

**AN ASSESSMENT OF THE DIMENSION OF CULTURE:  
MASCULINITY/FEMININITY ON THE PROFITABILITY OF SMALL AND MEDIUM-  
SIZED ENTERPRISES IN SOUTHWEST NIGERIA**

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**ABSTRACT**

This study examined how the dimension of culture masculinity/femininity affected the profitability of small and medium-sized business enterprises (SMEs) in southwest Nigeria. Although, there are so many parameters to measure business performance according to research but this paper is particular about profit as a yardstick. For the research, primary data were employed. Data were gathered using a multi-stage sampling technique with structured questionnaires which were administered at random to 400 owners/managers or supervisors of SMEs that had been in operation for at least five years and above. The respondents returned 322 out of the total of 400 questionnaires. This makes up 80% of the overall sample size being examined. These were handled, examined, and used in the research to analyse how cultural values affect SMEs' profitability in Southwest Nigeria using hierarchical regression. The study's findings demonstrated the positive and considerable impact that dimension of culture masculinity/femininity has regarding the profitability of SMEs in southwest Nigeria. The study's findings showed that dimension of culture masculinity/femininity has a favourable and significant influence on the profit performance of SMEs in southwest Nigeria.

**Keywords:** Dimension of culture, profitability, masculinity/femininity, small and medium-sized enterprises, southwest Nigeria.

**1.1 INTRODUCTION**

The present economic situation in the country and the world at large is a bold handwriting on the wall that government is no longer the sole employer of labour. Notwithstanding, the natural instinct still remains paramount, this is survival! For an individual to survive in this economic imbroglio with high cost of living and poor per-capita income, one must be able to channel his thinking ideology towards being self-reliant. This is easily achieved through setting up of small and

medium-sized enterprises (SMEs). This sector has gained a very high momentum in capturing the attention of the general public. The manifestation of this has been obvious through its expansion from time to time all across the world (Ayyagari, Beck & Kunt, 2007). Small and medium-sized businesses (SMEs) have made a substantial contribution to the Gross Domestic Product (GDP) and national expansion in both emerging and developed countries (Analoui & Karami, 2003). Nearly 90% of Nigeria's businesses are small and medium-sized, possibly as a result of the country's high rate of informality (Ogunsiji, 2010). Small and medium-sized businesses (SMEs) have long been seen as engines of economic expansion in any nation (Ayanda & Laraba, 2011). People's thoughts, interactions, and behaviours are influenced by culture, and all of these things have a big influence on their lives. Due to its uniqueness and distinct nature from one country to another, different cultures have varied expectations of what should be included in a business setup (Najla, Ivona & Melisa, 2016). ). Moreso, the reality is the signal being received from the present economic hardship that no particular gender is spared from bearing one financial responsibility or the other. Hayton (in Rahma and Farhana, 2014) asserts that culture and entrepreneurial inclination are related. Among these cultural dimensions are individualism/collectivism, power distance, masculinism/feminism, and uncertainty avoidance are used to measure cultural values (Hofstede, 1980, 2001). For the purpose of this study, a particular dimension of this cultural value is singled out for thorough examination to investigate its role on profit performance of SMEs in southwest Nigeria. The sole dimension under study is masculinity/femininity.

An important topic in management literature is the idea that firms should monitor and manage their performance. The major essence of a business coming into an operation is to make profit. International organisations like the World Bank have actively promoted this (Boyne, 2010). Different approaches and tools have been created by researchers and stakeholders to assess the success of businesses (Ebrahim & Rangan, 2014). However, because of the variety of these approaches and technologies, it is quite challenging to compare the organisational performance (Arena, Azzone & Bengo, 2015). But the main goal of any commercial firm is to turn a profit, hence this paper concentrates on SMEs performance analysis on its profitability (Kithaka, 2016).

## **1.2 Statement of the Problem**

Over the past two decades, many studies have focused on the effect of cultural values on the performance of small and medium-sized enterprises (SMEs). However, various conclusions are seen in previous literature regarding this concept. A lot of studies have combined all the various dimensions of cultural values and juxtapose their effects on performance on SMEs (Ibijoju & Akeke, 2022). Their findings have been conflicting and ambiguous, thereby misleading the various stakeholders, moreso, the resultant effect and contributions of each element is not conspicuously recognized, thereby making it difficult for the stakeholders to recognize the contributions of each of those elements. In some studies, the variable gender, that is masculinity/ femininity (being male or female) was being used as control variable or studied as moderator. This has not produced a desired result. Hence, to bridge this gap, this paper assessed the effect of the cultural dimension masculinity/ femininity on profitability of small and medium-sized enterprises in southwest Nigeria thereby covering the gap. The result of this study has also put an end to the ambiguity being created by previous researchers who have combined all the various elements of cultural values together in their studies regarding SMEs performance. Therefore, this research becomes necessary for the purpose of investigating the influence of masculinity/ femininity on profit performance of SMEs in southwest Nigeria.

## **2.0 LITERATURE REVIEW**

## **2.1 Conceptual Review**

### **2.1.2 Culture and Cultural Values**

In recent years, the phrase "entrepreneurial culture" has gained popularity to describe a corporate manner of approaching business and commerce. It is typically understood to be a management paradigm in which a positive social attitude towards human enterprise predominates, allowing for and situating entrepreneurial activity at the centre of the business. Furthermore, according to Bateman (1997), the corporate cultures of those economies and regions that have had notable success in the late 20th century can be roughly characterised as entrepreneurial in nature. National culture, according to Korry, Troena, Hadiwidjojo, and Noermijati (2013), is a culture that continuously expands and develops in a society's residents who live in a certain location and has an impact on the daily morals of work and organisations. Culture has a significant impact on every area of entrepreneurship because it shapes how people behave when it comes to beginning a firm. (Vernon-Wortzel & Wortzel, 1997). The study of Ibijoju and Akeke (2022) showed that the constructs of cultural values such as masculinity/femininity has an increasing and direct influence on SMEs' performance. The elements of individualism/collectivism, power distance, masculinity/femininity, and uncertainty avoidance are considered in this context when examining cultural values (Hostede, 1989, 2001). However for the purpose of this research paper, cultural value is examined by focusing on a single dimension of masculinity/femininity in order to assess in particular the actual influence of this construct on performance of SMEs in southwest Nigeria.

### **2.1.2 Small and Medium-sized Enterprises (SMEs)**

Since ancient times, the term "SME" lacks a common definition. As a result, each country has developed her own definitions, which are mostly based on size classification. According to conventional knowledge, SMEs should be judged on their annual sales turnover, the number of full-time employees they have, and the value of their fixed assets, including their plant and equipment (Cunningham, 2011). However, according to theory, in order to qualify as a micro-enterprise or small and medium-sized enterprise (SME), a business needs to meet the following requirements: it must be independently owned (with less than 25% ownership by another business), have a certain number of employees, and meet one of two financial criteria (Hooi, 2006). For the purposes of this paper, a SME is defined in accordance with the focus of Nigeria's National Policy on SMEs, which defines micro enterprises as having fewer than ten employees and total assets of less than N5 million (excluding land and buildings); small enterprises as having total assets between 10 and 49 employees and total assets between N5 million and N50 million; medium-sized businesses are defined as having more than 50 people (including managers) and total assets between N50 million and N500 million, excluding land and buildings. When there is a dispute between the two criteria, the employment criterion is given preference (NEDEP, 2013).

## **2.2 THEORETICAL REVIEW**

### **2.2.1 The Social Feminist (SF) Theory**

The social feminist (SF) theory outlines that women differ inherently, because of differences derived from early socialisation (Calas & Smircich, 1989). Compared with men, women thus inherently have different attitudes towards risk and growth, and as a result they pursue different goals (Verheul, Thurik & Grilo, 2008). Due to their different attitudes towards risk and growth, women, therefore, adopt a different approach to business activities, thus resulting in small business entity size and lower expansion rates (Gottschalk & Niefert, 2012). As pointed out by Fischer, Reuber and Dyke, (1993), the SF theory holds that there are differences between males' and

females' experiences from the earliest moments of life. In the course of life, these differences result in both men and women viewing the world differently. Calas and Smircich (1989) indicated that the SF theory argues that female experiences present an equally valid basis for the development of knowledge and organising the society. Compared to the liberal feminist theory's view, males and females are not considered essentially similar by fundamental nature. Thus, males and females are able to share experiences which are assumed to help define a group-based rationality or mode of comprehension. It is, however, argued that neither the male nor the female mode of perception is regarded as innately superior or more functional to the benefit of society (Gottschalk & Niefert 2012).

### **2.2.2 Anthropological Entrepreneurship Theory**

The anthropological theory of entrepreneurship is a key theory of entrepreneurship. This assertion was made in the article by (Shaneas, cited in Kwabena, 2011). Anthropology is the study of a community's beginnings, evolution, customs, and religious beliefs, among other things. In other words, the way of life of the locals. A successful project, in accordance with anthropological theory, requires an examination or study of the social and cultural context. The core of anthropological theory is the cultural entrepreneurship model. According to the theory, one's culture has an impact on how a new business is established. Cultural norms influence entrepreneurial mindsets, such as innovation, which in turn affect the behaviour of venture formation that results in profitability. Individual ethnicity influences attitudes and behaviour, and culture represents the complex ethno-social-economic-environmental-political issues that exist inside of people (Baskerville, 2003; Mitchell et al., 2002). Baskerville (2003) discovered that cultural contexts can lead to discrepancies in attitudes as well as variances in entrepreneurial conduct which will eventually affect business profitability.

### **2.2.2 Social Cultural Theory of Entrepreneurial Orientation**

Begley and Boyd (2007a) created the first iteration of the social-cultural theory of entrepreneurship under the presumption that some members of any cultural or social group possess creative aptitude and change their orientations as a result of participating in social endeavours. An attitude to start small or medium-sized businesses in order to increase profitability might emerge in a culture where cultural norms permit a greater degree of flexibility in decisions regarding one's life path and where the related socialisation processes of the individual are not as strictly regulated.

Entrepreneurs work to cultivate mindsets that value effectiveness, creative synergy, and profitability. According to proponents of the social culture hypothesis, one's environment and upbringing shape one's entrepreneurial mentality (Stewart & Roth, 2011). The basis of entrepreneurial skill is found in the cultural ideals and institutions that permeate a culture's environment. People with such characteristics are more likely to be motivated by profitability and starting and running their own businesses than by working for other people.

## **2.3 EMPIRICAL LITERATURE**

Alfonso, Amparo and Juan (2023) researched on entrepreneur's gender and SMEs performance: the mediating effect of innovations. The study examined how gender affects business performance through the introduction of innovations. The differences between men-led (masculinity) and women-led (femininity) businesses as regards the performance results derived from innovating were explored. A sample of 1,376 Spanish SMEs was analysed to examine the effect of entrepreneur's gender on business performance considering the mediating effect of innovations, that is, the possibility that gender indirectly influences business performance by affecting the

introduction of innovations. Econometric techniques were employed in estimating discrete choice models in the investigation of the relationship among gender, innovations and performance. The results indicate that men-led (masculinity) SMEs are achieve superior performance from innovations, and particularly, from their higher propensity to implement process innovations, in comparison to women-led (femininity) SMEs.

Herring and Chenesai (2016) conducted their study on Influence of gender on SME performance in emerging economies in King William's Town in the Eastern Cape Province, South Africa, Primary method of data collection was employed to a sample of 120 SMEs owners through the use of self-administered questionnaire. Due to low respondent rates associated with SMEs owners, this quantitative study relied on only 73, that is 61% respondent rate to take decision. In the analysis, *t*-test was used to determine whether a significant difference exists between gender and firm performance. Furthermore, a chi-square test was used to formally examine the study's control variable (business-related experience) in H2 and H3. The chi-square test allows the formal examination of the control variable, given/assuming that the control variable (business-related experience) is measured.

The results of the study were first undertaken through the independent samples *t*-test where we sought to investigate whether being male or female had an influence in business performance. Later, the chi-square test incorporated to control the level of business-related experience between genders to critically examine whether there is a relationship between gender and performance. An independent samples *t*-test was conducted to compare firm performance mean scores for male and female entrepreneurs. The results from the independent samples *t*-test carried out to compare performance mean scores for males and females reveal that there is a statistically significant difference in mean scores for males. The *t*-test results suggest that gender has an influence on firm performance. In other words, the independent samples *t*-test results reveal that male-owned SMEs outperform female-owned SMEs.

Kabuoh, Ogbuanu, Chieze and Adeoye (2017) investigated how entrepreneurial culture affects the success of small businesses. Textbooks, newspapers, periodicals, and even informed opinions were employed as a theoretical technique to generate information. The variables of the study were studied conceptually, theoretically, and practically. The findings revealed a strong link between entrepreneurial culture and SMEs' performance in Lagos State.

### **3.0 METHODOLOGY**

#### **3.1 Research Design and Sample Size**

In administrating questionnaires to a sample of 400 SME owners in southwest Nigeria, using Yamane (1967) model the study made use of a descriptive survey research. Out of a total of 400 questionnaires distributed, a total of 322 (80.5%) were completed, returned and collated for the study. The questionnaire has three sections. Section A is about the bio-data variables of the respondents. Section B was based on items relating to running business on the ground of active, forcible and aggressive approach before it can really survive, always assertive and do have self-confidence in whatever business plan to be done, not usually concerned about working in a cordial organisational climate but on any business context that is capable of helping to meet the business goals among others. All these as adapted from Emad and Siddig (2018) are used to measure culture dimension masculinity/femininity while, section C was about items relating to SMEs profit performance as used by Kithaka (2016) and modified.

Adapting Vagias' (2006) 5-Likert point rating scales, all questionnaire items were evaluated. A basic random technique was used in each category to select respondents who were only the owners,

managers, and/or supervisors of the SMEs in order to achieve fairness in choosing respondents among all the heterogeneous categories of SMEs (manufacturing, production, and services). The questionnaire was self-administered to the 400 respondents. Descriptive statistics (such as frequencies and percentages) and inferential such as hierarchical regression were used.

## 4.0 Results and Discussion

### 4.1 Demographic Characteristics of the Respondents

In this chapter, analysis of the data, its interpretation and discussion are presented. The data analysis follows the objectives of the study. Three hundred and twenty-two (322) questionnaires were returned by the respondents out of a total of 400. This represents 80.5% of the total sample size under investigation. These were processed, analysed and utilized for the research work.

Table 4.1 describes the characteristics of the respondents. Most (64.3%) of the respondents are males while 35.7% are females. The findings show that in Nigeria, a growing proportion of men are participating in small and medium businesses. The age distribution of the respondents shows that an appreciable spread across different age categories. The results show that about 11% are in the age bracket of 18 and 29 years; 20.5% are in the bracket of 30 and 35 years; 20.8% are between 36 and 40 years; 18.6% are between 41 and 45 years; 15.2% are in the bracket 46 and 50 years of age. Less than 15% of the population is over the age of 50. The findings indicate that SMES are dominated by young individuals in the active age bracket. The descriptive statistics of marital status show that 18% of the respondents are single, 71.7% are married while 10.2% are in the other categories of either divorced or widowed.

The statistics on years of education indicate that appreciable number of the sample entrepreneurs have sufficient level of education. High percentage (65.2%) of the respondents attained tertiary level of education. The percentage of the respondents with secondary level of education is 32.3% while 2.5% are at primary level. This clearly shows the level of priority given to Western education in southwest Nigeria. The distribution of position shows that 38.8% are owners of their business, 31.1% are managers of the business, 13.4% are supervisors while 16.8% are employees. The respondents' descriptive statistics demonstrate their ability to give the necessary information on the relationship between entrepreneurial orientation, cultural values, and SMES.

**Table 4.1: Demographic Characteristics of Respondents**

<b>Variables</b>	<b>Description</b>	<b>Frequency</b>	<b>Percentage</b>
Gender	Male	207	64.3
	Female	115	35.7
<b>Total</b>		<b>322</b>	<b>100</b>
Age (in years)	18-29	34	10.6
	30-35	66	20.5
	36-40	67	20.8
	41-45	60	18.6
	46-50	49	15.2
	51-55	26	8.1
	56-60	16	5.0
	61 and above	4	1.2
<b>Total</b>		<b>322</b>	<b>100</b>

Marital Status	Single	58	18.0
	Married	231	71.7
	Divorced	18	5.6
	Widow	15	4.7
<b>Total</b>		<b>322</b>	<b>100</b>
Level of Education	Primary	8	2.5
	Secondary	104	32.3
	Tertiary	210	65.2
<b>Total</b>		<b>322</b>	<b>100</b>
Position	Owner	125	38.8
	Manager	100	31.1
	Supervisor	43	13.4
	Employee	54	16.8
<b>Total</b>		<b>322</b>	<b>100.1</b>

Source: Filed Survey (2021)

#### 4.2 Characteristics of the Firms

Results in Table 4.1 show the characteristics of the sample firms. The age of the business measured in years show that about 40% of the firms have being in business for a period between 5 and 10 years. Meanwhile, 40.4% have been existing as a firm for a period between 11 and 15 years. Less than 20% of the sample firms have also been existing as an SME firm for a period above 20 years. The number of employees is also fairly distributed. The statistics shows that 4.3% of the firms have less than 10 number of employees; 57.1% of the firms have the highest number with the number ranging between 10 and 49 while 31.1% have the number of employees between 50 and 99. About 6.2% of the firms have employees between 100 and 199, while about 1.2% has employees of 200 and above. The results also show that 25.2% of the firms are into manufacturing, 40.1% are into production while 33.2% are into services.

**Table 4.2: Characteristics of the Firms**

Variables	Description	Frequency	Percentage
Age of the business (years)	5-10	129	40.1
	11-15	130	40.4
	16-20	32	9.9
	21-25	20	6.2
	26-30	6	1.9
	31-35	5	1.6
	36-40	0	0
<b>Total</b>		<b>322</b>	<b>100</b>
Number of employees	<10	14	4.3
	10-49	184	57.1
	50-99	100	31.1
	100-199	20	6.2
	≥200	4	1.2
<b>Total</b>		<b>322</b>	<b>100</b>

Type of firm	Manufacturing	81	25.2
	Production	129	40.1
	Services	107	33.2
	Others	5	1.6
<b>Total</b>		<b>322</b>	<b>100</b>

Source: Field Survey (2022)

#### 4.1 Impact of Culture Dimension Masculinity/Femininity on Profit Performance of SMEs

With the assessment of masculinity/femininity as a factor, the estimated hierarchical regression model of masculinity/femininity on profit is presented in Table 4.14. The diagnostics of the model including the F statistics suggest the fit of the model. In the hierarchical model, masculinity/ femininity constructs of the cultural values show a positive and significant value ( $\beta = 0.614$ ,  $P < 0.05$ ) with an  $R^2$  value of 0.378 and a significant F-change values of the model. The  $R^2$  value suggests that concentration on strategies of masculinity/femininity in business could account for about 38% changes in profit performance of SMEs. The positive value suggests that increase in masculinity/ femininity as a business value could result in 0.61 increases in profit performance of SMEs. The findings show that masculinity/ femininity has a favourable and significant impact on SMEs' profit performance.

**Table 4.1: Masculinity/Femininity and Profit**

Table 4.14: Masculinity/ femininity and Profit	Model 1		Model 2		Model 3		Model 4	
	B	t-value	B	t-value	B	t-value	B	t-value
Constant	0.998	3.907***	0.879	3.699***	0.322	1.142	-0.035	-0.110
Masculine/Fe					0.191	3.441***	0.614	2.981***
$R^2$	0.378		0.469		0.502			0.517
Adjusted $R^2$	0.374		0.463		0.494			0.506
$\Delta R^2$	0.378		0.091		0.033			0.015
F Change	107.944		30.316		11.838			5.558
Sig. F change	0.000		0.000		0.001			0.019

Source: Data Analysis (2022)

#### 4.2 Discussion of Findings

This study primarily evaluate how masculinity/femininity influence SMEs' profitability. Numerous studies have found a connection between economic success and cultural values. The right variable of cultural values can raise employee discretionary effort and intent to stay, which will ultimately improve profitability performance. Companies, invariably, place a high premium on masculinity/femininity as an important construct of cultural values. One cannot over-emphasize the influence of masculinity/femininity on total business profitability performance.

The F change in the model is significant ( $p < 0.05$ ) while the outcome emphasises masculinity/ femininity constructs of the cultural values show a positive and significant value ( $\beta = 0.614$ ,  $P <$



0.05) with an  $R^2$  value of 0.378. The  $R^2$  value suggests that concentration on strategies of masculinity/femininity such as running business on the ground of active, forcible and aggressive approach before it can really survive, always assertive and do have self-confidence in whatever business plan to be done, not usually concerned about working in a cordial organisational climate but on any business context that is capable of helping to meet the business goals among others in business could account for about 38% changes in profit performance of SMEs. The managerial relevance of this is that a rise in the variable of masculinity/ femininity operations could boost profits for the company. The positive value suggests that increase in masculinity/ femininity as a business value could result in 0.61 increases in profit performance of SMEs. The findings show that masculinity/ femininity has a favourable and significant impact on SMEs' profit performance. This is in accordance with the findings of Alfonso, et. al (2023) which indicated that men-led SMEs achieve superior performance from their higher propensity to implement process innovations, in comparison to women-led SMEs. The findings of this study also corroborates the result of Herring and Chenesai (2016) which suggested that gender has an influence on firm performance. Particularly, the independent the results revealed that male-owned (masculinity) SMEs outperform female-owned (femininity) SMEs.

The managerial relevance of this is that a rise in the variable for SMEs operations could boost profits for the company. The F change in the second model is significant ( $p < 0.05$ ) while the outcome emphasises the attitude of running business on the ground of active, forcible and aggressive approach before it can really survive, always assertive and do have self-confidence in whatever business plan to be done, not usually concerned about working in a cordial organisational climate but on any business context that is capable of helping to meet the business goals among others.

The findings show that cultural dimension of masculinity/femininity has a favourable and significant impact on SMEs' profit performance. According to a study by Kabuoh et al. (2017), there is a direct correlation between the performance of SMEs in Lagos State and the entrepreneurial culture there.

## **5.1 SUMMARY AND CONCLUSION**

This study looked into how the dimension of culture masculinity/femininity influence the profitability of small and medium-sized enterprises (SMEs) in southwest Nigeria. The study is significant because there is a dearth of empirical research on the assessment of dimension of culture masculinity/femininity on profit performance of small and medium-sized firms (SMEs) in southwest Nigeria. The study looked at a number of texts in an effort to pinpoint a gap in the literature and a framework for the study was developed. The study examined small and medium-sized businesses as well as the ideas of dimension of culture masculinity/femininity. The meaning as conceptualised by several scholars from both developed and developing countries of the world, as shown in the body of the work was the major focus of the reviewed. Three relevant theories were also reviewed. These are, The Social Feminism Theory, Anthropological theory of entrepreneurship and social cultural theory of entrepreneurial orientation. Empirical studies were evaluated in accordance with the study's purpose. The study has a population of 23,289 registered SMEs in southwest Nigeria as at 2017. This as reported by SMEDAN (2017). Using Yamane (1967) model, the study has a sample a size of 394. To determine the responder to whom the questionnaire was given, the study used a proportional sampling technique. In order to ensure fairness among all the diverse categories of SMEs (manufacturing, production, and services), respondents for each category were chosen using a simple random technique. These were

exclusively given out to the SMEs' owners, managers, or supervisors. The surveys were manually distributed to the respondents, who had a three-day limit to keep them before they had to return them. For expedite purpose, the researcher or research assistants obtained the respondents' phone numbers while delivering the questionnaire. A total of 400 questionnaires were utilised as the sample for this research project, and 322 of them were punctually returned, accounting for 80.5% of all the questionnaires that were administered and can be seen in the study project. Both descriptive and inferential statistics were used to analyse the data. The descriptive data also include the respondents' frequency tables. To accomplish the study's objective, a hierarchical regression model was employed.

The results show that dimension of culture masculinity/femininity has a positive and considerable influence on SMEs' profitability in southwest Nigeria. The alternative hypothesis was determined to be true, whereas the null hypothesis was proven to be incorrect. This suggests that dimension of culture masculinity/femininity are having a greater and more direct impact on the profitability of SMEs in the southwest. This indicates that businesses will experience higher profit performance the more they utilise dimension of culture masculinity/femininity constructions in the administration of their small business companies.

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