

The Determinants of Women Entrepreneurship in Developing Economies: Evidence from the Literature

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Abstract

Women entrepreneurship plays a pivotal role in socioeconomic development, particularly in developing economies, where it contributes to job creation, poverty reduction, and economic growth. Despite its significance, women entrepreneurs face multifaceted challenges rooted in economic, social, cultural, and institutional barriers. This study synthesizes existing literature to explore the determinants of women entrepreneurship in developing economies, focusing on regions such as East Asia, Africa, South Asia, and Western Asia. Key findings reveal that access to financial resources, societal norms, legal frameworks, education, and support systems significantly influence women's entrepreneurial activities. While necessity-driven entrepreneurship predominates in these regions, women also encounter gender-specific obstacles, including limited access to capital, discriminatory laws, and cultural constraints. The paper highlights the importance of addressing these challenges through targeted policies, enhanced educational opportunities, and supportive institutional environments to foster gender-inclusive entrepreneurial ecosystems. By bridging the knowledge gap, this research aims to inform policymakers and stakeholders in creating conducive conditions for women entrepreneurs, ultimately promoting economic empowerment, and reducing gender inequality in developing economies.

Keywords: women entrepreneurship, gender inequality, socioeconomic development, institutional barriers

1. Background and Statement of the Problem

The contribution of entrepreneurship to job creation, economic prosperity, recovery and societal progress, social empowerment, and innovation has been significantly recognized across the globe (Ebner, 2005; Minniti, 2010; Sirec and Mocnik, 2012; Soomro and Shah, 2015; Sirec and Tominc, 2017; Badri and Hachicha, 2019; Marlow, 2020). Indeed, women entrepreneurs make essential contributions to countries' socioeconomic development in aspects such as job creation and increasing the gross domestic product (GDP), helping, e.g. to reduce poverty and social exclusion (Brush and Cooper, 2012; Cardella et al., 2020; De Vita et al., 2014). Between 1975 and 1995, there was a 75% increase in the rate of female entrepreneurs, jumping from 1.5 million to over 3.4 million female entrepreneurs (Patrick et al., 2016). Currently, female entrepreneurship is the fastest-growing entrepreneurial category globally (Cardella et al., 2020). According to the Global Entrepreneurship Monitor (2019) Women's Entrepreneurship Report, the most significant ongoing survey of the entrepreneurial phenomenon, about 231 million more women are starting or running new businesses.

Women's entrepreneurship is a complex phenomenon and faces a double challenge. On the one hand, entrepreneurship is a social phenomenon; on the other hand, gender is a social construct. However, while women are more likely to start ventures driven by opportunity in developed economies, they are primarily driven by necessity in emerging and developing economies (Brush and Cooper, 2012). Developing countries display a higher engagement of women in entrepreneurship, driven by necessity and marked by significant contributions to food security and economic stability, though under challenging conditions. In some findings in the previous research, women face more challenges than men, these challenges include conflict between work and family, difficulty accessing resources, human capital, building and managing social networks, and discrimination. This research explores the determinants of women entrepreneurship in developing economies by synthesizing existing literature to identify key barriers, enablers, and actionable strategies. The findings will contribute to

bridging the knowledge gap and informing policymakers and stakeholders to create supportive entrepreneurial ecosystems for women in these regions.

2. Theory and Methodology

a. Theoretical Background

1) Developing Economies

Developing economies are typically characterized by common features that distinguish them from developed economies. According to CRS report for Congress (2002) reported that four criteria are often used today to rank and assess countries' levels of development. They are: (1) per capita income; (2) economic and social structure; (3) social conditions; and (4) the prevailing level of economic and political freedom. Some other common characteristics of developing economies are low gross national income (GNI), low-income country (LIC), high rate of unemployment, dependence on the primary sector, expansion of infrastructural facilities, and some social characteristics like limited access to healthcare, high levels of poverty and inequality and unbalance in education distribution.

World Bank categorized developing economies by region (WESP, 2020), which are Africa (North Africa, Central Africa, East Africa, Southern Africa, West Africa), Asia (East Asia - the term 'East Asia' is used about this set of developing countries, and excludes Japan, South Asia, Western Asia), Latin America and the Caribbean (Caribbean, Mexico and Central America, South America). In the Book of Economic Development thirteenth edition (Smith, Todaro, 2020) the geographic scope of development economic studies is generally considered to be most of Asia; Sub-Saharan Africa, the Middle East, and North Africa; Latin America and the Caribbean; and often the formerly Communist transition economies of East and Southeast Europe. Many insights from development economics have also been applied to "lagging" areas of high-income countries, including Indigenous peoples' territories and other relatively deprived communities.

2) Determinant of Entrepreneurship

Entrepreneurship is one of the most common behaviors in commercial activities, and wherever there are commercial activities, there need to be people who create value by developing new businesses. Some of the current primary topics about entrepreneurship based on research results of (Lu, et.al, 2020) that might be related to this topic (related with behavior of women entrepreneurship):

2.1) Entrepreneurship opportunity, the ability to find opportunities is important for entrepreneurs and seizing opportunities helps entrepreneurs achieve business success.

2.2) Characteristics and personality of entrepreneurs, such characteristics determine, to some extent, a person's behavior in business activities. Such characteristics determine, to some extent, a person's behavior in business activities.

2.3) Institution and entrepreneurship, Entrepreneurship is not only dependent on entrepreneurs but also on institutions and relevant issues, such as national institutions (Steensma et al., 2000) and national economic structure (Luthans and Ibrayeva, 2006). In addition, highly developed countries contain institutions that are more capable of overcoming the costs of heterogeneity in terms of conflicts and social unrest.

2.4) Reasons for conducting entrepreneurship, the reason either internal firm condition or external environment.

2.5) Geography, a common issue from previous research is concentrated on how regional environment influences entrepreneurship. According to Kiss et al. (2012, p. 267), "Although scholarly interest in entrepreneurship in emerging economies has grown in the last decade [...] they typically focus on limited geographical regions."

Research on entrepreneurship is also studied from various approaches such as intentions, personality traits, gender, social, family, economy, technology, social media, public policy, and so on. Based on (Waluyohadi, et.al, (2023) categorized the entrepreneurship determinant into internal determinant (ID) and external determinant (ED). For internal determinants, Entrepreneurial intentions are significantly influenced by factors such as self-confidence, family support, entrepreneurial perceptions, and relevant work experience. Additionally, intrinsic motivation, entrepreneurial skills, social support, perceived constraints, and awareness of opportunities are associated with entrepreneurial intentions. Related to social entrepreneurship, gender is also an important issue. In external determinants of entrepreneurship, it investigates the broader external environment, including economic, social, gender, technological, legal, family, ecosystem, education, and market forces that impact entrepreneurship

3) Women Entrepreneurship and The Development

Studies on women's entrepreneurship have witnessed rapid growth over the past 30 years. Entrepreneurship has a leading role in economic development worldwide and, although it has usually been considered a male-dominated activity, recent studies emphasize how significant the contribution of women today is: in 2010, almost 42% of entrepreneurs in the world were, indeed, women (GEM, 2010). Women entrepreneurs face several challenges in creating and running ventures, especially in emerging and developing countries. Women's entrepreneurship is influenced by various determinants that can either facilitate or hinder women's ability to start and grow their businesses.

Women entrepreneurship alleviates poverty by creating employment opportunities that help to stimulate a nation's economic growth (Bullough et al., 2022). Unfortunately, women entrepreneurs in developing countries often have minimal access to marketing networks, capital, loans, and technical knowledge, which are crucial to improving the competitiveness of their enterprises. In addition, some facts point to the limitations of women's entrepreneurship (Gulvira, et.al, 2024) such as low mobility of women, legal and social barriers that limit women's work in general, their lack of the skills, degrees, and professional training the market requires narrows their opportunities for economic independence, poorly developed women's entrepreneurial structure, unequal access to entrepreneurial opportunities due to the uncompetitive business environment.

Although female entrepreneurship is growing worldwide (Brush and Cooper, 2011), such growth is more intense in emerging and developing countries (Zhang and Zhou, 2019). Another research also resulted at how women entrepreneurship in developing economies, and the distinct constructs that account for their business-development activities show money (access and utilization), market (customer intelligence), and management (nonformal education and experience) as crucial enterprise development components in women entrepreneurship. Motherhood (household responsibilities), meso- and macro-environments (socioeconomic and cultural factors) not only affected business development but also inhibited women entrepreneurs' access and utilization of money, management, and markets and shaped their business development actions (Oyedele. M Ogundana, et.al, 2021). Further, although scholars have addressed female entrepreneurship in developed economies, scant literature is available in the context explored here in this paper.

b. Methodology

The study uses the Systematic Literature Review (SLR) method by sub-clustering some developing countries. Thus, according to this research avenue, the gender differences in entrepreneurship are not directly dependent on women's characteristics but are related to the contexts in which the entrepreneur operates. The analysis is carried out using a cross-disciplinary approach that incorporates both managerial and sociological perspectives. Various fields of research, including Economics, Sociology, Psychology, and Management, examine the role of women entrepreneurs in developing countries. This paper intended to improve the knowledge about the state of female entrepreneurship in and from developing economies (the paper talked about developing economies by region).

3. Empirical Evidence

East-Asia

Research conducted by Sabrina and Lotfi, (2023), economic and social factors impacted female entrepreneurship in Southeast Asian countries like Brunei, Burma (Myanmar), Cambodia, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand, and Vietnam. By using the female entrepreneurship indicator score as the dependent variable and ten independent variables as follows:

1) Assets Indicator Score (ASI) concluded that access to property and inheritance allows women to engage in entrepreneurial activities because they can start their businesses with equity that they have accessed through inheritance.

2) Pay Indicator Score (PYI), a significant reduction in the gender wage gap will encourage Southeast Asian women to engage in more entrepreneurial activities.

3) Workplace Indicator Score (WPI) indicates that women in Southeast Asia are more likely to be entrepreneurs if the regulatory environment of women's employment, as well as workplace safeguards against sexual harassment and discrimination, encourages them to do so.

4) Parenthood Indicator Score (PHI) resulted that the more legislation influencing women's employment before, during, and after childbirth is against the interests of women, the more this pushes them to engage in entrepreneurship.

5) Mobility Indicator Score (MBI) estimation, limiting a woman's freedom of mobility and choice may make her less likely to go to work or start her own business in Southeast Asia.

6) Marriage Indicator Score (MRI) estimates show that more legal restrictions on women's marriage, divorce, remarriage, and domestic violence in Southeast Asian countries make women more likely to start their businesses. These patriarchal, institutionalized societies are characterized by an "emphasis on obedience, conformity, authority, surveillance, social hierarchy, and inequality."

7) A Woman Can Sign a Contract In The Same Way As A Man (CTR) estimated female entrepreneurship in Southeast Asia thrives when women reach the age of majority in a culture where they have full legal rights and are free to sign contracts on the same terms as men.

8) Equal to Immovable Property (EOW) suggests that whenever the law places gender-based restrictions on who can own property or if the law treats spousal property differently for men and women, such as granting the husband administrative control of the marital property, this would stimulate women to engage in entrepreneurial endeavors in Southeast Asian countries

9) Female Unemployment (UEP) suggests that the number of unemployed women in Southeast Asia increase, a commensurate decline will occur in the number of women prepared to take risks by launching their businesses.

10) School enrolment; and the gender parity index (SEgpi). Based on the SEgpi estimations, whenever the ratio of female to male enrolment in secondary and primary schools decreases, this encourages women to enter the world of entrepreneurship and start their businesses.

In Malaysia, the study of a phenomenological study of women entrepreneurs resulted in a theoretical framework that constructs women's entrepreneurship. The first one is personality traits is refer to the characteristics of the woman entrepreneur on enduring behavioral and emotional patterns that contribute to the development of a business organization. The second one is a barrier where the main challenge is not only about the availability of limited resources but also the access to the resources, however with networking among women entrepreneur organizations and support from the government help them with the allocation of resources and training to improve their abilities on managing and maximizing the use of the availability resource. The third one is support programs from stakeholders (ministry, youth agency, and SME corporations). The last one is the economic condition of woman entrepreneurs, with their intrinsic motivation, determinants, and a strong support system from a range of alternative groups, they can dominate or, at the very least, contribute to Malaysia's economic growth in the future (Ahmad, Ali, 2023).

In research conducted by Frederick, et.al (2014), in Vietnam, especially in rural areas, female entrepreneurs suggest they were "necessity-driven" or "forced" entrepreneurs. For them, it was a question of survival and reflected a desire to earn extra income to cover family expenses. There also appeared to be a notable lack of information and/or training programs available to these rural women. It was not until they began to grow their ventures that some of the women recognized a need for training. In these cases, the women paid for their training, as there were no government-sponsored programs available that they were aware of. This finding suggests that training programs targeting rural female entrepreneurs are either not widely available or information about available programs has not been widely publicized.

Another research on women's entrepreneurship in Vietnam by Christodoulou, et.al (2024) finds that motivational factors that are connected with women's entrepreneurship in Vietnam are divided into push and pull factors. Push factors include joblessness, redundancies, financial situations, lack of family financial gain, discontent with current job, and the need to balance work and home responsibilities. The pull factors include monetary incentives, work passion, self-realization, and the desire for independence. During an entrepreneurship activity, barriers and challenges faced by women entrepreneurs in Vietnam are financial limitations, lack of entrepreneurial and business skills, social inequality, work-life balance, government policies, and institutional support.

In general, Southeast Asian countries have passed laws to prevent discrimination based on gender and promote women's labor. Laws protecting women from all types of abuse are crucial. It would then be a matter of passing laws and enforcing them in a way that puts an end to discrimination against women on the part of people and/or organizations. To create an atmosphere that is productive for both men and women in the workplace, it is important to push for mandatory anti-harassment training for all workers in the commercial and public sectors on a regular basis. It would also be relevant to strengthen the legislative framework promoting the development of female entrepreneurship by supporting women's rights in terms of access to property and inheritance (Sabrina and Lotfi, 2023).

Africa

Women's motivations for starting businesses were remarkably similar across countries. Women Ghanaian entrepreneurs' motives for starting their businesses included their desire to support themselves economically and enjoy self-employment's flexibility. Women tend to cherish the flexibility that self-employment allows them in coordinating their domestic and work lives; while men appear to have "personal achievement" as a secondary motive. While the family remains a key source of resources for Ghanaian entrepreneurs, the study suggests that family obligations can also become predatory. The study further suggests some differences in the barriers experienced by male and female entrepreneurs; women experience greater difficulties in accessing bank loans than men and therefore rely a lot more on the family as a major source of capital (Kuada, 2009).

Most women-owned businesses in sub-Saharan Africa operate in the informal sector, are necessity-based, and are best described as micro- or small-scale enterprises (GEM 2005; McDade and Spring 2005). Sub-Saharan Africa has one of the fastest-growing populations in the world (2%). High fertility rates of five or six births per woman have important personal consequences for women who are trying to start or operate their businesses. Repeated pregnancies may hinder the pursuit of a business outside the home or preclude work entirely, due to ill health. In contrast to the high rate of population growth across the region as a whole (2%), Botswana is a special case because its population is shrinking (-0.04%) due to the ravages of HIV/AIDS. In some communities, members of the next generation have been entirely wiped out, raising concerns about the future economic growth of that nation (Amine, Staub, 2009).

In Sub-Saharan Africa, research conducted by Amine, and Staub (2009) used institutional theory as a framework for analyzing barriers facing WEs. Institutional theory takes a sociological view of reciprocal interactions between institutions (such as business entities) and society. Here are several factors stated in the finding(s):

- 1) The regulatory system and WEs (This element elaborates on systems that affect entrepreneurs including laws, regulations, and government policies that support or restrict the creation of a new business)
 - a. Inheritance laws and ownership of property - WEs in sub-Saharan Africa have no other option than to rely on using their husbands' or relatives' land or renting property from others. Governments in some African nations are addressing this problem of lack of property by issuing land certificates.
 - b. Lack of access to capital – related to the first point, it is usually much more difficult for WEs, especially if they are unable to legalize their business in some form. The micro-scale of many women-owned businesses in rural sub-Saharan Africa is a further factor precluding WEs from obtaining access to capital through bank loans.
 - c. Lack of access to micro-loans
- 2) The normative system and WEs (In the case of entrepreneurship, the normative system operates through the value that a nation attaches to innovation and entrepreneurial activity).
 - a. Societal views of WEs and female role complexity - lack of educational opportunities for girls throughout sub-Saharan Africa puts women at a tremendous disadvantage in adult life. Not only are they unable to improve their own intellectual and social abilities through education, they also suffer from social subservience and an inability to engage in business on an equal footing with men. In Muslim communities of sub-Saharan Africa (such as in Nigeria), it is not considered socially proper for a woman to work outside the home or to own her own business. It is feared that a married woman's access to an independent source of income will change traditional roles in the family, undermine patriarchal domestic relations, and affect the balance of power within the household, potentially leading to divorce and the possibility of self-determination.
 - b. Ubuntu - Ubuntu is a special sense of group identity and liability, a sense of human interdependence that is driven by social norms such as reciprocity, suppression of self-interest, and the virtue of symbiosis. For example, In the collectivist communities of Africa, any member who does not repay a loan for which the group is liable faces stringent negative social consequences, such as loss of personal reputation
 - c. Belief systems - Belief systems in sub-Saharan Africa play a critical role in shaping attitudes toward business in general and entrepreneurship in particular.

The results of this study suggest that differences that might have existed between male and female entrepreneurs in the past are diminishing in Ghana. In terms of education, businesswomen appear to be catching up with their male counterparts. The study also emphasizes the importance of social relations in understanding

the process of enterprise development in Ghana. It has been noted that social resources may strengthen the capability of firms to tap other peoples' resources. Finally, while the family remains a key source of resources for Ghanaian entrepreneurs, the study suggests that family obligations can also become predatory. The superior performance of new entrepreneurs may therefore require shifts in the ordering of family relations during the initial stages of their business formation.

South Asia

In Nepal, women's entrepreneurship is a new concept and has recently gained recognition. In a developing country like Nepal. Property, expenditure, and education are men's business, and it is thought that it is not a concerning matter for women (Medep, 2010). In a male-dominated society like Nepal, women encounter many socio-personal problems. Nepal's sociological setup has been traditionally a man-dominated one. Therefore, it is thought that women cannot do it. To some extent, these prevailing social values, culture, and perceptions have restrained the growth of women entrepreneurs in Nepalese society (Khatiwada, 2001).

The most significant problems WEs face in Nepal are getting working capital and managing their business. WEs do not get a share in any parental property, however they are not willing to go to financial institutions. Also, lack of education and training in various job fields like accounting, finance, marketing, etc., are causing women entrepreneurs to face managerial problems. Other problems faced by women entrepreneurs are the problem of marketing the products produced and getting a labor force. It is difficult to get a labor force due to the increasing trend of Nepal's labor force migrating abroad to look for jobs (Manandhar, 2022).

Another conceptual framework conducted by Hassan and Sobhan (2023) towards Bangladesh female entrepreneurs, especially how informal and formal institutional factors affect informal female entrepreneurs. The paper resulted as follows:

- a. Entrepreneurial attitudes affect informal female entrepreneurship, These findings are in line with the previous literature, which highlights that the more positive the attitude toward entrepreneurship, the greater the desire to start a business (Bruton et al., 2013; Liñan and Chen, 2009; Anggadwita et al., 2017).
- b. Bangladeshi female entrepreneurs must overcome sociocultural barriers if they wish to develop their enterprises. This finding demonstrated that cultural contexts such as culture of shame, local tradition, cultural discrimination, and the negative stereotypes of working women had a negative impact on women.
- c. Social networks do not have a direct impact on business performance. However, this could be significant for Bangladeshi female entrepreneurs due to the influence of sociocultural values and Islamic restrictions surrounding women's networks (Sarpong et al., 2022).
- d. Family role is the most significant type of assistance to start or carry out their business. This support included financial and emotional support, followed by childcare, technical assistance, and marketing efforts.
- e. Institutional policy has a significant impact on female entrepreneurship, the relationship between corruption, in the form of bribery to government officials, and tax compliance is an important yet understudied problem for many emerging economies.
- f. The finding shows that female entrepreneurs face more challenges in accessing finance or borrowing money from institutions for business commencement. The survey results indicate that most of the women were negatively impacted by a lack of assistance from the government and by inadequate legislation.
- g. Education has positive impact on female entrepreneurship. However, this research suggests that except for the "ability to obtain finance from banks and financial institutions, female entrepreneurs who were educated, and those who were not educated, did not report any differences in their entrepreneurial experience".

Western Asia

According to De Vita, et.al, 2013, the situation of women entrepreneurs in the Middle East has some unusual characteristics in comparison to other developing countries, mainly arising from the social structure of this area. Cross-country investigations from GEM and the World Bank show that in Middle East regions female labor force participation rates are the lowest in the world; thus, entrepreneurship can offer new opportunities for women to generate their own income and to foster their personal and social conditions. As described in the papers by Al-Alak and Al-Haddad (2010) and Al-Dajani and Marlow (2010) the attribution of male power is culturally, socially, politically and above all religiously embedded; women are often considered to be dependent on men. Consequently, the possibility, or "the right" to establish a home-based enterprise is not a straightforward process.

Research conducted in Jordan finds that most respondents (66%) admitted that being married women entrepreneurs positively affects their businesses. This is not surprising because although women entrepreneurs strive for independence in business, they cannot do without their husbands' or families' financial and moral backing. This means that being single does not prevent women entrepreneurs from scoring success in business, although being married may offer more opportunities for expansion in business due to the husband's support both financially and morally. Women entrepreneurs in Jordan do not think that being women constitutes an obstacle facing them in business. In certain cases, the Jordanian government and non-governmental organizations give preferences to women to get involved in privately-run businesses, especially for the needy and the divorced in an endeavor to protect them against hard times. Loans and grants are generously offered to such kind of women to establish their businesses and become independent (al-Zoubi, 2014).

4. Conclusion

The empirical evidence gathered from various studies across East Asia, Africa, South Asia, and Western Asia highlights the multifaceted determinants influencing women's entrepreneurship in developing economies. These determinants include economic, social, cultural, and institutional factors that shape women's entrepreneurial.

4.1 Economic Factors: Access to financial resources remains a critical barrier for women entrepreneurs. In Southeast Asia, for instance, the ability to inherit property and access capital significantly influences women's entrepreneurial activities. Similarly, in Africa, women often rely on family support for funding due to difficulties in accessing bank loans. In South Asia, particularly in Nepal, women face challenges obtaining working capital, hindering their business operations.

4.2 Social and Cultural Influences: Societal norms and cultural attitudes play a pivotal role in shaping women's entrepreneurial aspirations. For example, in Ghana, while women value the flexibility of self-employment, family obligations can become predatory. In Bangladesh, sociocultural barriers, such as cultural discrimination and negative stereotypes, significantly impact women's ability to establish and grow their businesses.

4.3 Legal and Institutional Framework: The legal environment and institutional support are crucial for fostering women's entrepreneurship. In Southeast Asia, legal restrictions related to marriage and property ownership can push women toward entrepreneurship. In contrast, the lack of supportive legislation in some African countries exacerbates the challenges faced by women entrepreneurs. In Western Asia, the cultural and religious context often limits women's rights to establish businesses independently.

4.4 Education and Training: Education and access to training programs are essential for empowering women entrepreneurs. In Vietnam, many rural women lack access to training, which hinders their ability to grow their businesses. Conversely, in Bangladesh, education positively impacts women's entrepreneurial endeavors.

4.5 Support Systems: The importance of family support and social networks is evident across various regions. In Jordan, married women entrepreneurs benefit from the financial and moral backing of their families, which enhances their business prospects. In contrast, women in Bangladesh rely heavily on family support for starting and managing their businesses.

4.6 Motivational Factors: Women entrepreneurs are often driven by necessity, particularly in developing economies where economic conditions compel them to seek self-employment. In Vietnam, many women are "necessity-driven" entrepreneurs, motivated by the need to support their families financially.

In summary, the empirical evidence highlights the complexity of factors influencing women's entrepreneurship in developing economies. Addressing these challenges requires a comprehensive approach that includes improving access to finance, enhancing educational opportunities, fostering supportive legal frameworks, and promoting cultural shifts that empower women. By recognizing and addressing these determinants, stakeholders can create a more suitable environment for women entrepreneurs, ultimately contributing to economic growth and reducing gender inequality in these regions.

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