Les différentes approches de la performance entrepreneuriale des femmes

The Different approaches of women's entrepreneurial performance

HILALI Majdouline
Enseignante chercheure
Institut Supérieur d'ingénierie et des Affaires -Campus Casablanca-
Laboratoire d'Innovation en Management et en Ingénierie pour l'Entreprise
Maroc

ABOUSAID Fatima Zohra
Enseignante chercheure
Faculté des Sciences Juridiques, Economiques et Sociales
Université Hassane II Ain Chok
Laboratoire Business Intelligence, Gouvernance des Organisations,
Finance et Criminalité Financière (BIGOFCF)
Maroc

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Résumé :
La performance est une notion évoquée aussi bien dans la vie quotidienne que dans la vie professionnelle. L'article a pour objectif d'appréhender la notion de la performance entrepreneuriale selon une approche causale par les facteurs clés de la réussite. Dans ce sens, nous avons essayé d'articuler notre recherche selon les différentes mesures de la performance : mesure subjective et mesure objective.
La notion de performance de l'entreprise est un concept très large, tout de même il peut être abordé sous différents angles. Selon (Landrieux-kartochian, 2005). A partir du plusieurs travaux, la recherche de la performance globale mène à la dématérialisation de ce concept rendant sa mesure plus difficile.
Ainsi, des facteurs qui conditionnent le succès d'une organisation pendant une phase d'innovation peuvent se révéler incompatible avec ceux exigés pendant une phase de développement. Il existe des combinaisons de facteurs humains, techniques, financiers, organisationnels (Godet, 1991). Le succès peut être défini comme étant un but ultime de l'entreprise, il s'agit de concurrencer avec succès, croître et réaliser des profits. Ainsi le succès de l'entreprise peut être défini en fonction du comportement de pour son soutien sans relâche cette dernière par rapport aux concurrents directs.

Mots clés : Approches de la performance ; définition multidimensionnelle de la performance ; mesure de performance ; mesure objective ; mesure subjective.

Abstract :
Performance is a notion that is evoked in everyday life as well as in professional life. This article aims at understanding the notion of entrepreneurial performance according to a causal approach through the key factors of success. In this sense, we have tried to articulate our research according to the different measures of performance: subjective and objective measures.
The notion of company performance is a very broad concept, but it can be approached from different angles. According to (Landrieux-kartochian, 2005). From several works, the research of the global performance leads to the dematerialization of this concept making its measurement more difficult.
Thus, factors that condition the success of an organization during an innovation phase may be incompatible with those required during a development phase. There are combinations of human, technical, financial and organizational factors (Godet, 1991). Success can be defined as the ultimate goal of the company, which is to compete successfully, grow and make profits. Thus the success of the company can be defined in terms of the behavior of for its relentless support the latter compared to direct competitors.

Keywords : Performance approaches ; multidimensional definition of performance ; performance measurement ; objective measurement ; subjective measurement

INTRODUCTION

The presence of the financial aspect in the operationalization of corporate performance has always been based on the evaluation of performance through financial indicators. Performance evaluation techniques have always been dominated by financial elements based on the criterion of return on investment (Cauvin and Bescos, 2005). However, corporate performance in the financial domain does not always reflect true performance. Bessir (1999)23 notes that despite the confusion surrounding the definition of performance, there are four points of convergence between the different definitions. The author specifies that the first point of convergence concerns the term performance. Performance is used in an evaluation context, so performance is linked to value. The second point is that performance has several dimensions, the variables of which change according to the authors. Third, the focal point of the notion of performance that the author indicates is that performance is often related to consistency and relevance. Fourth, performance is not a concept that can be defined in an absolute or objective way. Indeed, performance has been a one-dimensional concept, measured only by profit (Saulquin et al., 2007). However, performance defined in financial terms is no longer sufficient (Kaplan and Norton, 1996). As a result, several authors have focused on conceptualizing performance as a multidimensional model.

Performance is a multidimensional concept that touches several dimensions. One of the most commonly accepted conceptualizations of performance refers to the achievement of the company's objectives and the search for efficiency in the execution of activities (Brulhart and Moncef, 2010). However, this definition remains general and difficult to mobilize by companies. Today, it is accepted that the performance targeted within the company is the global performance that takes into account several dimensions, including the economic, social and environmental dimensions (Baret, 2006).

The specificities of women's entrepreneurship lead us to question the different approaches to the notion of performance? this questioning sheds light on

- The definition of the concept of performance ;
- The approach of entrepreneurial performance ;
- Objective and subjective measures of entrepreneurial success.

We will first discuss the different approaches to performance, through the presentation of the different performance models, and then we will discuss the objective and subjective measures of performance.

We will then discuss the concept of entrepreneurial performance,

Then we will present the notion of entrepreneurial competence. In a final point, we will deal with the theory of resources.

1. The different approaches of performance

The multi-dimensionality of the notion of performance is understood by numerous theoretical developments. Marmuse (1997) distinguishes three main forms of performance: The first form of performance, according to the author, is strategic performance, which corresponds to the strategic will of the company. The second form concerns competitive performance, which revolves around the play of competitive forces and the strategic gap (the gap between desired and achieved performance). The third form is the socio-economic and financial performance which is explained through the added value. There is also a classification, which highlights three levels taken by the measurement of performance. Financial performance, which includes indicators such as return on sales, return on investment, earnings per share or stock market performance. Business performance, which includes not only financial performance, but also indicators such as market share, product quality, new product introduction or marketing effectiveness. The third and final level is organizational performance, which includes business performance as well as indicators representing a broader vision of the performance construct (Venkatraman and Ramanujam, 1986).

The existing literature indicates that women-owned businesses performed slightly better than men while others do not find gender-based differentials in entrepreneurial performance. Indeed, controversy has arisen that women's businesses have a higher rate of failure or lower performance than men's businesses (Assamala et al., 2022).

From another perspective, the evaluation of firm performance could be done through economic, systemic, social and political evaluation of the firm. Furthermore, Atkinson, Waterhouse and Wells (1997) presented a model of performance with an emphasis on the role of stakeholders in the performance of the firm. The stakeholder model put forward by the authors makes it possible to approach another vision of performance by considering the company's stakeholders. These are all the actors who are involved in one way or another in the different activities of the company: customers, suppliers, employees, investors and the community. According to the stakeholder model, the first thing that affects the profitability of companies are the shareholders who are involved in the different decisions of the company. Followed by the customers who also condition the profitability of the company. The organizational performance of the company depends on the employees who do the work and thus ensure the quality of services or products delivered to customers. While the community decision plays a small part in the organizational performance and profitability of the firm (Mandzila, 2006). Women entrepreneurs they may have limited control due to traditional gender-based culture (Gudeta and van Engen, 2017), and who fear for the performance of their firms, due to competitive pressures, may find firm performance compromised (De Clerq et al., 2021).

This performance model also makes it possible to highlight the company's image and its societal involvement. Thus, the company can define the different axes for steering its activities. Among other things, it makes it possible to determine the different missions that the company must accomplish, the objectives that relate to these different missions and the means that can be deployed to achieve these objectives.

2. Performance models

According to E.M. Morin et al (1994), there are four main theoretical approaches to performance: an economic approach, a social approach, a systemic approach and a political approach. - The economic approach is based on the central notion of objectives to be achieved. These objectives reflect the expectations of the owner-managers and are therefore often stated in economic and financial terms. The creation of past or anticipated value is based either on a growth of the activity or on a policy of dividends reasoned according to future investments (Caby et al., 1996). - However, the social approach stems from the school of human relations in the organization. This conception emphasizes the human dimensions of the organization. The achievement of social objectives enables the achievement of economic and financial objectives. - The systemic approach is developed in contrast to the previous approaches, it emphasizes the capabilities of the organization. According to this approach, organizational effectiveness is based on the organization's social system having resources and means, allowing it to meet its objectives without compromising its means and resources. - The political approach is based on a critique of all the other previous approaches. According to this approach, each individual can have his own criteria for judging the performance of an organization. According to Hall (1980), there are two ways of conceiving performance: the goal achievement model and the resource acquisition model.

3. Performance measurement

3.1 Objective measures of performance

First of all, the theoretical view of performance encourages the use of certain indicators rather than others. In order to refine the understanding of performance, it is necessary to use objective data (Price. J.L, 1972). Many authors have opted for growth as a measure of the concept of performance in companies (Robinson et al., 1984; Woo et al., 1989), however its relevance and its indicators remain a subject of discussion within the literature. The popularity of growth measures goes to economic and financial measures. In addition, there is a certain amount of consensus around the following indicators: growth rate of sales, profits and number of employees. Several authors use these measures concomitantly (Willard, Freeser and Krueger, 1984; D'Amboise, 2000). The objective approach, which is dominant in the literature, mobilizes quantitative methods to measure the performance of firms based on financial criteria such as business growth, the survival rate of the firm or profits (Perren, 2000; Robichaud et al., 2006; Fairlie and Robb, 2009).

Indeed, the most accurate way to capture the dynamism and growth of a company is to analyze the increase in its sales, profits and number of employees. These factors should not be considered in isolation, as none of them can give a complete picture of business growth. In addition to growth, researchers make extensive use of output as a measure of firm performance. This concerns the relationship between the goods and services produced and the resources used to produce them (Bergeron, 1986). In this sense, the concept of performance is measured using various economic and financial data related to performance, such as profit, return on investment, return on assets and return on sales, all of which are considered (Willard, Freeser and Kruger, 1984; Schewenk and Shrader, 1993). However, the measurement of firm performance is based on objective data indicators. These indicators are used to provide information on the management of the company. They are financial indicators, steering indicators, results indicators, and operational and strategic indicators. The strategic indicators are presented in the form of a percentage of progress that shows the degree of success of the company. Generally, there are no significant differences between financial and non-financial indicators (Cauvin et al., 2005). However, the most commonly used indicators are profitability indicators and customer satisfaction indicators.

This explains the complementarity between the two types of indicator categories. Although there is a tendency to give priority to performance measures based on financial and economic data, several authors (Hart and Banbury, 1994; Homburg et al., 1999) point to their limitations. First, financial measures of performance such as return on investment or return on assets are often not available in companies because of the scarcity of balance sheets (Homburg et al., 1999) Third, research shows that there is a strong correlation between objective measures of financial performance and subjective measures (Dess and Robinson, 1984; Venkatraman and Ramanujam, 1986). This confirms their validity. On the other hand, data accessibility seems to be a problem.

In addition, once data are available, interpretation can be a source of considerable bias. As an example, an increase in the number of employees in some labor-intensive activities is a sign of growth, whereas in some fields, such as high technology, there may be a large expansion without necessarily a commensurate increase in employees. On the other hand, with respect to profit, an indicator of profitability, an increase in business (Kwane, 2017). Orpen (1994) points out that financial data in absolute values are affected by the business sector. Consequently, it is risky to compare companies from different sectors. Finally, profitability indicators do not allow for an assessment of the organization's efficiency, i.e. the achievement of the set results, which requires a qualitative assessment. Although performance is a fundamental element of the financial literature, its measurement is more problematic. Many researchers have used other types of measurement to avoid limitations. However, the proposal of measuring the performance of the firm through its customers explains that the performance of the firm is not only reflected in the financial results but also in the non-financial results obtained by the firm. Cauvin et al (2005) conclude that the most used performance indicators are profitability indicators and customer satisfaction indicators. Objective criteria serve as a normative framework for comparing the performance of firms (Nkakleu and Essec, 2019). As a result, studies that have used these normative criteria show that men are more growth-oriented than women entrepreneurs (Fairlie and Robb, 2009). These results are in line with those of Robichaud, Mc Graw and Roger (2008) who show that male-owned firms are more successful than their female counterparts. The authors explain this by the more rapid expansion of male-owned firms. This focus on financial criteria makes the entrepreneur who owns a small business a profit-maximizing and growth-oriented manager (Walker and Brown, 2004). To this end, the objective approach, centered on financial data, is limited in capturing the criteria for measuring entrepreneurial success because entrepreneurs may also be driven by personal objectives such as ensuring their well-being or social recognition (Jarvis et al., 2000). Hence the need to use subjective approaches to measure entrepreneurial success.

3.2 subjective measures of performance

According to Brulhart and Moncef (2010), citing several authors, there are several limitations to financial indicators, which only reflect a short-term view of performance, and that it is impossible to cover the field of corporate performance indicators by relying solely on financial data. For the authors, these indicators offer only a synthetic view of the company's overall performance and do not consider the intangible elements of the company's value. These indicators also do not provide explanations of the strategy implemented by the company and do not immediately reflect the effects of managerial actions. Finally, these indicators are unable to take into account the investment in intangible assets such as customer satisfaction or innovation. The authors therefore conclude that it is impossible to cover the field of corporate performance indicators by relying on financial data alone. Financial variables reflect a certain complexity in the context of SMEs, since they implicitly assume that managers wish to maximize profits or pursue growth objectives, which is appropriate for a small number of managers (LeCornu et al., 1996; Walker and Brown, 2004). Non-financial indicators are indicators designed to induce, measure, and sanction the firm's ability or inability to engage in organizational learning. According to Finet (2009), non-financial indicators help define whether the company is able to share knowledge with all its stakeholders, proactively detect the exploitation of new skills and implement new strategies that could be beneficial to the company. Several research studies suggest that it is essential to complement performance analysis with the consideration of other criteria such as quality, innovation, market share or customer satisfaction. This evolution in company evaluation techniques came about following numerous criticisms of the inability of financial indicators to capture the overall performance of the company. It was not until the 1990s that financial and non-financial indicators and subjective or objective measures of performance were used (Ittner and Larcker, 1998).

According to Tournois and Montebello (2001), a level of satisfaction improves the financial performance of the company by increasing consumer loyalty, reducing price elasticity, reducing transaction costs, and enhancing the company's reputation. Thus, more global and comprehensive approaches, combining financial and non-financial indicators, have been developed to strengthen the link between strategic orientations and operations (Germain, 2004). Several research studies operate in a transition from objective to subjective financial data. In general, there is a correspondence between the definition of performance and the dimensions used to measure it (Morin. E.M et al., 1994). Choosing a particular definition of performance is desirable in order to be able to choose its measurement. Dess and Robinsson (1984) examined the possibility of using subjective measures of performance when objective indicators are not available. According to the authors, subjective performance is measured in two ways: (1) the performance that managers believe they have achieved in terms of "return on assets" (ROA) and revenue growth; (2) the overall performance that these same managers believe they have achieved. In this sense, Reeve (1990) leaves it up to the manager to evaluate the profitability of the firm on the basis of various criteria to be assessed on a scale of 1 to 10. In the same vein, Orpen (1994) proposes that the entrepreneur-manager himself evaluate the performance of his company by estimating his degree of satisfaction in relation to profit, sales, cash flow and return on investment. Homburg et al (1999) use a similar approach to measure growth. Furthermore, Nkongolo-Bakenda, D'Amboise and Garnier (1994) suggest using relative rather than absolute data. More concretely, the manager establishes the variation of three indicators (sales, number of employees and profit) in relation to the corresponding value of the sector of activity. Subsequently, we observe the emergence of studies where performance is measured according to both subjective and objective measures (Ostgaard and Birley, 1996).

Lorrain, Belley and Dussault (1998) propose a qualitative measure that consists of the entrepreneur classifying his performance according to three choices: profit, reaching break-even point and loss. Woo et al (1989) take into consideration the entrepreneur's satisfaction with the objectives set and the variation in profits and sales. The subjective approach is a response to the limitations of classical approaches. It is based on the postulate that the objectives of entrepreneurs are also economic in order to propose non-financial criteria for measuring entrepreneurial success (Gerba and Viswanadham, 2016). Walker and Brown (2004), assert that the majority of leaders measure their performance mainly by criteria related to their lifestyle, such as personal satisfaction, pride and flexibility that their professional activities provide. The subjective approach has been mobilized especially in the field of female entrepreneurship to highlight the singularities of women entrepreneurs compared to men. In this perspective, studies show that women tend to measure their success by less normative and more subjective criteria (Buttner and Moore, 1997; Eddleston and Powell, 2012). Women report being satisfied with their businesses more than their male counterparts. In the absence of research establishing the superiority of one approach, authors suggest the use of hybrid or mixed approaches to measuring business performance. The mixed measurement approach is recent in the studies of entrepreneurial success. In this sense (Anna et al., 2000) support the proliferation of qualitative studies in entrepreneurship. A study conducted by Chon (2008), in which the author mobilizes grounded theorizing. This study shows that entrepreneurs assess performance through financial and non-financial criteria. Several other studies show that entrepreneurial success is a mix of performance, and that the dimensions of performance are assessed by both objective and subjective criteria (Chon, 2008; Sogbossi, 2010; Lebègue, 2015; Nkakleu and Sakola, 2019). The following table provides a summary of the various performance measures, along with their indicators

Several researchers have suggested more subjective measures, whose performance evaluation is left to the entrepreneur's judgment. In the same sense, D'Ambroise (1989) suggests that the choice of a measure should be guided by the ease of access to information. In this respect, Voyer (1994) considers that performance is a construct defined in different ways by different evaluators. It is therefore common to find as many different measures of the concept of performance.

4. The concept of the entrepreneurial performance

4.1 an integrated approach to business performance

Given the complexity of the character of entrepreneurial processes, entrepreneurial performance cannot be understood through a causal approach by key success factors (Fayolle and Lamine, 2009). The configuration approach explains the performance of firms in terms of growth. This configurational approach favors a systemic vision of the firm, considered as a set of interrelated elements, looking at all possible combinations and complementarities between the different dimensions of entrepreneurial performance. The systemic vision, according to which the firm is seen as a set of interrelated elements, suggests taking an interest in all possible combinations and complementarities between the different dimensions. As a result, systemic reasoning advances the relevance of the integrative and dynamic perspectives that support this type of approach. Configurational approaches (Gartner, 1985; Cooper, 1993) determine that entrepreneurial performance is considered to be the result of interdependent factors interacting on several dimensions: the individual dimension (personal characteristics of the entrepreneur), the environmental dimension (characteristics of the business context), the processual dimension (creation process), and the organizational dimension (project characteristics). Several models propose a global and dynamic understanding of entrepreneurial performance.

4.2 Concept of performance and entrepreneurial success

Success can be defined as the ultimate goal of the company, which is to compete successfully, grow and make profits. Thus the success of the company can be defined in terms of the behavior of for its relentless support the latter compared to direct competitors. However, success can be studied in a joint analysis of several indicators related to survival and growth (Honjo, 2004; Lasch et al., 2005).

5. Entrepreneurial competence

5.1 Definition of entrepreneurial competence

Competence became a central issue for companies in the 1980s, when changes in the economic environment of companies led to a gradual questioning of the organizational model. We speak of the competence model (Zarifan, 1999, 2000). McCormick and Tiffin (1974) define competence as a psychological construct that, unlike behavior, is inferred and explains the effectiveness of behavior. Competence represents what the person is capable of doing and indicates his or her ability to learn and perform tasks. According to Pettersen and Jacob (1992), competence is made up of skills, allowing for the learning of new abilities (abilities learned through training or experience to perform tasks or job functions at a given job) and knowledge (specific abilities based on the possession of information). Research on skills includes Penrose (1959) on managerial ability, Gibb and Davies (1990) on network ability, and Gibb and Scott (1985) on technical ability. A skill is the product of interaction between formalized knowledge (knowledge), skills developed through practice or experience (know-how), and personal attitudes (interpersonal skills) (Meddeb, 2003). Thus, Le Boterf (2000) adds a key element to the definition of competence: the environment and its multiple resources. The author defines competence in terms of combinatorics, an individual carries out activities by combining incorporated resources (knowledge, know-how, etc.) and resources linked to the environment (work resources, personal qualities, etc.). An entrepreneurial competence could then be defined as the set of knowledge, skills and attitudes that enable an individual, a potential entrepreneur, to succeed in an entrepreneurial project. For Lorrain et al (1998), the entrepreneur must possess four types of skills: the ability to identify business opportunities, the ability to develop a business vision, the ability to create and manage a business network, and the ability to manage work. They distinguish the three types of skills, entrepreneurial skills, managerial skills and technical skills of the entrepreneur (Dali, 2014).

Lorrain et al (1998) state that the causal link between competence and job performance has long been recognized by management researchers, but entrepreneurship researchers are beginning to take an interest in studying the causality of the "competence" determinant on the performance of entrepreneurs. However, traits and motivations do not discriminate between successful and failed entrepreneurs. Gartner (1988), explains the performance of the company by the behavior of its entrepreneur. The author is part of a current that relies on the psychological approach of the entrepreneur as an explanation for the performance of his company. The first works aiming at classifying the competences of the entrepreneurs are established by Herron and Robinson (1993), it is a typology with three categories: the entrepreneurial competences, the managerial competences and the technical-functional competences.

Research on entrepreneurship that focuses on entrepreneurial competencies has shed light on the influence of personality traits on the success of entrepreneurs. Thus, several authors assert that skills are better determinants of entrepreneurial performance than personality traits. However, in order for entrepreneurship to emerge, the development of entrepreneurial skills is the most privileged target. In the same sense, the increase of entrepreneurship, relies on the capitalization and development of entrepreneurial qualities and skills (the entrepreneurship foundation, 2012). On the other hand, women experience discrimination in the acquisition of skills, conditioned by several factors.

5.2 Theoretical foundations between managerial capacity and performance

The diversity of the entrepreneur's tasks (ensuring the steering of entrepreneurial activities, ensuring the management of the company), pushes him to develop a multitude of skills (Bird, 1989). Some authors have identified entrepreneurial skills such as the ability to develop a business vision (Hambrick and Crozier, 1985), the ability to identify business opportunities (Vesper, 1989) or the ability to mobilize social networks (Aldrich et al. 1987). The dynamics of the work oriented towards the analysis of entrepreneurial competencies has led to a more complete typology as discussed in the table below. This synthesis of competences linked to the profiles of entrepreneurs shows several categories of competences. The content of the competencies varies considerably from one author to another, which can be explained by the context of each study.

On the other hand, entrepreneurial skills are indispensable in the entrepreneurial process that leads to the post-creative performance of firms (Belley et al., 1998).

Technical skills are related to the mastery of the company's business, while managerial skills confer mastery of the company's management.

5.3 Social skills of the entrepreneur

Several research studies have focused on the concept of social competence and its impact on organizational performance (Marlowe, 1986; Ferris, Witt, & Hochwarter, 2001; Witt & Ferris, 2003). Social competence refers to a distinct form of general intelligence. The notion refers to the individual's interpersonal acumen and ability to adjust behavior to different situational demands, as well as to influence and control the responses of others in ways that satisfy one's intended motivations and goals. In the same logic, other authors have put into perspective that an individual who has developed social and relational skills and the ability to communicate with ease is better predisposed to perceive and interact effectively with others, which allows him to adapt to different social contexts in order to achieve his aspirations (Ferris et al., 2001; Perrewé et al., 2004). In the field of entrepreneurship, several researchers have demonstrated that specific social skills, such as social perception, social adaptability, interpersonal influence, and expressiveness, are the best predictors of entrepreneurial success (Markman & Baron, 1998; Baron & Brush, 1999; Baron & Tang, 2009). Several researchers have highlighted the positive impact of the entrepreneur's social skills on his or her access to the external resources required for the development of the business. Thus, the emotional intelligence of the self facilitates the adhesion of the entrepreneur to individuals inclined to provide him with external resources and reinforces his performance (Goleman, 2006; Goleman and Boyatzis, 2008).

5.4 The characteristics of the leader and performance

The performance of the firm is at the heart of the concerns of several researchers, which can be explained by factors relating to the strategy of the firm, the characteristics of the sector of activity or those of the firm (Filion, 1997; Cooper, 1993). Several studies emphasize the impact of the owner-manager on the performance of the firm, which can be explained by certain demographic, psychological and behavioral characteristics of the manager, as well as by his or her management skills and technical know-how. The profile of the entrepreneur and his characteristics are used to explain the success or failure of the company (FOMBA KAMGA. B and TSAMBOU.A.D, 2017a). Similarly, Lorrain et al. (2002) conclude that the most successful entrepreneurs are those who are the oldest, most experienced, most motivated or most competent. Appropriate management experience is a clear prerequisite for the success of the entrepreneur and contributes in one way or another to the performance of his or her created business (Cooper, 1993). The characteristics of the entrepreneur (age, training, level of education, social capital) significantly influence the performance of SMEs (TSAMBOU and Ndokang, 2014). In addition, the theory of human capital, which considers that knowledge increases the ability of individuals and contributes to the management of activities (Becker, 1964). As a result, several researchers establish relationships between education, management and the success of economic activity or value creation. These authors argue that education, various experiences, original knowledge represent the human capital of the entrepreneur which is a source of value creation and managerial rents of the company (Davidsson, 2003; Marvel et al., 2007; Hambrick, 2007; Helat, 2001; Tsambou and Ndokang, 2014).

6. Resource based theory

6.1 History of evolution and genesis of the theory

A theoretical debate has animated the field of strategic management on the question of the relative importance of the internal capabilities of companies. The theory of resources has allowed the development of different approaches that aim to explore fundamental concepts such as knowledge or competence. The theory of resources and skills has its roots in Say's law of opportunities (1803) and Ricardo's theory of rent (1817). The theory of resources and competencies appeared as a theoretical innovation in the mid-1980s, and has since aroused growing interest, to the point of being presented in the mid-1990s as the future dominant model of strategic management.24 Resource theory defines the firm not as a set of "product-market" pairs, but in terms of what it is capable of doing (Grant, 1996).

Penrose (1959), to whom the first writings on resources were attributed, recognizes the importance of the entrepreneur's perception of his environment combined with the productive possibilities of his firm. In other words, the manager's vision has a central place in the construction of a trajectory leading to the success of the firm, and even to its development. The theory of resources and competencies emphasizes the identification of strategic resources and their proper use in building a solid competitive advantage (Barney, 2001). Wernerfelt (1984) makes an important contribution by defining the concept of resources as "The tangible and intangible assets that are semi-permanently attached to a firm". Resource theory suggests that business strategy will only lead to a strong competitive advantage if it is supported by the firm's competencies (Barney, 1991). Competitive advantage no longer necessarily lies in the exploitation of a dominant and protected position in a market, but rather in the superior valuation of its resources. In the same sense, Peteraf and Barney (1991) indicate that a company generates a competitive advantage when it manages to create more value than its competitors within its market. Value creation is measured by analyzing the firm's "Price-Cost" relationship. The company's own resources and those based on knowledge remain difficult to imitate (Miller and Shamsie, 1996). Controlling these resources allows the firm to either minimize its costs relative to its competitors, or to create more value for customers by increasing their ease of payment, which leads to a competitive advantage and contributes to better performance. Furthermore, Kraaijenbrink et al (2010) believe that there is a need to analyze internal resource management processes with the recognition of human capital heterogeneity as a key mechanism for competitive advantage generating capabilities as an essential element. According to Hall (1980), when the firm's competitive advantage is based on intangible resources, this advantage may concern cultural competencies and more precisely the way the organization functions as a whole. Resources are central to the existence and functioning of any organization. The resource perspective is based on this belief (Barney, 2001; Grant, 1996).

Several researchers have addressed the question of the place and relative importance of firms' internal capabilities versus environmental factors in building a strong competitive advantage. Some authors have argued that the two approaches complement each other in achieving success (Hansen and Wernerfelt, 1989), while several researchers prefer the integration of internal and external perspectives within the framework of resource theory (Barney, 1991; Wernerfelt, 1984). The excellence of the resources and skills specific to each activity determines the overall profitability of the firm (Wernerfelt, 1984). The firm then represents a portfolio of resources rather than a portfolio of strategic activities (Arrègle and Quélin, 2001). The resources represent the roots of the firm, and therefore the competitive distinction comes from the difference in the use of these resources (Arrègle, 1996). Thus, the explanation for differences in performance between firms can be found in their different competitive positions. In the same sense, Collis (1991) states that firms that deploy strategies aimed at increasing their market power obtain inferior results to firms that base their strategies on resources. Competitive advantage does not lie in product/market choice but in the possession of several scarce resources, constituting a rent for the firm. The Resource-Based-View highlights four main attributes of a so-called strategic resource as a source of competitive advantage: durability, imperfect transparency, imperfect transferability and imperfect reproducibility. The use of resource theory in an SME context proves to be appropriate for this type of firm whose resources are perceived as restricted and limited (Acha and Louitri, 2012). As sources of distinctive "core competence". Managerial competence can therefore generate competitive advantages that allow the company to think about the transition from a managerial logic to a more entrepreneurial style. There is the Knolwedge-based View developed in the special issue of the Strategic Management Journal coordinated by Spender and Grant (1996), the Dynamic Capabilities approach, whose fundamental elements proposed by Teece et al. (1997) are updated by Teece (2007), and the Competence-Based Management approach, which is based on the article by Prahalad and Hamel (1990).

In addition, Anne-Sophie Fernandez and Frédiric le Roy show the centrality of resource theory in explaining cooperation between competitors. Indeed, in the context of cooperative space programs, market conquest and innovation strategies require cooperation between competitors when the company does not have the resources necessary to achieve these objectives. According to Elodie Gardet and Caroline Mothe, the role of necessary resources and skills in the evolution of the degree of dependence of the pivot within innovation networks (Franck Brulhat et al., 2010).

6.2 The components of Ressource Based-view

The theory of resources and competencies refocuses strategic analysis on the internal dimensions of the firm. As a result, the firm does not depend solely on its external positioning but also on the resources it has at its disposal and that it mobilizes in order to propose its offer to the market. The theory of resources and competences considers that firms are heterogeneous in terms of the resources they possess. Hence the importance of identifying, exploiting and exploring these resources in order to make the best use of them to build competitive advantage (Barney, 1986; Arrègle, 1996; Danneels, 2002; Kim and Mauborgne, 2004). The presence of resources on a market corresponds to their availability. In fact, the possession of an unavailable strategic resource by a firm is potentially the source of a scarcity or monopoly rent if the firm controls its availability (Durand, 1997). For some authors, the ability to anticipate the future value of resources is a key success factor. However, the transferability of resources expresses the possibility for resources to find an exchange market. There are three stages of resource and competence management corresponding to the three components that structure the theory of resources and competences: the approach based on resources, which is explained by the identification phase; the approach based on competences, represented by the exploitation phase; and the approach based on dynamic capacities, which represents the exploration phase. Resource theory is currently focused on resource development, whereas in its initial version, the aspect was limited to resource selection. In the same vein Teece (2007), proposed a theoretical framework to deal with the firm's ability to transform itself, and to develop meta-competencies that allow it to cope with changing environments.

6.3 The competence approach

This approach leads the company to opt for a strategic management mode: exploitation and exploration. Competencies allow the company's resources to be combined in an original way. The development of a product requires the mobilization of existing resources (Danneels, 2002). Thus, linking existing competencies allows the gap between the revenue potential of resources and the reality to be reduced.

In fact, the company must exploit the available resources to the maximum and transform them into financial results.

6.3.1 Definition of competencies

Initially, the notion of competence appears under the theme of distinctive competence, in the area in which the firm excels (Selznick, 1957). Hofer and Schendel (1978) establish the link between resources and competencies, since competence represents the appropriate combination of resources. Grant (1991), defines competence as the result of teams of resources working together. Several authors have distinguished between the individual and organizational nature of competence. In this sense Musca (2004), defines competence as the individual or collective ability to perform a given process, coordinating and combining the use of tangible and intangible assets. In the same vein, Donnadieu (1999) argues that competence is individual before it is enriched by interaction to become organizational. Meschi (1997) explains that a competence results from the combination of a set of competences present at the individual level. As a result, the complementarity phenomena between individuals generate synergy effects in an organizational competence. These competencies correspond to the company's ability to associate, coordinate and deploy these resources in order to carry out a set of operations (Gherra, 2010).

The notion of routine must be addressed when defining the notion of competence. Indeed, the importance of the term routine is relevant for the definition of competence in its organizational dimension. Routines such as rules, procedures and strategies represent a repetitive model of activity and allow organizations to carry out and coordinate individual tasks (Helfat and Peteraf, 2003; Nelson and Winter, 1982; Levitt and March, 1988). Indeed, organizational routines exist across several activities (Teece et al., 1997). Competencies enable the creation of new resources and facilitate their accumulation (Arrègle, 1995). Thus, competence resides in the know-how of the firm to combine tangible and intangible resources (Barney, 1991). Moreover, competence is linked to the idea of performance and competitive advantage (McGrath et al., 1995). Therefore, competence allows for the assembly and enhancement of resources, in order to generate superior performance over competitors, and to gain competitive advantage (Grant, 1991).

6.3.2 The characteristics of the skills

Competencies are characterized by several dimensions. Competencies represent fundamental knowledge such as knowledge and know-how as essential dimensions of competence available to the company (Rouby and Thomas, 2004; Amit and Schoemaker, 1993; Aubret et al., 1993; Rouby and Solle, 2001). Le Boterf (1994) considers a more behavioral component, which is "know how to be". Competence can then be defined in terms of dimensions: knowledge and information, practices and factors resulting from the learning process, and attitudes (Meschi, 1997; Durand, 2000).

6.3.3 Typology of skills

The literature on competencies reports typologies that distinguish between several categories of competencies by taking into account different dimensions.

Furthermore, within the typologies of competences, we find a combination of the terms competence and capacity, which are often used together. The definitions of competence and capability are so similar that the two terms can be considered synonymous (Gherra, 2010). The company must explore new resources and skills in order to be more competitive (Meschi and Cremer, 1999). Moreover, a stream of research has recently developed that recognizes the entrepreneur's specific capabilities as a true critical resource from the point of view of RBV (Alvarez and Busenitz, 2001; Alvarez and Barney, 2002; Busenitz, 2006; Zhara et al., 2006). The term dynamic capability has been highlighted in the context of combining internal and external competencies to cope with unstable environments and gain competitive advantage. Thus, dynamic capability represents the ability of the firm to capture and transform internal and external resources and competencies in order to respond to conditions in the competitive environment. Dynamic capabilities are therefore more complex than resources and competencies, as they require the dynamic development of other types of resources. Resources and skills must evolve and it is this development that is due to dynamic capabilities. It is the capacity of the company to renew its strategic competences (Arrègle, 1996). Therefore, if the company has resources and skills but does not have dynamic capabilities, it will face difficulties to maintain its competitive advantage in the long term (Gherra, 2010). Dynamic capabilities are one of the pillars of the theory of resources and competencies. Indeed, it represents a strategic role of resources and skills of the company in order to build a strong competitive advantage (Penrose, 1959). Thus the term dynamic capability, refers to that of key competence, the combination of resources and skills must generate a competitive advantage (Prahalad and Hamel, 1990). Knowledge at the individual level does not constitute a key competence since it can be transferred (Prahalad and Hamel, 1994). However, it is appropriate to detect key competencies at the organizational level (Arrègle, 1995). The key competence is therefore the result of the coordinated and valorizing combination of several individual competences. Consequently, the success of an organization based on its competencies depends on an optimal integration of individual competencies into collective competencies (Persais, 2004). However, the competencies of the present moment are considered to be the result of a set of past experiences, which condition the development of the future (Collis, 1991). Key competencies are characterized by the difficulty of imitation, contribution to the value added to the client, and access to the diversity of the offer. However, tangible resources are not the key to success (Prahalad and Hamel, 1990). Thus, key competencies, combined and applied in different contexts, are a guarantee of wealth and sustainability (Meschi, 1997). The theory of resources and competencies is one of the most widely used theories in the field of strategic management (Brulhart et al., 2010). This theory constitutes a very important contribution to the field of strategic management.

CONCLUSION

Entrepreneurial performance is faced with choices that favor the resource approach. However, despite the major contributions of different researchers in terms of approaches influencing this performance, a question still arises: "How do firms that started their activities at the same time and/or in similar environments manage to achieve different levels of performance?" (Cooper et al., 1994). In this sense, the theory of resources and competencies tries to answer this question, explaining that each company is considered as a set of resources that allow it to create a unique competitive advantage. It is in this logic that the economic approach to success through the theory of resources finds its meaning. According to the resource theory (economic approach), the success of companies is assessed on the basis of reaching a break-even point (Miskin and Rose, 1990).

Successful firms are those that make a sufficient profit to create a sustainable competitive advantage (Arrègle, 2006). As a result, business strategy thinking is essentially based on the theory of resources and skills. This explains the fact that the company manages to create economic value by relying on internal resources and competencies. The theory of resources and competences supports the hypothesis that performance depends largely on the resources available to and controlled by the company and which have certain specific characteristics (Wernerfelt, 1984). This research has important implications for women entrepreneurs. At the managerial level, it provides insight into the important role that women entrepreneurs play in the performance of their businesses, through their individual skills and abilities, as well as their entrepreneurial motivation.

This research initiates a reflection on the different approaches to women's entrepreneurial performance. In order to advance knowledge in this field of research, the present work suggests various avenues of research.

The notion of entrepreneurial success then needs to be broadened to reflect the different types of goals valued by entrepreneurs and to account for the distinctiveness of small businesses. This means, for example, that intrinsic motivations must be taken into account in assessing firm performance. Although there is no consensus on how firm performance should be measured in entrepreneurship research, it is widely recognized that performance represents a multidimensional construct whose measurement requires the inclusion of a variety of factors (Simpson et al., 2012; Robb and Watson, 2012). Therefore, future research could use both objective financial data and subjective data to measure business performance.

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