

## **A Systematic Review of Women Entrepreneurship Phenomenon: Perspectives and Theoretical Development**

**Nurul Amira Omar<sup>1</sup>, Ahmad Firdause Md Fadzil<sup>2</sup>, Rosfatihah Che Mat<sup>3,5</sup>, Suraya  
Husin<sup>4,5</sup>, Mohd Rafi Yaacob<sup>6</sup>**

<sup>1,2,3,4</sup> Faculty of Business and Management, Universiti Sultan Zainal Abidin, Malaysia

<sup>5</sup> Faculty of Business Management, Universiti Teknologi MARA Kelantan Branch, Malaysia

<sup>6</sup> Faculty of Entrepreneurship and Business, Universiti Malaysia Kelantan, Malaysia

Corresponding Author: [amiraomar91@gmail.com](mailto:amiraomar91@gmail.com)

### **Abstract**

The growing involvement of women in entrepreneurship has gained the attention of researchers, resulting in the increasing number of studies on women entrepreneurship. However, related literature has remained shallow given the existing gaps to explain women entrepreneurship comprehensively. Therefore, the current study conducted a systematic review on past studies from 2011 to 2020. This study provided a comprehensive description on the development of women entrepreneurship. In addition, this study explained theories related to women entrepreneurship, such as feminist theory, critical theory, role congruity theory, institutional theory, and human capital theory. This study also demonstrated the limitations and recommendations for future research on women entrepreneurship.

### **1. INTRODUCTION**

Since 1970s, women entrepreneurship in entrepreneurship studies has remained unclear, as these studies focused on other interdisciplinary perspectives, such as economy, psychology, and sociology [1]. Two relatively mere assumptions have caused such circumstances: entrepreneurship is more suited for men, and the participation of women is deemed passive and eventually falls under the shade [2].

The early publication by [3] described individual characteristics, motivations, attitudes, and barriers women entrepreneurs face in entrepreneurship as the main foremost contexts in women entrepreneurial behaviour. Some of past researcher started to be attentive towards women entrepreneurial activity even when most studies were descriptive in nature, resulting in better studies year after year [4]. The evolution of women entrepreneurship research has evolved from the causes of women entrepreneurial behaviour to more relevant contexts, such as family venture [5], personal intentions [6], and environment [7][8].

Emerging literature has contributed to the expansion of women entrepreneurship research, suggesting the significant role of women participation in economic development and entrepreneurship phenomenon [9]. It has mainly contributed to business start-up and business sustainability, which lead to the existing theories and contexts that use women involvement as the main subject of research [10][11].

Despite the contributions of new studies and emerging literature to the expansion of women entrepreneurship research, there are gaps in theories and contexts on women entrepreneurial

behaviour. According to [12], it is crucial to understand the contexts of the circumstances of entrepreneurship in terms of when, how, and why and who are involved in this phenomenon. With that, this study aimed to address these gaps in women entrepreneurship research by discussing the perspectives of different scholars and theoretical development of women entrepreneurship.

## **2. RESEARCH METHOD**

This study conducted a systematic review based on previous studies on the development of women entrepreneurship. A systematic review uses an explicit method that identifies, selects, and critically appraises relevant studies and collects and analyses data related to the context under study [13]. Focusing on the scholarly perspectives on women entrepreneurship, systematic analysis was applied to identify and summarise all related contexts that influence women entrepreneurship research from the perspectives of various scholars who have actively discussed women entrepreneurship phenomenon.

Different keywords were used to search for articles on women entrepreneurship: “women entrepreneurship”; “female entrepreneurship”; “women entrepreneurship theories”; “women entrepreneurial activity”. Furthermore, various databases were considered, namely Scopus, ScienceDirect, Google Scholar and Web of Science, for this study to gather all relevant studies on women entrepreneurship. Snowball method was applied, in which relevant articles were gathered from the bibliography of the selected articles.

For the study’s systematic review, articles published from 2011 to 2020 were selected. Other criteria of selection included article title, keywords, and authors written in English as well as articles that explain women entrepreneurship from different directions. Non-English articles, articles that are not related to women entrepreneurship, and authors with less than 10 articles on women entrepreneurship were excluded from selection to ensure the enrichment of women entrepreneurship research in this study.

Figure 1 presents the number of articles published by scholars, either as primary authors or co-authors. The selection of these scholars was based on the number of articles published from 2011 to 2020. Table 1 presents the list of the selected scholars based on the Scopus data, which discussed on women entrepreneurship. Although there were 798 articles published from the Scopus database alone, only a few scholars actively discuss the future of women entrepreneurship research. A new idea can be generated by other scholars from the emergence of recent studies [1].

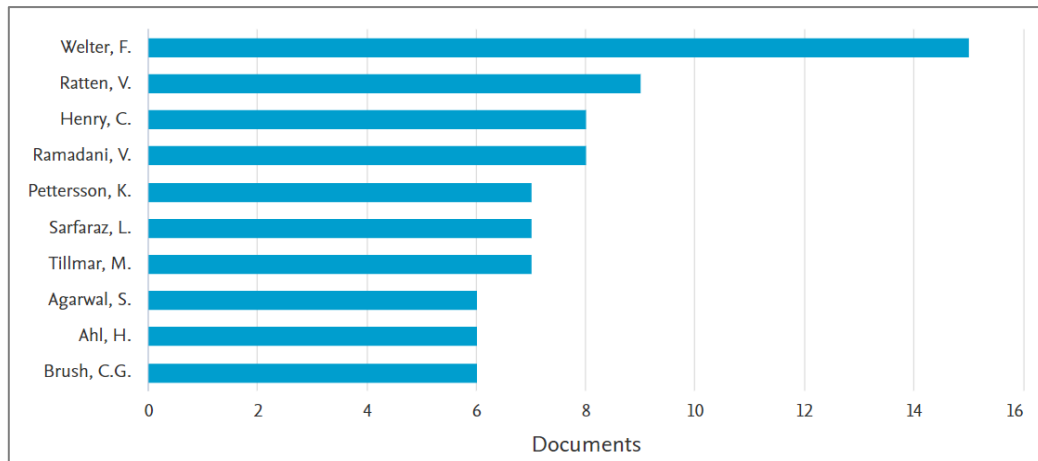


Figure 1. Number of Articles Published by Scholars on Women Entrepreneurship from 2011 to 2020 source by Scopus.

Scholars	Number of articles	
	Main Author	Co-Author
Friederike Welter	3	15
Vanessa Ratten	5	9
Colette Henry	2	8
Veland Ramadani	2	8

Table 1. List of scholars who discussed women entrepreneurship from 2011 to 2020 source by Scopus.

### 3. RESULTS AND ANALYSIS

Therefore, the analysis based on the selected criteria, there are 798 document relates to this study on women entrepreneurship perspective and theoretical development. All the 798 articles are limit to 10 years' and top four scholar published work period from 2011 to 2020 and top five scholar.

#### 3.1. Scholar perspective on women entrepreneurship

Overall, there are four broad scholarly perspectives on women entrepreneurship phenomenon: (1) Fredekei Welter; (2) Vanessa Ratten; (3) Colette Henry; (4) Veland Ramadani.

##### A. Fredekei Welter's perspective on women entrepreneurship

Focusing on women entrepreneurship, [14] highlighted the need to address the substantial gender gap in society. Certain members of the society assume entrepreneurial activity as a masculine occupation [15], but in recent years for socio-spatial it as an opportunity for entrepreneurial activity [16]. Although the circumstances are socio-spatial or vice versa, certain studies highlighted zero gender gap for the acceptance of women entrepreneurial

activity; yet the assumption of not getting approval still lingers among women entrepreneurs [17][18].

Nonetheless, social media plays a significant role in changing the society's mindset by creating a role model, for example, to influence the society's acceptance of women entrepreneurial activity. In addition, the promotion of a positive perspective on women entrepreneurship through social media triggers individual entrepreneur opportunities and the intention to expand women entrepreneurship research from another point of view [19][20].

#### B. Vanessa Ratten's perspective on women entrepreneurship

Socio-cultural is a combination of social and cultural factors. Scholars must embrace socio-cultural perspectives to delve deeper into the women entrepreneurship phenomenon. [21] studied the motivation of women for entrepreneurial activity in relation to socio-cultural factors. The focus of the study was to understand the capacity of women entrepreneurs to adapt between family and business, either in rural area or urban area. The obtained results showed that their motivation is not only influenced by socio-cultural factors, but also the engagement with economic and financial factors.

Apart from the engagement with economic and financial factors, socio-cultural factors also contribute to innovation, personal freedom, and creativity; women entrepreneurs may accept it as a source for them to apply to the society [22][23][24]. Socio-cultural also contribute toward expanding women entrepreneurial study towards different perspective which related to work-life balance [25][26]. Even though there are similarities in women entrepreneurship studies, yet there are a lot more need to be discussed fruitfully, for example related to policy making which will be beneficial to woman entrepreneur [27] [28].

#### C. Colette Henry's perspective on women entrepreneurship

In the early years, women entrepreneurship research has barely gained attention of scholars; however, the research patterns have changed over time according to the current trends [29]. Recent trends on women entrepreneurship from political stances [30] have suggested the need to delve more into women entrepreneurship phenomenon from a policy perspective. By study women entrepreneurship from political stances, have opened a new path not only for understanding women entrepreneur behaviour but also to encourage their entrepreneurial activity [31].

According to [32], appropriate policy practices can benefit women entrepreneurs - for examples, in the forms of resource availability, skill improvement, financial resources, and networking. A proper policy is necessary to assist women entrepreneurs, especially during maternity leave or work-life balance considering that the beginning of entrepreneurial activity often requires significant attachment from entrepreneurs themselves. However, policy practices may vary depending on the country, society, and circumstances [33].

#### D. Veland Ramadani's perspective on women entrepreneurship

Management capabilities measure how far an entrepreneur can manage their business, which explains why it is a primary concern. The concept of measuring individual capabilities involves networking and success. According to [34], the concept of measuring individual capabilities also involves past working experience, education level, and commitment to the actions leading to successful entrepreneurial activity. Circumstances are typically more favourable when women entrepreneurs have experience from past jobs within the business circle and are very committed to their actions and motivated to achieve their personal goals [35].

Although women entrepreneurs also play a role in economic development, there are still certain barriers that affect their growth—this includes the aspect of education. Past studies demonstrated that an entrepreneur with lower education level or who comes from a low-income family is less likely to be a successful entrepreneur. Certain individuals may overcome such circumstances, but most of them barely achieve their goals due to the lack of education, motivation, and poor decision making [36].

Past studies continuously proved that entrepreneurship is not a one-way relationship but involves the significant roles of entrepreneurs and third parties in contributing to either party. After all, entrepreneurs contribute to the country's economy, while third parties contribute to raising education awareness and policy improvement [37].

#### 4. Theoretical development of women entrepreneurship

In the early years, past studies on women entrepreneurship were mostly descriptive in nature, but the field of study has continued to grow over time [10][38]. Figure 2 shows a total of 627 articles published in various journals.

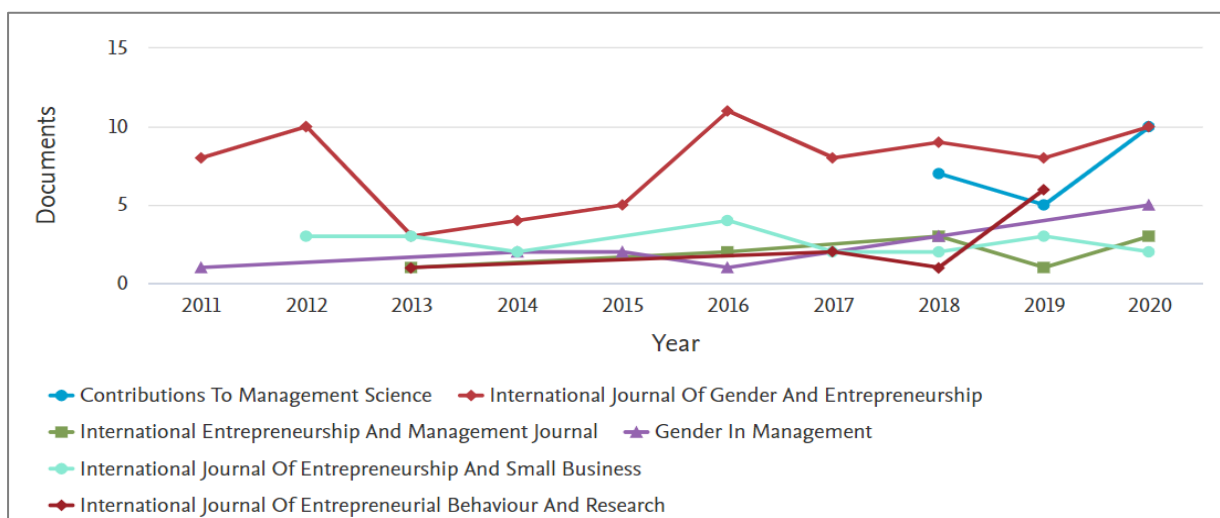


Figure 2. Published Articles on Women Entrepreneurship from 2011 to 2020 source by Scopus.

Based on the figure, the number of published articles on women entrepreneurship from 2011 to 2020 was 10 and more articles. Past scholars actively explored the context of gender studies. In 2018, certain studies explored women entrepreneurship from management perspectives. The recorded number of articles published in these few years suggests the need for future research to explore theories within the context of women entrepreneurship, such as feminist theory, critical theory, role congruity theory, institutional theory, and human capital theory.

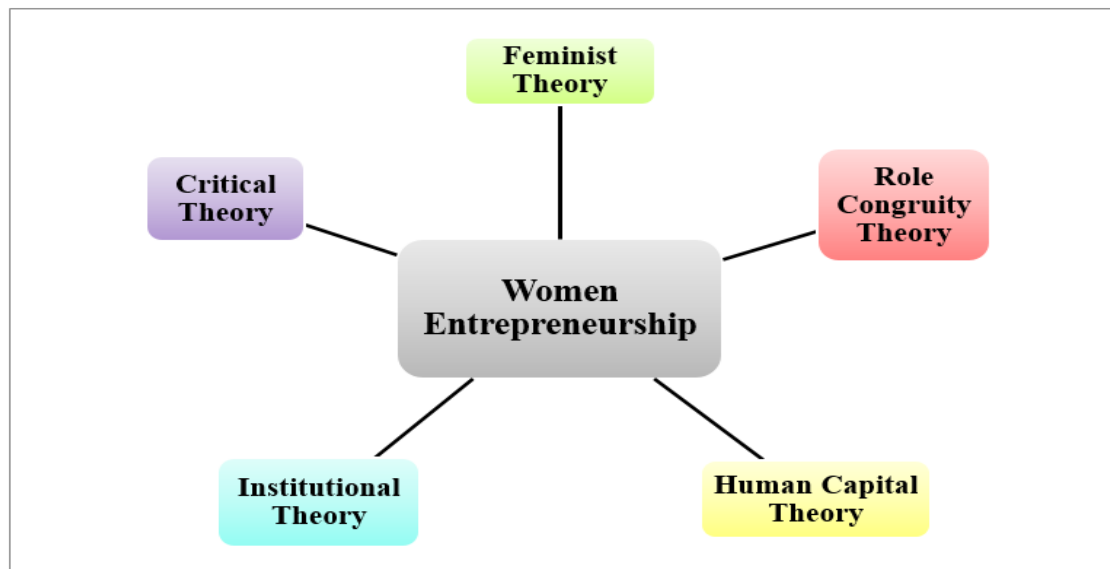


Figure 3. Theories relates to women entrepreneurship.

### 1. Feminist theory

Early feminist theory on women entrepreneurship has opened a new path toward better understanding on women entrepreneurial behaviour where it contributes to extend studies to other perspectives started [39], [40] and [41]. These prior studies expanded the survey to gender-related [7]. According to [42], feminist theory views women strategies are more towards building a network which relates to collaboration and work-life balance. Besides that, feminist theory may adopt a different type of context to women entrepreneurship; for example, how woman entrepreneur manipulates their minimal access towards resources can turn into successful business [43]. Recent studies link feminist theory to political economies with the emphasis on governance structures and gender equalities to promote women entrepreneurial activity [44].

### 2. Critical theory

Critical theory is adapted from social theory, with the idea of explaining the underlying aspect of social life that keeps humans from genuinely understanding the factor changings around their surroundings [46][47]. [48] defined women entrepreneurship based on critical theory are focusing on manipulate women entrepreneur behaviour more than understanding why entrepreneurs react in a certain way according to on their social surroundings. Based on past studies, critical studies towards women entrepreneurship studies are still in early stage,

which to discuss on women entrepreneurial behaviour supposed to be multidimensional instead of one-dimensional perspective.

### 3. Role congruity theory

Gender role congruity theory studies relates to women entrepreneurs' access to entrepreneurial opportunity, and resources are limited, which cause by gender inequalities [49][50]. According to [50], the existence of gender inequality varies, which can be caused by political norms or socio-cultural beliefs. Generally, the belief that women are more suited to be in the kitchen and not compatible to be in the leadership position contributes to the idea that women-led venture is equivalent to failure. Past studies that used role congruity theory as the underlying theory proved gender inequality between men and women in entrepreneurship, as men seem to have better access to entrepreneurial activity than women [51][52]. However, more studies are necessary to explore the phenomenon according to the role congruity theory.

### 4. Institutional theory

Institutional theory offers a more profound and resilient perspective in social structures; the theory explores the terms of routines, norms, rules, and schemes and how these aspects change individual social behaviour [53]. Despite the efforts of past studies that focused on the institutional context, the involvement of women in entrepreneurship activity remains lower than expected [54]. The reason for women entrepreneurial expectation decline caused by policies is less favourable for women entrepreneurs, gender discrimination, and family perception toward women entrepreneurial activity. Therefore, past studies suggested shedding more light on women entrepreneurship with respect to the institutional theory to address the gender gap and increase women participation in entrepreneurship [55][56].

### 5. Human capital theory

Human capital theory refers to the contexts of individual habits, knowledge, and personal attributes to economic value [57]. In one of the prior studies, [58] found that cognition positively influences women entrepreneurial activity. The concept of cognition refers to one's education level, area of education, business training, and past job experience, which contribute to business growth and recognisable entrepreneurial opportunity [59][60][61]. Additionally, perceived capabilities influence individual behaviour, in which women entrepreneurs less confidence toward their entrepreneurial activity if they are not recognizing as the owner of the business [62]. However, more studies on women entrepreneurship with respect to human capital theory are needed to gain better understanding on factors that influence women entrepreneurial activity.

## 5. CONCLUSION

The existing policies are clearly not women entrepreneur-friendly, and the society does not fully acknowledge women entrepreneurial activity. With that, the current study was propelled to understand women entrepreneurs from a scholarly lens. The emergence of various women entrepreneurship studies to discuss society acceptance, policy practices, and individual

behaviours has contributed to the expansion of women entrepreneurship research. This study further concluded the significant need to expand the current trend of women entrepreneurship research given the substantial impacts of women entrepreneurship on policies and economies. As the current study only focused on women entrepreneurship articles published from 2011 to 2020, the discussed findings were deemed inadequately comprehensive to picture the phenomenon of women entrepreneurship.

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