

GENDER ENTREPRENEURIAL BEHAVIOUR: A SSLR (SEMI-SYSTEMATIC LITERATURE REVIEW) APPROACH

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Abstract

Gender-related entrepreneurship research remains essential for analyzing various socioeconomic, cultural, and socio-family abstractions of human capital that are distinct to gender. This study provides a comprehensive review of the literature about the theoretical foundations, results, assessment, and research that considers specifically composition of human capital as a moderator in the structure of gender entrepreneurial behavior. In this review study course, the SSLR (Semi-Systematic Research Review) approach is utilized to develop future research outlines. The key findings state that studies on female entrepreneurs that concentrate specifically on education and perceived abilities have a number of shortcomings. This includes failing to grasp the importance of simultaneously addressing individual and country-level indicators, as well as structural, historical, and cultural variables. The findings thus reinforce the importance of viewing the structure of female entrepreneurs as part of a holistic interdependent system, highlighting how the interaction of factors at various levels shapes identities, career choices, and perceptions of entrepreneurial opportunities and constraints. Finally, findings indicated that there is a need for a new approach to gender and economic inclusion methods, such as life histories, longitudinal empirical analysis, narrative analysis, approaches with in-depth interviews, or discourse analyses. At the end an agenda for future research is developed based on the review, with implications for entrepreneurship educational attainment and perceived abilities being highlighted.

JEL Classification: M21, D91, E71, F01, I21, J01, J16, J24

Keywords: Gender entrepreneurial behavior, human capital, semi-systematic literature review (SSLR), individual perceptual and macroeconomic indicators, gender research

1. Introduction

One of the biggest obstacles impeding women's development in society and economic growth is the gender gap in entrepreneurship. This issue has sparked much debate but has failed to capture the attention of policymakers around the world. Women are perceived as being different in the context of the gender gap, particularly when it comes to business-related matters (Sullivan et al. 2003). As they point out, this perception lies with the assumption that they don't satisfy the requirements for having a sufficient level of training or job experience, that they lack prior entrepreneurial

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experience, and that their major responsibilities are more closely tied to those of their families and homes. Overall, women's self-perceived abilities are often lower than men's when it comes to entrepreneurial behavior, as illustrated by the recent study conducted by Jennings et al. (2022). Thus, the goal of this study is to provide research evidence on educational attainment and economic development level, to see if they have a mediating influence that might increase women's self-perceived abilities and, in turn, increase their degree of involvement in entrepreneurial activities. Further, women are already at a disadvantage because of the significant gender inequalities in educational achievement that persist for postsecondary education and the wide variances that exist between nations (Evans et al. 2021). In this regard, as far as current research is concerned, no particular studies have been conducted in the context of literature reviews that particularly address the human capital composition as a mediator of gender entrepreneurial behavior. Overall, it is thought that women are less likely than men to be motivated to participate in the business activities under consideration because they believe they are less risk-takers, have fewer entrepreneurship skills, and are less likely to engage in high-growth businesses (Elam et al. 2021). But as research has demonstrated, many of these judgments are founded on dubious cultural and societal assumptions (Alonso et al. 2019), and it is still vital to consider how institutional regulations in a particular nation affect gender-related economic operations (Shane 2009). As a result, the discernible distinctions shown by the multiple-level lenses reveal fundamental variations in the motives and objectives of each gender as well as their entrepreneurial actions, however mostly rely on work-family conflict (Thébaud 2015).

Consequently, as entrepreneurship is essential to economic advancement and is a generator of innovation and knowledge (Schumpeter 1934), it is imperative to look into ways to support female entrepreneurs to the fullest extent possible. It is evident that research on gender and entrepreneurship has advanced to some degree, contributing to a better understanding of all the aspects that account for the obstacles and challenges women face when pursuing an entrepreneurial career. However, little attention is paid to the individual level of self-perceived abilities in conjunction with educational attainment and their nation's economic development. Further, there is a lack of use of various techniques, approaches, and research in multidisciplinary contexts, which could provide a more comprehensive picture and identify more reflective issues that need to be addressed (Zahra and Wright 2014). There are some studies explaining the

low rate of women entrepreneurs associated with a greater fear of failure, little confidence in their skills, and perception of poor support from social networks (Dawson and Henley 2012). However, there hasn't been much research on how to combine micro- and macro-level factors (using quantitative and qualitative methodologies), which have a significant impact on how well women perform in entrepreneurship. As a result, the contribution of this paper is to provide a review of the study on researchers' scant attention, which can have a significant influence on the streams of gender research that are now in existence, reflect on them, and create a framework for further gender study investigations. Baker et al. (1997) have argued that academic groups have been ignoring contextual female entrepreneurship for years because of androcentrism, which presumes that the male-centred business model is the standard model or method of conducting business.

Additionally, a lot of other authors—including Mason and Brown (2017)—are emphasising how important it is to comprehend gender as a multilayer system. This array of perspectives includes roles and identities (attitudes, perceived skills, and their distribution in human capital) at the micro level as well as social norms and cultural beliefs. It also includes distributions of resources (stage of economic development, policy support, access to education, etc.) at the macro level, behavioral patterns at the interactional level, and social norms and cultural beliefs (Elam et al. 2019). Regarding the study of female entrepreneurs, there is also a misguided methodology. In a meta-analysis of "gender entrepreneurship," for instance, Sullivan and Meek (2012) and De Bruin et al. (2007) demonstrate a general individualistic approach to the study of self-employed or female business owners. They highlight how, despite the recognition of institutional and cultural impediments, the majority of research recommendations propose that women as a class must "fix" themselves in order to overcome these obstacles and avoid bias in the environment. In this vein, if we consider the case of some south east European countries (i.e. Albania, Kosovo, and North Macedonia), as postulated by V. Ramadani et al. (2015), barriers that primarily hinder the female entrepreneurial engagement in this region are due to: a lack of confidence, the ability to balance work and family obligations, inadequate training, and poor network quality, and this situation is typically apparent in most developing countries. In light of these contradictions and divergences in gender entrepreneurial behaviour, this study tries to synthesise and uncover this particular aspect from a recent slew of gender entrepreneurial studies using an SSLR technique. This literature review aims to address

the following research questions:

- a) What is the research stream on gender gap in entrepreneurship?
- b) What are key clusters explaining the interlinkage of human capital composition (i.e. educational attainment and self-perceived abilities) which moderates the structure of gender gap in entrepreneurial behaviour?
- c) What are the key micro and macro indicators influencing gender gap in entrepreneurial behaviour?

The rest of the paper is organized as follows: a) description of the methodology, b) evidence of a research stream on gender gaps in entrepreneurship; c) clusters explaining the sequence of multidimensional indicators in gender entrepreneurial behaviour-implication of human capital composition; d) A Matrix of Synthesis Studies on the Gender Gap in Entrepreneurial Behavior- Macro – and Micro Indicators

2. Methodology

The SSLR approach (semi-systematic literature review), which is employed in this review study course, seeks to recognise and comprehend all conceivably pertinent study contexts and mindsets that may have an impact on gender-related entrepreneurial behaviours through the use of meta-narrative explanations. Wong et al. (2013) assert that understanding the real stream of the study area is a crucial element from which various theoretical frameworks and conceptual model-building may be formed. It employs data from the Scopus Bibliometrics Source from 1956 to 2021 (together with data from other registry sources) to precisely illustrate the results, which are further supported by statistical graphs for in-depth visualization. The Scopus data source is particularly valuable for performing research review research since the data may be extracted using a matrix of exact criteria based on previous accepted theories. There are two stages to the selection of the core literature used in this paper.

The first stage comprises generic research using the Boolean Connector with the keyword “gender entrepreneurship,” which led to $n = 2545$ papers on this research subject surfacing, but only in the Scopus database (not including other register sources). It is important to empathize that in this process, instead of concentrating solely on the papers that were ultimately chosen for in-depth analysis (i.e. focus on the human capital composition, taken in this paper: educational attainment and perceived abilities), the analysis first reflects the findings of all the papers that were

initially screened based on initial keywords in order to provide a general analysis of the focus on gender in entrepreneurship. Further, using the exclusion automation tool, several records that were marked as ineligible throughout the selection process at the subject, source, and document type levels emerged. The records outside of an economic context were requested to be removed based on those criteria, leaving only the set of journals linked to gender entrepreneurship, totaling 879 articles. With the exception of the emphasis on the most cited and high impact articles, other register ratings followed the same pattern (i.e., Google Scholar).

The second stage, to narrow the search field with the focus on topical research with core specifications, using Boolean Connector for main keywords (i.e., ABS-Title-KEY), (i.e., gender entrepreneurship, gender gap, human capital, perceived capabilities, culture, institutions, and economic development), is further included. This process included analysis of the articles that explicitly relate to educational attainment along with perceived abilities and its interlinkage to gender entrepreneurship research. The saturation process, where no recent pertinent material has been found in the study of the articles, is another criterion in use. By reviewing each abstract and removing any that were obviously not about female entrepreneurs, with a concentration on the human capital area, the irrelevant articles were identified and excluded. Such a stream produced $n = 58$ items for examination, representing the literature that was most semantically rich. The method for choosing the core literature is provided in full in Table 1.

Besides, using the two-stage approach to make as clear as possible the selection of core papers, the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) method's rules are also adhered to in order to reduce the subjective component and any attribution errors. (Liberati et al. 2009). The PRISMA process provides a clear picture of the semi-systematic approach, (see checklist) which is widely used to improve the transparency in systematic reviews. An evidence-based minimum set of elements for reporting in systematic reviews and meta-analyses is provided by this methodology. The diagram flow (Figure 1) shows a process where all articles pass through a filter, and at the end it provides the total amount of semantic literature that has been included for critical analysis. It is critical to emphasize, however that the limitations of this approach, may rely on not considering other databases and other register sources available outside the Scopus area.

Given the volume of material, it would be impossible to cover all of it in a single paper. For future

Table1. The 2-Stage process of final Inclusion criteria

Stage I	Criteria for Literature Exclusion and Inclusion
Year	– 1956-2021
Author	– All
Subject area	– Business, Management and Accounting – Economics, Econometrics and Finance – Social Sciences – Decision Sciences – Psychology
Document Type	– Article – Review
Source Title	– All journal that had at least one articles published in the field of gender and entrepreneurship
Open Access	– Only open access Articles
Stage II	Criteria for Literature Exclusion and Inclusion
Boolean connector - Main Keyword (ABS-TITLE-KEY)	– Gender entrepreneurship, Gender Gap, Human capital, Perceived capabilities Culture, Institutions, economic development
Not explicitly related to gender entrepreneurship research	– Only papers that were subject to studying gender entrepreneurship with focus on the keywords provided
Saturation process	– i.e., if the same finding has been repeated across many studies
Other Register Source	– Google scholar (most cited, and high impact articles related to gender entrepreneurship studies (n=24, selected), Organizational Reports i.e. GEM, WB, OECD, European Union (n=4), total n = 28
Scopus Source	– Scopus (n=30)
Total articles from Scopus and other register sources, included for detailed analysis:	– n = 58

Source: Authors elaboration

enriching the literature, in order to compound and highlight the gaps where more study is required, it might be crucial to leverage different databases to broaden the body of literature and draw attention to the variations and similarities within the literature review stream.

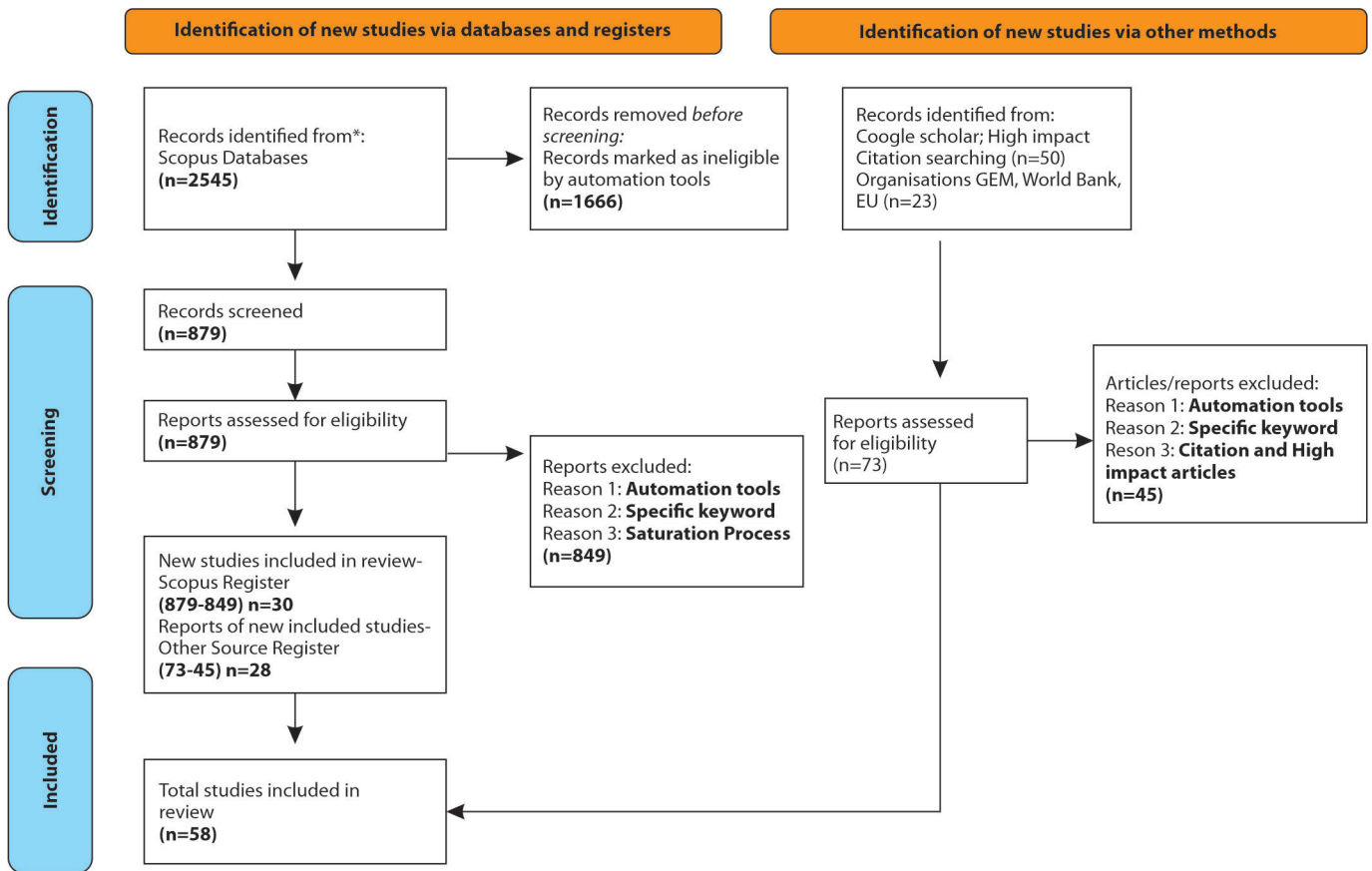
3. Evidence of Research Stream on gender Gap in Entrepreneurship

When compared to men, the research stream on women's entrepreneurship has many limitations. Throughout the year, entrepreneurship has been viewed primarily as a masculine field, ignoring the importance of women's participation in boosting economic development (Kelley et al. 2017). However, as this review paper and the analysis of other researchers demonstrate, there has been a sharp rise in the study of women entrepreneurs over the past ten years, which highlights the influence of this gender-balanced research's reverberating effects. For the purpose of this paper, to show the research stream and provide evidence in statistical context, all papers

selected in the first place are considered, without being filtered in the specific focus such as educational and self-perceived abilities. The findings in this study show that, a small number of scholars have applied an explicitly feminist lens to the study of entrepreneurship (Ahl 2006; Ahl and Marlow 2012; Muntean and Okazanç-Pan 2015), and there are very few articles that apply a female theoretical approach that have been published in the top entrepreneurship journals (Brush et al. 2009). The very little financial assistance provided to the study of gender and entrepreneurship in compared to other areas of the discipline, according to Jennings and Brush (2013), is one of the major barriers in this approach.

The current study addresses these persistent issues as gender academics' research on entrepreneurship gives way to analysis, critique, and new lines of inquiry. According to Knowlton et al. (2015), researchers can shed light on how the historical and cultural positioning of women as primarily caring for others and being in charge of undervalued, unappreciated, and underpaid domestic work poses obstacles to bridging the gender gap in entrepreneurship. Furthermore, Minniti and Naudé (2010) contend that

Figure 1. PRISMA flow diagram for semi-systematic reviews which included searches of databases, registers and other sources- Gender and Entrepreneurship Research Review



Source: Authors own work

there is a strong need for systematic analysis, particularly in developing nations, which could lead to a "greater understanding of how the distinctive characteristics of female entrepreneurship are accounted for by the existing models of economic growth". Below, the paper includes a metrics-analysis that highlights the field of gender entrepreneurship studies in an effort to provide a current perspective on this area. The insights given in this section are twofold: a) show the stream of gender-related study to date; and b) reveal, what has largely gone untraced in the subdomain of gender entrepreneurship studies. This section adapts the SSLR approach, using the Scopus Bibliometrics source (along with other sources, depicted above).

Evidence shows that, here is a growing corpus of study in this field since women may make major contributions to entrepreneurship and have a positive influence on eradicating poverty and social inequality (Langowitz and Minniti 2007; Rae 2015). As shown in figure 2, only recently has the research on gender in entrepreneurship studies reached its pinnacles.

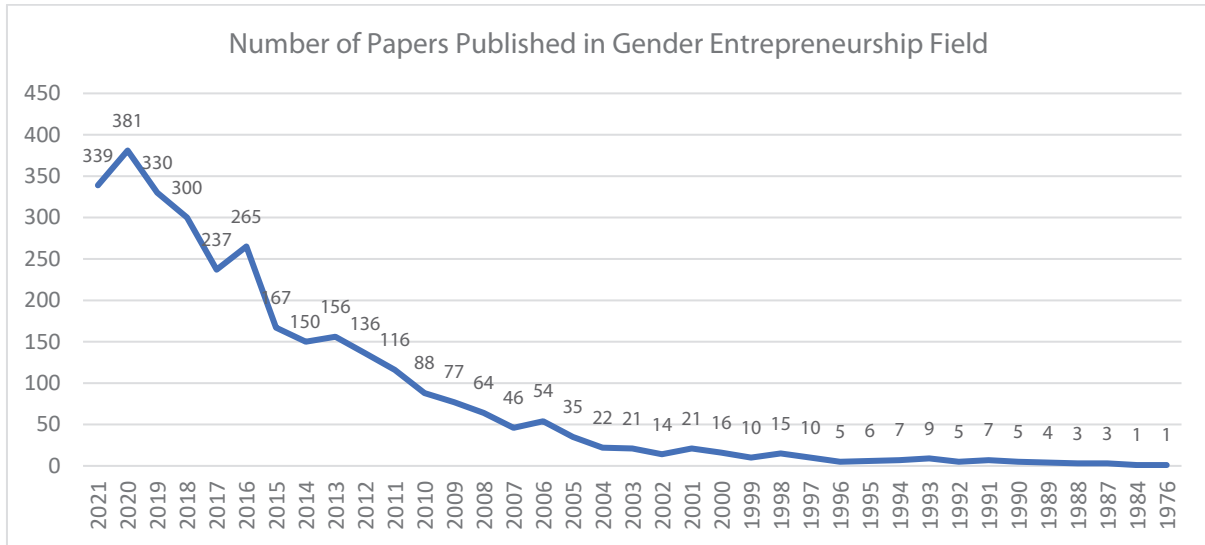
In particular, in 2021, out of the total number of articles published (n=2545), n=381 papers were

devoted to gender and entrepreneurship research, with a broader inclusion of structural research implications. In contrast to the earlier studies, only one publication (n=1) discussing the differences between the pursuit of commercial activities by men and women appeared in 1976.

Figure 3 further shows that the structural level of women's participation in business has only lately gained prominence in many topic areas, based on the total number of researches screened (n=1610). According to the frequency appearance, using the statistical graphs for visualization and analysis, Business Management and Accounting (n=1704), followed by Social Sciences (n=1200), Economic, Econometrics, and Finance (n=1033), is one of the most subject areas where the gender entrepreneurship was given space for publication. Other topics covered in publications from 1976 to 2021 include Decision Science (n=115), Psychology (n=115), Arts and Humanities, and Computer Sciences. With an average of n=20 publications, mathematics, medicine, and chemistry had the lowest number.

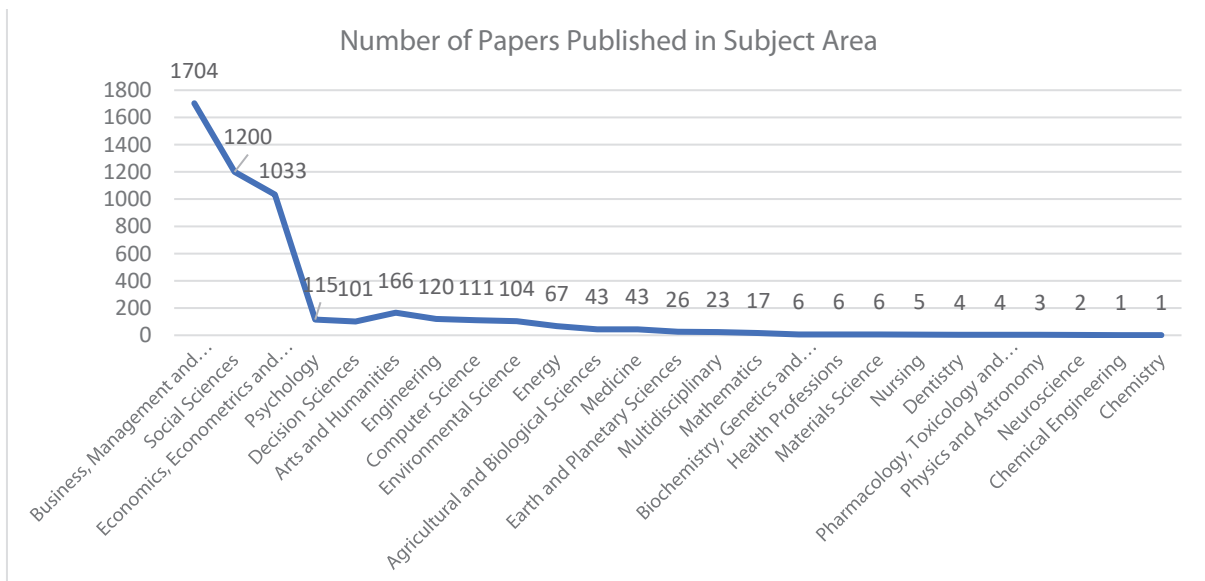
These results suggest that the study of gender in

Figure 2. Number of papers published in Gender Entrepreneurship Field 1976-2021



Source: Authors own elaboration 2021

Figure 3. Number of Papers in Subject Area (1976-2021)



Source: Authors own elaboration 2021

entrepreneurship has mostly focused on the economic level, while ignoring other areas like computer sciences and chemistry. According to Brush and Edelman (2000), studies have been silent when it comes to capturing other determinants, out of women’s individualistic components (as mentioned in the phrase; women need to be “fixed”), and publications in the top entrepreneurship journals infrequently take a critical approach to investigating the structural barriers and making direct recommendations for cultural social norms, political, and institutional change to remove them. The results of this study also imply that there is

a severe neglect of structural indicators that are inclusive and influence decision-making, such as personality traits and perceived abilities that are derived from the environment and surrounding circumstances. These factors include active engagement and recognition of entrepreneurship. According to empirical research by Ahl (2006), a woman’s socio-cultural background influences her decision to launch a business.

Despite being unexpected, according to this logic, men and women still differ when it comes to starting a business among nations with comparable economic situations (Dheer et al. 2019), which has prompted

requests to expand the scope of those illustrative characteristics (McGowan et al. 2015). However, an intriguing result of our assessment revealed that the majority of significant terms used in earlier studies on women and entrepreneurship are becoming less common.

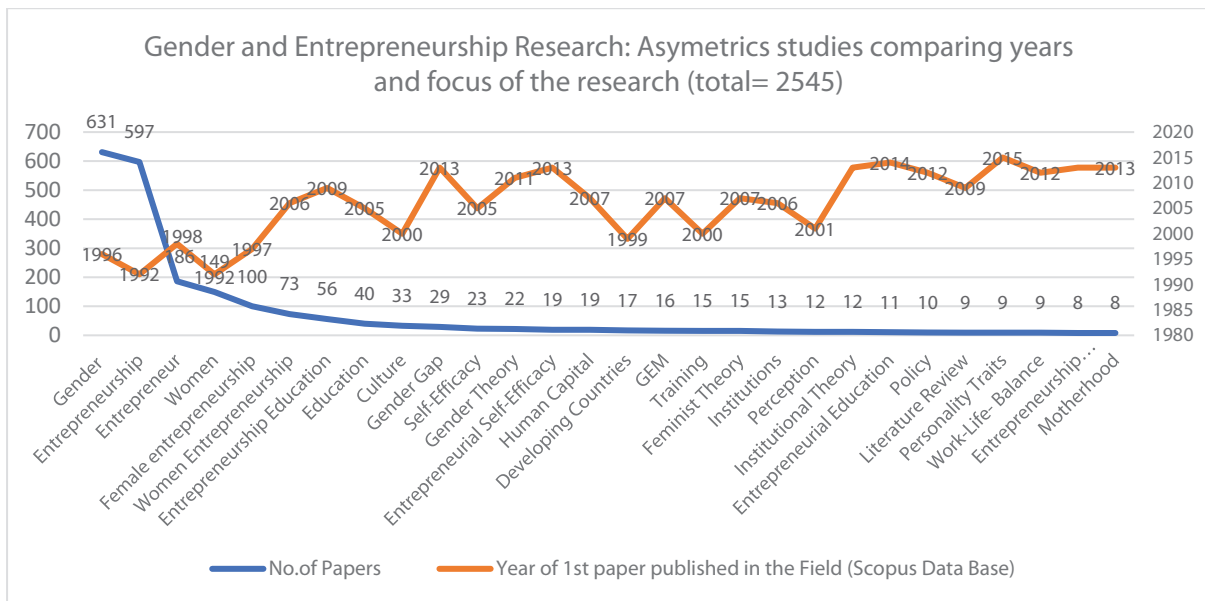
The majority of the key indicators examined are further shown, based on the initial year of keyword occurrence of the systematic research (i.e. "gender" has initially occurred in 1996, while "motherhood" in initially in 2013), retrieved from the metrics utilized. In this scope, all initial years of keyword occurrence available in the Scopus data are included, as shown in figure 4 below. Analyzing all articles, it appears that in relation to gender entrepreneurship studies, the focus dominated to "gender entrepreneurship" differences in pursuing business activities, along with "women", "culture" and "education". Another evident keyword appearing in gender entrepreneurship research is, though with less appearance is "GEM" (Global Entrepreneurship Monitor), which is recognized the most influenced annual report, raising voice on the gender economic inclusion, by providing statistics and showing barriers women face around the world.

The minimal quantity of word occurrence in the multiverse dimension is what comes to mind while looking at this image. For instance, the cognitive, personality, and social norms dimensions are given less attention by academics, as evidenced by the relatively low inclusion of the term's "motherhood" and "work-life balance". One more derogatory term is depicted

in the specific "gender entrepreneurial education" and "personality traits", which consider gender dimension and its particular impact on the final entrepreneurial behavior. Finally, the emphasis given to gender and business studies' "research review" focus is quite low. As was already mentioned, it is crucial to compile and summarize the current research field by presenting theories and recommendations from a systematic point of view in order to provide the necessary policy at the national level to support and discourage female entrepreneurship across countries based on local ecosystem-implications.

Further it is relevant to show and compare the initially occurrence of keyword with focus studies across years (i.e. initially years captured by this study are from 1996-2013) in relation to the focus of the research stream among gender entrepreneurial studies. In this stream, it is discovered that, keywords such as "gender", "gender entrepreneurship", "women and entrepreneurship", along with "female entrepreneurship", have been a typical focus of the academia in initial years of gender entrepreneurship research (i.e., 1996), accounting for the highest number (n=631) in gender related studies, whereas the lowest in this top score occurrence is "gender entrepreneurship education" (n=100). But, over the following years the interest research of structural female entrepreneurship has increased rapidly, especially in the last decade. As the figure shows, there is an asymmetry path of the research, when comparing keywords occurrence and the stream of years.

Figure 4. Keywords occurrence on Gender and Entrepreneurship Research (1996-2021)



Source: Authors own elaboration 2021

For example, the term “motherhood” in conjunction with educational attainment and perceived-abilities, according to Scopus data-base, initially occurs only in 2013, as a research stream and with only few papers published on this topic ($n=8$), but in previous years, there were zero papers published on this topic. Along with that, the same appears to be with the topics, as it is “Entrepreneurship and Education” as well with only $n=8$ papers in 2013, appearing initially as a study focus. Similar research has started on “work-life balance” along with “personality traits”; both have only $n=9$ papers published, respectively on 2012, and the latter 2015. While “policy implication” research, according to this data-base, has attracted more attention starting from 2012. However, “culture” and “education” are found somehow in the middle of the research path, as this research area, has started two decades ago, namely on 2000, with $n=33$ papers for culture, and “education” in 2005, with $n=40$ papers published. Hereby, this trend tells that, while the number of studies in gender and business-related activities was very low, in initial years, along with the increase of the research field, more sensitive and structural issues have been traced only recently, thereby, expanding the scope of literature, and bringing to surface new challenges, in attempt to uncover new solutions and bringing closer the gender gap.

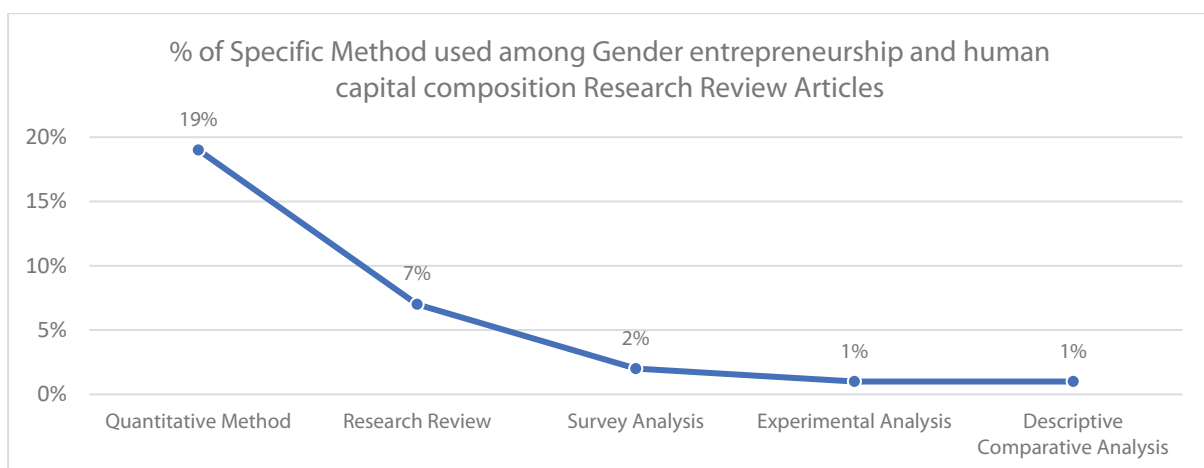
Although research on gender and entrepreneurship has moved away from purely descriptive explorations and toward a clear effort to embed research within highly informed conceptual frameworks, a number of methodological weaknesses have been noted. Statistics about methods used so far in gender entrepreneurship studies are presented below in the figure 5. The quantitative method is by far the most

widely utilized in studies that consider how the interaction of human capital impacts gender entrepreneurial activity, according to the research’s statistics. This approach is used to test hypotheses and make predictions by applying both basic and sophisticated econometric techniques. Larger datasets are also used to produce multivariate, factor, or regression analyses that are more complex. The topic of endogeneity has also received greater attention recently, as it is well recognized that final predictions are susceptible to a variety of contextual factors. In general, this problem is well-known in economics when discussing the composition of human capital, but until recently it has not been addressed in studies of gender entrepreneurship.

However, other methods continue to be used less frequently, such as research review and survey analysis (which are mostly employed at the national level). According to the study’s findings, experimental analysis and descriptive analysis are the two least frequently used methods.

While there has been a transition in the study on gender and entrepreneurship from purely descriptive inquiries to a clear effort to anchor research within highly informed conceptual frameworks, some methodological flaws have been observed (De Bruin et al. 2007). It is established that research on women entrepreneurs has a number of constraints, as was already mentioned above and is regularly backed by several authors. The abandoning of structural, historical, and cultural variables, as well as the usage of male-generated measuring equipment as Moore described generations ago, are a few examples (Gatewood, Carter, Brush, Greene, and Hart 2003).

Figure 5. % of Research Methods used in human capital and gender entrepreneurship (1976-2021)



Source: Authors elaboration 2021

4. Clusters Explaining the Sequence of Multidimensional Indicators in Gender Entrepreneurial Behaviour - Implication of Human Capital Composition

The knowledge economy is built on the pillar of intellectual capital, and as knowledge grows, so do the commercial opportunities. Given this significance and in light of the review's findings, a more comprehensive analysis of the composition of the human capital and its effects on gender-specific entrepreneurial behaviour will be offered in this section. In particular, the interrelationship between the human capital component—which includes the level of education, experience, and training—as well as perceived abilities and skills—drives the purpose to conduct business in the setting of gender structural inequality. This study indicates that these factors have been the focus of gender-related research, but it has been relatively narrow in that not much was explored when considering individual perceptions, their relationship to educational attainment, and the macrolevel at the same time. In addition, the cross-country study has received relatively little attention up to this point, and this issue was only recently brought up.

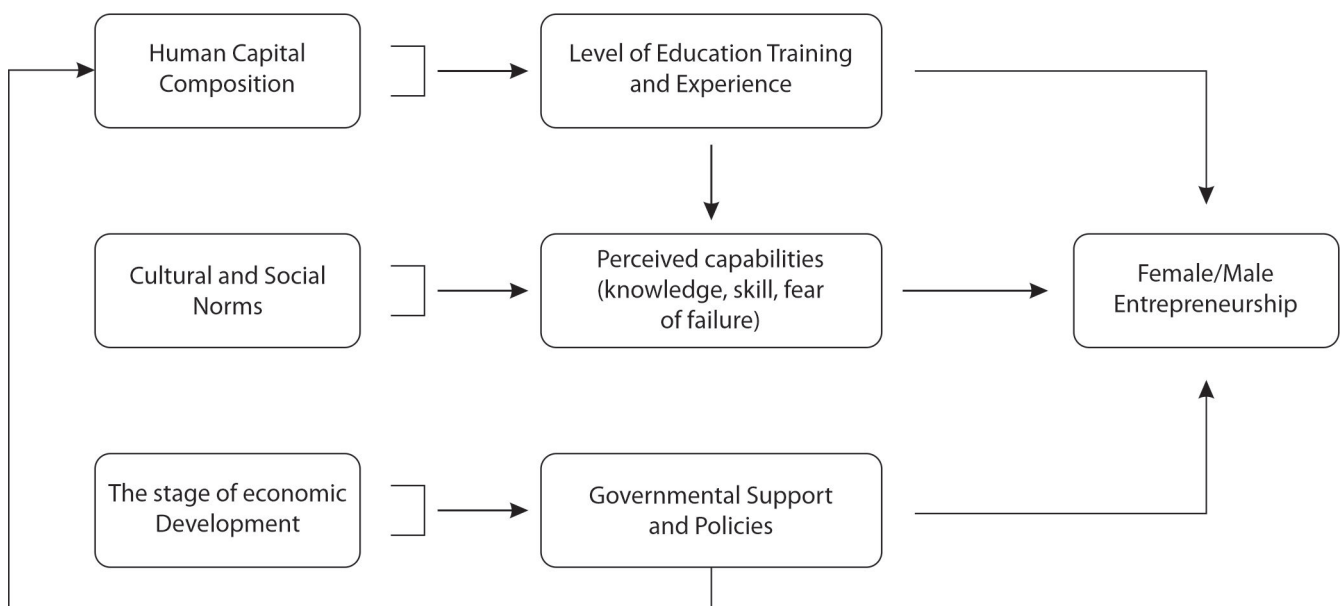
Findings from this research path are intriguing. Using the same inclusion/exclusion criteria that were used to select core studies—namely, the saturation effect—when examining the implications of human capital composition related to gender entrepreneurship

behavior in conjunction with multilevel lenses, only $n = 18$ documents were determined to be relevant for inclusion in the Scopus data source. This finding illustrates how gender entrepreneurship studies usually underestimate the importance of studying human capital, both subjectively and objectively, while also considering the influence of endogeneity. As a result, a novel approach to clusters that explains the progression of multi-level indicators of gender entrepreneurial behaviour is addressed in this section. Several important issues that contribute to a clear picture have been highlighted by the SSLR approach utilized in this study, which sought to identify the main clusters that impact the disparities in gender entrepreneurship.

The results of this review research thus demonstrate the interaction between internal and external variables, which are grouped as follows: *a) human capital composition; b) cultural and social norms; and c) the stage of economic development.* Considered also from Ettl and Welter (2009), a person's pursuit of human capital is embedded at the micro-level in his or her social network and at the macro-level in the culture and societal policy. The lack of such contextualization necessitates additional research in order to synthesize and provide the key lines that academics have neglected. Accordingly, in line with the findings, this study offers a unique perspective on the intersection of gender and entrepreneurship. It does so by posing various drivers, such as the individual/collective dimension, at various ecosystem situations, depending on different stages of economic development.

This study offers detailed review evidence of the

Figure 6. Interlinkage of multi-level indicators in the gender entrepreneurial research- human capital composition



Source: Authors Elaboration (findings of intercorrelation of clusters in gender entrepreneurship domain)

interactions and outputs that result from the endogeneity of such indicators, in contrast to the cluster that have been described in the overall research. First, it is demonstrated that the composition of **human capital** is influenced by economic growth stages. Such observation is supported by the study of Langowitz and Allen (2011), who indicate that there is a gender disparity in the development of human capital and career success. Additionally, it is a recognized fact that fewer women than men pursue higher education and entrepreneurial training either during or after school (Haus et al. 2013) and that fewer women than men intend to launch or run a firm worldwide (Kelley et al. 2014). The formation of human capital, on the other hand, is a cycle that incorporates individual perceptions of the total process, according to the findings of this assessment of the literature, in addition to the impact of schooling indicated above. This was highlighted in 1991 by Ajzen, who evaluated the efficacy of entrepreneurship programs using the idea of planned behavior. Given that women's perceptions and locus of control are lower, this impact is more profound and unstable for them. Additionally, Fayolle (2005) offered evidence that such educational programs have a beneficial effect on people's perceptions of their conduct, which is also a sign of self-efficacy and, to some extent, affects entrepreneurial inclinations (Krueger and Carsrud 1993). In their study of how education affects people's perceptions of their entrepreneurial ability, Choudhury et al. (2019) found a gender interaction, with women placing a larger value on education. Furthermore, according to study by Brush, Greene, and Kelley (2017), equality in entrepreneurship - specifically social perceptual dimensions - have a more essential role than merely schooling in closing the gender gap. This adds to the overall good impact of human capital in entrepreneurship.

Second, **cultural and social norms** affect gender education levels as well as governmental support and policy levels. It might be challenging for women to further their education and, as a result, increase their self-efficacy to engage in economic activities in some cultures where culture values males more as breadwinners and women as homemakers. Shinnar et al. (2012) made a significant contribution to illuminating the fact that culture has a significant impact on how entrepreneurs develop their business initiatives. They specifically mentioned prejudices, social roles, and a stereotypical view of gender that contribute to a men-centered view of entrepreneurship. Hoyt and Murphy's (2016) concluded that gender stereotypes are to blame for the biases women encounter in the workplace and that as a result, their self-esteem and efforts to participate in business-related skill acquisition are

negatively impacted by this reflects this. The main reason why gender roles are seen as some sort of status quo supported by entrepreneurship researchers is because society and the media regularly promote societal gender standards without being challenged by the mainstream of research. It is still believed that women are logically less ambitious and so bring the accommodation to their socially imposed responsibilities as primary caregivers (Brush 2009). Regardless of the level of economic growth, stereotypes, idealizations, and preconceptions about male breadwinners and stay-at-home mothers still exist, according to Watson and Robb (2012).

The **stage of economic development**, which results in legislation and governmental backing, is the final topic addressed in the gender entrepreneurship literature, and it is presented third in this overview of the literature. In this regard, it is made clear that institutions and policy rules offer the norms by which all economic agents must abide. In addition, these rules either impose limitations on or permit a variety of economic behaviours, which in turn affects economic decisions. Individual-institutional interaction changes identities and limits or empowers job opportunities (Abbott 1988, Hughes 1958). Using institutional theory as a guide, Scott (1995) identifies the salient regulative and normative pillars of institutions that, by ensuring that people follow written laws, encourage stability and predictability in social conduct. In terms of female entrepreneurship, Welter et al. (2003) claim that the normative pillar is particularly apparent in the way that career decisions are clearly influenced by what society deems desirable and appropriate for gender and that many societies (Achtenhagen and Welter 2003) continue to define women through roles associated with caring for family members. In order to address the "demand-side" issues that specific women face, (Langowitz and Minniti 2007) propose that educational strategies and governmental initiatives abandon gender-neutral presumptions. As a result, they suggest supportive government programs that must be created to effectively address the gendered self-efficacy and confidence gaps, as these issues are caused by societally constructed gender norms, implicit biases, and subjective perceptions of women's less strong personal entrepreneurial abilities. On the other hand, Alsos et al. (2006) gave structural barriers a high priority over individual characteristics, including gendered roles in the home and the division of labor, which can be addressed by national equality programs meant to reduce the gender gap in equity funding and growth trajectories. This evidence is further supported by a study by Shah and Saurabh (2015), which found that in developed nations, a variety of factors, including

self-fulfilment, creative abilities, a desire for independence, a desire for wealth and power, and social status, all contribute to the rise of women entrepreneurs.

Further, studies show that in developing nations, the majority of cases of women starting their own businesses are driven by economic and social conditions like low income, poverty, and a high unemployment rate in order to meet their basic needs or to support their families. However, in most countries, women entrepreneurs have very low success rates due to a lack of adequate knowledge, training, experience, and education (Farrukh et al. 2018), primarily because they spend the majority of their free time doing unpaid work at home.

5. A Matrix of Synthesis Studies and Propositions on the Gender Gap in Entrepreneurial Behavior

Considering the aforementioned clusters, the goal of this research review is to draw attention to the reasons that govern the emergence of the gender gap in entrepreneurship, in the form of multi-level factors. Several variables contribute to the existence of the gender gap, as well as some other factors that help to

close it. The reasons for the increase in women's entrepreneurship may be attributed to changes in demographic variables such as a change in lifestyle, postponement of childbearing, an overall increase in social stress, or higher levels of emotional satisfaction and wellbeing (Kutani, Bayraktaroglu 2003). According to the findings of this study, scholars point out various reasons for the emergence of a gender gap in entrepreneurship in various sources of literature. Some authors (Alsos et al. 2006) explain low female entrepreneurship participation as a result of limited financing options, while others (Malaya 2006) explain low female entrepreneurship participation as a result of different value systems. Women, for example, do not enter business solely for financial gain (McClelland, Swail and Bell 2005), and economic success may not be as important as personal fulfilment and other non-financial goals (Buttner and Moore 1997). The main clusters in explaining the gender gap in entrepreneurship will be elaborated in the table below. This disparity is captured in a multi-dimensional manner showed in table 3, so that each category provides insights on women's barriers as well as the fields where the reasons for their underperformance are present.

According to the findings of this study, the **first cluster indicators**, in the aggregate level, gender gap in entrepreneurship can be indicated from four

Table 2. Indicators influencing Gender Gap in Entrepreneurship

Aggregate Indicators Influencing Gender Gap	Factors Impacting Gender Gap Entrepreneurship	Ultimate and Proximate Explanations of interlinked Indicators	Authors
	<i>Women's and men's engagement in entrepreneurial activity</i>	The gender gap in entrepreneurship is most visible in the middle-income and transitional countries where men are 75% more likely than women to start a business. In high income countries, the gender gap is relatively small and men are 33% more likely to start a business whereas in developing countries it is 41%.	Miniti and Noude (2010), Global Entrepreneurship Monitor (GEM,) Women's Report, Kelley, Brush, Greene, and Litovsky (2011).
	<i>Gender differences in motives: opportunity or necessity entrepreneurs- Push and Pull Factors</i>	Women entrepreneurship motives differ, due to "pull" factors (i.e. making money, becoming independent), instead of "push" factors (poverty, need to support family income, etc.)	Kirkwood (2009); Minniti (2009); Ahl (2006); Moore and Buttner (1997); Eversole (2004), Patterson and Mavin (2009).
	<i>Industry choice and entrepreneurial orientation</i>	Women entrepreneurs dominate the consumer sector and retail business. Men operate more frequently in manufacturing, construction and the business services sector, especially in the more developed and high-income countries.	Thompson, Jones-Evans, and Kwong (2009); Loscocco and Robinson (1991); Hisrich and Brush (1984).
	<i>Business performance and growth expectation</i>	Women have been criticized for limiting the growth of their businesses but the combination of undercapitalization and family obligations conspire to keep their businesses small.	Nordman and Vaillant (2014); Kantis, Angelelli, and Koenig (2005); De Mel, McKenzie, and Woodruff (2009); Armstrong (2002); Brush et al. (2004); Carter, Brush, Greene, Gatewood, and Hart (2003).

Table 2. Continued

Macro-economic Factors	<i>Access to Finance</i>	Funding gap for woman entrepreneurs; access to financial capital; availability of financial capital; Start-up capital, general distrust and discrimination towards women entrepreneurs by bankers.	Brush, Carter, Gatewood, Greene, and Hart (2004); Zhu.et al. (2015); Jamali (2009).
	<i>Policies related to Work-family Interface</i>	Role overloading and role conflicts as wife, mother, and business owner; motherhood; lack of time and energy. The policy regulation addressing the motherhood is an important indication in reducing gender gap in entrepreneurship.	Halkias et.al. (2011); Maden (2015); Jennings et.al. (2007); Brush, de Bruin, and Welter (2009).
	<i>Access to Entrepreneurship training and education</i>	Lack of access to training on managing finance. Lack of experience and skills impact women entrepreneurs' preference in industry. Absence of technological know-how and access to technology and ICTs poses a challenge for women entrepreneurs.	Kitching and Woldie (2004); Davis (2012); Gurmeet and Belwal (2008).
	<i>Culture and Normative Environment</i>	Lack of societal support, socioeconomic and normative context- a reflection of assigned gender roles.	Mueller (2004); Acs et al. (2005), Mueller (2004); Elam (2008); Gupta et al. (2009); Jamali (2009); Baughn et al (2006); Brush (2002); Brush, de Bruin, and Welter (2009); Vaillant (2005).
	<i>Institutional and policy regulations</i>	Explicit regulations pertaining to small business creation. Rules are prescribed, define appropriate attitudes and tell (men and women) how to behave. "When such normative expectations and attitudes are wide spread, broadly diffused and deeply rooted: they take on a 'rule-like' status in social thought and action". public policy and governance can and do shape entrepreneurial behavior we ought to be conscious of their consequences and improve them to the extent possible.	Baughn, Chua and Neupert (2006); Baughn et al. (2006); Foss, Henry, and Ahl, 2014, Hart (2003).
	<i>Technology</i>	Women are less likely than men to operate businesses in high-technology sectors.	Loscocco and Robinson (1991); Anna et al. (1999); Verheul, Van Stel, and Thurik (2006).
	<i>Economic Transition and Unemployment</i>	During the transition process small firms start replacing the larger industrial businesses and there is a shift away from unskilled, labor-intensive production towards capital-, technology- and skill-intensive production.	Brunner (1993), Hisrich and O'Brien (1982); M. Minniti (2003).
Micro-economic Factors	<i>Self – efficacy, perceived skills</i>	Normative constraints and societal attitudes based on cultural and religious beliefs in some countries are not supportive of the work of women in general or that of women in entrepreneurship in particular. Perceptions are mostly based on the association of entrepreneurship with traditional male stereotypes.	Jamali, (2009); Baughn et al. (2006); Aidis et al. (2007); Bird and Brush (2002).
	<i>Opportunity Recognition</i>	Women are less entrepreneurial because they are risk-averse and lack the necessary skills, attitude and education for entrepreneurship, therefore less inclined to opportunity recognition.	Ahl, (2006); Eckhardt and Shane (2003); Anna et al. (2000).
	<i>Networking Behavior</i>	Behavioral norms at the level of society and norms of appropriate female behavior in social networking can bring to bear on the success of women entrepreneurs.	Minniti (2009) and Jennings and McDougald (2007); Brush, de Bruin, and Welter (2009).
	<i>Lack of Industry Experience</i>	Women are absent or under-represented in certain sectors and industries because society beliefs in certain masculine and feminine industries. These normative perceptions thus affect the types of enterprises in which women and men can engage. A society might perceive women as 'better care takers or men as 'physically stronger'.	Aidis, Welter, Smallbone, and Isakova (2003); Drine and Grach (2010); Sarasvathy (2001).
	<i>Motivation, Psychological Traits, past experience</i>	The desire of woman to be economically independent; social structures, social networks, family and organized work-life balance.	Verheul and Thurik (2001); Brush and Hisrich (1999); Minniti (2003), Mukhtar (1998).

Source: Authors findings from Review process

Table 3. Key Propositions Derived from SSLR

1. SED's are important on women business activities	<p>Women in developed countries:</p> <ul style="list-style-type: none"> - Higher level of education - are more likely to find suitable jobs, therefore more opportunity - driven entrepreneurship - higher institutional support in terms starting a new business. <p>Women in developing countries:</p> <ul style="list-style-type: none"> - lack of institutional support - lack of education, experience and training opportunities - lack of self-confidence and an excess of insecurity - poor access to resources (financing, education, etc).
2. Human Capital Resources are key to help women entrepreneurs in the initial phase	<p>High levels of human capital are positively related to:</p> <ul style="list-style-type: none"> - Opportunity recognition and - Venture performance - Entrepreneurial education has a greater impact on the development of entrepreneurial self-efficacy - High levels of entrepreneurial self-efficacy is related to a higher probability of developing a business activity. - Countries with greater gender equality in science education are characterized by higher entrepreneurial activity in knowledge-intensive sectors and high-growth aspirations. - Whether female entrepreneurs are pulled by opportunity or pushed by necessity depends on their level of education. - The education effect that separates workers into self-employment and wage employment is stronger for women, possibly stronger in urban areas, and also stronger in the least developed economies, where agriculture is more dominant and literacy rates are lower. - Educational and training characteristics do not play a relevant role as regards a firm's survival time, (study in Spain, 2007)). - Specific entrepreneurship education in Italy results to negatively affect the starting-up decisions (study in Italy, 2017).
3. Country's different perceptions of the role of women in society, explain that the differences concern attitudes toward entrepreneurship	<p>Psychological traits influence entrepreneurial intention, more for men compared to women, related to:</p> <ul style="list-style-type: none"> - higher levels of self-efficacy, - self-confidence, - independence, - risk appetite, and autonomy in men compared to women
4. There is a complex relationship between culture and gender differences in different countries	<p>Different cultural values can convey:</p> <ul style="list-style-type: none"> - different attitudes, - expectations, and - behaviors - not only between men and women, but also between different nations.
5. Gendered institutions have significant influences on the relative levels of female entrepreneurial activity	<p>Only regulative and cognitive gendered institutions are significantly related to the absolute level of female entrepreneurship. Specifically, regulative gendered institutions have negative impacts, while cognitive gendered institutions have positive impacts. This implies that, policies that boost education give more incentives toward entrepreneurship, through the mediation effect of self perception, thus orienting more on entrepreneurship rather labor market.</p>

Source: Literature review findings 2021

perspectives, such as; *a) Women's and men's engagement in entrepreneurial activity*, (i.e. Consistent with this cluster findings, the gender gap in Entrepreneurial activities follows an S-shaped curve, as proposed by Porter (1990), which coincides with the stage of economic development. The level of potential opportunities in relation to the level of economic development, however considering the structural indicators, there is variation in the gender context, in relation to final entrepreneurial behavior). *b) Gender differences in motives: opportunity or necessity entrepreneurs-Push and Pull Factors*, *c) Industry choice and entrepreneurial orientation*, (i.e. women entrepreneurs dominate the consumer sector and retail business. Men operate more frequently in manufacturing, construction) and *c) Business performance and growth expectation* (i.e. this deems from combination of undercapitalization and family obligations which conspire to keep their businesses small).

The **second cluster of indicators** exhibits macro-economic indicators such as finance, policies, access to education, cultural and social norms, and technology, among others. The **third cluster of indicators**, on the other hand, provides individual-level factors such as perceived abilities, networking behaviour, motivation, psychological traits, past experience, and so on (please refer to the following table). Overall, in this literature review investigation, many arguments appear to be crucial and superficially investigated in the majority of the literature, demonstrating once again an interconnection of the entire indicators studied thus far. Arenius and Minniti (2005), for example, propose categorizing macro-level influencing factors on entrepreneurship into two categories: socioeconomic factors and contextual factors, and supplementing those with micro-level perceptual factors. Verheul et al. (2006) recently investigated macro-level determinants of entrepreneurship such as technological development, economic factors, demographic factors, government intervention, and cultural factors, demonstrating the significant effects of per capita income on entrepreneurial activity. In recent literature, institutional environments, along with human capital composition and cross-country analysis, have thus received more systematic attention.

With a focus on developing countries, it is demonstrated that the influence of religion, the lack of basic business skills training and difficulties in gaining access to business support systems, social segregation, and a lack of societal legitimacy to act as an entrepreneur all appear to be the issues that most influence women's participation in entrepreneurship and their performance. In some developing countries, for example, women may not face internal family

constraints, but they are affected by external labour market constraints. This brings up the rigid challenges that women face in various countries, considering culture, macroeconomic indicators, policy support, as well as legal and social norms. According to Baughn et al. (2006), social norms and culture prescribe appropriate attitudes and tell us (men and women) how to behave, "when such normative expectations and attitudes are widely distributed, broadly diffused, and deeply rooted: they take on a 'rule-like' status in social thought and action." As described by Itani et al. (2011), women in some Muslim countries face challenges due to traditional beliefs, but the external economy is supportive of business.

Another example comes from Singer et al. (Global Monitor Report 2018), who show that across 52 economies around the world, regardless of level of development, men are more likely to be involved in entrepreneurial activities than women, reflecting differences and the interplay of culture, designed and implemented governmental policies, and self-perceptions regarding female participation in economic activities. This trajectory does not reflect the individual characteristics (such as level of education or self-efficacy) and motivations of women as a tool for their business engagement. According to many research indications, this cluster is mostly visible in all gender entrepreneurship research, because women have been reported to have a variety of motivations for becoming entrepreneurs. According to Gatewood et al. (2003), such a stream includes the desire for balance between work and personal responsibilities, greater job satisfaction or personal fulfilment, greater independence and autonomy, better control, greater recognition or equality, and the desire to be financially successful, all of which are known as "pull factors". Furthermore, external factors "push" women into entrepreneurship. Following Morris et al. (2006), women choose to engage in entrepreneurial activities due to economic necessity, unemployment, and the glass-ceiling barrier. Nonetheless, it should be outlined that, the same influence can become a push factor for one individual, but may be a pull factor for another (Baughn et al. 2006, Orhan and Scott 2001), which can be subject of a country's stage of economic development, and other country's specific characteristics. When entrepreneurship is heavily influenced by traditional male stereotypes and attitudes (Themudo 2009), there is little room for society to encourage women to pursue such a career or compete on equal terms with their male counterparts. In general, women appear to be more motivated toward social goals than men, whose attitudes are more focused on economic and material concerns (Dorado and Ventresca 2013). According to

the literature (Hechevarra et al. 2012), social enterprises are better suited to the social role of women.

All of the dimensions explained are covered within the confines of the multi-level lenses, and the findings bring to the following key prepositions, which are presented in table 3. These prepositions adhere to the multi-dimensional model derived from the findings of this study. The majority of studies confirmed that SEDs are related to the level of human capital, implying a greater impact for women. Human capital composition, on the other hand, has a positive impact on entrepreneurial activities if the surrounding eco-system is favourable. The perception of women's roles in society is the most prevalent cluster mentioned, which limits women's economic inclusion, followed by gendered institutions. Only regulatory and cognitive gendered institutions are significantly related to the absolute level of entrepreneurial activity. In other words, the promising conditions that promote work-life balance increase their economic inclusion. The following findings confirm that human capital composition, operating in a structural and contextual framework, is one of the most influential factors in gender business behavior.

However, these findings also confirm the fact that there is no conclusive evidence, such as, while education theoretically raises perceived across gender, it does not always correlate positively to the outcome of entrepreneurship intention, as evidenced by a research from Spain and Italy in this research review. Gender entrepreneurial behavior is thought to be very complex, depending on psychological traits as well as the overall eco-system. This demonstrates the ongoing need to investigate these specific and multifaceted issues in order to properly address the closing gender gap issue.

6. Conclusions

Despite the obvious low presence of women in business, a semi-systematic approach to gender studies has shown that women's economic engagement in business activities offers a road to enhancing economic growth. As the main preposition makes clear, the SEDs play a critical role in determining the gender gap in entrepreneurship, particularly when it comes to opportunity or necessity-driven initiatives.

Further evidence demonstrates that this phenomenon is caused by the contextual, structural, and psychological factors that distinguish female entrepreneurship from that of men. While, institutional policies and culture support the entire ecosystem by fostering female entrepreneurship, which leads to increased

wellbeing and social empowerment for women. This study concludes that there are some gaps in the literature on women entrepreneurs, including the exclusion of structural, historical, and cultural factors, according to several authors. Finally, the results demonstrate that gender identities must be acknowledged and that there are differences in the outcomes of perceived gender abilities and educational achievement across economic levels. Women entrepreneurs are not a homogeneous group, in other words, female entrepreneurs are not unique; they simply approach entrepreneurship differently and, as a result, contribute significantly and valuable to the global economy.

7. Policy Implication and Future Research Outline

This paper provides recommendations for legislative actions and educational initiatives targeted at encouraging women's entrepreneurial tendencies, which is in line with the findings of Hmieleski and Sheppard (2019). Political and educational initiatives can effectively nurture women-led businesses, and in the process, they may also improve their perception of their own strengths in relation to entrepreneurship. This might result in a more culturally educated environment that supports the growth of female entrepreneurs. Moreover, Bullough et al. (2014) suggest that creating an encouraging environment and tools could inspire women to adopt an entrepreneurial mindset. Therefore, to promote gender equality and women's rights, governmental and institutional frameworks should include programs and courses that encourage women to start and expand businesses.

In addition, there are several areas where the results seem to be well-supported by several investigations, allowing for preliminary generalizations and repeating research methodologies and conclusions across time. Hence, it would be wise to focus future study on women, especially in regards to work/family balance, career choice, and opportunity identification, all of which are dependent on the composition of human capital development. Additionally, findings indicated that there is a need for a new approach to gender and economic inclusion methods, such as life histories, narrative analysis, in-depth case studies, approaches with in-depth interviews, or discourse analyses. Nonetheless, contingency and comparative studies, which adapt longitudinal studies of contextual factors by taking the same picture at regular intervals over an extended time period and comparing changes over time, will provide a much better understanding of the conditions for women's entrepreneurship.

Similarly, the growing availability of large data sets enables us to better understand potential disadvantages among various groups of female entrepreneurs (Fairlie and Robb 2008).

Furthermore, the study might look into the extent of the digital skill gap between men and women in emerging as well as developed countries, as this is expected to affect both groups' future labor market outcomes. There is a reaffirmation of the need for academics to work harder to critically analyze and improve current theories on entrepreneurship. Yet, in line with Wilson and Tagg (2010), it can be helpful in developing more specific and useful theories that consider the institutional practices, culture, and composition of human capital at various income levels, as well as how these interplay with gender issues.

Lastly, it should be noted that within the scope of this research, it was impossible to grasp all semantic research with a focus on the same topic, so it is recommended to broaden the data source, when using a literature review, so that other important findings can be sampled and provide a different perspective on this area.

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