

## THE ROLE OF RISK-TAKING AND COMPETITIVE AGGRESSIVENESS IN MANAGEMENT OF SMEs

Ključnikov A., Belás J., Smrčka L.\*

**Abstract:** Risk-taking and competitive aggressiveness, substantial elements of the entrepreneurial orientation of SMEs, have a significant impact on the management of SMEs. The aim of this contribution is to define the importance of these elements and to quantify the differences between entrepreneurs in terms of entrepreneur's gender and education, and company's age and size. Our research conducted in 2015 in the Czech Republic revealed some significant specifics within the relationships among gender, risk and competitive aggressiveness in the field of SMEs. Statistically significant differences between the designated social groups were compared through Pearson statistics at the significance level of 5%. According to our results since male and higher educated managers more intensively incline to initiative, to the realization of riskier projects and to aggressiveness against competitors, management of the entrepreneurially oriented companies should include these type of team members in order to formulate riskier and more competitively aggressive strategies. Companies which operate on the market for more than 10 years have a positive attitude and the "need" of risk and aggressive behaviour towards its competitors.

**Key words:** risk-taking, aggressiveness, management, SMEs, entrepreneurial orientation

DOI: 10.17512/pjms.2016.14.1.12

*Article's history:*

*Received July 22, 2016; Revised August 30, 2016; Accepted October 20, 2016*

### Introduction

Small and medium-sized enterprises (SMEs) play an extremely important role in each economy worldwide. Smaller size of SMEs allows them to realise more rapid development strategies, often based on more aggressive entrepreneurial orientation (EO), which also makes them responsible for driving innovation and competition in many economic sectors. Entrepreneurial orientation is a widely discussed and researched construct in the modern European entrepreneurship literature (Covin and Lumpkin, 2011; Anderson et al., 2009; Wales, 2015). Anderson et al. (2009) define entrepreneurial orientation as a firm-level strategic orientation which captures an organization's strategy-making practices, managerial philosophies, and firm behaviours that are entrepreneurial in nature. This definition was further

---

\* **Aleksandr Ključnikov**, Faculty of Economics and Entrepreneurship, Pan-European University, Tomášikova 20, 821 02 Bratislava, Slovakia, **Jaroslav Belás**, Department of Enterprise Economics, Faculty of Management and Economics Tomas Bata University in Zlin, Mostni 5139, 76001 Zlin, Czech Republic, **Luboš Smrčka**, University of Economics Prague, Faculty of Business Administration, Department of Strategy, nám. W. Churchilla 4, Prague, 130 67, Czech Republic

✉ Corresponding author: belas111@gmail.com

✉ kluchnikov@gmail.com; belas111@gmail.com; smrckal@vse.cz

enhanced by other authors by the inclusion of innovativeness, proactiveness, and risk-taking as core defining aspects or dimensions of the orientation (Rauch et al., 2009; Wales et al., 2013), which is basically an adoption of the definition by Miller (1983). While the key attributes of the entrepreneurial orientation are innovativeness, proactiveness, and risk-taking, the company, which is following entrepreneurially oriented development strategy in order to keep the sustainable development has to take the risk and be entrepreneurially aggressive.

The aim of this article is to define the meaning of risk taking and entrepreneurial aggression in context of entrepreneurial orientation of SMEs and to quantify the differences between entrepreneurs in terms of gender and education of the entrepreneur, and age and size of the company in the Czech Republic.

### **Theoretical Background**

Most of the authors agree that entrepreneurial orientation can positively affect the firm's growth (Islam et al., 2011) and has a positive effect on firm performance (Kraus, 2013; Gudmundson and Lechner, 2014). Business related risk-taking, which is a substantial part of the entrepreneurial orientation (Rauch et al., 2009; Wales et al. 2013; Man et al., 2015), can be defined as a practice or tendency of taking actions that can be potentially harmful for the business, and may result in a financial loss, but might at the same time provide an opportunity for a rewarding outcome. Risk taking mentality usually interconnected with the innovative approach in company's management, helps to engage the creative process in the company, and according to Wang and Yen (2012), is positively related to firm performance. Kraus (2013) also argues that risk taking and innovativeness are significantly related to firm performance. Whereas small businesses are more vulnerable to changes in market structure, increase in competition, and changes in product preferences of the customer, if they are lacking the EO attributes it is difficult for them to survive (Gudmundson and Lechner, 2014).

Entrepreneurs with high risk tolerance, innovativeness and willingness to use new technologies are more successful in generating profits for the firm (Blackburn et al., 2013; Laforet, 2013). Soinen et al. (2012) state that companies with more EO can have more smoothed growth than firms with lower EO, due to balancing nature of risk taking and more innovativeness and pro-activeness. It is interesting, that in between younger SMEs, those with higher level of EO and intangible resources have a higher growth rate than the SMEs with the limited EO (Anderson and Eshima, 2013).

Competitive aggressiveness perceived as an element of EO, closely interconnected with risk taking, can be defined as an intensive challenge of the competitors during market entrance or the improvement of the markets' position of the company (Lumpkin and Dess, 1996), accomplished by ambitious market share goals and the usage of risky tactics, e.g. cutting prices and sacrificing profitability (Venkatraman, 1989).

The influence of the gender of entrepreneur and the entrepreneurial orientation is a widely discussed topic. Goktan and Gupta (2015) devoted to the role of biological sex and gender identity in relation to individual entrepreneurial orientation stated that individual entrepreneurial orientation (IEO) is higher among men rather than women. Diaz-Garcia and Jimenez-Moreno (2010), Ayub et al. (2013) and Lim and Envick (2011) identically found that women are more risk averse than men. The study of Runyan et al. (2006) showed that females are more innovative than their males' counterpart, are more risk taking, but there were no significant differences found in terms of proactiveness. Diaz-Garcia and Jimenez-Moreno (2010) unlike Goktan and Gupta (2015) found that females are more innovative than men.

Several researches were devoted to such factors as age and size of the company. Blackburn et al. (2013) stated that in terms of size of the company innovative companies perform 1.6 times better than the other firms, while older firms, small in size, perform better than large firms in terms of profitability. According to Laforet (2013) old companies are better in innovation than the young companies due to higher level of experience of their employees, and at the same time small firms are better for innovation than the medium sized firms, because, they are more flexible and they can adapt to any market changes with new product innovation. Van der Sluis and Van Praag (2008) found that higher level of education is significantly related with higher performance of the entrepreneurship.

The research by Islam et al. (2011) presented the finding that the level of education and past experience of the entrepreneur can positively affect firm's growth due to more opportunistic behavior. They also found the impact of the age of the firm, while older firms are more successful than the younger ones. On the other side Anderson and Eshima (2013) stated that growth rate is higher for younger SMEs than the older firms. According to Kozubiková et al. (2015) and Belás et al. (2014), the behaviour of SMEs is determined by personality traits of entrepreneurs.

### **Aim, Methodology and Data**

The aim of this contribution is to define importance of risk-taking and competitive aggressiveness in relation to entrepreneurial orientation of SMEs and to quantify the differences between entrepreneurs in terms of gender, education, and age and company size. The measurements of the impact of the selected factors on the monitored properties are a part of a wider research of the entrepreneurial orientation of SME in the Czech Republic. The following constructs were defined in order to describe risk taking and competitive aggressiveness, the definition of which was described in the theoretical part.

The following constructs were chosen to determine the relationship toward risk:

K021: Strategy of the company is considered to be rather risky.

K022: I am not afraid to invest money in risky projects.

K023: I realise risky projects in order to increase the financial performance of my company.

Competitive aggressiveness was defined through the following constructs:

K041: Our Company has a reputation of the aggressive company.

K042: Our activities in relation to competition are often aggressive.

K043: We often do activities that are directed against the competition.

The following hypotheses were set using methods of qualified estimations:

*H1: The degree of risk-taking is relatively low; it is lower than 40% in all examined areas. There are no statistically significant differences in positive answers among entrepreneurs in terms of their gender, education, age and size of the company.*

*H2: The degree of companies' aggressiveness is relatively low; it is lower than 40% in all evaluated areas. There are no statistically significant differences in positive answers among entrepreneurs in terms of their gender, education, age and size of the company.*

The survey of the quality of the business environment was carried out in the first half of 2015 through a questionnaire on a sample of 1141 respondents in the Czech Republic. The method of choosing companies was as follows. We randomly selected a total of 1650 companies from the Albertina database. These companies were contacted via email, where the business owners were asked to complete a questionnaire, which was placed on the website: [https://docs.google.com/forms/d/1U9coaC5JRL0N2QOOO6Xb8j3mnaZXdSM47Kugt4EDGFo/viewform?usp=send\\_form](https://docs.google.com/forms/d/1U9coaC5JRL0N2QOOO6Xb8j3mnaZXdSM47Kugt4EDGFo/viewform?usp=send_form). If these companies had not responded to our mail, we addressed them by telephone.

The structure of the respondents was as follows: 75% men, 25% women; 48% of respondents reported that they have secondary education, 34% had the university degree and 18% reported that they have secondary education without graduation; 65% of the total number of companies are micro enterprises, 27% are small enterprises and 8% are medium-sized enterprises. 62% of companies' owners stated that the company exists for more than 10 years, 21% of them stated that they operate a maximum of five years and 17% of them reported that the company belongs to an interval of five to ten years of existence.

Statistically significant differences between the designated social groups were compared through Pearson statistics at the significance level of 5%. Statistically significant differences in positive answers of entrepreneurs were investigated by the means of Z-score. The calculations were made through the free software available at: <http://www.socscistatistics.com/tests/ztest/Default2.aspx>.

## Results

Results of our research showed the fact that entrepreneurs perceive their business strategy as less risky. Reason of that is that only 14.29% of them have agreed with the statement that their business strategy is risky.

The values of test criteria confirm that there are not statistically significant differences in terms of gender of entrepreneurs (p-value=0.845), and age of companies (p-value=0.904).

**Table 1. Company's strategy in context of risk-taking**

I perceive the strategy of the company as significantly risky	Total	Males	Females	HE	OE	Micro	OC	10+	10-
	1141	861	280	392	749	740	401	705	436
1. strongly agree	13	9	4	5	8	12	1	7	6
2. agree	150	115	35	36	114	112	38	93	57
Together: 1+2	163	124	39	41	122	124	39	100	63
3. do not hold any position	218	168	50	59	159	147	71	136	82
4. disagree	671	502	169	252	419	418	253	415	256
5. strongly disagree	89	67	22	40	49	51	38	54	35
SPR in %	<b>14.29</b>	14.40	13.93	10.46	16.29	16.76	9.73	14.18	14.45
Z-score: p-value		0.8415		<b>0.0076</b>		<b>0.001</b>		0.904	

Notes: HE – respondents of higher education; OE – other education; Micro – microenterprises; OC - other companies; 10+ - companies doing business more than 10 years; 10- - companies doing business less than 10 years; SPR - Share of positive responses to the total number of responses in %

Our research showed significant differences in terms of entrepreneur's education, and company's size. It was determined that microenterprises (p-value=0.001) and entrepreneurs with lower level of education (p-value=0.0076) evaluated their strategy as more risky in comparison to larger companies.

32.43% of entrepreneurs agreed with the statement that they are not afraid of investing money into the risky projects.

**Table 2. Investments to risky projects**

I'm not afraid to invest money into risky projects.	Total	Males	Females	HE	OE	Micro	OC	10+	10-
	1141	861	280	392	749	740	401	705	436
1. strongly agree	26	19	7	10	16	20	6	14	12
2. agree	344	275	69	131	213	210	134	192	152
Together: 1+2	370	294	76	141	229	230	140	206	164
3. do not hold any position	205	162	43	66	139	138	67	132	73
4. disagree	493	351	142	156	337	328	165	315	178
5. strongly disagree	73	54	19	29	44	44	29	52	21
SPR in %	<b>32.43</b>	34.15	27.14	35.97	30.57	31.08	34.91	29.22	37.61
Z-score: p-value		0.0512		0.0643		0.1868		<b>0.0032</b>	

The results of the test criteria have confirmed that there were no statistically significant differences in terms of gender of entrepreneurs ( $p$ -value=0.0512; this value is almost closed to a critical value), their education ( $p$ -value=0.0643) and age of companies ( $p$ -value=0.1868). However, there are significant differences in terms of the age of companies ( $p$ -value=0.0032).

In our case only 29.22 % of entrepreneurs agreed with the statement that they realized risky projects in order to improve financial performance of their company. Results of the test criteria have confirmed that there were statistically significant differences in terms of gender of entrepreneurs ( $p$ -value=0.0349). On the contrary, the results of the test criteria have confirmed that there were no statistically significant differences in relation to education ( $p$ -value=0.1615), size ( $p$ -value=0.9362) and age of the company ( $p$ -value=0.1236).

**Table 3. Reputation of the company in terms of aggressiveness**

My company has a reputation of an aggressive company.	Total	Males	Females	HE	OE	Micro	OC	10+	10-
	1141	861	280	392	749	740	401	705	436
1. strongly agree	18	16	2	7	11	8	10	9	9
2. agree	103	85	18	34	69	63	40	58	45
Together: 1+2	121	101	20	41	80	71	50	67	54
3. do not hold any position	273	219	54	91	182	175	98	162	111
4. disagree	585	427	158	202	383	368	217	372	213
5. strongly disagree	162	114	48	58	104	126	36	104	58
SPR in %	<b>10.6</b>	11.73	7.14	10.46	10.68	9.59	12.47	9.5	12.39
Z-score: p-value		<b>0.03</b>		0.9045		0.131		0.1236	

Hypothesis H1 was partially confirmed in relation to the degree of risk-taking. The value of this degree is low and it is lower than 40% in all other examined areas. The second part of H1 was rejected because there are statistically significant differences in positive responses among entrepreneurs in terms of their gender and education, and company's age and size.

The results of our research prove the fact that entrepreneurs mostly perceive their business reputation as not aggressive because only 10.60% of them agreed with the statement that their company has a reputation of an aggressive company. The results of the test criteria confirmed that there were no statistically significant differences in terms of education of entrepreneur ( $p$ -value=0.9045), size of the company ( $p$ -value=0.1310) and age of the company ( $p$ -value=0.1236). On the contrary, reached values confirmed the fact that there are statistically significant differences in terms of gender ( $p$ -value=0.0300). Our study showed that a positive statement regarding a reputation of aggressive company was stated more by males than females.

Results of the test criteria confirmed that there were no statistically significant differences in relation to gender of entrepreneurs (p-value=0.1738), education (p-value=0.0989) and the size of the company (p-value=0.07039).

**Table 4. Company's activities in context of aggressiveness**

Our activities in relation to the competition are often aggressive	Total	Males	Females	HE	OE	Micro	OC	10+	10-
	1141	861	280	392	749	740	401	705	436
1. strongly agree	19	17	2	5	14	9	10	11	8
2. agree	126	99	27	36	90	83	43	60	66
Together: 1+2	145	116	29	41	104	92	53	71	74
3. do not hold any position	222	178	44	81	141	130	92	136	86
4. disagree	644	478	166	221	423	420	224	414	230
5. strongly disagree	130	89	41	49	81	98	32	84	46
SPR in %	<b>12.71</b>	13.47	10.36	10.46	13.89	12.43	13.22	10.07	16.97
Z-score: p-value		0.1738		0.0989		0.7039		<b>0.0007</b>	

On the contrary, reached values confirmed the fact there are statistically significant differences in terms of the age of the company (p-value=0.0007). Study proved that more aggressive activities in relation to the competition are realized by the companies that are doing business for less than 10 years. The impact of entrepreneur's gender and education, and company's size on this area was not proved. Results of the test criteria within the next statement (We have realized the activities focused against the competition) have confirmed that there were no statistically significant differences in terms of gender (p-value=0.1310) and education of the entrepreneurs (p-value=0.3472), in terms of the size of the company (p-value=0.3628) and the age of the company (p-value=0.0969). First part of H2 was confirmed. Our study confirmed that the degree of risk-taking is low and was lower than 40 % in all examined areas. The second part of H2 was rejected because there are statistically significant differences in positive answers among entrepreneurs in relation to their gender and age of the company.

## Discussion

Risk-taking and competitive aggressiveness, substantial elements of the entrepreneurial orientation, have a significant impact on the management of SMEs. While summarizing the results of our research we can state, that entrepreneurs in the Czech Republic generally perceive their business strategy as less risky. In this case we have proved the significance of the size of the company and entrepreneur's level of education, but rejected the impact of the gender and the age of the company.

Our findings are contrary to the results of Kraus (2013), who stated that more experienced entrepreneurs are more willing to take the risk, but are conformal with the results of Blackburn et al. (2013), who stated that small firms are more flexible, they constantly seek for new opportunities, and in case they find one, they hire new employees to penetrate the market, and basically take a risk. Higher flexibility of smaller companies was also proved by Laforet (2013) who stated that younger companies are taking the initiative in the markets with the aim of getting ahead of the competition more often when compared to the enterprises operating in the market for more than 10 years, which is conformal with our research.

Our research proved that young companies are more prone to risk-taking, innovative and aggressive policy, which confirms the results by Soininen et al. (2012). Our rejection of the influence of gender in the field of risk is contrary to the results of Goktan and Gupta (2015), who found that males are much more risk taking, Lim and Envick (2011) who identically found that females have higher aversion to risk than males. The study of gender differences by Runyan et al. (2006) in contrast with the previous authors the superiority of females in risk taking, which was also stated by Diaz-Garcia and Jimenez-Moreno (2010) and Ayub et al. (2013). All mentioned studies confirm the impact of gender on risk. We have identified the influence of gender of the entrepreneur in motives for realization of riskier projects. We have found solid statistical confirmation, that males realize riskier projects more often than females in order to improve financial performance of their company.

Our study also showed that a positive statement regarding a reputation of aggressive company was stated more by males than females. Our research showed that only one third of the entrepreneurs are not afraid of investing money into the risky projects, with no statistically significant impact of such factors as entrepreneurs' gender and education, and the age of the company.

Our main finding in this field is that younger companies present a greater willingness to invest in risky projects, which is again conformal with the findings by Laforet (2013). Competitive aggressiveness in doing business is a significant element of the entrepreneurial orientation and according to Lumpkin and Dess (1996) is directly related to the ability of the company to compete and improve the position on the market.

The surprising finding of our research is that entrepreneurs overwhelmingly perceive their business reputation as not competitively aggressive. We have found that the level of education of entrepreneur, the size and age of the company do not have a significant impact on implication of competitively aggressive strategy of the management of the company. Since competitively aggressive and risk taking strategy is positively related to firm performance (Wang and Yen, 2012; Kraus 2013), the management of the companies should precisely evaluate it while setting up firm's strategy.

Our research implies, that in case that the company is willing to form a riskier strategy, the responsible team should include the members with higher level



of education, since this factor has a confirmed interconnection with the willingness to take a risk, and possibly more male members, especially in case that the aim is to improve financial performance of the company.

### Conclusion

The main objective of this contribution was to define the importance of risk-taking and competitive aggressiveness in context of business orientation of SMEs in the Czech Republic and to quantify the differences among business entities in terms of entrepreneur's gender, level of education, the size and the age of the company.

Our research revealed some significant specifics within the relationships among gender and risk and aggressiveness in the field of SMEs. Our study confirmed conclusions of several theoretical studies, but also gave a different output than the conclusions of other authors. According to our results males incline more substantially incline to initiative, to the realization of riskier projects and to aggressiveness against competitors. Companies which operate on the market for more than 10 years have a positive attitude and the "need" of risk and aggressive behaviour towards its competitors. Small and medium enterprises have a very important position either in the economy of the Czech Republic, or in any other country in the world. We believe that risk-taking and aggressive attitude will continue to be a necessary part of everyday activities of SMEs, taking into consideration that any legislative changes, economic impacts, and global fluctuations effect with greater intensity on SMEs in comparison to large or national wide companies. Since our research identified the differences in motivation for risk taking between males and females, it will be interesting to focus further research on the identification of the motives for risk taking in the field of SMEs. Our research implies, that the management of the EO company should include male members with higher level of education in order to formulate riskier and more competitively aggressive strategy of the company.

The limitations of our research are mainly related with the fact, that it was conducted only among Czech entrepreneurs, so the finding may have a regional importance. The clarity of the formulation of the constructs and questions in the survey should not always be clear for the respondents, which may limit the quality of the answers. Our further research will be focused on the identification of the motives for risk taking in the field of SMEs in Central and Eastern Europe.

### References

- Ayub A., Razzaq A., Aslam M.S., Iftkhar H., 2013, *Gender effects on entrepreneurial orientation and value innovation: evidence from Pakistan*, "European Journal of Business and Social Sciences", 2(1).
- Anderson B., Covin J., Slevin D., 2009, *Understanding the Relationship between Entrepreneurial Orientation and Strategic Learning Capability: An Empirical Investigation*, "Strategic Entrepreneurship Journal", 3(3).

- Anderson B.S., Eshima Y., 2013, *The influence of firm age and intangible resources on the relationship between entrepreneurial orientation and firm growth among Japanese SMEs*, "Journal of Business Venturing", 28.
- Belás J., Macháček J., Bartoš P., Hlawiczka R., Hudáková M., 2014, *Business risks and the level of entrepreneurial optimism of SME in the Czech and Slovak Republic*, "Journal of Competitiveness", 6(2).
- Blackburn R.A., Hart M., Wainwright T., 2013, *Small business performance: business, strategy and owner-manager characteristics*, "Journal of Small Business and Enterprise Development", 20(1).
- Covin J., Lumpkin G.T., 2011, *Entrepreneurial Orientation Theory and Research: Reflections on a Needed Construct*, "Entrepreneurship: Theory & Practice", 35(5).
- Diaz-Garcia M.C., Jimenez-Moreno J., 2010, *Entrepreneurial intention: the role of gender*, "International Entrepreneurship Management Journal", 6.
- Goktan A.B., Gupta V.K., 2015, *Sex, gender, and individual entrepreneurial orientation: evidence from four countries*, "International Entrepreneurship and Management Journal", 11.
- Gudmundson S.V., Lechner C., 2014, *Entrepreneurial orientation, firm strategy and small firm performance*, "International Small Business Research", 32(1).  
<http://www.socscistatistics.com/tests/ztest/Default2.aspx>.
- Islam A.M., Khan M.K., Obaidullah A.Z.M., Alam M.S., 2011, *Effect of entrepreneur and firm characteristics on the business success of SMEs in Bangladesh*, "International Journal of Business and Management", 6(3).
- Kozubíková L., Belás J., Bilan Y., Bartoš P., 2015, *Personal characteristics of entrepreneurs in the context of perception and management of business risk in the SME segment*, "Economics and Sociology", 8(1).
- Kraus S., 2013, *The role of entrepreneurial orientation in service firms: empirical evidence from Austria*, "The Service Industries Journal", 33(5).
- Laforet S., 2013, *Organizational innovative outcomes in SMEs: effects of size, age and sector*, "Journal of World Business", 48.
- Lim S., Envick E.R., 2011, *Gender and Entrepreneurial Orientation: A Multi Country Study*, "International Entrepreneurship and Management Journal", 9.
- Lumpkin G.T., Dess G.G., 1996, *Clarifying the entrepreneurial orientation construct and linking it to performance*, "Academy of Management Review", 21(1).
- Man M., Radu S.M., Tabor J., 2015, *The risk Management Organizational Entities*, "Polish Journal of Management Studies", 11(2).
- Miller D., 1983, *The Correlates of Entrepreneurship in Three Types of Firms*, "Management Science", 29 (7).
- Soininen J., Puumalaiene K., Sjogren H., Syrja P., 2012, *The impact of global financial crisis on SMEs: Does entrepreneurial orientation matter*, "Management Research Review", 35(10).
- Rauch A., Wiklund J., Lumpkin G.T., Frese M., 2009, *Entrepreneurial Orientation and Business Performance: An Assessment of Past Research and Suggestions for the Future*, "Entrepreneurship: Theory & Practice", 33(3).
- Runyan C.R., Huddleston P., Swinney J., 2006, *Entrepreneurial orientation and social capital as small firm strategies: a case study of gender differences from a resources-based view*, "Entrepreneurship Management", 2.

- Van der Sluis J., Van Praag M., 2008, *Education and Entrepreneurship Selection and Performance: A Review of the Empirical Literature*, "Journal of Economic Surveys", 22(5).
- Venkatraman N., 1989, *Strategic orientation of business enterprises: the construct, dimensionality, and measurement*, "Management Science", 35(8).
- Wales W., Gupta V., Mousa F., 2013, *Empirical research on entrepreneurial orientation: An assessment and suggestions for future research*, "International Small Business Journal", 31(4).
- Wales W., 2015, *Entrepreneurial orientation: A review and synthesis of promising research directions*, "International Small Business Journal", 9(2).
- Wang H.K., Yen Y.F., 2012, *An empirical exploration of corporate entrepreneurial orientation and performance in Taiwanese SMEs: A perspective of multidimensional construct*, "Total Quality Management and Business Excellence", 23(9-10).

### ZNACZENIE PODEJMOWANIA RYZYKA I AGRESYWNEJ KONKURENCJI W ZARZĄDZANIU MŚP

**Streszczenie:** Podejmowanie ryzyka i agresywna konkurencja, stanowią bardzo istotne elementy działalności małych i średnich przedsiębiorstw, mające znaczący wpływ na ich zarządzanie. Celem tego artykułu jest podjęcie próby określenia znaczenia tych elementów oraz wyznaczenie różnic między przedsiębiorcami w zakresie płci przedsiębiorcy, w Czechach. Badanie wykazało istotne różnice w ramach relacji pomiędzy płcią, ryzykiem i agresywną konkurencją w obszarze MŚP. Statystycznie istotne różnice między wyznaczonymi grupami społecznymi zostały porównane przy wykorzystaniu współczynnika korelacji Pearsona na poziomie istotności 5%. Wyniki badań w sposób jednoznaczny pokazują, że istnieje potrzeba stosowania ryzykownych i agresywnych strategii wobec firm konkurencyjnych.

**Słowa kluczowe:** podejmowanie ryzyka, agresywność, zarządzanie, MŚP, orientacja przedsiębiorcza

### 中小企業管理中風險應對和競爭性歷史遺產的作用

**摘要：**冒險和競爭激進，中小企業創業導向的重要因素對中小企業的管理產生了重大影響。這項貢獻的目的是確定這些要素的重要性，並量化企業家在企業家的性別和教育，公司的年齡和規模方面的差異。我們在2015年在捷克共和國進行的研究揭示了在中小企業領域的性別，風險和競爭激進性之間的關係中的一些重要細節。通過Pearson統計學比較指定社會群體之間的統計學顯著性差異，顯著性水平為5%。根據我們的研究結果，由於男性和高等教育經理更傾向於主動，為了實現風險更高的項目和對競爭對手的侵略性，企業家導向的公司的管理應包括這些類型的團隊成員，以製定更高風險和更具競爭力的侵略性戰略。在市場上運營超過10年的公司具有積極的態度，以及對其競爭對手的風險和侵略行為的“需求”。

**關鍵詞：**冒險，侵略性，管理，中小企業，企業