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LATVIAN FEMALE AND MALE ENTREPRENEURS' PERCEPTIONS ABOUT  
WORK-LIFE BALANCE

Bachelor Thesis

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This paper conforms to the requirements for a Bachelor Thesis

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(signature of the supervisor)

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I have written this Bachelor Thesis independently. Any ideas or data taken from other authors  
or other sources have been fully referenced.

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(signature of the author and date)

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### **Introduction**

Due to the millennial (generation of those born between 1980-2000) increasing influence on the labor market, the working routine has been undergoing natural changes. As an example, more people than ever are working from home and the majority of them are millennials. Moreover, according to Michael Guta's (2018) research results, 40% of workers say it is totally fine to answer an urgent work email while having a dinner. On the contrary, 57% of respondents admit that technology has ruined the modern family dinner because employers expect a response at any hour. Thus, borders between professional and personal life blur. The understanding of the concept of work-life balance is meant to create a meaningful attitude towards career development while enjoying one's personal life outside the office (Buckley, 2017).

Today entrepreneurs can work from nearly any location given the use of modern technologies. The author of this paper considers that entrepreneurs, people who attempt to make a benefit by starting an organisation or by working alone in the business world, usually are the people who struggle the most with work-life balance- because of their desire to make a company more profitable and successful. They access their work email 24/7, which means that they are also available to employees and customers. Even if there are numerous perks to the flexible work hours, there is a possibility to run in the danger of blending the borders between the work and one's personal life. If so, it can negatively affect professional life as well as relationships with relatives.

Furthermore, work-life balance does not affect person's life only positively or negatively, but the significant influence on working patterns makes that the differences between the masculine and feminine career building are undergoing gradual changes (Nagraj, 2016). Today it is not unusual that women are in high positions or even taking the leadership roles, and as the workforce is evidently still evolving over three generations: the baby

boomers (1946-1964), generation X (1965-1980) and the millennials (1980-2000), it is essential for every entrepreneur to analyze the meaning of work-life balance (Rook, 2017). Apparently, we cannot draw a strict line between these two parts of the work-life balance concept for the reason that every individual has his/her own approach to the needs and desires, hence- the priorities. Besides that, there exists concepts and frameworks setting the fundamental principles of one's focus on the work-life balance.

The aim of the present thesis is to explore how Latvian female and male entrepreneurs perceive work-life balance.

Research tasks of the paper include:

- Providing an overview of work-life balance meaning over the years;
- Providing the list of gender differences in perceptions of work-life balance;
- Conducting interviews with female and male entrepreneurs in Latvia;
- Analysing the data by focusing on finding the perceived differences of work-life balance between female and male entrepreneurs;
- Drawing conclusions about female and male entrepreneurs perception differences of work-life balance.

The first part of the research overlooks definitions and theory concepts about the work-life balance. More detailed, in the first subchapter, the author analyzes how the concept of work-life balance has changed and developed over the years. The second subchapter explains how male and female perceive work-life balance, how traditional assumptions influence it and, last but not least, how flexible work hours affect the perceptions. The second part of the paper contains the research process and results of it. In the first subchapter of it methods which were used and description of sample are provided, while in the second subchapter analysis of perception differences are provided and after all drawing conclusions.

**Keywords:** work-life balance, entrepreneurs, flexible working, gender differences.

## **1. Theoretical overview of work-life balance meaning, working patterns and gender perceptions**

### **1.1 Meaning of work-life balance and its theoretical concepts**

As the term work-life balance is widely discussed and perceived, a lot of research and analysis have been conducted regarding it, and this is one of the main reasons why this term is defined in many different ways.

This term implies diverse things to different groups, and its significance frequently relies upon the specific circumstance of the discussion and the speaker's perspective. From the employee's point of view, it means the dilemma of managing work obligations and personal and family responsibilities. From the employer's perspective, it means the challenge of creating a supportive company culture where employees can focus on their jobs while at work, but at the same time support and respect their personal lives. In general, the work-life balance is a state of equilibrium in which the demands of both a person's job and personal life are equal. (Lockwood, 2003)

As the data in Table 1 shows (See Table 1, page 7), the perception over what constitutes work-life balance has changed in the past three decades. The main reason behind this change in perspective is a tendency from both employers and employees towards a more flexible work schedule. Although the authors of these studies have given different interpretations of the work-life balance over the years, they have kept a solid core of values to which all of the definitions can connect.

Table 1

*Meaning of work-life balance over the years*

No.	Author	Year	Meaning of work-life balance
1.	Greenhaus & Beutell	1985	The view that work-life balance is drawn from a person's different life jobs gets from the early acknowledgement that non-work (family or individual) requests may extend into the working day and unfavourably impact person wellbeing and execution at work.
2.	Campbell-Clark	2000	Satisfaction and good productivity at work and home with the lowest level of role conflict.
3.	Greenhaus, Collins & Shaw	2003	Satisfaction with his/her role in work life and personal life. Three aspects of work-family balance are: 1) time balance, 2) involvement balance and 3) satisfaction balance.
4.	Frone	2003	Described as relations among conflict and comfort.
5.	Greenhaus & Allen	2007	Stated as a fulfilment of role importance between different roles.
6.	Fleetwood	2007	Ability to control people with multiple role demands. If an individual could reduce working hours to spend more time being home, then this is an effective balance.
7.	Kalliath & Brough	2008	Personal perception that work and non-work activities are compatible, in terms to satisfy a person's needs.
8.	Kossek & Lautsch	2012	Person's skills to control and affect his/her free time and professional life.
9.	Munn	2013	Individualistic, implying that every individual may accomplish it in an unexpected way by doing what is significant and works best in all parts of his or her life.
10.	O'Reilly	2016	Work-life balance is about the personal connection between paid work and different exercises, which incorporate unpaid work in families and the network, relaxation, and self-awareness.
11.	Heathfield	2018	The daily effort for family, friends and personal growth while still being productive at the workplace.

Source: Compiled by the author of the paper.

. In 1985, there was a general meaning of the work-life balance concept that dictated the importance of work over non-work (family) time. The authors back then suggested that personal time requests could affect work productivity. Therefore, the work-life balance was possible for employees who would sacrifice their family time to increase the productiveness of work. Everyone had to mold their lives according to this framework, and there was no way around it. During the years from 1985 to 2000, major changes of the work-life balance concept did not turn out, by the reason that labor market was not influenced by millennial

generation. Although, after 2000's this concept gradually lost its severity decades as the new millennium ushered in a new perspective on the work-life balance. At the beginning of the century, the definition of this equilibrium inclined more towards finding satisfaction in both areas, without having to make great personal sacrifices. On the contrary, reducing the time spent at work could create a more pleasant family life, which would then result in more work productivity.

In recent years, authors have concluded that the fundamental connection between work and personal life could not be denied. The balance between the two would depend on the individual's skills and flexibility to make them coexist. In the last several years work-life balance as a term has become more complex. In the early 2000's the keywords were- satisfaction, productivity, relations and low level of role conflict, which seems quite easy to understand and estimate. While started from around 2008 more complicated keywords defining work-life balance are seen, for instance- person skills, accomplishments and satisfaction of person needs.

Nowadays, one of the key aspects for employers to have a productive employees, is to ensure that they are happy and satisfied. In this regard, employers have to ensure them with the best working environment and a flexible schedule that does not dent their personal time. Employers need to do everything they can to support employee and make the best working environment to prevent any work-life imbalance problems for them.

These days, when technologies allow one to work from everywhere around the world, it is significant to have work managing skills. If person struggles with that, then there may occur some family life issues, such as more often conflicts in marriage (Bolger, DeLongis, Kessler, & Wethington, 1989), less involvement in every-day family life (Aldous, Mulligan, & Biarnason, 1998) and even bigger possibility to abuse alcohol (Frone, Russell, & Cooper, 1993).



In order to maintain balanced work and personal lives, both employers and employees should cooperate to reach satisfaction, so that personal life does not negatively affect work life and vice versa. In terms of individual and organizational work-life balance strategies, the author of this research, based on Zheng, Molineux, Mirshekary and Scarparo (2015), Dave and Purohit (2016), Mulvaney, O'Neill, Cleveland and Crouter (2007) and Direnzo, Greenhaus and Weer (2011) frameworks and theory, have made a combined conceptual framework. (See Figure 1)

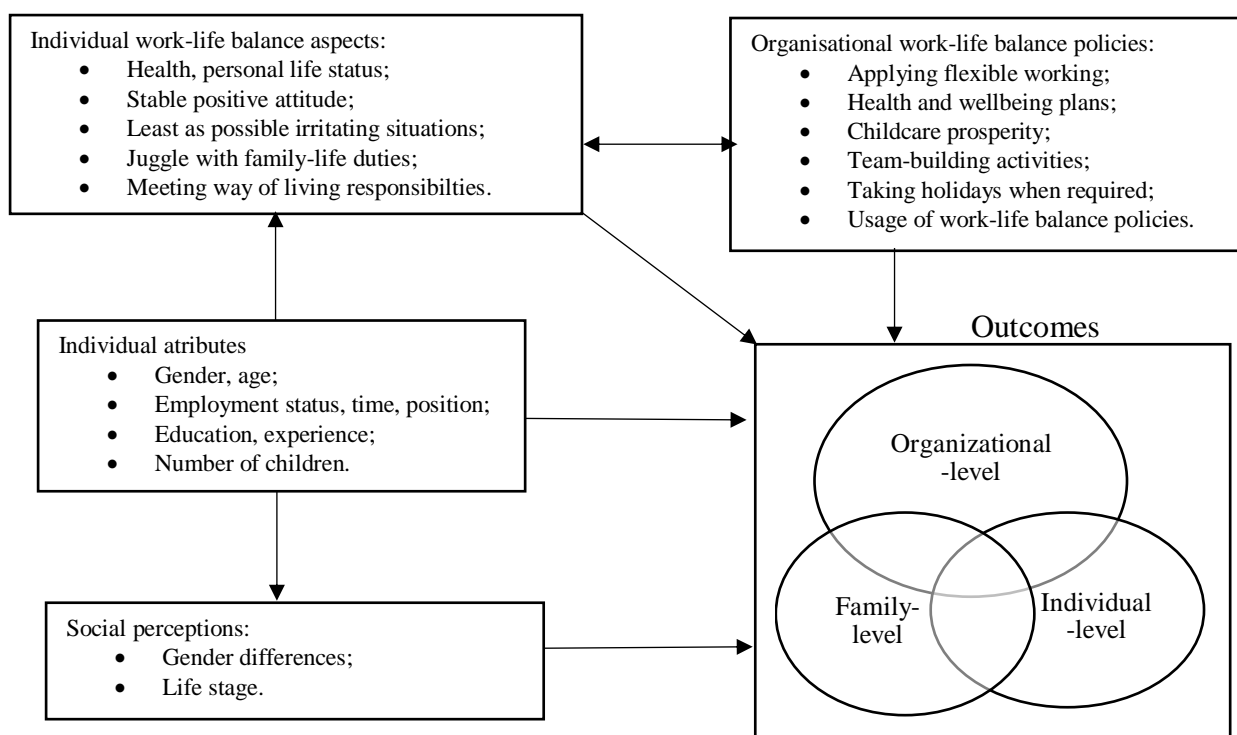


Figure 1. Work-life balance framework.

Source: Compiled by the author in reference to Zheng, Molineux, Mirshekary & Scarparo (2015); Dave & Purohit (2016); Mulvaney, O'Neill, Cleveland, & Crouter (2007); Direnzo, M. S., Greenhaus, J. H., & Weer, C. H. (2011)

Particular framework (See Figure 1) is built on four work-life balance cornerstones- individual work-life balance perceptions, organizational work-life balance policies, individual attributes and social perceptions. Every aspect of this framework includes several minor sections which help to interpret this concept. All of the parts are influenced by each other,

and according to Zheng, Molineux, Mirshekary and Scarparo (2015) and Dave and Purohit (2016) in order to maintain stable work-life balance, every part of the framework should be taken into account. In other words, there can not be optimal work-life balance if there are some actions taken only from the employee side or only from the organization. All these aspects are resulting into outcomes which consist of three parts- organizational-level, individual level and family level (Mulvaney, O'Neill, Cleveland, & Crouter, 2007).

Individual attributes and social perceptions section plays a significant role in work-life balance. According to Drenzo, Greenhaus, and Weer (2011), higher educated persons may have a higher career expectation, it means that they can be more stressed and unable to achieve work-life balance while trying to climb career ladders. They also claimed that female employees with children tend to be more stressed at work than male workers. Authors stated that a number of children could affect employees stress level, meaning that, those with more children can encounter a higher stress level. (Drenzo, Greenhaus, & Weer, 2011)

Additionally, the age aspect cannot be brought out of work-life balance. The older individuals get, the better they are to achieve work-life balance, the reason for that is, when people get older, they may pay more attention to their health (Eby et al. 2005).

Zheng, Molineux, Mirshekary and Scarparo (2015) conducted research among a sample of 700 respondents in Australia and found out that workers who recognize and pay attention to work-life balance, tend to have a better wellbeing, health and family life results than those without. They state that both sides- employees and organizations influence work-life balance. According to authors, most important part of individual work-life balance aspects is health and personal life status. Meaning that, good health causes stable positive attitude and it automatically results in least irritating situations. Authors acknowledge that the concept of their work-life balance framework can be used in other countries and nationalities, which would demonstrate the model's universality.

Research, which is related to organizational work-life balance policies, is developed by Dave and Purohit (2016) who argue that even if organizations have implemented good and productive work-life balance policies, employees often will not perceive them well. For instance, if some workers are single or parents who have passed the childbearing age, cannot use maternity/paternity holidays. Thus, for organizations it is necessary that work-life balance policies reach employees; if a company has an issue with that, there can occur tense situations. According to Yamamoto and Matsura (2014), there is a positive correlation between work-life balance policies and employees' productivity. The most common work-life balance policies are- flexible working hours, compressed work schedule, telecommuting job and help with childcare (Konrad & Mangel, 2000).

Outcomes part shows that in order to have a balance between work and personal life, a person needs to take into account all three major aspects- family, individual and organizational level, which means that the outcomes of these three parts are directly influencing a person's ability to achieve balance. Although, a person can add some other aspects or remove some as not very important, based on their priorities. As this research is about entrepreneurs, it can be assumed that organizational level part is not very important for them, but still, some aspects need to be taken into account.

Considering everything, term work-life balance is becoming more important than ever, because nowadays work-life balance is influenced by almost everything in persons' life. The complexity of the aspects related to the work-life balance concept has increased, and one of the reasons for that is the almost unlimited availability to the network and technologies. As the work-life balance from demands equilibrium between a person's job and personal life, there must be actions from both sides- organization and employee. It is essential for every person to understand the meaning and importance of work-life balance.

## **1.2 Overview of empirical literature about male and female perceptions of work-life balance and its impact on person and working patterns**

To provide an overview of previous empirical studies, the author of this paper was mostly using databases EBSCO Discovery, JSTOR, SAGE Journals and in some cases also NCBI in order to find clinical studies. In terms of discovering the most related articles and journals, searching keywords were “work-life balance perceptions”, “flexible working” and “concepts of work-life balance”.

According to Reddy and his colleagues (2010) research, work-related stress can have a negative impact on family life, and vice-versa. Author and his colleagues compiled a sample of 90 women of age from 20 to 50 and used qualitative data, debating work-life balance among married women employees. The results of the study show that it is often that life satisfaction decreases and, in some cases, there is even a risk of reduce in lifespan expectancy. In utopic terms, the definition of success in juggling a working career and family life is having immense success in both areas. For both men and women, self-employed or not, having the perfect work-life balance would reflect an above average salary and a stable, happy life within their households.

However, the data regarding married couples achieving this type of balance is still inconclusive. Therefore, it is needed to “take the couples apart” for a second and look at each partner and their relationship between working life and family life. Cultural and biological aspects affect how men and women view this balance individually, and how it affects their living standards as members of a family.

Men carry the traditional image of being the all-providing members of a family and the ones who ensure financial stability. It used to be that men would first need to be “good providers” to be suitable for lifelong partnerships and marriage. A man who would not devote a high percentage of his time to working and acquiring goods would be far from long-

established "family man" figure and would have a hard time amassing enough wealth to ensure progress and stability. If he failed to do so, he would be gradually isolated by the community and have a minimal chance of convincing a woman to start a family together.

This stereotype is not entirely false, and it has roots in biologic realities. Men are generally more assertive and trained by nature and society to aspire for leadership positions. It has been proven by making the research with men prisoners and non-prisoners that on average men also tend to be more aggressive than women, which is a result of higher levels of testosterone dictated by biological evolution. (Batrinos, 2012) Women, on the other hand, have a natural tendency for nurturing the feeblest members of the family, which are generally the children. Studies acknowledge another natural truism dictated by biological evolution; it states that in average females are more emphatic and socially-oriented, which in turn diminishes their competitiveness. (Christov-Moore et al. 2014)

Above mentioned facts determining gender differences demonstrate the spectrum of today's gender diversity and dispersion in the working environment. However, their relevance tends to decrease in the face of current changes in culture and technologies as it will be analysed further in this research.

In a survey by Harvard Business School made by Gino, Wilmuth and Brooks (2015), it has been argued that men want more powerful jobs than women do. While this may come from their specific biological traits, it can also affect their desire to build or support a family. Furthermore, in today's modern world this male tendency for strong working positions that guarantee a higher spot on the social ladder is also a sign of aggressive individualism.

The survey took a sample of 4,000 in total men and women and subjected them to a series of well-constructed questions that aimed to identify their outlook on professional life and family life. While listing respondent's goals in life, it was deducted that women have more life

goals and that only a few of them are focused on occupying empowering positions within a working environment. In fact, women listed nearly twice as many goals as men did.

While men may be more career-oriented and have shorter lists of life goals than women, they also have to deal with the negative consequences of their work commitments. According to voluminous research by Stergiou-Kita et al. (2016) which includes 75 qualitative, 18 quantitative and three mixed technique articles published from 1986 to 2013, men have a higher chance of fatality and a bigger risk of dying early due to prioritizing work over family life and personal goals. In exchange for reaching their career goals and acquiring enough finances to support their societal status, men tend to sacrifice the time they would spend with the family, which in turn may lead to a weak bond with their partner and children, and subsequent destruction of the feeble work-life balance. Even more, according to Ford and Collinson (2011), male managers and entrepreneurs are often expected to manage not only the capability to achieve a work-life balance of workers but also their own life, duties outside office and leisure time. This means that entrepreneurs and managers are in a worse position than “regular worker” because they need to pay attention to others not only themselves. These two researches, even more, highlight the importance of the health aspect for entrepreneurs. It is necessary to analyse the health aspect in work-life balance not only for male but also for female.

Research with a sample size of 351 (full-time Chinese women employees) by Zhou, Da, Guo and Zhang (2018), participants optionally answered questionnaires, and results show the lack of balance that may lead to work-family conflict, which can affect the mental health of employees. In the long-term, employees become more susceptible to severe illnesses and cureless conditions, for instance, Alzheimer's disease. While they can combat this unwanted scenario with emotion regulation and stress management skills, they are still far from being able to reach the necessary work-life balance that would ensure both their health and their happiness.

Recent cultural changes have seen men modify their perception of the work-life balance and they are more inclined to accept jobs in a lower position in organizations hierarchy that pays less; however, leaves them with more personal free time. This shift in the tendency that men have for work points towards a significant modification of the importance that males place on their roles in society, as roles of staying-at-home dads become more acceptable. (Lee & Lee, 2018).

Finding the ideal balance between work and family life seems to be more difficult for women than for men. Majority of people still looks at females as the life-giving, nurturing part of a family, and in many parts of the world, there is a strong stance against women having a double role that would also include earning for the other family members. Even in some large corporations, there is a predilection for placing men in management positions since women are susceptible to pregnancy and a sudden stop to their careers. This unfortunate reality makes it difficult for working mothers to advance on the company ladder and further their careers.

Tarquinio (2016) argues that in order for women to establish a healthy work-life balance they have to focus more on their priorities rather than on the balancing equation itself. In a study that also contains personal accounts, the author makes a case for women to apply a "pyramid model" for their urgencies, with family life being the basis and the working career forming the very top. This way, there would be no conflict between the two of them, and they would additionally support each other. From Tarquinio's (2016) point of view, a woman's family should support her career choices, and her colleagues should support her attempt at having a stable and happy family life. If employers and employees alike would go about their work with this concept, the fundamentals of work-life balance would be established. Tarquinio's beliefs are somehow contradicted by a 10-year study on the impact of gender and parenthood on physicians' careers by Buddeberg-Fischer et al. (2010) which shows that female physicians have a lower rate of employment or career success if they also raise a child. While

being a parent has a negative impact on women career evolution, it also makes them more oriented towards their personal lives, passions, and self-improvement (Buddeberg-Fischer et al., 2010). The study shows that females in this situation, being a parent shows a higher level of overall satisfaction.

On the contrary to Tarquinio's (2016) point of view, Athanasopoulou, Moss Cowan, Smets and Morris (2018) state that female leaders do not expect support in work or at home. They embarked a specific study of 12 female CEOs, the majority of whom were heads of large corporations. As mentioned before in theory, support is crucial in order to reach a work-life balance. By not expecting support in work or at home, it can be assumed that female entrepreneurs and CEOs automatically decreases the ability to achieve a balance between work and personal life, but Agarwal and Lenka (2015) explored some interesting aspect- female entrepreneurs gain recognition and confidence from their entrepreneurial actions and they try to maintain balance between work and personal life using their entrepreneurial skills such as planning, communication and leading skills. It can be concluded that even if female entrepreneurs do not get support in the family or at work, by using their specific business skills it is possible to maintain work-life balance.

While in recent years we have seen a significant migration of women from their traditional role of mothers to working moms or strictly career-oriented females, it seems that for many females there is still a long way to go before a work-life balance is achieved at a general level.

Society has a renowned difficulty of accepting change and dispersing stereotypes. This evolutionary process takes time, and it is more than often a result of significant advances in technology, which subsequently spurs economic and lifestyle modifications on a large scale. (Kahalon, Shnabel, & Becker, 2018)



One of the current revolutions that could pave the way for long-term balance between a working career and family life for both men and women could come from flexible working.

Work ethics have developed in the past decades, and many of the long-established ground guidelines have lost their meaning. Intensely encased workplaces, desk areas, and after some time have been supplanted by open, eco-accommodating workspaces and remote telecommuting. In other words, flexible working has become crucial for the benefit of both employers and employees.

One of the consequences of this revolutionary working schedule change is that both men and women can work from home and divide their time between regular office tasks and family life. In research by Golden (2009), it is stated that mostly parents with children will require and evaluate flexible working settlements. As the population in the world is increasing every year, it can be assumed that these working arrangements can be demanded more than ever (Roser & Ortiz-Ospina, 2019). Based on a study by Chung (2017) among the 28 European Union member countries in the year 2015, around 20% employees are available for flexible working, and 6% had a possibility to decide working time fully by his/her self. However, there is a big difference between EU countries in terms of flexible working arrangements. For example, in Northern Europe (Sweden, Denmark and Finland) flexible working is available for around 50% of workers, whereas, in Bulgaria, Cyprus and Lithuania less than 10% have access to that. Companies who embrace work flexibility benefit from happier and more productive employees, as well as subsequent rise in profitability. Flexible working means exchanging strict work perceptions about office space, work rate and due dates for inventiveness, pleasure and assurance. Allowing workers to complete their tasks from home gives them an increased feeling of balance between their work and their personal lives. As a result, they are satisfied and tend to go further to maintain that state of affairs. (Ganster, Rosen, & Fisher, 2016)

As the particular paper is meant to analyse millennial generation, it is essential to explore how they perceive flexible working and work-life balance. According to Myers and Sadaghiani (2010) in contrast to baby boomers (born 1946-1964) who tend to be workaholics even at a young age, millennials have set their priority work-life balance, and for them, flexible working is vital. Authors admitted that some of the respondents even admitted that they could prioritize personal life over a career path. This approach can unconsciously cause problematic situations in organizations between baby boomers and millennials. Baby boomers who are usually in highest positions in organizations can ask more commitment and effort from them; authors admitted that some millennial generation representatives are considered as lazy and selfish from baby boomers' point of view. As time goes by, baby boomers have to take that into account and should implement new approaches and policies in their companies in order to keep millennial workers in their companies.

On the other hand, it has been examined that, it is necessary to find the balance while applying flexible working, since it can create work spill over into personal life, by making employees concern about duties when theoretically not at work (Chung, 2017). As the flexible working style is growing over the past few years, statistics still show that there is a significant problem of overworking in several countries. According to OECD better life index, on average Latvian devote 13,8 hours per day to leisure and personal care (including sleep) to compare, in Denmark people spend for leisure around two hours more per day, which is a big difference. On the other hand only around 2% of employees in Latvia work very long hours per week (50 hours or more) in this indicator Latvia in OECD statistics is on top 4, ahead there are only Sweden, Netherlands and Russia. (Work-Life Balance, n.d)

In Table 2 (page 19) author of this paper placed all before mentioned previous empirical studies and brought out the essential aspects.

Table 2

*Summary of previous empirical studies*

No	Authors	Country	Sample size & Methodology used	Key findings
1.	Golden	2009, USA	51358, supplement questions.	Mainly parents with children will require and evaluate flexible working settlements.
2.	Buddeberg-Fischer et al	2010, Switzerland	579, questionnaire survey.	If a female raises a child, there is a higher possibility of unemployment
3.	Myers & Sadaghiani	2010, USA	Secondary data	Millennials are more focused to work-life balance than Baby boomers, it can cause problematic situations. Priority for millennials can be personal life over career.
4.	Ford & Collinson	2011, UK	25, qualitative research, semi-structured interviews.	Health aspect when trying to maintain work-life balance is more important for entrepreneurs and managers, than regular workers.
5.	Agarwal & Lenka	2015 India	Secondary data.	Female entrepreneurs use their entrepreneurial skills to maintain work-life balance.
6.	Gino, Wilmuth & Brooks	2015, USA	4000, quantitative research-survey method.	Men want more powerful jobs than women do; it can also affect their desire to build or support a family.
7.	Zheng, Molineux, Mirshekary & Scarparo	2015, Australia	700, quantitative research-surveys, regression analysis.	Workers who recognize and pay attention to work-life balance, tend to have a better wellbeing, health and family life results than those without.
8.	Stergiou-Kita et al	2016, Canada	75 qualitative, 18 quantitative and 3 mixed methods.	Men have a higher chance of fatality and a higher risk of dying early due to prioritizing work over family life
9.	Chung	2017, EU 28 countries	30000, quantitative research-survey method.	Among European Union member countries 20% of employees are available for flexible working, and 6% could decide working time fully by his/her self.
10.	Zhou, Da, Guo & Zhang	2018, China	351, quantitative research-survey method.	In the long-term, if there is lack of balance, employees become more susceptible to severe illnesses and cureless conditions.

Source: Compiled by the author of the paper

As it can be seen most of the studies are quantitative researches and conducted in different countries and continents. Analysing previous empirical studies, it can be concluded

that the majority of them are with big sample size and results show that if a person is struggling with work-life balance there can occur issues, related to health and personal life. There is a colloquialism by the splendid researcher Albert Einstein (1930) that "Life is like riding a bicycle. To keep our balance, we must keep moving". While riding if there is not balance and if the rider is unfit to control, he may tumble down. This statement is true for all employees who are battling with work-life balance issues particularly for women representatives who face numerous difficulties both at work and at home. On the other hand, female entrepreneurs do not expect support from people around them, but they tend to compensate that by using their entrepreneurial skills to maintain stable work-life balance. Health aspect is important for everyone- male and female but men have a higher possibility to have health issues by setting as priority work and professional life, even more, if male is entrepreneur or takes high position in company it is more challenging for them to maintain work-life balance. Flexible working arrangements could be one of the keys on how to help employees achieve a balance between work and life, but is important to decrease possible conflict situations in a company as more as possible, since baby boomers' generation representatives are not very welcome to flexible working. For millennials it is very important, as their priority might be personal life over career path. After the overview of theory and previous empirical study is done, 3 themes- individual attributes and social perceptions, personal work-life balance approaches and organizational work-life balance policies- are brought out for follow-up empirical study.

## **2. Empirical study about Latvian male and female entrepreneurs' perceptions about work-life balance**

### **2.1 Research process and sample**

The research aim, to explore how Latvian entrepreneurs perceive work-life balance, cannot be achieved in measures or conducting surveys of closed questions. Author of this paper brought out two research questions - what are Latvian entrepreneurs' perceptions of work-life balance and what are the differences between male and female work-life balance. Quantitative method does not allow respondents to explain their answers, which is essential for this empirical study. Therefore, a qualitative method, semi-structured interviews were used for this research. Semi-structured interviews help to get a deeper understanding and more specific and depth information about every organization experience about work-life balance. The qualitative method allows more objective interpretation of results with small sample size (Kalra, Pathak, & Jena, 2013).

The current research is going to be about entrepreneurs' work-life balance, for whom it is essential to mix ideas from both sides – employees and employers. It can be considered that for Latvian entrepreneurs this aspect can become more important than before as more and more start-up and other companies are established by millennials, so it is essential to analyze it.

To gather the necessary data for finding out perceptions of work-life balance among Latvian male and female entrepreneurs, author of this paper conducted semi-structured interviews with Latvian entrepreneurs to see whether there are some significant differences of perception about professional and life balance or not and whether they are implementing some work-life balance policies and approaches in their organizations or not. The sample size is 6. In Table 3 (page 22) more detailed information about the sample is shown.

Table 3

*Description of the sample*

Interview	Gender	Occupation	Company established year	Employees in the company
1	Male	CEO	2012	70
2	Female	CEO	2010	50
3	Male	CEO	2010	110
4	Female	CEO	2013	55
5	Male	CEO	2014	40
6	Female	CEO	2015	30

Source: compiled by the author

As it is seen, the author of this paper chose to have purposive sample, most important aspects were: position CEO (chief executive officer), the millennial generation, because of their increasing influence on the labour market, and entrepreneurial experience up to 10 years. To get objective results author conducted interviews with an equal amount of male and female entrepreneurs. An important aspect of the analysis is the size of the company; in the sample it varies from 30 employees to 110 employees.

Table 4

*Respondents individual attributes.*

Interview	Education	Marital status	Number of children
1	Higher (Bachelor's degree)	Not married	None
2	Higher (Bachelor's degree)	Divorced	3
3	Higher (Bachelor's degree)	Married	3
4	Higher (Master's degree)	Married	1
5	Higher (Master's degree)	Married	1
6	Higher (Bachelor's degree)	Married	2

Source: compiled by the author based on interviews

All of the respondents had a higher education. Marital status varies, four respondents are married, one is not married, and one is divorced. Number of children varies as well, starting from none to three children.

The author used deductive approach and interviews concluded questions based on categories, described in the previous chapter, by Zheng, Molineux, Mirshekary and Scarparo (2015), Dave and Purohit (2016) and Mulvaney, O'Neill, Cleveland, and Crouter (2007) and

previous empirical studies. As it is stated in the first chapter, in order to have a balance between two parts, work and life, there should be actions from both sides- person and organisation, these were also the two part on which interview questions were based. In the Table 5, precise questions and more detailed information regarding interview is shown.

Table 5

*Detailed interview plan*

Theme	Questions	Aim in the studies.
<b>Theme 1:</b> Individual attributes, social perceptions.	<ol style="list-style-type: none"> <li>1. What is the highest degree or level of school you have completed? And what was Your major?</li> <li>2. What is your marital status?</li> <li>3. Do You have children?</li> <li>4. How would you describe work-life balance by your own words?</li> </ol>	For better educated persons it is harder to find balance. More children can cause more stress at work. It is easier for older people to achieve work-life balance. (Direenzo, Greenhaus & Weer, 2011)
<b>Theme 2:</b> Personal work-life balance approaches.	<ol style="list-style-type: none"> <li>5. What are your interests outside of the office?</li> <li>6. How would you describe yourself as a CEO?</li> <li>7. Could You walk me through your typical work-day?</li> <li>8. During the early stages of the company in comparison situation right now, does something have changed in your perceptions about work-life balance?</li> </ol>	Persons, who recognize and pay attention to work-life balance, tend to have a better wellbeing, health and family life results than those without. Least as possible irritating situations, good health and stable positive attitude are important aspects. (Zheng, Molineux, Mirshekary & Scarparo, 2015)
<b>Theme 3:</b> Organizational work-life balance policies.	<ol style="list-style-type: none"> <li>9. What work-life balance policies Your company offers?</li> <li>10. Does anyone in the company have the same options for flexible working? If no, what are the differences?</li> <li>11. It has been examined that if female raises a child, there is a higher possibility for unemployment. How is the situation in Your company? How many of employees have children?</li> <li>12. Have you faced with situations that after a tough and stressed working schedule some employee got sick or took some free days?</li> <li>13. What kind of and how often You organize team building events?</li> <li>14. What are your future plans in terms of work-life balance?</li> </ol>	For organizations, it is necessary that work-life balance policies actually reach employees. There is a positive correlation between work-life balance policies and employees productivity. (Dave & Purohit, 2016)

Source: Compiled by the author.

Every interview started with an introduction, by introducing the author to the interviewee and with explanation what is the aim of this research. The first part of the interview included questions about individual attributes and social perceptions and most importantly asking what is work-life balance by their own words, meaning of work-life balance is directly influenced by individual attributes. First part is considered as **Theme 1**. Second parts' questions were about personal work-life balance approaches. After transcribing part for every interview was done, author brought out several codes related to **Theme 2**- Personal work-life balance approaches, to get a deeper understanding from respondents' point of view. Last but not least, in the third part of the interview, questions about organizational work-life balance policies were asked. Under the **Theme 3**- Organizational work-life balance policies, also several code words were brought out. When the interview was going, interviewer for some respondents asked some additional questions or missed some on purpose, because the respondent already answered to some or question was not related anymore.

All the interviews were mostly conducted in person except two, which were conducted using Skype. The reasons for that was the unexpected business trip for the interviewee 4 and interviewee 5 was on a vacation outside Latvia. In the Table 6 research process description is shown.

Table 6

*Research process description*

Interview	Interview date	Interview format and place	Interview length
1	05.04.2019	In person, in office	44 minutes
2	07.04.2019	In person, in office	39 minutes
3	12.04.2019	In person, in office	40 minutes (not recorded)
4	16.04.2019	Via Skype	36 minutes
5	03.05.2019	Via Skype	35 minutes
6	04.05.2019	In person, outside office	45 minutes

Source: Compiled by the author



Only one respondent (interviewee 3) did not allow to record the interview, because he had a bad previous experience before. In this case, the author of the paper made notes for every question. As it is seen all the interviews were conducted in a period of 1 month. Every interview lasted in between 35-45 minutes. Taking everything into consideration, the fieldwork resulted in 3 hours and 30 minutes of audio data and 52 pages of transcripts.

## 2.2 Research results and discussions of female and male entrepreneurs' work-life balance perceptions

At the very beginning it is essential to understand how respondents describe the term work-life balance by their own words. In the Table 7, author of this paper compiled the answers from all the respondents, which can be considered as *Theme 1*.

Table 7

*Theme 1, Work-life balance description by respondents.*

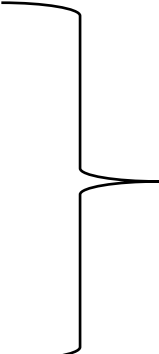
Interview	Work-life balance meaning
1	Respondent did not think that there should be a balance; he perceives it like a work-life mix. Work-life balance is not that important as work stress management. Even if a person has work-life balance, but still she/he might be highly stressed.
2	The process that when you are at work you are focused only for work and when you are outside then you are not thinking about work anymore, but only about children and herself.
3	Misleading dichotomy that calls for the strict border between work and life. Work should be enjoyable, so it is not needed to balance it out. The measure is the joy that people are getting. Persons need to be sure that they are getting joy from work and from life too.
4	Series of healthy habits, healthy activities that help to be the most efficient at work and home. For the balance, the work-day organization is vital.
5	Major role in maintaining work-life balance plays organization. Work-life balance can be achieved if organizational work culture fits to person.
6	Two different parts-work and personal, which can not affect each other. After working day all the attention should be on personal time, family and hobbies.

Source: Compiled by the author based on interview results

As it can be seen, the meaning is varying a lot for every interviewee, starting from that there should not be balance, and it is not so important, until two independent parts which

have to be strictly divided. Worth to mention is that during an interview 3, when the interviewee was asked to describe work-life balance term, keyword- joy- was brought out. This aspect was not even highlighted by work-life balance theory and definition developers. Also not typical answer was said by interviewee 5, who states that organization plays major role in achieving work-life balance, which is mentioned in theory. There is a visible particular feature- female entrepreneurs (interview 2, 4 and 6) define it in a more concentrated and focused way than male entrepreneurs (interview 1, 3 and 5). Author of this paper wants to highlight that only one person in description of work-life balance included the importance of health, which is emphasized in the theory and previous empirical studies. Also, other respondents mentioned health during interviews, but not when asked to define work-life balance by their own words. Regarding to individual attributes, only one respondent (Interviewee 1) who does not have a child admitted that there should not be balance. It can be concluded that for millennial entrepreneurs having a child can change perception of work-life balance. Overall, female entrepreneurs work-life balance describe more clearly and in a more structured way than male entrepreneurs.

While describing the term by persons own words might be easy, implementing actions and trying to balance work and life for entrepreneur, is a completely different thing, personal work-life balance aspects are considered as *Theme 2*.

- Priorities,
  - Health,
  - Organized day,
  - Time outside office,
  - Perception is changing.
- 
- Personal work-life balance aspects.

Under the Theme 2, which is related to personal work-life balance approaches, the first aspect which came to author attention was **priorities**. All of the respondents mentioned that aspect during the interview, but not for everyone, obviously, they were in the same order.

“For me, priorities are as follow- family, work and then come friends. I have a deal with friends, that when my children will grow up, I will dedicate more time to my friends.”

(Interview 2)

“Family, health and then work- these are my priorities, in that order. Family is my inspiration, healthy lifestyle is my hobby and if I am happy with previous two, then I am happy in work.” (Interview 6)

As it can be seen priority list for interviewee 2 is set quite strict, she follows it, and she appreciates that her friends respect it. Interviewee 6 claimed that priorities influence each other. As one of the respondents claimed that he can stay at work until 9 pm if it is needed, it can be claimed that the priority list differs for everyone. It can be concluded that priority lists for female entrepreneurs are set more clearly. One of the reasons for re-listing priorities is caused by the child, as revealed by one interviewee:

“Having a child forced me to be more organized and balanced, it is not my choice pick-up my son from daycare a couple of hours later” (Interview 4)

This opinion can be supported by the Drenzo, Greenhaus, and Weer (2011) theory which claims that a higher number of children increases stress level at work. Parents may think about how to get done with everything in work on time, so they will not be late to pick up a child from kindergarten. Also, parents can be concerned about how the child is going when they are not with him/her. It can cause a lot of stress, especially if children are in early childhood. As the majority of people still looks at females as the life-giving, nurturing part of a family, they can be seen as more stressed than male. This can be supported by Drenzo,

Greenhaus and Weer (2011) theory, who state that female employees with children tend to be more stressed at work than male workers.

Stress is closely connected to **health**, and every respondent during the interview, in one way or another, mentioned it. According to theory by Zheng, Molineux, Mirshekary and Scarparo (2015), work-life balance and health are influencing each other. If a person pays attention to work-life balance, one tends to be healthier and vice versa if a person pays more attention to health, it is easier to balance work and personal life. As revealed by interviewee 1, for him one of the most important aspects to be healthy and productive is sleep, that is why he is doing things that others would consider as surplus encumbrance:

“Three major things for me to be productive during the day- good sleep, healthy food and workouts, the sequence is not important. Maybe sounds weird, but I am taking the same pillow with me to every business trip, to have a good sleep.” (Interview 1)

Nowadays it is easier than ever to pay attention to a healthy lifestyle as the new technologies are developing rapidly, also the usage of them. They are making not only working life easier but also helps people to be healthier. As interviewee 1 claimed, he is using a smartwatch to control activities. For the night he is using gadget which automatically decreases the temperature in the room for the night, because as he stated it had been researched that people have the best sleep in lower temperature. While one person gives preference to use gadgets to keep up a healthy lifestyle, another respondent (Interviewee 2) prefers “old school” approaches- walking in nature and going to the sauna, to reload for upcoming workday. Interesting is that the other two female respondents also claimed that they like to spend free time in nature with the family.

Time spent with family in countryside or just walking by the sea, is the best way how to spend holidays and the same time be healthy. (Interview 6)

There is visible coherence that millennial male entrepreneurs prefer to use gadgets to keep a healthy lifestyle, while females do not need that. It can be concluded that for millennial generation entrepreneur's health aspect is crucial; hence for them, it would not be problematic to get stable work-life balance. Unfortunately, term work-life balance is not influenced only by health, but also, as the results show, the capability of organizing day and others.

Even if in theory **organizing and scheduling** day was not pointed out as an important work-life balance aspect it can be connected to the theory part by Zheng, Molineux, Mirshekary and Scarparo (2015) who stated that work-life balance is more possible when there are least as possible irritating situations. Meaning that, when the day is well organized, there is less probability to have a bad surprise of irritating situations or at least be ready for it. The current study brought out an interesting aspect, that majority of respondents structuring day is essential. Only two persons in the sample stated that the structure for the day is not so important, worth to mention is that both of them are male entrepreneurs:

“I am fine doing just work 24/7 or doing work in splits of 30 mins work and then 15 minutes playing with kids or doing work and then taking a break running to the beach. Or taking the team and our work to the beach and doing it there. Or just taking everyone to a walk or whatever adventure happens” (Interview 3)

On the contrary, if a person wants to have structured day but cannot successfully organize his or her day, it is possible to hire a personal assistant who does that for you, as interviewee 2 did:

“I was struggling with scheduling the structure for my workday, but then I came up with an idea that I can hire someone to do for me. It was one of the best decisions that I have made” (Interview 2)

Respondent admits, that her assistant also replies to every e-mail which is sent to her, she is just giving the main idea of it, and assistant does everything for her. Author of this paper believes that this approach would not be suitable for every person, as other individuals want to interact with customers and other people by his/her self. However, if it helps to be more organized and well balanced in work and personal life, then it is acceptable. As it was mentioned before that the work-life balance results in a better health situation, extra expenses to hire people who can organize the working day, cannot replace good health. So, if a person is struggling with the structure of the day, a person should take an interviewee 2 as a good example.

When the workday is well structured, then there also should be some plans and schedule for **activities outside of the work**. According to Richman et al. (2005) research, hobbies and activities cause positive emotions. In the work-life balance theory, stable positive attitude is mentioned as an important aspect in individuals' section. Hobbies can be considered as one of the cornerstones for positive belief. Hobbies are individual and specific for everyone, and particular research confirms this phenomenon. While male prefers more extreme activities and hobbies, like Interviewee 3, who loves kitesurfing, snowboarding and hiking. Female choose activities and hobbies which are not rising the high level of adrenaline, for example, reading books, walking by the sea and, from time to time, riding horses. While types of hobbies can be different for everyone, the outcome- positive emotions- are the same for each person. One common aspect, related to time outside the office, was brought out in every interview- during the weekend's activities or leisure with family members. Even though Interviewee 1 does not have a child and he is not married, he pointed out that it is essential for him:

“Every weekend, if I am not in business trip, I am going to visit my parents in my childhood home. There is no better place to relax than home.” (Interview 1)

It can be concluded that marriage and number of children do not affect persons willingness to spend time with family members and after all, time spent with family raises only positive emotions which, according to theory, are necessary to have a great work-life balance.

As the things in life are changing and is not staying the same, perception and **meaning about work-life balance is also changing**. It can be influenced by many things, as for example, Interviewee 4 admits:

“When the company was on the early stage, I had to take the most out of momentum, passion and energy and put all of that in the company, so then I was working long hours almost every day. However, it is not a long-term strategy” (Interview 4)

From this opinion, it can be brought out that entrepreneurs' perception about work-life balance is changing with the time of organizations development. When a company is stable and operating well in the market, it should be easier to find a balance between work and life. Another aspect was highlighted by Interviewee 2 and 5, who admit that when her first child was born, automatically all the work tasks were dependent on the child.


“There is even no question, after my son was born my everyday schedule and perception about work-life balance totally changed” (Interview 5)

Worth to mention is that Interviewee 1 did not mention that something has changed in his perceptions, coincidence or not, but he does not have a child, and he is not married yet. For both of these aspects-organizations development and childbirth- roots can also be found in theory. According to Eby and her colleagues (2005), it is easier for older and more experienced people to achieve work-life balance. Based on theory by Zheng, Molineux, Mirshekary and Scarparo (2005) life stage also plays a major role in perceptions about work-

life balance; they state that more stable personal life (marriage and children) helps a person to make better-balanced work and personal life. Perhaps, this is the reason why Interviewee 1, stated that there should not be balance.

As it was mentioned before, in a particular paper and theory, work-life balance is not only a one-sided process from a person's perspective; there should also be some actions from the organization's side. In this case, entrepreneurs and CEO's can be considered as in a bad position because they are not considered as regular employees. However, still, there are policies which affect even the highest-level managers and CEO's. Even more, usually, the person who is planning some work-life balance policies or team-building events are CEO's with help from the human resource management department.

After all the important aspects of individuals work-life balance are clarified, it is necessary to determine and analyze what actions research respondents are taking to assist their employees to achieve at least some balance between work and personal life, organizational work-life balance approaches are considered as *Theme 3*.

- Flexible working,
  - Availability of policies,
  - Team-building events,
  - Child-related approaches,
  - Health.
- 
- Organization's work-life balance assistance.



At first sight, it may seem that the codes are almost the same as the aspects in theory by Dave and Purohit (2016), but the analysis is going to show whether respondents assess them in the same way.

First thing was **flexible working** what every respondent distinguished when a question about work-life balance policies was asked. Flexible working is available in 5 companies out of 6. When the question, why Interviewee 2 has not implemented flexible working in her company, was asked she admitted that:

“We are passionate about what we are doing, and I want to feel the energy and positive emotions in the office, when an employee is working from home it is impossible to share it.” (Interview 2)

It is somehow contradicted with the research by Ganster, Rosen, and Fisher (2016) who state that flexible working allowing workers to complete their tasks from home gives them an increased feeling of balance between their work and their personal lives. According to Dave and Purohit (2016), one of the main organizational work-life balance aspects is flexible working. Worth to mention, is that interviewee 2 mentioned that in the company are working around 15 baby boomers generation employees, as it was mentioned before, they do not tend to appreciate flexible working, so probably this is also one of the reasons, why it has not implemented in the organization. Even if flexible working is not implemented in this company, there are other alternative things, which will be described later in this paper, which replaces absent of this and probably increases balance for employees even more.

On the contrary, every employee in the company 4 is available for flexible working, which stands out, because in company 1 and 3 flexible working is obtainable only for senior employees and workers who have worked at least 3 years in a company. In company 5 flexible working is available for specific departments, since producing can not be done outside the office. There are specific unwritten rules for companies related to this:

“Employees can show up to work until 11 am, until then they have time for a workout, visiting a doctor etc.” (Interview 1)

As it was mentioned before, Interviewee 1 did not admit that there should be some strict balance between work and personal life, although he has implemented flexible working in an organization which helps employees to achieve it. It can be concluded, that if the CEO of the company does not pay attention to his/her self-balance, then it is crucial to assist employees in achieving it.

“I can not ask for everybody to be like me because they are just employees, and everybody has their own priorities.” (Interview 1)

It can be concluded that in terms of the availability of flexible working, specific patterns between male and female entrepreneurs can not be seen.

**Availability** of different work-life balance policies is very important. As it was mentioned before, for example, flexible working is not available for every employee in the company. Usually, employees need to work for a company for a longer time to get some major bonuses as it is implemented in company 4:

“If an employee is with us more than 4 years, it can take 1 month per year completely off in addition to regular vacation.” (Interview 4)

It can be considered as a work-life balance policy because usually the person will spend time with his/her family, do some activities and will not think about the work at all. In the company 3 remote working is not convenient for junior employees, because they have to learn in the office and be around with senior colleagues. In this case, different work-life balance policies can work as a motivation for newcomers, to stay in the company for a long

time, as then all these policies will become available also for them. However, at the same time, in the company 3 there is even a written rule which is applied for everyone in the company, that:

“Nobody can impose overtime on you, even if the customer requests it, neither work on the weekends.” (Interview 3)

This approach is very welcomed because some employees tend to stay in work overtime just because a customer asked that, so unconsciously person is losing time for a personal life outside of the work. In the worst scenario, there is a possibility to come back to work the next day not focused and tired. Another good thing which is implemented in Company 1 is free healthy lunch for every employee. As the CEO of the company admitted, usually, it takes at least 30 minutes before a lunch break when discussions with colleagues have already started about what to eat and where to go. So, employees are not focused on their working tasks that much. Therefore, the company has implemented this, so employees can focus more on their tasks and not waste valuable time. The similar policy is implemented in company 6, where employees can order proper lunch, by paying only 1 euro. It can be considered as work-life balance policy because, as they are saving time which is spent for finding a place to eat, people usually end their work day a bit earlier and can focus on personal things.

As highlighted in theory by Dave and Purohit (2016) **team-building events** are an important part of balancing work and personal life. The same thing the respondents brought out. Major team-building events in respondent companies taking place 3 to 4 times per year. They are very different, starting from official winter ball until summer overnight boat trip and foreign trips. They help employees get to know each other, create an internal culture and make employees feel that they are valuable for a company (Kaiser, 2019). As it was

mentioned in personal work-life balance approaches, male entrepreneurs prefer activities which are more extreme and physical or foreign trips, while females choose to spend their free time in a more relaxed way. Moreover, there is visible coherence in particular research that in the companies where the male is CEO, they organize activities where adrenaline level can get high:

“Last summer we organized the major team-building event, where everyone had a chance to walk through the fire and glass walking, at the beginning, they were looking at me like I would be crazy, but then everyone did that. Amazing!” (Interview 3)

“During our every year trips we have a lot of fun and action, everyone loves being outside of the daily routine” (Interview 5)

Company 3 stood out of the sample in a way that they are organizing small team-building up to 10 per month for everyone's taste. Small team-building events in this company can be organized by anybody. The only requirement is that there should be at least seven people. On the contrary, in Company 3 last Christmas CEO organized secret Santa who came to the office and gave every employee a small present. After that Santa visited every employee home and gave small presents to the family as well. This is a great approach when a company cares about employee life also outside of the office; they feel that they are valuable. As the CEO is female in the company, small team-building events are organized in a different way, compared to company 3. At least once per month all the employees are going together for lunch, watch the sunrise by the sea or picnic. As this company is the only one in the sample in which flexible working is not accepted, Interviewee 2 admits that the team-building process is happening every day in the office. It can be concluded that one of the reasons for organizing that much smaller or bigger team-building events, like company 3, is the availability of flexible working. If employees are all together every day, probably that

much team-building events are not needed. Good approach is practised in a company 5, twice a year they organize foreign trips. It helps not only to get along with colleagues in different situations, but also let people to get to know different countries and cities.

Usually, team-building events are foreseen for the company's employees only and to make them satisfied. Company 4 is adding voluminous value to these events by connecting them to social responsibility activities:

“We have a charity activity which is renovation project in some place, like last year we worked for SOS village, which is a village for children without parents. We bought all the materials and the whole team went there and worked for a full day.” (Interview 4)

She admits that after this kind of social team-building events, employees are full of positive emotions, and as it was mentioned before in the research, positive emotions are necessary to have good work-life balance. Author of this paper believes that other companies should take this as an excellent example of how to improve team-building events in their organizations. Usually, for social responsibility team-building events every employee in the company gets involved.

According to theories by Konrad and Mangel (2000) and Dave and Purohit (2016), **children prosperity** and help with childcare is one of the most critical aspects of organizational work-life balance aspects. Author of this research would like to highlight that Interviewee 1 did not mention any of the childcare related aspects of the company.

“The majority of the employees are the millennials. Nowadays a lot of people tend to marry first and then to have a child so that when they become parents, they have financial stability. There has not been a situation yet in the company that employee came back to the company from maternity leave.” (Interview 1)

From this statement it can be understood, that in this company childcare related approaches are closely connected to the life stage of the employees. Probably absent of the assistance of childcare is the reason why there has not been the case when an employee comes back from maternity leave. Another reason for this could be that the CEO of the company has not a child yet. In a company where the CEO is female, help with childcare is very important. Even though respondents' approaches are different, the outcome is the same—to assist employees with childcare. Company 4 has implemented policy to pay 400 to 500 euros bonus after the child is born or employee got married, as a greeting from the company. While one company help employees with finances, another company where the CEO is a female, the approach is a bit different:

“If some of the employee's child got sick or need to go to the doctor, it is totally fine to be late in the work or even do not come for one day. If there is some event in the kindergarten or school then there is no question, just go!” (Interview 2)

At first sight, it may seem that these are only minor things, but as Interviewee 2 admitted, it can be a minor thing for us, but for the child, it means a lot to see mother in the audience during the workday — actions like this help to achieve stable work-life balance. In a company 6 CEO has created special room for children, where they can spend time, if by some reason they can not be left at home.

**Health** aspect during interviews was brought out in the personal section as well as in the organizational section. It can be assumed as one of the essential aspects of a successful work-life balance. Just as help with childcare, health aspect can be perceived variously in organizations. As it was mentioned before, company 1 gives free lunch for every employee, but the CEO wanted to highlight that there is no junk food. Every day there are vegetables, fruits and meat which can be considered as a proper and healthy meal. In company 1 and 5 there is a gym only for employees, so when they have free time they can go there. This is the

way how a healthy lifestyle is prevented in an organization, so employees do not need to spend extra time going from work to the gym. The unusual approach is implemented in company 2, where the majority of employees are female. Every Monday manicure and pedicure procedures for all the female employee are taking place in the office. It can be considered as a work-life balance policy because they do not need to spend time after work for doing that. Instead, they can spend time with family. It is a matter of money and, more importantly, time. Schedule of meetings and tasks is not suffering from this, because masters can do their work, while employees are having a meeting. CEO of this company has tried to implement free lunch policy, but she admits:

“After several months of trying to implement free lunch, I realized that these procedures give way more positive emotions and added value, so we stick only with that”

(Interview 2)

It can be concluded that the CEO of the company is paying attention to which policy should be implemented and which of them employee appreciates. Health-related policies and assistance are very important because as interviewee admitted, implementation of health-related policies are one of the most expensive and time consuming for a company. The same belief was brought out in theory by Dave and Purohit (2016) who state that, in order to be policy effective and actually increase the possibility for an employee to achieve a balance between work and life, it has to be appreciated from the side of the employee.

As all the three themes of work-life balance are analysed, in Table 8 (page 40) summary of the analysis is placed.

Table 8

*Summary of analysis*

Theme	Findings from the literature review	Findings from interviews
<b>Theme 1:</b> Individual attributes, social perceptions.	For better-educated persons it is harder to find balance; more children can cause more stress at work (Direnzo, Greenhaus, & Weer, 2011). It is easier for older people to achieve work-life balance (Eby et al. 2005).	Level of education did not play a major role in finding a balance. Female respondents admitted that after the child was born, days became more organized but it caused some stress. Male respondent did not mention stress related to the child. Female entrepreneurs perceive work-life balance more clearly than male. Having a child can change perception.
<b>Theme 2:</b> Personal work-life balance approaches.	Persons, who recognize and pay attention to work-life balance, tend to have a better wellbeing, health and family life results than those without. Least as possible irritating situations, good health and stable positive attitude are important aspects. (Zheng, Molineux, Mirshekary & Scarparo, 2015)	Priorities are more structured by female entrepreneurs, males do not pay much attention to that. Health is important for all the respondents. Female CEO's pays more attention to organizing the day, and it helps to decrease irritating situations.
<b>Theme 3:</b> Organizational work-life balance policies.	For organizations, it is necessary that work-life balance policies actually reach employees (Dave and Purohit, 2016). There is a positive correlation between work-life balance policies and employee's productivity Yamamoto and Matsura (2014).	Flexible working can be replaced with other work-life balance policies. Helping with childcare is more important for companies where female is CEO. Team-building events raise positive emotions, although females tend to organize them in a more restful way. Health-related policies are expensive but one of the most important for male and female CEOs.

Source: Compiled by the author based on interview results

As it is seen in Table 8 not everything for millennial generation entrepreneurs is the same as in theory. Contrary to theory, particular research showed that education is not playing major role of having a work-life balance or not. Author of this paper wants to highlight that it turned out that having a child is a very determinative aspect, as the ones who have child pay more attention to work-life balance. While Interviewee 1 who has not child admits, that he can work long hours and balance is not important for him. However, at the same time, Interviewee 1 has implemented a lot of work-life balance policies and assistance to help employees achieve it. It can be concluded, even if the CEO of the company does not



pay that much attention to the work-life balance, he/she cares about employees achieving it because it increases their productivity. After the research is done, it can be concluded that female CEOs pay more attention to help with childcare than male entrepreneurs, probably roots, for this reason, can be found on their biological and cultural role. Although approaches how to maintain stable good health are different for male and female respondents, they do care about it. Female respondents tend to spend time in nature with family, going to have a workout, but male entrepreneurs are using the help of modern technologies to stay healthy. As the irritating situations are usual for entrepreneurs, it is necessary to decrease them and organizing day is one of the ways how to do it. Female CEO's pays more attention to that, and it helps them to achieve more balanced work and personal life.

### **Conclusion**

Medical studies, qualitative and quantitative researches and the current cultural changes show that men and women are on an endless quest of reaching the perfect work-life balance. The issue appears when they have to make a sacrifice towards one of the two. Placing more importance on a career can affect a man's health in exchange for a better-paid position. On the other hand, career-oriented women tend to have a less happy personal life.

Present and future technological advances can help both men and women reach the much-needed work-life balance as they can do most of their tasks from the comfort of their living room while being surrounded by their loved ones. The side effects of this rather utopic scenario are that most of these people might not be so inclined to start a family and regard the increase in personal free time as a license to complete individualism and a frenzy quest to achieve all their personal goals.

The particular research showed that millennial generation entrepreneurs do care that employees in their organisation can achieve work-life balance, even if the CEO does not pay much attention to his own balance between work and personal life. Females perceive this term in a more structured way; the reason behind this could be that they have children. However, this also has its' downside, because more children can cause more stress, so it is crucial for them to find balance. It can be concluded that a number of children is important aspect for work-life balance, but contrary to theory education level for millennial generation entrepreneurs is not influencing their work-life balance. Particular research showed that not all millennial male entrepreneurs pay attention to their work-life balance. However, almost all the respondents admitted that perception about work-life balance changed after the child was born.

The health aspect is very important for everyone and entrepreneurs are not an exception. The theory states that if a person pays more attention to health, it is easier to balance work and personal life, and particular research proved that respondents practice a healthy lifestyle,

although approaches for male and female are different. Particular research brought out an aspect which was not mentioned in the personal work-life balance approach section- organizing and scheduling day. There are different programmes and options available on how to organize the day, but if all this is not helping, then it is possible to hire a personal assistant as one of the respondents did. Particular research showed that perceptions about work-life balance are changing together with the company's development. When the company is operating well and stable, there is a higher possibility to have a balance between work and personal life.

One thing is to maintain balanced work and personal life for his/her self, but another is implementing policies and assistance in a company with big amount of employees. This research proved that the Latvian millennial CEO's care about employees. They have implemented many different policies starting from flexible working until manicure and pedicure procedures. Flexible working the same as in theory is one of the cornerstones for good work-life balance. Only one company has not implemented that, but they are offering alternative policies for employees. There are several policies which are not available for every employee. This approach can motivate the employee to stay in the company and get various benefits. Companies are not imaginable without team-building events. This research shows that if the CEO is a male company organize sports-related and more challenging events, where employees can get a high adrenaline level, and these are closely connected to the CEO interests. While in companies where female is CEO they organize them differently, a good option is to mix team-building events with social responsibility projects, like one respondent is doing. This gives a lot of positive emotions to the employees, and this is very important for having a work-life balance. The child is also giving a lot of positive emotions and in particular research results show that almost all the companies do care about employees children. There is only one company exception in which there has not been a situation that employee comes back from maternity or paternity leave. This is also the only company which CEO has no child, and he is

not married. This again proves that children and personal life status could be a very important aspect of work-life balance. If not all of the companies are not providing children prosperity assistance, then in every company there are policies related to employees health, and it does not depend on gender or personal approaches of CEO.

In order to get more in-depth insight about work-life balance in companies, further research could be to conduct interviews with employees, to assess how they value different work-life balance policies and whether some things could be changed. Limitation of particular research is that it was made only for millennial generation entrepreneurs. It could also be done for other generation entrepreneurs, to see the whole situation in Latvia. This could lead to more depth results and conclusions.

To conclude, the author wants to highlight that regarding employees work-life balance situation is good. Employers do care about their employees because work-life balance policies increase employees productivity. However, from the male CEO's point of view, there could be paid more attention to their own work-life balance aspect. Especially to ones who do not have children and who are not married, if so, they are not paying much attention to that. The imbalance between work and personal life can cause various health problems, and as it was mentioned before male entrepreneurs and managers are put at even higher risk. However, everyone should pay attention to work-life balance because there is nothing more important than health and family.

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