

Volume 20, Number 1

ISSN 1948-5638

**Allied Academies
International Conference**

**Nashville, Tennessee
March 26-29, 2014**

Academy of Entrepreneurship

PROCEEDINGS

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IMPLEMENTING SIX SIGMA ACROSS GENERAL ELECTRIC: A CASE STUDY

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ABSTRACT

Quality has become an integral part of all companies whether it has to do with production or services. With the increasing global competition in every industry, quality plays an important role in gaining and retaining customers. To improve the quality in production and services, Six Sigma was introduced by Motorola in 1984, a quality measure which only permitted 3.4 defects per million. Six Sigma would soon spread throughout different industries and same is the case with General Electric. Jack Welch, CEO of General Electric, started the implementation of Six Sigma in 1995 which was to be completed in 2000. Many reports discuss the positive impact of this transition of GE to Six Sigma and how it has benefitted the company. This research looked to find empirical evidence which would back these claims and prove that Six Sigma has led to a positive impact on financial and operating performance of GE. The results show that Six Sigma has had a positive and significant impact on financial performance which is consistent with past studies. However in the case of operating performance, it is seen that there was a decline in ROI and ROA and they did not have a significant impact over the time period in which Six Sigma was implemented. In general, empirical evidence was found that Six Sigma has had a positive impact on the corporate performance of General Electric.

ACCOUNTING AND ENTREPRENEURSHIP STUDENTS: SCOPE AND DELIVERY ISSUES

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ABSTRACT

Entrepreneurship majors usually gain their accounting knowledge by taking introductory accounting courses offered as a part of the core curriculum in undergraduate business programs. In this paper, we argue that the accounting knowledge needed by entrepreneurship majors, and entrepreneurs themselves, differs significantly from the types of accounting knowledge needed by other business school majors to become successful working for large organizations or using accounting knowledge in their roles as personal investors. We outline the scope of accounting knowledge needed by entrepreneurs and propose a delivery mechanism designed for entrepreneurship majors that differs from the typical business core introductory accounting course(s).

INTRODUCTION

Entrepreneurship majors generally take the same introductory accounting courses as other business school majors. This instruction is typically included as part of the business core curriculum and consists of one or two courses that cover basic accounting topics. When two courses are delivered, the most common structure is to have one course in financial accounting and the second in managerial accounting.

Most business majors (other than accounting majors) will use the accounting knowledge they gain from such courses as part of their general business knowledge as they work for large businesses or not-for-profit organizations. In some cases, they will use the knowledge to help manage accountants as subordinates.

Accounting majors take additional coursework to develop in-depth knowledge and skills related to the practice of public accounting, auditing, tax planning and compliance, and specific industry roles as controllers, cost managers, business analysts, and other finance jobs. The more advanced courses that they take to gain this knowledge are highly focused and detail-oriented. Further, these courses are often designed to give students the knowledge they will need as first-year staff employees of a public accounting firm since that is the type of content tested on the Uniform Certified Public Accountant Examination, which many of those students are preparing to take.

Entrepreneurs need a wide range of accounting knowledge to manage their start-ups, small businesses, and rapidly growing early stage enterprises effectively. Entrepreneurs, although they need specific content knowledge not typically included in the introductory accounting course(s), would likely find the content of advanced courses designed to meet the needs of accounting majors to be too detailed and too focused on public accountants' work to be useful to them.

BASIC ACCOUNTING TOPICS FOR ENTREPRENEURS

Although a basic understanding of accounting principles is an important foundation, entrepreneurs need to know more than the basics. An entrepreneur who does not understand the matching principle could be surprised to find at the end of the year that the business has made considerable profit even though it has no cash in the bank. Even more surprising will be the income tax assessed on that profit, which must be paid whether or not cash is on hand. Rather than a general understanding of basic principles, entrepreneurs must know how accounting principles can create traps for new businesses and what can be done to avoid those traps.

The challenge is to provide the big picture impact of accounting principles on specific operational and managerial decisions without getting lost in the details. The entrepreneur must know enough specific accounting rules to know when the business is at risk and when it is necessary to hire additional accounting expertise. The typical introductory accounting experience includes some topics that are not necessary for an entrepreneur to know as it simultaneously omits a number of topics that are necessary and useful.

Our first task was to create a list of the topics commonly taught in a U.S. business school introductory accounting course. This list was developed from a broad cross section of syllabi and textbooks such as Needles, Powers & Crosson (2011), Weygandt, Kimmel & Kieso (2013), and Wild, Shaw & Chiappetta (2011). These books included coverage of both financial and managerial topics, although they were weighted more heavily in financial accounting. After review, the topic list was expanded to include specific managerial accounting topics from textbooks such as Garrison, Noreen & Brewer (2012).

The list was reviewed by entrepreneurs and experienced accounting and entrepreneurship instructors who discussed the topics and the need for specific topic knowledge when starting a business, proposing a new business idea, building a business plan, assessing the potential risks and rewards of a proposed business idea, discussing a new business idea with angel investors or venture capitalists, creating a crowdfunding proposal, or engaging in other activities undertaken by entrepreneurs.

The consensus of this group's assessment of the appropriateness of scope in typical introductory accounting courses was noted and recorded in Table 1 as an annotation that indicates whether the typical coverage of the topic is sufficient, insufficient, or excessive for entrepreneurs.

Of the 31 topics identified, coverage for entrepreneurs was sufficient for only six. For nine topics, the coverage was insufficient, and for most of the topics (16), the coverage was excessive. One solution would be to create a separate introductory accounting sequence for entrepreneurship majors. This reduces time wasted on unnecessarily excessive coverage and could add coverage to the insufficient areas. However, if an entrepreneurship major later decides to change majors and pursue a career in one of the functional areas of business, that person would need to retake the introductory accounting curriculum.

Table 1
Principles of Accounting Topics
Appropriateness of Scope for Entrepreneurs

Topic	Scope for Entrepreneurs
The accounting equation	Sufficient
Forms of business organization	Insufficient
Financial statements	Insufficient
Accounting conventions and assumptions	Sufficient
Accounting standards (GAAP and IFRS)	Excessive
Double-entry bookkeeping and T-accounts	Excessive
Financial statements: Balance sheet, income statement	Insufficient
Business transaction analysis	Insufficient
Accrual accounting	Sufficient
Adjusting, closing, and reversing journal entries	Excessive
Special journals and subsidiary ledgers	Excessive
Inventory systems, conventions and flow assumptions	Excessive
Sales and purchases discounts	Excessive
Inventory value estimation issues	Excessive
Internal control systems and evaluation	Insufficient
Cash and accounts receivable	Excessive
Prepaid expenses	Excessive
Long-term assets, depreciation, amortization and depletion	Excessive
Current liabilities	Sufficient
Long-term debt, notes, bonds, amortization	Excessive
Equity accounts, stock options, treasury stock, contributed capital	Excessive
Statement of cash flows	Sufficient
Financial performance measures, including ratio analysis	Insufficient
Partnership capital accounts	Excessive
Cost definitions and behavior	Sufficient
Cost-volume-profit analysis and its limitations	Insufficient
Job order, process, hybrid and activity-based costing systems	Excessive
Variable costing, flexible budgets, standard costs, variances	Excessive
Operational and cash budgeting	Insufficient
Capital budgeting, transfer pricing, decentralized organizations	Excessive
Pricing products and services	Insufficient

Thus, a better alternative would be to explore the possibility of creating an additional accounting course that focuses on the topics that are covered insufficiently in the principles curriculum and that adds additional accounting topics needed by entrepreneurs that are not even touched upon in a typical introductory accounting course. This would likely not be a course in the current curriculum for accounting majors, since those courses tend to go into deep detail and have a highly circumscribed focus. Rather, this course would need to be crafted, perhaps using elements of extant advanced accounting courses, to meet the specific needs of entrepreneurship majors.

ADVANCED ACCOUNTING TOPICS FOR ENTREPRENEURS

In addition to the topics contained in Table 1 for which the scope of coverage is identified as insufficient, other advanced topics could be taught in an accounting course specifically designed for entrepreneurship majors. This section outlines some of those topics.

Most introductory accounting texts describe the accounting system itself in the arcane language of double-entry bookkeeping and T-accounts. Few accounting systems today actually keep books and records in that form. Instead, the transaction data are kept as relational database tables and accounting reports are generated using queries and reports that mimic the debits and credits that appear in introductory accounting books. Consequently, textbooks used in accounting major courses such as accounting information systems and auditing use a transaction cycle approach that ties more logically to an understanding of business processes and the software used to build accounting systems that model those processes. This transaction cycle approach would help entrepreneurs understand how accounting relates to business processes.

Another topic from accounting systems and auditing courses that would be useful to entrepreneurs is risk management and internal controls (Cagessa, 2012). Risk evaluation is key to the entrepreneurial enterprise (Hindle, 2004), and accounting research has developed a broad literature on risk management and the evaluation of related controls (Frigo & Anderson, 2011).

Entrepreneurs need to know how to read and analyze financial statements at a level far beyond that taught in the typical introductory accounting curriculum. Content from a financial analysis course directed at finance or accounting majors could be incorporated into the proposed course. The ability to calculate ratios, perform vertical and horizontal financial analysis, read and create pro forma financial statements are important skills for entrepreneurs who must create business plans, apply for loans, and prepare presentations for investors.

Accountants must learn taxation well since they are responsible for compliance. Entrepreneurs must understand the breadth and characteristics of all types of taxation because the risk of failure to comply with or plan for tax laws can be catastrophic. In addition to federal, state, and local income taxes, the entrepreneur must be aware of personal property taxes, sales tax collection and remittance laws, and, depending on the industry, a variety of highly

specialized excise taxes, road use and fuel taxes, and international transaction taxes such as tariffs.

CONCLUSION

A separate course in accounting that is designed specifically for entrepreneurship majors is worth consideration in the curriculum. The course could be taught by accounting faculty, but would need to be designed in conjunction with entrepreneurship faculty to ensure that the appropriate topics are covered. Some of this coverage would be extensions of topics covered in the introductory accounting sequence that is part of the business core at most U.S. schools, however, additional topics should be adapted from advanced accounting courses generally taken only by accounting majors. In some cases, such as the more specialized tax topics, material can be adapted from graduate accounting courses.

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WHAT INFLUENCES ENTREPRENEURIAL CAREER CHOICE?: AN EXPLORATORY ANALYSIS OF THE SALLY CAIRD'S GET2 FOR JAPANESE HIGH SCHOOL STUDENTS

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ABSTRACT

To spread entrepreneurship education further amongst secondary education institutions in Japan, it is necessary to demonstrate its educational benefit. Therefore, we assess the participants' entrepreneurial conditions and personal qualities before the entrepreneurship educational program is launched. In particular, we conducted the Caird's (2013) GET2 (General measure of Enterprising Tendency test) for Japanese high school students.

The main purpose of this study is to reveal which characteristics influence the entrepreneurial career choice of high school students most by comparing the students who have the willingness or confidence to be entrepreneurs with those who do not. The results are expected to suggest the keys to develop effective contents of entrepreneurship education.

The current survey was conducted in June 2013, for 2,569 Japanese high school students in Aomori prefecture, which is located in the northern area of Japan.

The study reveals that the biggest factor which influences the students' entrepreneurial mindset is the "ability to create ideas and put them into action". In other words, a student who thinks of himself/herself as "being good at creating ideas and putting them into action" tends to significantly have the willingness or confidence to be an entrepreneur.

Based on these findings, it appears that the entrepreneurship education for high school students should contain programs which encourage students to explore creative opportunities, to make ideas become a reality, and to get practical training on the created ideas.

Keywords: Entrepreneurship education, career choice, Japanese high school students

INTRODUCTION

Many statistics and studies are revealing that Japanese are less entrepreneurial. According to the Global Entrepreneurship Monitor annual report (Amorós et al., 2014), the Japanese figure for the Total Early-stage Entrepreneurial Activity (TEA) rate (percentage of adult population (18-64 years of age)) is 3.7%, which is the second lowest one amongst the surveyed economies.

Though the entrepreneurship education is getting attention in Japan in these days, the teaching fields do not accept the educational programs fully. To spread entrepreneurship education further, it is needed to demonstrate its educational benefit. To measure it correctly, we assess the participants' entrepreneurial conditions and personal qualities before the entrepreneurship educational program is launched. In particular, we conducted the Caird's (2013) GET2 (General measure of Enterprising Tendency test) for Japanese high school students.

One of the goals of this study is to identify the characteristics of the Japanese high school students' entrepreneurial career choice. Then, we compare the students who have the willingness or confidence to be entrepreneurs with those who do not. The results are expected to suggest the keys to develop the effective contents of entrepreneurship education.

CAIRD'S GET2

To measure the entrepreneurial conditions, the author adopted the Caird's General measure of Enterprising Tendency Test (GET2) (2013). The General measure of Enterprising Tendency (GET) test was developed in 1988 by Dr. Sally Caird and Mr. Cliff Johnson at Durham University Business School. Dr. Sally Caird developed the GET2 test materials and website at The Open University <http://www.get2test.net>.

This test is to measure five key qualities, i.e., the need for achievement (McClelland, 1961), need for autonomy (Brandstätter, 1997), creative tendency (Florida, 2009), calculated risk-taking (McClelland, 1961), and internal locus of control (Rotter, 1966). Previous studies show that each of these qualities is an essential trait for entrepreneurs (Caird, 1991).

The GET2 consists of 54 items. The need for achievement, creative tendency, calculated risk taking, and locus of control are measured by 12 items each, and the need for autonomy is measured by 6 items. Half of these items represent positive entrepreneurial statements, and the rest of them represent negative entrepreneurial statements.

METHODOLOGY

This survey was conducted in June 2013 at nine of the public commercial high schools in Aomori Prefecture, which is located in the northern area of Japan. The number of participants was 2,569, and 62.4% of them were female. This study is the first to examine the entrepreneurial conditions of Japanese students in adolescence from the viewpoint of characteristics at such a large scale with more than 2,500 participants.

The participants completed questionnaires that included GET2 items translated into Japanese. They were asked to report, on a 4-point scale, (a) agree, (b) tend to agree, (c) tend to disagree, and (d) disagree. In addition, the participants were asked "whether you have the

willingness to be an entrepreneur in your future” and “whether you have the confidence to be an entrepreneur in your future”. The results of these questions are shown in Table1.

Table1 SIZE OF THE PARTICIPANTS WHO ARE WITH OR WITHOUT "CONFIDENCE" AND "WILLINGNESS" TO BE ENTREPRENEURS					
			Confidence		TOTAL
			w/	w/o	
Willingness	w/	Number	347	315	662
		Ratio(%)	13.5%	12.2%	25.7%
	w/o	Number	79	1,828	1,907
		Ratio(%)	3.1%	71.3%	74.3%
TOTAL		Number	426	2,152	2,569
		Ratio(%)	16.5%	83.5%	100.0%

RESULTS

1) Common factor analysis

To reveal the factors which form the entrepreneurial mindset of Japanese high school students, common factor analysis with promax rotation with kappa set to four is conducted using the SPSS software (Version 19). An examination of the screen plot reveals five factors.

The first factor consists of 12 items, including “I prefer doing things in the usual way rather than trying out new methods”, “I would not mind the routine unchallenging work if the pay prospects was good”, and etc. These items suggest conservativeness and stabilization. Then the first factor is named “tendency to be conservative” (‘conservativeness’ for short).

The second factor is made up of five items, including “Other people think that I'm always making changes and trying out new ideas”, “Sometimes people find my ideas unusual”, “Sometimes I have so many ideas that I feel pressured”, and etc. So the second factor is named “ability to create ideas and put them into action” (‘creativity’ for short).

The third factor is configured with seven items, including “I try to accept that things happen to me in life for a reason”, “If I wanted to achieve something and the chances of success were 50/50 I would take the risk”, and etc. The third factor is named “ability not to be afraid to try something new and to accept the results” (‘challenge’ for short).

The fourth factor consists of eight items, including “Sometimes I think about information almost obsessively until I come up with new ideas and solutions”, and etc. This factor is named “ability to take scrupulous planning and preparation” (‘scrupulousness’ for short).

The last factor is composed of seven items, including “Being successful is a result of working hard, luck has little to do with it”, “When I make plans I nearly always achieve them”, “People generally get what they deserve”, and etc. The fifth factor is named “thoroughness in completing the tasks” (‘thoroughness’ for short).

2) Logistic regression analysis

The author conducted a logistic regression analysis to evaluate which factor has the biggest impact on the willingness or the confidence to be an entrepreneur. The results are shown in table2. These results show that “creativity” has the biggest odds ratio (labeled “Exp(B)”) amongst the significant factors for both willingness and confidence to be entrepreneurs.

		Willingness						Confidence					
		B	SE	Wald	DOF	sig.	Exp(B)	B	SE	Wald	DOF	sig.	Exp(B)
Input indefiate number	conservativeness	-.165	.139	1.402	1	.236	.848	-.156	.164	.896	1	.344	.856
	creativity	1.428	.109	171.117	1	.000	4.170	1.761	.135	170.716	1	.000	5.817
	challenge	.315	.133	5.610	1	.018	1.370	.454	.164	7.680	1	.006	1.574
	scrupulousness	.183	.134	1.862	1	.172	1.201	-.200	.166	1.441	1	.230	.819
	thoroughness	.264	.128	4.271	1	.039	1.302	.644	.157	16.919	1	.000	1.904
	const	-6.198	.589	110.844	1	.000	.002	-8.051	.699	132.470	1	.000	.000

DISCUSSION

One of the purposes of this study was to grasp the entrepreneurial conditions of Japanese high school students by assessing the suitability of GET2 for them.

The results of the factor analysis show that the current survey consists of five factors which are consistent with the assumption of the test designer Caird (2013), however, the items which compose each factor are so much different from the original test. The reasons might include the fact that the test was originally designed in the UK and the environment the participants in the current survey were facing was so much different; in addition, the participants were high school students without enough working experience, and that may cause the difference from the expected result by the test designers.

The factors we used were “tendency to be conservative”, “ability to create ideas and put them into action”, “ability not to be afraid to try something new and to accept the results”, “ability to take scrupulous planning and preparation”, and “thoroughness in completing the tasks”. Amongst these factors, “tendency to be conservative” was evaluated to affect negatively entrepreneurial willingness and confidence through the logistic analysis. Therefore, it should rather be described as “tendency to be progressive”.

Another purpose of this study was to make clear the difference between the entrepreneurial high school students and the non-entrepreneurial ones, and to extract valuable information to reflect the programs of entrepreneurship education. The results of the logistic regression analysis provided a clue. It shows that the biggest factor which influenced the students’ entrepreneurial mind set was “ability to create ideas and put them into action”. In other words, a student who thought himself/herself as “I am good at creating ideas and putting them into action” tends to have the willingness or confidence to be an entrepreneur. Though they have

little working experience, they have opportunities to create ideas and put them in execution through the school activities. Since the students experienced both success and failure, they evaluated themselves with these items which composed this factor more precisely having reasonable grounds than other items. That might influence the students' self-understanding and cause a gap in their entrepreneurial career choice.

CONCLUSION

The study reveals that the biggest factor which influences the students' entrepreneurial mindset is the "ability to create ideas and put them into action". In other words, a student who thinks of himself/herself as "being good at creating ideas and putting them into action" tends to significantly have the willingness or confidence to be an entrepreneur.

The result should be reflected in the composition elements of entrepreneurship education. We could not define a causal relationship between the students' tendency and their entrepreneurial career choices through this survey. Therefore, we should examine whether it has effects on the students to obtain an entrepreneurial career choice to encourage the students to create ideas and to put those into practice through the entrepreneurship education program.

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SMALL BUSINESS AND OBAMACARE POSTPONEMENTS AND RULE CHANGES: “ANOTHER DAY, ANOTHER DELAY”

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ABSTRACT

The HealthCare.gov website that was to serve as a portal for the implementation of the Affordable Care Act (a.k.a., Obamacare) has subjected users to freezes, crashes, security risks, and other issues. Numerous provisions under the law have been altered or postponed. These include Small Business Health Options Program (SHOP) enrollments for businesses with fewer than 50 FTE employees, and recently the employer mandate for businesses with 50 to 99 FTE employees. Millions of individual policies have been cancelled and many more business policy cancellations are predicted to be on the way. The constitutionality and authority of the president to make so many changes through executive orders has been questioned. Uncertainties abound, as both individuals and businesses, including millions of non-employer firms that are still subject to penalties under the law, attempt to discern what may be next and how to respond.

INTRODUCTION

“Transformative changes to health care delivery and financing in the U.S. — discussed for decades and passed into law in 2010 — have begun in earnest” (Faal, 2013). The aforementioned law is more widely known by its popular name: Obamacare. Public Law 111-148, The Patient Protection and Affordable Care Act (PPACA), (“Patient Protection and Affordable Care Act,” 2010), along with amendments in the Health Care And Education Reconciliation Act of 2010 (Public Law 111 - 152) (“Health Care And Education Reconciliation Act,” 2010), was originally sold to the voting public as legislation that would make health care more affordable. Hence, the PPACA, or Obamacare, is also known by its shortened name, the Affordable Care Act (ACA). According to Neiburger, the ACA may also be credited with creating “the greatest single expansion of health care access and coverage in American history” (2011, p. 62). However, “since its inception, provisions of the law have been delayed a total of 28 times; the average delay was six months and three weeks” (Boyd Walker, 2014).

“Another day, another delay” (Holtz-Eakin, 2014) was a phrase that arose and quickly spread around the Internet following an announcement from the U.S. Treasury (“Obamacare: The law’s delay-Re-writing health reform on the fly,” 2014) of a second delay in implementing the employer mandate in connection businesses with 50–99 Full Time Equivalent (FTE)

employees (Mangan, 2014; Radnofsky & Francis, 2014; Williams, 2014). Notwithstanding the many “glitches” (Chumley, 2013; Radnofsky, Weaver, & Needleman, 2013; M. D. Tanner, 2013; Young, 2013) that immediately surfaced with the HealthCare.gov website (which dominated news headlines for much of fall, 2013), and serious security flaws (Wallace, 2013) which have subjected users to privacy breaches and risks of identity theft, Americans are “*finding out what else is in the law*” in other respects. Herein emphasis is added in reference to the now infamous remarks by Nancy Pelosi, Speaker of the United States House of Representatives, who said: “We have to pass the [health care] bill so that you can find out, what is in it”. (Pelosi, 2010)

Whether the impact of Obamacare may be positive or negative—entrepreneurship scholars should follow the law’s implementation as well as attempt to predict its effects. Notwithstanding enormous and ongoing coverage by consumer and business media outlets inclusive of widespread practitioner contributions (e.g., accountancy, insurance, health care), searches for scholarly literature to date (and over the past several months) have demonstrated that a dearth of research exists. As such, this present paper is offered as an exploratory effort to frame the topic of Obamacare and provide an early contribution to the scholarly literature of small business and entrepreneurship.

POLICY CANCELLATIONS

In the wake of millions of cancellation notices that insurance companies have sent to individual policy holders (and after public outcry in light of the earlier assurances), the Obama administration announced that these cancelled policies could be reinstated through 2014 (Barrineau & Dastagir, 2013). However, any such policy reinstatements depend on the approval of insurance commissioners in states where policies have been cancelled, and whether or not insurers decide to offer the original policy terms again. Relative to employer policies, “many small business owners renewed existing, pre-Obamacare plans at the end of last year, hoping to avoid higher premiums as new portions of the reform law took effect” (Clark, 2014).

As of June 2010 projections that were published in the *Federal Register* predicted that small and larger employer plan cancellations will also occur in significant numbers (“Rules and Regulations,” 2010). Meanwhile, despite these earlier projections, only more recently has the popular media seemed to notice, but coverage has finally arisen (Cha, 2014 ; Roy, 2013b; M. Tanner, 2014).

FIRMS REACT

“Many employers are still trying to figure out how the bill will affect their companies” (Thompson, 2010). However, some are reacting by reducing the value of plans, reducing the amount of employer paid contributions and increasing the amount of employee paid contributions, increasing deductibles, doctor co-pays, and prescription co-pays (Ibid.). Further,

“because companies are not required to cover spouses, many are dropping spousal and domestic partner coverage from their health care programs” (Woodlock, 2013) while retiree benefits are also being reconfigured. According to a report entitled “*18th Annual Health Employer Survey on Purchasing Value in Health Care*” published by Towers Watson/National Business Group (2013):

Employees contribute 42% more for health care than they did five years ago, compared to a 32% increase for employers. Likewise, out-of-pocket expenses at the point of care continue to rise — up by 15% over the last two years, from 15.9% to 18.4%. The total employee cost share, including premiums and out-of-pocket costs, has climbed from about 34% in 2011 to 37% in 2013. Meanwhile, annual salary increases have averaged only 1.6% over the last three years. (p. 4)

Small businesses create the majority of jobs in the U.S. economy. In percentages, approximately two-thirds of net new jobs are created by small businesses (“Frequently Asked Questions about small business,” 2012). But, according to the U.S. Small Business Administration (SBA), they have “continued to face an uphill battle” (“The small business economy,” 2012). As a sign of a sluggish economy and a further indication of the aforementioned “uphill battle,” only until very recently, the unemployment rate has remained above 7 percent since it first reached that level in December 2008 (Bobic, 2013). As of December 2013, the rate dropped to 6.7 percent, following a five year run at 7 percent or more (Ibid.). According to a research report published by the Financial Executives Research Foundation (FERF) almost two-thirds (64%) of respondents believed that “small business will be more adversely or far more adversely affected by the health care reform bill than will larger companies” (Thompson, 2010).

CONCLUSION

“Since there is still quite a bit of uncertainty as it relates to the health care reform bill, many companies are still waiting and watching with all this information, it is difficult for executives and their employees to sift through it to find the truth” (Thompson, 2010). According to an analysis published by *Forbes* magazine, “In the average state, Obamacare will increase underlying premiums by 41 percent” (Roy, 2013a). “Benefit costs are still growing at twice the rate of inflation and have outpaced wage growth for more than a decade (Faal, 2013). Thus far the launch of Obamacare has been characterized as a “debacle” (Ferenstein, 2013; “Health insurance exchanges: An update from the administration,” 2013; Howell, 2013; Straud, 2013), a “train wreck,” and other disparaging terms. Clearly, on top of the complexity of the law itself, the rulemaking process for its implementation and “umpteenth delays” (Holtz-Eakin, 2014), have left small and larger businesses as well as the public at large in a state of disorientation, if not complete bewilderment (Burch & Ketineni, 2013; Lahm, 2013; “Rules and Regulations,” 2010;

Wood, 2014). According to a report by the Financial Executives Research Foundation, “this uncertainty can wreak havoc” (Thompson, 2010, p. 21).

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WOMEN VERSUS MEN IN ENTREPRENEURSHIP: A COMPARISON OF THE SEXES ON CREATIVITY, POLITICAL SKILL, AND ENTREPRENEURIAL INTENTIONS

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ABSTRACT

Entrepreneurship is considered to be an essential driver of the economy and society, and thus, entrepreneurial intentions, an important precursor of entrepreneurial behavior, should be supported and developed. To effectively nurture these intentions, one must understand the gender differences that can influence them. Research has found that men are the dominant gender in entrepreneurship, and therefore, this study examines entrepreneurial intentions to determine if men also have higher intentions than women. Research has also found that creativity and political skill are correlated with entrepreneurial intentions. Hence, this study also determines gender differences in these constructs. Results revealed that men did have significantly higher entrepreneurial intentions and creativity perceptions than women, but that women had higher political skill perceptions than their male counterparts. Implications of these results are discussed, and direction for future inquiry as well as a detailed future research model are provided.

Keywords: Entrepreneurial Intentions, Creativity, Political skill, Gender

