

Chapter 19

Systematic Literature Review on the Relationship Between Entrepreneurship and Cultural Capital in the Role of Transnationality, Education, and Gender

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ABSTRACT

Along with the upcoming opportunities it presents in the market, entrepreneurship is a topic that receives a great deal of attention in academic study. The nature of running a business has been shifting for some time now, which has resulted in many changes to the dynamics of entrepreneurship in more recent times. The revolution that has taken place in the cultural and social components of society has also contributed to the occurrence of this transition. The approach that Bourdieu takes to entrepreneurship deals with the cultural components of the subject matter and delivers a great lot of insightful new information. For the purpose of this study, a comprehensive review was carried out in order to determine the primary topics that correspond to the connection between the two. Transnational entrepreneurship, the role of gender, and the impact of education and skills on the concept of entrepreneurship are the three subjects that have been identified for the study.

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INTRODUCTION

Entrepreneurship is an emerging prospect in the world today due to its wide range of opportunities associated with it. Entrepreneurship has been defined by Onuoha (2007) as the practice of initiating new organisations in response to opportunities focusing particularly on starting new businesses or revitalising organisations already in a mature state. Schumpeter (1965) also defined entrepreneurs as individuals ready to exploit the opportunities in the market with the help of technical or organisational innovations. Hisrich (1990) stated that an entrepreneur who exhibits creative thinking could take risks and organise social and economic happenings into practical accounts. In many ways, cultural norms inform the very definition of entrepreneurship. These linkages can be traced back to the individuality, power distance, and uncertainty aversion that make up Hofstede's cultural dimensions (Eroglu & Picak, 2011). Values linked with collectivism emphasise the importance of consensus and group work, while individualism emphasises the importance of the individual's achievements and initiatives. Although belonging to different regions and cultural values, the entrepreneurs are tied together with some collectivist values and individual entrepreneurial beliefs based on their culture (McGrath et al., 1992).

The concept of "cultural capital" as we know it now may be traced back to the work of Pierre Bourdieu (Sullivan, 2002). Bourdieu and Passeron (1977) defined cultural capital as attitudes in linguistics, formal knowledge, academic culture and general culture. It consists of standards and attributes regarding informal knowledge related to school or linguistic competence, traditional culture in a humanist approach or a personal or specific style. Bourdieu (1993) stated that cultural capital has theoretically and radically different aspects associated with it. While the former plays the role of an indicator, and the latter is based on the position of class. According to Bourdieu & Wacquant (1992), individuals are socially active and active in the field because they possess some properties necessary for being effective in the field. Bourdieu offered a conceptual framework to conduct research agendas in a methodological approach. The main components of Bourdieu's framework are field, habitus and capital. Here field refers to the space covering social positions, which is related to the capital endowment; habitus states the individual's principles for judgement and practice; and capital refers to the resources that enable that enables the individuals to advance or preserve their relative position in the field (Delmestri & Brumana, 2017). When it comes to regularities in social action and structure and the reality of the actors' purposeful reasoning, Bourdieu's work focuses on resolving the tension between these two perspectives, which he calls "the actor's subjectivism" and "objectivism."

If what Purwanto (2016) says is true, an entrepreneur's cultural capital is crucial to his or her success. Entrepreneurs with high levels of cultural capital have better communication skills and are easier to interact with, both of which are crucial to the success of any business. It is very important for entrepreneurs to have an educational background and to provide training in skill development to better understand the cultural capital aspect. The relationship between entrepreneurship and Bourdieu's approach is increasingly being questioned due to the amalgamation of social practice in entrepreneurship. The social and cultural aspects of entrepreneurship are crucial as a more practice-based approach is gaining momentum in the present times (Sklaveniti & Steyaert, 2019). There are different cases in the context of entrepreneurship that has its relevance to the cultural capital dimensions. With transnational entrepreneurs increasing, they need to be accustomed to the varied cultural differences to match the class position to flourish in their venture while travelling across geographies for their businesses. Moreover, with an increase in the breaking of stereotypical cultural and social taboos, the advancement made in entrepreneurship through them is an interesting area to deal with. Therefore, it can be established that with the novel concepts of

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