Male and Female Betting Behaviour: New Perspectives

A.C. Bruce
University of Nottingham

J.E.V. Johnson
University of Southampton

This paper uses an analysis of betting decisions made in off-course betting offices in the UK to explore differences between the nature of male and female betting behaviour. Specifically gender differences in levels of performance, propensity for risk taking and levels of confidence in betting decisions are considered. The results provide some evidence for greater risk propensity amongst male bettors, lower levels of female bettor confidence in their choices and some degree of performance advantage for women bettors. The results are discussed in relation to previous research; some of the apparent discrepancies are explained in terms of differences in motivational focus and gender differences in definitions of risk-taking and 'successful' performance. In this context areas for future research are highlighted.

There exists a considerable literature relating to differences between the nature of male and female decision-making under uncertainty. Popular issues in the decision-making literature have included gender differences in performance, risk taking and degrees of confi-
dence in decisions made under uncertainty. Betting involves decision-making under uncertainty and the aim of this paper is to specifically compare the betting behaviour of men and women engaged in gambling on the outcomes of horseraces in UK off-course betting offices. The following brief review of the literature on gender differences in decision-making forms the basis for the hypotheses addressed which relate specifically to comparative betting behaviour of males and females.

Earlier work in the area generally supported the superior performance of men (e.g. Priest and Hunsaker, 1969). Recent studies, however, (Hudgens and Fatkin, 1985; Estes and Hosseini, 1988) indicate no significant differences between male and female decision makers. The decline of observed gender differences in decision quality (Masters and Meier, 1988) may partly reflect some adjustment in cultural norms resulting from the increased participation and status of women in political, commercial and industrial contexts and their consequent increased exposure to complex decision processes. Equally it may stem from methodological limitations of earlier work. For example Eagly (1978) observes:

studies examining sex differences have varied widely in the sensitivity of research designs, quality of sampling procedures, and reliability and validity of measuring instruments.

There is evidence to suggest that observed differences in decision performance may be attributable less to fundamental differences between the sexes than to other factors. These include the sex of the experimenter, the amount of time and information available to the decision maker, the presence of distracting stimuli (Priest and Hunsacker, 1969) and whether the decision was essentially male or female-orientated (e.g. Herschel, Wynne and Noel, 1991). In addition, research has suggested that problem-solving ability is more closely associated with sex-role rather than gender (Kelly, Wildman and Uney, 1982), an individual's personality being essentially 'masculine' (i.e. forceful, dominant) or 'feminine' (e.g. sensitive, tender).

In relation to the differential tendencies to take risk a general conclusion from the literature is that men have a higher propensity for risk-taking (see, for example, Keinan, Meir and Gome-Nemirovsky (1984), Hudgens and Fatkin (1985) and Levin, Snyder and Chapman