

# Chapter 4

## Determinants of Women's Entrepreneurial Attitude Across European Cultures

**Denis Hyams-Ssekasi**  
*University of Bolton, UK*

**Adelina Stefan**  
*University of Bern, Switzerland*

**Frederick Agboma**  
*University of Bolton, UK*

**Naresh Kumar**  
*University Malaysia Kelantan, Malaysia*

### ABSTRACT

*This chapter explores the factors affecting women entrepreneurial attitudes across a range of European cultures. It acknowledges that women's socio-cultural profile across Europe has become an interesting issue to consider. The findings show that getting an insight into the world of women entrepreneurs helps us to understand their roles, expectations, and the factors that influence their entrepreneurial attitudes across different cultures. In addition, gender-based differences and stereotypes are noted as prevalent in the enterprise and entrepreneurship. Despite the challenges, this chapter indicates the women's success in business ventures and why they are perceived as entrepreneurs operating in a European culture. This chapter concludes by calling for a change from the traditional masculinity and femininity validation to the modern perception of women entrepreneurship as the way for innovation and economic growth.*

### INTRODUCTION

The whole notion of being in business is geared towards increasing capital gains and in this regard, gender plays a significant part in determining the perceived views of entrepreneurship. Gender is generally defined as a socially constructed concept based on a set of behaviours that reflect the hierarchical

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position of masculinity and the subordination of the feminine in a society (Bradley, 2007; Butler, 1993), in which its norms are articulated through the male or female body. It has been demonstrated that the prevailing entrepreneurial discourse relies on masculinity (Ahl & Marlow, 2012), emphasizing the role of hierarchy by marginalizing women and limiting their access to socio-economic matters (Marlow & McAdam, 2013; McRobbie, 2009). One major factor that prevents equal participation of women in entrepreneurship is the historical distribution of power between the sexes and the stereotypes regarding the women's role inside the family (Sarri & Trihopoulou, 2005) and within society at large.

However, researchers are increasingly recognizing a trend towards tremendous support for women in business in general (Bullough, 2013; Levent, Masurel, & Nijkamp, 2003) and entrepreneurship in particular. The realm of women entrepreneurship and the ways in which a great proportion of business opportunities is being exploited by female entrepreneurs is growing at a steady speed. This defining feature of entrepreneurship in the current global economy is focused on changes in women's lives, particularly due to political and economic reasons that, has translated into access to financial and other resources, increased opportunity for education and training, power to affect decisions in their community, and autonomy in personal life choices (Apergis & Pekka-Economou, 2010). Such a change-maker in the entrepreneurial activities has been acknowledged as a means to empowering women and advancing economic growth (Hughes, Jennings, Brush, Carter, & Welter, 2012). According to Boz and Ergeneli (2013, p. 64), it is envisaged that "by the year 2020, 40-50 percent of all businesses will be owned by women". Although there is no empirical basis for such a prediction, it is clear that the number of women-owned businesses is on the increase and a diverse range of countries and cultures are witnessing a surge of women entrepreneurs both in small and large-scale businesses.

While it is essential to recognize the main incentives that encourage women to engage in entrepreneurship, studies show that they face many inelastic constraints, such as family tasks and work responsibilities. Additionally, the process of starting and operating a business can be a hard task due to various impediments. Access to financing, managerial skills, proper business education, bureaucracy, and supportive government schemes are some of the fields that seem to work against women entrepreneurial activity (Apergis & Pekka-Economou, 2010, p.373). Rakberud and Rønsen (2014, p.4) more broadly group women's inability to partake in entrepreneurial activities into psychological and motivational factors; educational background and experience; access to capital; and social and cultural factors. Undoubtedly, women entrepreneurial activities are a challenge to the myths about women and their ability to juggle between motherhood and business (Harris, Morrison, Ho, & Lewis, 2008). However, the study by Rakberud and Rønsen (2014) and Rønsen (2014) suggest that having children does not necessarily deter women entrepreneurship. Although, balancing the time for work with a good parental support and physical presence in the home may create tension (McGowan, Redeker, Cooper, & Greenan, 2012). This view is backed up by Gupta et.al., (2009) who suggest that women tend to run smaller enterprises often with lower returns on investments.

The motivational factors that has led to the sharp rise of women entrepreneurial businesses derives from the available resources (Honig, 1998, Avarez & Busenitz, 2001), appetite for ownership (Xavier, Ahmad, Nor, & Yusof, 2012), accessibility of venture capital, uneven distribution of capital (Gatewood, Carter, Brush, Greene, & Hart, 2003.) and willingness to seize every available opportunity (Gupta & Aggarwal, 2015). Other motivational and related factors that may influence women to become entrepreneurs are: nascent capacity and skills (Manolova, Brush, & Edelman, 2008); family background (e.g. running a family business) (Arenius & Minniti, 2005); work-life balance, flexibility (Talreja, 2017), being your 'own boss' and not working for other's company (Doble & Supriya, 2010) and benefit from your

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