Perspective and Theoretical Development of Women's Entrepreneurship

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Abstract. Academics are interested in women's entrepreneurship research since mid-1980s as many women have been documented to take part in entrepreneurial ventures. However, the existing research is limited given that there are still gaps in the understanding of women's entrepreneurship perspectives and theories that been applied in the field. This paper aimed to visualize selected women entrepreneurship studies published internationally indexed using bibliometric and content analysis through the VOS viewer application. The research data of 96 documents published from 2012 to 2021 were obtained from the Scopus database. As a result, gender theory, feminist theory and institutional theory are the main theories that have been applied to describe women's entrepreneurship in this study. The perspective of women entrepreneurship is being discussed based on the keyword that frequently appear in the article like entrepreneurship, women entrepreneurs and gender. Lastly, the discussion highlights the research's contributions and gives recommendations for future research on women's entrepreneurship.

Keywords: Entrepreneurship; Women entrepreneur; VOS Viewer; Perspective

1 Introduction

Entrepreneurship is consider as having significant socioeconomic by plays an important role in the economic growth. The benefits of women's entrepreneurship highlighted by [1] means of escaping poverty and contributing to economic growth. It results in higher living standards and the creation of new wealth, as well as increased employment and national income. Entrepreneur been characterized by [2] as an innovator who implements change in an economy by introducing new goods or new methods of production. Hence, the majority of the widely cited women entrepreneurship study discussed the relationship of entrepreneur with their local economic and social contexts [3].

Surprisingly, the involvement of women in entrepreneurship in recent years increase consistently becoming the fastest rising population of entrepreneurs [4]. This includes a disproportionately high number of women, whose participation in so called informal economy these often choose self-employment and required a bundle of assistant especially from government to formalized the women entrepreneurship activities [5]. However, women entrepreneurs, face some of the most difficult challenges, such as ensuring a steady cash flow without relying on third-party investments [6], finding time for family and friends [7], staying

up to date on technology [8] and market changes that affect the business [9], developing a marketing strategy to attract target customer while maintaining a strong product reputation [10]. Despite a plethora of studies, the perspectives and theories related to women entrepreneurship is significantly underrepresented [11] [12]. Previous research on women's entrepreneurship has tended to compare women to men, concluding that, in terms of both demographic and psychological characteristics, women are more similar to men than they are different [1].

In past few years, the study of women's entrepreneurship has grown significantly, attracting a great deal of attention from academics who want to better understand the elements that influence women's entrepreneurial activity. This review analysis attempts to present an overview of the women entrepreneurship topic, tracing the current trend of research on women's entrepreneurship, highlighting several theories and proposing future directions of research. This paper uses a bibliometric review to add to the field of study by presenting a review based on a ten years period from 2012 to 2021 in order to thoroughly comprehend women entrepreneurs from theoretical and different perspectives.

Moreover, discussion about relation of women and entrepreneurship is still fewer especially in explaining the bridge between a discipline, involving social psychology and a particular field of study, women's entrepreneurship [13]. There are still plentiful perspective and theories that need to be explore simultaneously in women entrepreneurship research. Hence, this paper is significant because it identifies theoretical gaps, allowing for discussions from diverse perspectives and show the relationship between each perspective to better understand women's entrepreneurial concerns and challenges during the last few decades.

2 Research Methods

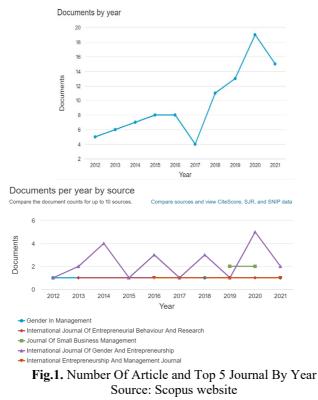
All papers in this paper review are from the Scopus database and are relevant to the growth of women's entrepreneurship in relation to theories and viewpoints that have emerged in the sector during the last ten years (2012-2021). Scopus database is selected based on [14] concluded that Scopus has fewer inconsistencies (such as author spelling and sequence, volume, and issue number) regarding content verification and content quality when compared to ISI Web of Science (WOS) and Google Scholar (GS). Later, bibliometric approaches and content analysis were used to examine relevant articles that been extract from Scopus database. The selected search terms included the words "entrepreneur" and "women," AND "perspectives" AND "theories" in first search resulting 102 relevant articles were found. After limit the years from 2012 to 2021, only 96 documents are being listed.

Then, data is being analyze using VOSViewer application to create a co-authorship, keyword co-occurrence, citation, bibliographic coupling, or co-citation map based on the bibliographic data. The VOSViewer tool can be used to build and visualize bibliometric networks, namely the number of studies, researchers, academic affiliations, countries, fields, keywords, and author collaboration [15]. As a result, this study used a co-occurrence analysis, keyword analysis, and a comprehensive calculating technique to represent key phrases widely used in women entrepreneurship studies using the VOSViewer function for constructing network visualization.

3 Results and Discussion

Therefore, after careful analysis, there are 96 documents that associated to the topic of perspective and theoretical development in women entrepreneurship. All the 96 articles are limit to 10 years' period from 2012 to 2021.

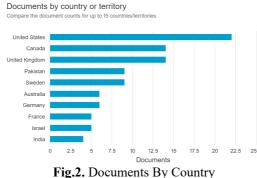
3.1. Descriptive analysis of Scopus database related to women entrepreneurship



A. Number of articles by year

The highest peak of publication is 2020 with 19 articles are being published in Scopus with top 5 journal specifically for women entrepreneurship studies comprise of International Journal Of Gender And Entrepreneurship with 23 articles, International Journal of Entrepreneurial Behaviour And Research with 5 articles, Gender In Management with 4 articles, Journal of Small Business Management with 4 articles and International Entrepreneurship And Management Journal with 3 articles that being published within ten years period analyzed. B. Most Common Country associated with women entrepreneurship

There is a rise of women entrepreneurship studies in United State with a total of 22 articles that become the highest number of documents been published. The United Kingdom and Canada came in second with 14 articles each, followed by Pakistan and Sweden with 9 articles each, Australia and Germany with 6 articles, France and Israel with 5 articles, and the remainder of the countries with 4 to 1 article each.



Sources: Scopus website

C. Documents based on Authors of the women Entrepreneurship Studies

Leading author in women entrepreneurship studies is Henry, C. with 4 articles, Orser, B. and Welter, F. with 3 articles each, Ahl, H., Anderson, A., Brush, C.G., Coleman, S., Eddleston, K.A., Edelman, L.F., Elliott, C. with 2 each. The top ten most often studied authors on women's entrepreneurship are shown in Figure 3.

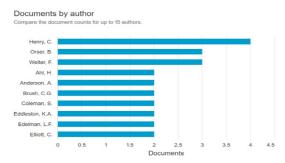


Fig.3. Documents By Author Sources: Scopus website

Article published in year 2012, [16] from *Organization Journal* has listed the highest cited by 285 times. The article discussing issue of women entrepreneurship from gender perspective. The research put a greater attention on women entrepreneurship and suggesting future research to focus on theoretical links between entrepreneurial behaviors, gender theory and feminist analyses. Future researchers should focus on critical examination of the field of women entrepreneurship in order to gain a better understanding and presumptions of entrepreneurial actions, behaviors, and objectives.

Table 1. The List of theory in women entrepreneurship
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Author	Year	Theory	Journal	Cited by
Ahl, H., Marlow, S.	2012	feminist theory	Organization	285
Gupta, V.K., Goktan, A.B., Gunay, G.	2014	stereotype threat theory	Journal of Business Venturing	129
Manolova, T.S., Brush, C.G., Edelman, L.F., Shaver, K.G.	2012	expectancy theory	Entrepreneurship and Regional Development	86
Pathak, S., Goltz, S., Buche, M.W.	2013	gender stratification theory	International Journal of Entrepreneurial Behaviour and Research	80

Tsai, KH., Chang, HC., Peng, CY.	2016	social role theory	International Entrepreneurship and Management Journal	56
Kalnins, A., Williams, M.	2014	social constructionism and feminist theory	Journal of Business Venturing	45
Foss, L., Henry, C., Ahl, H., Mikalsen, G.H.	2019	feminist empiricism, feminist standpoint theory, and post- structuralist feminist theory	Small Business Economics	44
Dempsey, D., Jennings, J.	2014	social learning theory	International Journal of Gender and Entrepreneurship	44
Robledo, J.L.R., Arán, M.V., Martin-Sanchez, V., Molina, M.A.R.	2015	Theory of Planned Behaviour	Intangible Capital	42
Patterson, N., Mavin, S., Turner, J.	2012	leadership theory	Gender in Management	35
Ndubisi, N.O., Ágarwal, J.	2014	resource-based view and dynamic capabilities theories	Journal of Business and Industrial Marketing	30
Nählinder, J., Tillmar, M., Wigren, C.	2015	theory of gender bias	International Journal of Gender and Entrepreneurship	28
Lewis, K.V., Harris, C., Morrison, R., Ho, M.	2015	boundaryless career theory	Career Development International	27
Azmat, F., Ferdous, A.S., Couchman, P.	2015	theory of social bricolage	Journal of Public Policy and Marketing	24
Welsh, D.H.B., Kaciak, E., Memili, E., Minialai, C.	2018	the work-family interface (WFI) theory	International Journal of Emerging Markets	21

3.2. Perspective of Women Entrepreneurship

The construction on the women entrepreneurship keyword network for the perspective or theme map was built through VOSViewer application. The criterion for a minimum number of documents related to keywords is three repetitions. Therefore, from 388 keywords there were only 30 keywords that meet the thresholds. Figure 4 shows that there were six cluster of perspectives based on research keywords related to women entrepreneurship study.

The perspective is groups by color consist of entrepreneurship, gender, and women entrepreneurs become the main the keywords often used in the documents. Besides that, innovation, growth and social network, entrepreneurial intention, role models, entrepreneurship theories and issues related to women entrepreneurs are all keywords that been highlight by most of the author in their research.

The first perspective raised in the article's trend is the intention to start a business. This is the first stage of a woman's choice to participate in a business venture. There are research done among university's student; [17] [18] [19] that focus on female student intention to entrepreneurial activity as a choice of career. Their findings revealed strong entrepreneurial traits associated with female students, necessitating assistance from university members, policymakers, and regulators in developing entrepreneurial skills among young populations, resulting in a decrease in the unemployment rate. Moreover, study by [20] focus on the youth in rural area where agricultural cooperatives can help in to top up weak private initiatives in agribusiness and rural economic activities in Morrocco. This is to guarantee that they have enough support to feel confident in their capacity to establish a business.

Other perspectives deal with the women entrepreneurs, economic development, empowerment and issue surround it. [11] examine the influence of various elements on women's business success, such as psychological, cultural, and religious issues, which are still largely unexplored, particularly in Pakistan. Women entrepreneurs must consider factors such as their own and their parents' education, entrepreneurship training, and sharing business experiences so that related supporting persons can monitor the situation and take appropriate measures to combat and prevent the challenges that women entrepreneurs face in economic growth [21]. [22] study In India, the finding reveal social factors have a tremendous impact on successful women entrepreneurs. Apart from that, psychological factors such as the ability to deal with disappointments are prevalent among Indian women entrepreneurs. Hence, it is believed that women entrepreneurs faced many obstacles and challenges toward becoming successful entrepreneurs.

Moreover, other perspective cover the innovation as the integral part in the women entrepreneurship activities. [23] conclude women entrepreneurs are more prominently involved in open innovation techniques, primarily for market-related purposes, such as competing with competitors and meeting client requests. [24] promote social innovation as a strategy for entrepreneurs to build resilience in the face of resource constraints by utilizing technological advancements and improvements from other disciplines to support social transformation.

Other than that, the latest discussion on gender and entrepreneurship mostly in 2021, discuss women entrepreneur from perspective of specific country like Nigeria [25], Sudan [26], Brazil [27], Italy [28], Malaysia [29] and Indonesia [30].

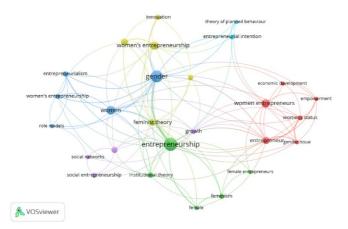


Fig.4. Vosviewer Bibliometric Map of Author Keywords

3.3. Theories Applied in Women Entrepreneurship Studies

There are several theories emerge from the list of documents analysis. They are three main theories appear in the network map in Figure 4. The theories that been frequency used are feminist theory, institutional theory and plan behavior theory.

a. Feminist Theory

Feminist theory is a branch of sociology that shifts its assumptions, analytical lens, and thematic focus from male to female viewpoints and experiences. As a result, feminist theory illuminates societal issues, trends, and difficulties that would otherwise be overlooked or misunderstood by social theory's traditionally dominant male perspective [31]. Feminist sociology has focused on the power dynamics and disparities between men and women since the early work of women sociologists like Harriet Martineau. There are diversity in feminist theory that may be applied to the entrepreneurial context that been discussed in [32] consist of liberal feminist theory.

Entrepreneurial feminists are change agents who use their entrepreneurial skills to create equity-based outcomes that increase women's quality of life and well-being by developing new products, services, and procedures [33]. Rather than criticizing the male standard, it advocates for a women norm that complements it.. [34] believes women are under presented and position in entrepreneurship because the field has always been associated with masculinity and based on men's experiences. For example, study done by [35] enhance the understanding about gender differences in entrepreneurial intention. It revealed that gender decisively influences their entrepreneurial intention and, more importantly, that perceptual factors play a crucial role on explaining the different entrepreneurial intention reported by male and female non-entrepreneurs.

In various industries and sub-regions within most regions and nations, women-owned businesses will out-survive male-owned businesses, according to research conducted in the United States. Yet, given that cultural norms regarding woman as business owners differ across regions and nations, the particular industries and geographic areas where female-owned businesses will out-survive male-owned businesses may vary [36]. Women of various nationalities and areas reported facing a variety of challenges, while all of them said they received some help from official or non-governmental organizations.

However, several reported that institutional mechanisms/practices such as discrimination, unattainable requirements, and inadequate information on initiatives, constrained their access to resources [31]. Thus, by having different view can cherish women to understand their abilities and present that contributes to the field of entrepreneurship study.

b. Institutional Theory

The institutional perspective directs attention to the rules, norms, and beliefs that influence organizations and their members, which can vary widely across countries and cultures, thus it is important to know which elements that can give impact to the entrepreneurs [37]. According to [38], it is clear that women's entrepreneurial career choices are determined by the socio–cultural structures of society. Some factors underlying entrepreneurial behavior are common across cultures (for example economic incentives, which can motivate action in all cultures) [39].

For example; [40] In Turkey, women entrepreneurs' personal troubles appear to be impeding their commercial success, whereas in Morocco, women entrepreneurs' performance appears to be improving in the face of such obstructions. [41] discuss about women entrepreneurs is discouraged to used borrowing facilities because of several reason like social and economic autonomy, reproductive rights, and political participation. This is from institutional perspective discussion.

As a result, experts proposed that more attention be paid to women entrepreneurship studies through institutional perspectives in order to close the gender gap and increase participation in entrepreneurship [42]. Not only that, it provides new important insights into how women entrepreneurs manage to operate business in the challenging environments of developing countries and reveals a number of active response strategies employed by women entrepreneurs [43]. There is a discussion that related to social entrepreneurship using institutional theory. [44] show that institutional pressures pushed some women entrepreneurs toward self-actualization, resulting in it being a powerful entrepreneurial facilitator that they saw as a path out, towards emancipation and independence, and empowered them to confront deeply rooted societal norms. c. Theory of Planned Behavior

The Theory of Planned Behavior begins with a set of motivational elements that influence a person's behavior. They define the amount of work and motivation required to plan and carry out a specific action. Attitude toward behavior, subjective norms, and perceived behavioral control are the three constructs that make up the TPB, and they all predict the intention to act [41]. All paper that been analyzed related to women entrepreneurship associated TPB with the entrepreneurial intention.

For example; women tend to demonstrate lower entrepreneurial intentions compared to men (at least in a country such as Greece) and this gender-related difference is not dependent on the properties of the instrument being used [45]. [46] applied TPB to explain about the changes of attitudes of entrepreneurs in Singapore in term of intention to become entrepreneur before and post COVID. Same goes to TPB also been used in the study by [17] [47] that look at how the women entrepreneur's intention develop in Pakistan and in Thailand focusing hospitality industry [48].

4 Conclusion

This study related to women's entrepreneurship research involved 96 papers published in Scopus were used to examine the development of women entrepreneurship from various perspectives and theories. The study of the keyword co-occurrence of the author was performed using the VOS-viewer analytical method. This study is constrained by the scholar's ongoing discussion of women's entrepreneurship from 2012 to 2021, it cannot be considered comprehensive in portraying women's entrepreneurship as a whole. A few renewed journal and scholars which are actively involved in research in this field have been identified by this study. Researchers have also shown that the growth of publications has been rapid in the last ten years.

The goal of this research is to gain a better understanding of women entrepreneurs through a scholarly viewpoint. This systematic analysis attempts to present an overview of the topic, tracing the current trend of research on women's entrepreneurship, highlighting the future directions of research, with the aim of deepening our understanding of this research branch. As a result, there is a larger gap to be filled in order to investigate women's entrepreneurship. There is, however, much more information regarding socio-psychology perspectives that waiting to be uncovered by a researcher. Future research can consider context approach to be used in women's entrepreneurship research to incorporate all aspects of the field.

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