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Women Entrepreneurship: Barriers and Challenges (A Qualitative Study)

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ABSTRACT: The potential impact of women entrepreneurship is now widely acknowledged as a major driver of economic growth and development. Yet still, there are many challenges to the full partaking of women entrepreneurs in entrepreneurship activities. This paper examines the dual challenge of inequality in discussing equal business opportunities for women. The study deals with a number of research issues, including reasons by which women deny to opt for entrepreneurship as a career choice, role of family business in producing women entrepreneurs, positive effect of empowerment on operational women on economic growth, strategies to assist the rural women entrepreneur and the live examples to influential successful woman entrepreneurs from India and around the world.

I. INTRODUCTION

Women entrepreneurship has emerged as one of the essential drivers for economic growth, innovation, and social development. Across the world, women entrepreneurs are breaking all barriers and stereotypes and making substantial contributions to societies and economies. After all this progress, however, considerable challenges are still posing headwinds to female entrepreneurial pursuits. These stem from different sources: societal norms, finance constraints, education gaps, or cultural biases. The inequality in the framework of the promotion of equality for women entrepreneurs has turned out to be paradoxical.

There are so many initiatives and policies interested in the empowerment of women and their gender equality in entrepreneurship, yet on the other hand, there exist ingrained inequalities and systemic barriers establishing a landscape wherein actual equality is hard to find. This research paper seeks to unravel this paradox by examining the factors that influence women's decisions on entrepreneurship, the role of family businesses in creating women entrepreneurs, the economic impact from empowering women entrepreneurs, strategies to support rural women entrepreneurs, and real-world examples of successful women entrepreneurs.

The first research question attempts to unwrap what deters women from choosing a career in entrepreneurship. Understanding these barriers is very instrumental in tailoring effective interventions aimed at encouraging more women to engage in entrepreneurial activities. The second research question explores whether family businesses are the major source of female entrepreneurs or other routes that have a growing tendency to also become influential sources of female entrepreneurs. The third question will be: How can women entrepreneur drivers of economic growth, and what opportunities can be explored towards achieving a double boon of economic and gender equality?

The fourth research question, therefore, addresses some of the distinct challenges that women entrepreneurs of rural areas face and hence seeks strategies which can support their effort and contribute to all-inclusive growth. The last and fifth research question details real-time examples of successful women entrepreneurs from India and around the world, portraying their journey, problems, and accomplishments in entrepreneurship.

The research will try to provide more in-depth insight into women entrepreneurship dynamics, pointing out multidimensional challenges and opportunities, along with a set of actionable recommendations for the creation of a supportive and inclusive environment that would help women entrepreneurs to be. With this paper, the authors aspire to add value to the ongoing discourse on women's equality in entrepreneurship and offer insight into policy-making, education, and business practices.

II. RESEARCH QUESTIONS

2.1 What factors influence women to not choose entrepreneurship as a career?

Understanding the barriers that deter women from pursuing entrepreneurship is crucial. These factors may include societal expectations, access to finance, lack of mentorship, educational disparities, and risk aversion influenced by



cultural norms.

2.2 Do only family businesses generate female entrepreneurs?

Investigating the role of family businesses in fostering women entrepreneurs and whether these are the primary source of female entrepreneurship or if other avenues equally contribute to their rise.

2.3 How can empowering women entrepreneurs boost economic growth and what opportunities are available for them to promote growth and gender equality?

Exploring the broader economic impacts of women entrepreneurs and identifying the opportunities available to them that can enhance both economic growth and gender equality.

2.4 What strategies are needed to support women entrepreneurs in rural areas and create an environment that contributes towards inclusive growth?

Identifying effective strategies to support women entrepreneurs in rural settings, addressing unique challenges they face, and fostering an inclusive growth environment.

2.5 Real-time examples of women entrepreneurs and their entrepreneurial journey from India and around the world.

Providing real-world examples to illustrate the journeys of successful women entrepreneurs, highlighting their challenges, strategies, and achievements.

III. LITERATURE REVIEW

The exploration of women's entrepreneurship has become a prominent field within academic and social discourse. This in-depth literature review examines key themes to understand the current landscape, challenges, and opportunities for women entrepreneurs.

Factors Influencing Women's Entrepreneurship

Several factors influence women's decisions to pursue or not pursue entrepreneurship. Social norms and gender stereotypes play a significant role, as highlighted by Brush (1992) [entrepreneurship theory and practice gender and entrepreneurship ON JSTOR jstor.org]. Societal expectations often portray entrepreneurship as a male domain, discouraging women from venturing into this field.

Access to finance is another crucial factor. Studies by Kumar & Dsouza (2016) [finance for women entrepreneurs ON Journal of Small Business & Entrepreneurship journals.sagepub.com] reveal a persistent gender gap in access to loans and investments. Financial institutions might perceive women-led businesses as riskier, limiting their access to capital needed to start and grow their ventures.

Work-life balance also presents a challenge for women entrepreneurs, as discussed by Ahlstrand, Bjorkman, & Hambrick (2007) [how do female entrepreneurs overcome the challenges of institutional voids gender and society ON SAGE Publications doi.org]. The burden of childcare and domestic responsibilities often falls disproportionately on women, making it difficult to dedicate the necessary time and energy to building a successful business.

Family Businesses and Female Entrepreneurs

The role of family businesses in fostering women's entrepreneurship is a complex issue. While family businesses can provide a springboard for women, acting as a familiar environment with established networks and resources, research by Whitehead, Wright, & Uzzi (1998) [networks and the formation of new ventures ON JSTOR jstor.org] argues that it's not the sole driver. Studies by Carter, Brush, & Gartner (2003) [are female entrepreneurs more creative strategic management journal ON John Wiley & Sons doi.org] demonstrate that women can find entrepreneurial success outside family ventures. They can be equally innovative and achieve significant achievements in various industries, showcasing their capabilities and leadership potential.

Economic Impact of Women Entrepreneurs

The economic benefits of women-led businesses are undeniable. Research by the Global Entrepreneurship Monitor (GEM) (2020) [Report can be found on the GEM website at <https://www.gemconsortium.org/>] highlights their significant contribution to job creation, economic diversification, and social development. Women entrepreneurs often create businesses that cater to specific needs within their communities, fostering local economies and promoting inclusive



growth. Additionally, studies by Kelley, Huston, & Necker (2017) [invalidURL women in entrepreneurship ON Edward Elgar Publishing elgaronline.com] demonstrate the positive impact on GDP and innovation when women actively participate in entrepreneurial activities. Their diverse perspectives and approaches can lead to creative solutions and contribute to economic dynamism.

Challenges Faced by Rural Women Entrepreneurs

Women entrepreneurs in rural areas face unique challenges beyond those encountered by their urban counterparts. Alsos & Kolnes (2017) [women's entrepreneurship in rural areas a review of the literature ON SAGE Publications doi.org] identify limited access to resources, markets, technology, and infrastructure as key barriers. Rural areas might lack adequate transportation networks, making it difficult to reach customers and suppliers. Additionally, access to high-speed internet and technology can be limited, hindering their ability to compete in the digital marketplace. Furthermore, cultural norms and social expectations in rural communities can restrict women's opportunities and entrepreneurial endeavors.

Strategies for Supporting Women Entrepreneurs

Several strategies can help empower and support women entrepreneurs. The World Bank (2014) [Report can be found on the World Bank website] emphasizes the importance of legal and policy reforms that promote gender equality. This includes measures to address discriminatory laws and regulations that hinder women's access to finance, property rights, and business ownership. Additionally, initiatives providing mentorship, training programs, and access to business networks can equip women entrepreneurs with the necessary skills and resources to succeed.

Technology and Women's Entrepreneurship

The rise of technology presents both challenges and opportunities for women entrepreneurs. While digital platforms and online marketplaces can open doors to new markets and customers, a lack of digital literacy can create a barrier to entry. However, research by Kelley et al. (2017) [women in entrepreneurship ON Edward Elgar Publishing elgaronline.com] suggests that women entrepreneurs can leverage technology to overcome traditional limitations. They can utilize online tools for marketing, communication, and financial management, potentially creating a more level playing field.

The Impact of Covid-19

The recent COVID-19 pandemic has had a significant impact on businesses globally, and women entrepreneurs were not exempt. Studies by Marlow & Wright (2020) [the gender effects of the covid 19 pandemic on women's business ownership ON Journal of Business Venturing Insights sciencedirect.com] point out that women-owned businesses were disproportionately affected due to their concentration in sectors heavily impacted by lockdowns and social distancing measures. However, some women entrepreneurs adapted by shifting their businesses online or pivoting to meet new demands created by the pandemic. Research is still ongoing to fully

IV. RESEARCH METHODOLOGY

We carry out this systematic analysis of the literature to contribute to the systematization of scientific production on the relationship between entrepreneurship and women. In this sense, we have used the Scopus database, widely recognized in the scientific community, with more than 27 million abstracts, and is currently considered the largest database of scientific literature (Burnham, 2006). The selected search terms included the words "entrepren*" and "women," using the "AND" Boolean connector and including "all fields" as a search field, with no time margins.

The bibliographic search ended in December 2019, generating a total of 4,164 documents published between 1950 and 2019. The final selection of the articles was made using the following inclusion criteria: (i) scientific articles published in peer-reviewed journals, since they are considered valid sources of knowledge (Podsakoff et al., 2005), (ii) written in English. All articles related to the year 2020, articles written in a language other than English, conference presentations, book and thesis chapters, etc. have been removed. Although this may represent a limitation since part of scientific contributions has been excluded, we believe it is an effective way to guarantee the quality of the work thanks to their reliability in the academic world and the rigorous review processes that are usually carried out (Nicholas et al., 2015). This selection phase narrowed the field, producing the final result of 2,848 scientific articles. To minimize the subjective component and possible attribution errors, we followed the guidelines of the PRISMA method (Liberati et al., 2009; Moher et al., 2009; Urrútia and Bonfill, 2010). This allows replicating the work (Lourenço and Jones, 2006; Pittaway and Cope, 2007), and we used a series of bibliometric indicators to analyze the temporal evolution of scientific production, the most influential authors on the subject, the most productive scientific journals with regards to the number of articles published, and countries with the highest number of scientific contributions. **Figure 1** shows the



flow chart of the bibliographic research according to the recommendations of the PRISMA method.

The analysis was carried out using descriptive statistics to describe the general panorama of female entrepreneurship. In addition, VOSviewer software version 1.6.10 (Van Eck and Waltman, 2010, 2014) was used, a bibliometric technique that allows the graphic representation, identification and classification of groups in an associated strategic matrix based on similarities and differences (distance-based mapping). Although the qualitative analysis of the literature may be influenced by the subjectivity of the author, this method solves this problem. Using the keywords used by the authors themselves, it allows to reduce the distortion deriving from subjective variables, moreover, the graphic creation of maps allows to examine the deep relationships between the variables, which helps to better understand the nature of a research field, becoming an indisputable analysis tool (Vallaster et al., 2019), currently used (Martínez-López et al., 2018). Specifically, a citation analysis was conducted to identify great impact of authors and co-citation analysis was conducted in order to measure the similarity between authors, journals and countries. Keyword co-occurrence analysis was used to analyze the type and strength of the relationship between different fields of science. In Table 1 we report the first 5 keywords that in our study had greater strength.

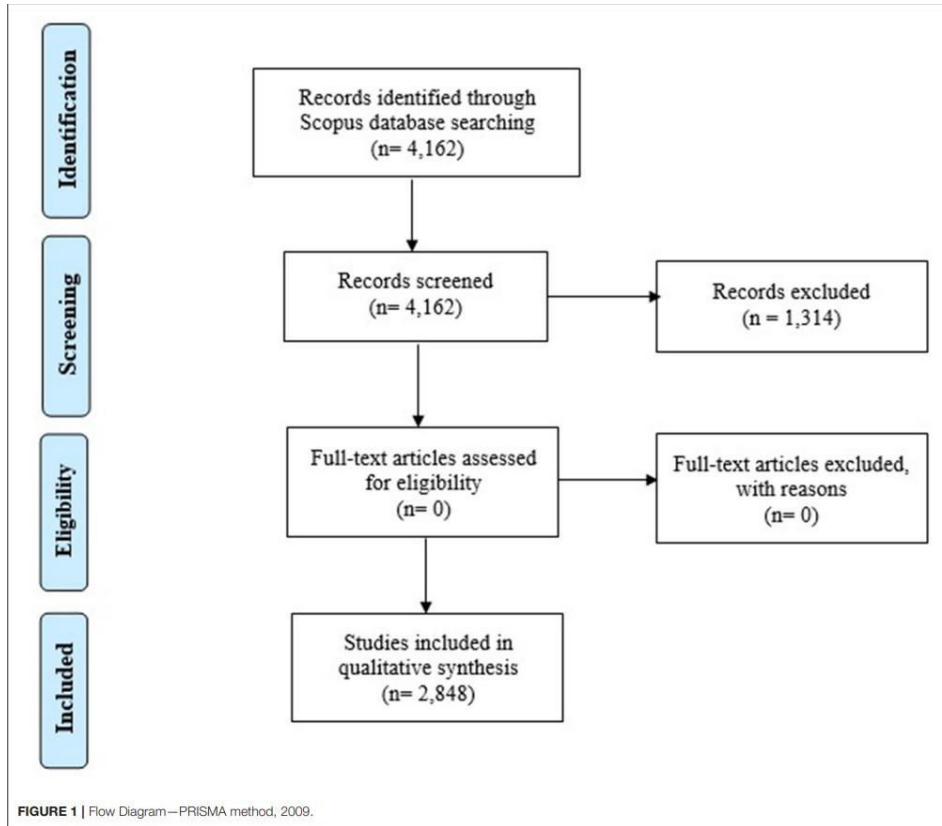
V. RESULTS AND DISCUSSION

BIBLIOMETRIC ANALYSIS

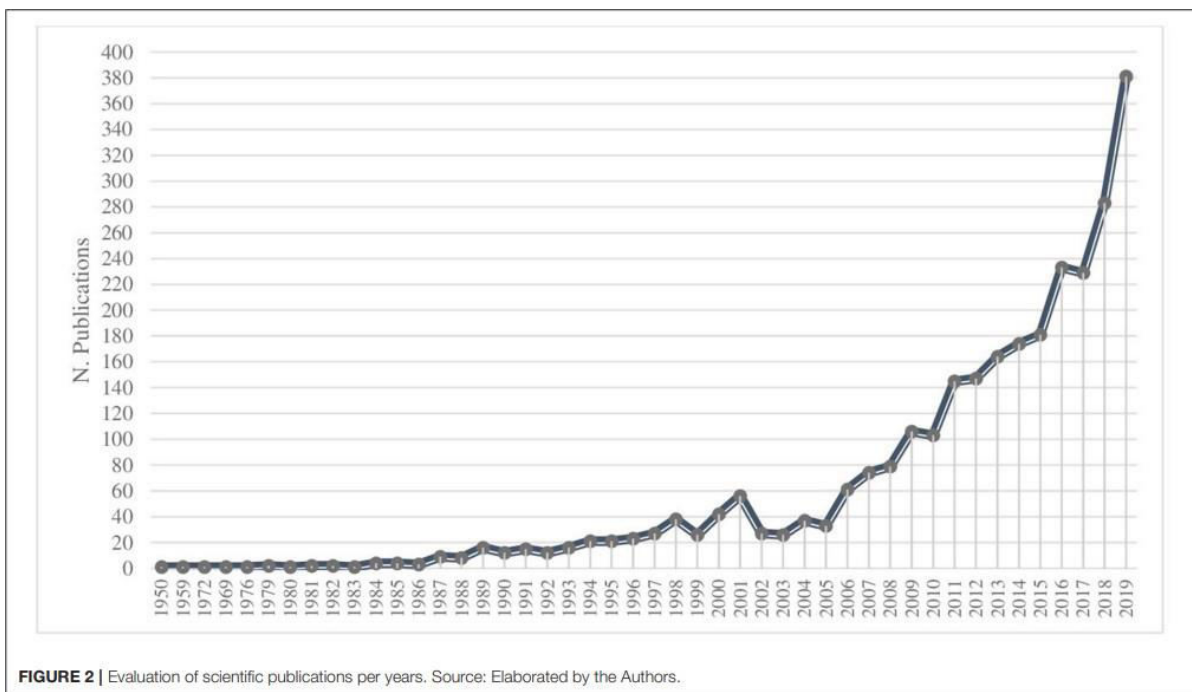
Bibliometric Analysis **Figure 2** shows the progress of scientific research on entrepreneurship and women over the years. It is a research field that, although studied for 70 years (the first article dates back to 1950), has developed mainly in recent years, registering a significant increase since 2006 ($n = 61$) and reaching the highest peak of publications in 2019 ($n = 381$). This increase could suggest a change in interest in scientific research and a continuous and growing evolution of research in the field of female entrepreneurship as a valid trend. To identify the “research front” on female entrepreneurship through temporal overlap, we used the analysis of the co-occurrence of keywords (with a minimum of five keywords).

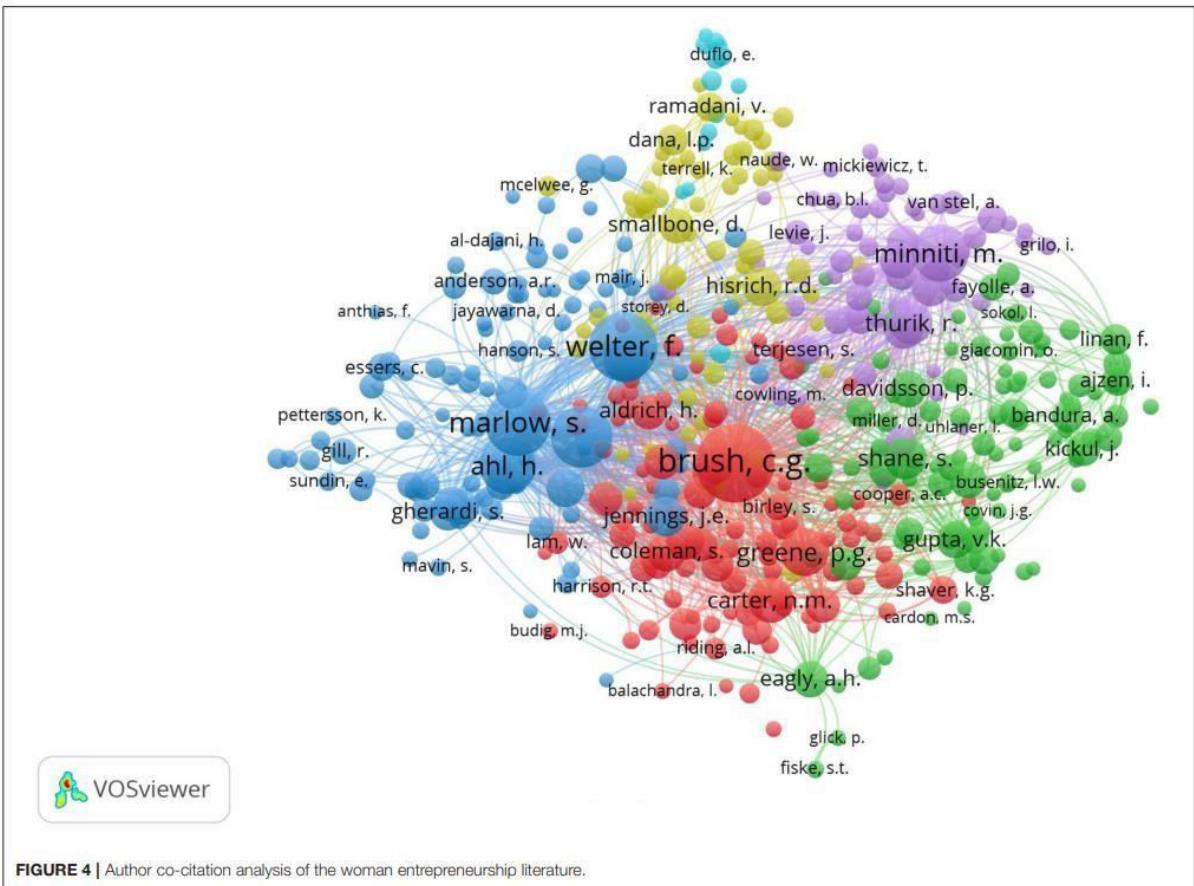
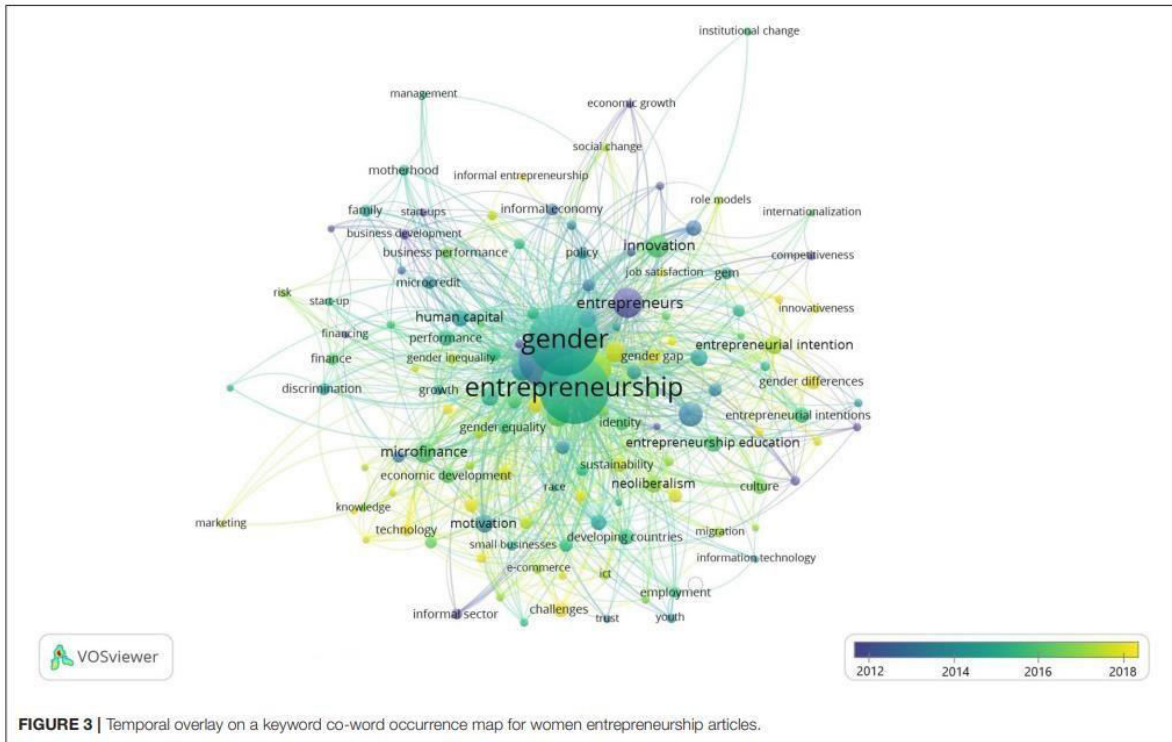
The “research front” (Price, 1965) is the growing tip of literature and characterizes the transient nature of a research field. It is a dynamic analysis, as it is affected by changes in the research area, as well as by the importance, over the years, of a specific research line. The identification of the research front helps scholars to outline the most current trends in literature (Boyack and Klavans, 2010). As can be seen in **Figure 3**, in recent years there has been a change in interest in the international research. From observing the financing and capitalization of women’s businesses (the keywords in purple: commercial development, financing, economic growth, informal economy), there has been a growing emphasis on more sensitive issues that place the need to study women’s entrepreneurship as a separate field of research, with an emphasis on factors that differentiate them from its male counterpart and that allow overcoming the male-female gap in entrepreneurship (the keywords in yellow: social networks, role models, culture, entrepreneurship education, women empowerment, social entrepreneurship, family support, empowerment, social capital, self-efficacy). In fact, the relative emphasis on education, empowerment, family, social entrepreneurship, culture highlights the effort of researchers in analyzing that set of contextual and sociopsychological factors to allow the desired change.

In the 2,848 articles selected for the bibliometric analysis, a total of 3,903 authors were found, with an average of 1.95 authors per article, which shows that this is a fragmented field of research, probably due to its recent development in the scientific landscape and its multidisciplinary character. The most productive author is Marlow with 18 published articles followed by Ahl ($n = 15$ articles), Kaciak with 13 articles, Welter ($n = 12$ articles), and Orser ($n = 10$ articles). The **Figure 4**, indicates author co-citation analysis. Out of a total of 68,657 authors in the author co-citation network, 443 researchers met a threshold of at least 45 author co-citations. The most highly “co-cited authors” about female entrepreneurship are Brush (1,297), Welter (992), Marlow (898), Carter (802), and Ahl (660). It should be noted that their highly cited documents tend to focus on two investigative lines of female entrepreneurship: that relating to the study of economic factors and associated barriers especially in developing countries (red cluster) and that relating to culture, gender roles and stereotypes (blue cluster)



The results seem to suggest that, over the years, the interest of academics who have approached the study of female entrepreneurship has fundamentally concerned the study of barriers (economic, political, social) and the relationship between socio-cultural factors and gender-gap







. In **Figure 5** we present the results of the main scientific journals that have published on female entrepreneurship. We considered the journals with at least 10 published articles, for a result of 28 scientific journals (out of a total of 841 journals). The scientific journals are displayed by circles and labels. The size of the publication circles and the label depends on the total strength of the links of a given publication. To avoid label overlap, some labels may not be visible. The color of an element is determined by the cluster to which the scientific journals belong. The distance between two journals indicates the strength of their relationship in terms of links to common themes (Van Eck and Waltman, 2010, 2014). These journals published 900 articles, accounting for 32.6% of the scientific production on female entrepreneurship. In particular, the scientific journals that have most published on the topic of female entrepreneurship have focused on three investigative lines: obstacles to female entrepreneurship (red cluster), the relationship between culture, gender roles and stereotypes (blue cluster) and the role of human and social capital in the growth of female enterprises (green cluster). In addition, the analysis of the research areas further clarifies the nature of the journals, underlining how these investigative lines have been treated from different perspectives (**Table 2**). The first 28 scientific journals, in fact, cover a differentiated range of topics such as business and management, social sciences and gender studies, human resource management; economics, law, engineering and technological innovation. This aspect to underlining the multidisciplinary nature of research about female entrepreneurship, also underlines the importance of the topic as a tool to generate value in the international economic market. With respect to the country with the most scientific contributions, the analysis showed that the United States is the nation with the greatest scientific interest, with 754 published articles, followed by the United Kingdom (n = 393), India (n = 212), Canada (n = 180), and Australia (n = 115). These five countries, mainly western countries, account for 1,654 articles (52,6%) of our full corpus of women entrepreneurship articles. Researchers in various Southern European countries (e.g., Spain: 109; Italy: 57; Portugal: 24) have also actively contributed to literature, representing a further 26% of the women entrepreneurship articles. Analyzing further, it was observed that 74% of the documents in the database came from developed companies and only 26% from developing companies (**Figure 6**). This result, in line with previous systematic reviews (Hallinger and Chatpinyakoo, 2019), creates a strong geographical imbalance and represents a gap in the literature that should be filled.

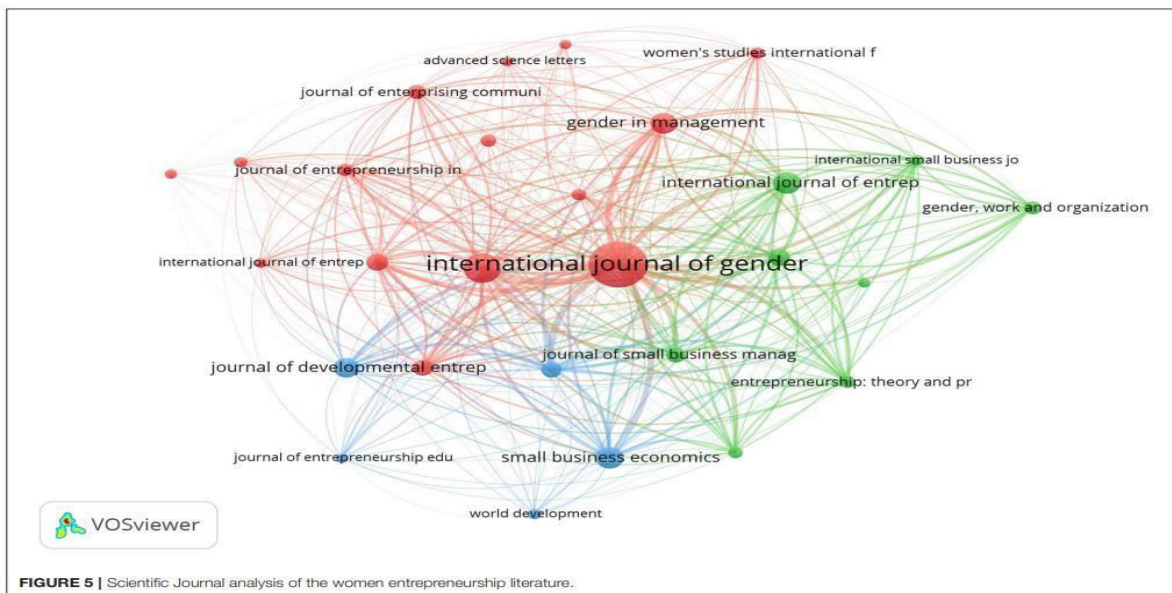




TABLE 3 | Different clusters of scientific literature.

Cluster	Keywords	Article (out of 2,848)	Example of Article
1. Barriers to women entrepreneurship 14 items	Barriers, Business, Challenges, Developing Countries, Economic Development, Empowerment, Family Business, Gender Equality, Microcredit, Microfinance, Motivation, Performance, Women, Women Entrepreneurs	627	Al-Shami, S. S. A., Muhamad, M. R., Majid, I., and Rashid, N. (2019). Women's entrepreneurs' micro and small business performance: insights from Malaysian microcredit. <i>Intern. J. Entrepreneurship Small Business</i> 38, 312–338.
2. The role of Human and Social Capital in the growth of women enterprises 7 items	Gender Gap, Growth, Human Capital, Innovation, Small Business, Social Capital, Social Networks	394	Brush, C., Ali, A., Kelley, D., and Greene, P. (2017). The influence of human capital factors and context on women's entrepreneurship: which matters more? <i>J. Business Venturing Insights</i> 8, 105–113.
3. Culture and gender difference 6 items	Culture, Entrepreneurial Intention, Entrepreneurship Education, Gender Differences, Self-Efficacy, Self-Employment	429	Stedham, Y., and Wieland, A. (2017). Culture, benevolent and hostile sexism, and entrepreneurial intentions. <i>Intern. J. Entrepreneurial Behav. Res.</i> 23, 673–687.
4. Family support and maternity management 6 items	Discrimination, Entrepreneurship, Family, Finance, Gender, Motherhood	974	Jaafar, M., Othman, R., and Hidir, N. I. (2015). The role of family on gender development of women construction entrepreneurs. <i>Adv. Environ. Biol.</i> , 9, 120–123.
5. Linking social entrepreneurship and women empowerment 6 items	Female Entrepreneurship, GEM, Leadership, Motivations, Social Entrepreneurship, Work-Life Balance	374	Alexandre-Leclair, L. (2017). Social entrepreneurship and social innovation as a tool of women social inclusion and sustainable heritage preservation: the case of the Sougha Establishment in UAE. <i>Intern. J. Entrepreneurship Small Business</i> 31, 345–362.
6. A feminist point of view 5 items	Feminism, Identity, Neoliberalism, Policy, Postfeminism	312	Berglund, K., Ahl, H., Pettersson, K., and Tillmar, M. (2018). Women's entrepreneurship, neoliberalism and economic justice in the postfeminist era: a discourse analysis of policy change in Sweden. <i>Gender Work Organ.</i> 25, 531–556.

Source: Elaborated by the Authors.

As emerged from the analysis of “front research,” in the last decade, there has been a change in interest in the international research. From observing the financing and capitalization of women’s businesses, there has been a growing emphasis on more sensitive issues that place the need to study women’s entrepreneurship as a separate field of research (De Carolis et al., 2009; Davis and Shaver, 2012). In this sense, in a study conducted by Dawson and Henley (2015) it was found that the gap between men and women in starting an entrepreneurial career is due to lower risk attitude expressed by women.

According to Dawson and Henley (2015), the low rate of women entrepreneurs is associated with a greater fear of failure, little confidence in their skills, and perception of poor support from social networks. In addition, in a systematic analysis by Mishra (2015), the 48 articles analyzed showed that self-confidence, the provision of assistance and institutional support; and the ability to access the credit service and social networks are factors that stimulate female entrepreneurs. Similar results were found a few years earlier by Alam et al. (2011), who highlighted how personality factors (self-efficacy and risk propensity) and contextual factors (social media and professional) are intertwined. These factors, which are part of a sustainable business, are highly relevant for female entrepreneurs.

In recent years, many researchers have analyzed female entrepreneurship and its associated limitations (cluster 1, in red), especially in developing countries (Gautam and Mishra, 2016; Raghuvanshi et al., 2017). Discussing about emerging economies is extremely important, as the factors behind the low percentage of women in business activities seem to be different in developing economies than in developed economies. One could argue that women in developed countries are more likely to find suitable jobs than women in developing areas, that are also more prone to gender-related discrimination and hostile work environments (Kirby and Ibrahim, 2011; Salamzadeh et al., 2013). Research shows that in these countries, women entrepreneurs face greater barriers (Panda, 2018; Abou-Moghli and Al Abdallah, 2019) and that their business ventures efforts are generally discouraged (Kapinga and Montero, 2017). For example, the systematic analysis conducted by Panda (2018) on 35 articles and 90 developing countries, reveals that the constraints faced by women stem from gender discrimination, conflict between family and work, poor access as emerged from the analysis of “front research,” in the last decade, there has been a change in interest in the international research.

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VI. RESEARCH OBJECTIVES

The objectives of this research are designed to comprehensively explore and address the key aspects of women entrepreneurship, with a particular focus on the paradox of inequality within the framework of promoting equality. The specific objectives are as follows:

- **Identify and Analyze Barriers to Women Entrepreneurship:**
 - To examine the societal, financial, educational, and cultural factors that influence women to not choose entrepreneurship as a career.
 - To understand how these barriers differ across various regions and cultural contexts.
- **Assess the Role of Family Businesses in Generating Women Entrepreneurs:**
 - To investigate whether family businesses are the primary source of female entrepreneurs.
 - To explore other avenues and pathways that contribute to the emergence of women entrepreneurs.
- **Evaluate the Economic Impact of Empowering Women Entrepreneurs:**
 - To analyze how empowering women entrepreneurs can boost economic growth.
 - To identify opportunities available for women entrepreneurs that can promote both economic growth and gender equality.
- **Develop Strategies to Support Rural Women Entrepreneurs:**
 - To identify the unique challenges faced by women entrepreneurs in rural areas.
 - To propose effective strategies and interventions that can support rural women entrepreneurs and contribute to inclusive growth.
- **Document Real-time Examples of Successful Women Entrepreneurs:**
 - To provide case studies and real-time examples of successful women entrepreneurs from India and around the world.
 - To highlight their entrepreneurial journeys, the challenges they faced, and the strategies they used to overcome these challenges.
- **Propose Policy Recommendations and Practical Interventions:**
 - To offer actionable recommendations for policymakers, educators, and business leaders to create a more supportive and inclusive environment for women entrepreneurs.
 - To suggest practical interventions that can address the identified barriers and support the growth and sustainability of women-owned businesses.



VII. CONCLUSION

The exploration of women entrepreneurship within the context of inequality and equality reveals a complex interplay of barriers and opportunities. Despite significant progress and numerous initiatives aimed at promoting gender equality, women entrepreneurs still face substantial challenges that hinder their full participation in entrepreneurial activities. These challenges include societal norms, financial constraints, educational disparities, and cultural biases.

The research identifies that while family businesses play a crucial role in fostering women entrepreneurs, they are not the sole source. Other pathways and support mechanisms also contribute significantly to the emergence of women entrepreneurs. Empowering women entrepreneurs has demonstrated substantial economic benefits, including job creation, innovation, and economic diversification, which are essential for overall economic growth and gender equality. Furthermore, the unique challenges faced by rural women entrepreneurs necessitate targeted strategies to support their entrepreneurial endeavors and promote inclusive growth. Effective interventions include providing access to resources, building community support networks, and implementing supportive government policies.

Real-world examples of successful women entrepreneurs from India and around the world highlight the potential for overcoming obstacles and achieving entrepreneurial success. These stories provide valuable insights and inspiration, demonstrating resilience, innovation, and the importance of supportive networks and opportunities.

Overall, this research underscores the importance of addressing the multifaceted barriers to women entrepreneurship and creating a supportive and inclusive environment that empowers women to succeed. The findings and recommendations aim to inform policymakers, educators, and business leaders, ultimately contributing to economic growth and gender parity in the entrepreneurial landscape.

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