

1. Record Nr.	UNINA9910811824803321
Autore	Fairlie Robert W
Titolo	Race and entrepreneurial success : Black-, Asian-, and white-owned businesses in the United States // Robert W. Fairlie and Alicia M. Robb
Pubbl/distr/stampa	Cambridge, Mass., : MIT Press, c2008
ISBN	0-262-27247-4 1-4356-5496-X
Edizione	[1st ed.]
Descrizione fisica	1 online resource (253 p.)
Altri autori (Persone)	RobbAlicia M
Disciplina	338.6/420890973
Soggetti	Minority business enterprises - United States African American business enterprises Asian American business enterprises Entrepreneurship - United States Small business - United States Success in business - United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references (p. [215-230]) and index.
Nota di contenuto	Intro -- Contents -- Preface -- 1 Introduction -- 2 Racial Disparities in Business Ownership and Outcomes -- 3 The Determinants of Small Business Success -- 4 Why Are African American-Owned Businesses Less Successful? -- 5 Why Are Asian-Owned Businesses More Successful? -- 6 Conclusions and Implications -- Data Appendix -- Notes -- References -- Index.
Sommario/riassunto	A comprehensive analysis of racial disparities and the determinants of entrepreneurial performance--in particular, why Asian-owned businesses on average perform relatively well and why black-owned businesses typically do not.Thirteen million people in the United States--roughly one in ten workers--own a business. And yet rates of business ownership among African Americans are much lower and have been so throughout the twentieth century. In addition, and perhaps more importantly, businesses owned by African Americans tend to have lower sales, fewer employees and smaller payrolls, lower profits, and higher closure rates. In contrast, Asian American-owned businesses tend to be more successful. In Race and Entrepreneurial Success,

minority entrepreneurship authorities Robert Fairlie and Alicia Robb examine racial disparities in business performance. Drawing on the rarely used, restricted-access Characteristics of Business Owners (CBO) dataset compiled by the U.S. Census Bureau, Fairlie and Robb examine in particular why Asian-owned firms perform well in comparison to white-owned businesses and black-owned firms typically do not. They also explore the broader question of why some entrepreneurs are successful and others are not. After providing new comprehensive estimates of recent trends in minority business ownership and performance, the authors examine the importance of human capital, financial capital, and family business background in successful business ownership. They find that a high level of startup capital is the most important factor contributing to the success of Asian-owned businesses, and that the lack of startup money for black businesses (attributable to the fact that nearly half of all black families have less than \$6,000 in total wealth) contributes to their relative lack of success. In addition, higher education levels among Asian business owners explain much of their success relative to both white- and African American-owned businesses. Finally, Fairlie and Robb find that black entrepreneurs have fewer opportunities than white entrepreneurs to acquire valuable pre-business work experience through working in family businesses.

---