

# Chapter 12

## Exploring Female Entrepreneurship: Addressing Some Misconceptions

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### ABSTRACT

*This chapter addresses some of the misconceptions regarding female entrepreneurship and how different notions in different contexts lay the ground for further misalignments in the entrepreneurial process. It also addresses how contextual issues affect social and economic underpinnings in different countries. Stereotypes in traditional and modern societies and the barriers to gender equality results in unequal distribution of resources, which are further reflected on the characteristics of entrepreneurs leading to potential hindrances to female entrepreneurship from contextual issue. The need to recognize the diversity that exists among different contexts and the level of impact on female entrepreneurship is reflected on society. Finally, the chapter offers a tentative outlook for further research into female entrepreneurship through the discussion of contextual issues and conclusions.*

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## INTRODUCTION

Entrepreneurship has historically captivated the interest of academics and businessmen/women for quite long time (Drucker, 1995; Kirzner, 1973; Knight, 1921; Schumpeter, 1934). Entrepreneurs have been celebrated since the mid-1980s as they were considered as drivers of job creation, and the engines of local and regional development (Audretsch, 2007; Thurik, Carree, Martin, van Stel, & Audretsch, 2008) with important consequences for economic growth and human wellbeing (Amorós & Bosma, 2014; Dantas, Moreira, & Valente, 2017a, 2017b; European Commission, 2013). The importance of entrepreneurship is also related to the importance given to small and medium-sized enterprises (SMEs) and new ventures to induce macro-economic growth (Tomaa, Grigorea, & Marinescua, 2014), as entrepreneurship is recognized as “*a good solution to creating jobs and enhancing per capita income growth*” and as “*a key mechanism for enhancing economic development*” (Shane, 2005, p. 1).

As entrepreneurship has been traditionally associated to the creation of new ventures (Gartner, 1989), entrepreneurs can be defined individuals who exploit market opportunities through technical and/or organizational innovation and, by combining factors of production with the intent to create added-value products and services, create new ventures and/or renew strategically existing organizations (Schumpeter, 1934; Carland, Hoy, Boulton, & Carland, 1984). Although there are several concepts of entrepreneurship, Schumpeter (1932), Knight (1921) and Kirzner (1973) have contributed with specific theoretical aspects. For example, Schumpeter (1934) emphasizes disruptive innovation as the major key driver of entrepreneurship creating new markets and new economic development. Knight (1921) emphasizes the role of the entrepreneur as an uncertainty manager who muddles through the intricacies and perils of the markets. Finally, Kirzner (1973) distinguishes the entrepreneurs by their capability of exploring/exploiting new business opportunities.

Entrepreneurship has also been analyzed from a macro, meso and micro perspectives (Brush, 1992; Brush, de Bruin, & Welter, 2009; Dantas et al., 2017a; 2017b; Moreira & Martins, 2009), in which countries, regions and entrepreneurs are able to create a competitive edge that differentiates countries, regions and entrepreneurs. Despite the increasing growing interest in entrepreneurship, in general, and female entrepreneurship, in particular, the participation of women in the creation of new businesses is still controversial as a result of constraints related to inequality and precariousness (Henry et al., 2015; Murani, 2003) as it is inequalities that hinder the proper evolution of women throughout their lives. This leads to precariousness and to the feeling of inferiority, being setting aside to domestic activities, and to raising children and supporting the elderly (Delors, 1996; Eagly, 1987). It is this inequality and precariousness that has led to discrimination in salary, difficulty on (re)integrating in the job market, limited access to resources to open their business activities, and limited access to progress in their professional careers.

The experiences and satisfaction between female and male entrepreneurship differ substantially (GEM, 2017), which may be explained by social and job inequalities (Delors, 1996) as women are often seen as powerless and vulnerable in certain societies. Therefore, it is important to protect the rights of women so that the society and women explore and exploit their unexplored potencies or hidden powers that are somehow dormant. In this regard, the words “female entrepreneurship” might seem to be somehow forced or compromised in order to accommodate women entrepreneurs, which might entail the degradation of the meaning of the word “entrepreneur.” In this regard, this chapter has several objectives, namely to elucidate: the context of female entrepreneurship by observing and exploring the experiences of real women entrepreneurs; what are pros and cons being women entrepreneurs; what are the strengths behind

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