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Identifying women's entrepreneurial factors on empowering female entrepreneurship in Kazakhstan

Abstract. This research contributes to the study and expansion, as well as the strengthening of the economic rights and opportunities of women of Kazakhstan in the field of equality, economic growth and improvement of living standards. The main purpose of the research work is to identify women's entrepreneurial factors in empowering female entrepreneurship in Kazakhstan. The methodology was based on a quantitative descriptive approach and the data were collected using a self-filled questionnaire. The questionnaire was used to collect more extensive information, analyze it and draw certain conclusions. A total of 102 usable responses were collected. The data was analyzed using Exploratory Factor analysis via Minitab software. As a result of the analysis, 7 potential factors were identified that can contribute to the empowerment of women's entrepreneurship.

Keywords: Female entrepreneurship, Empowering factors, Kazakhstan, Exploratory Factor Analysis, External support, Political factors, Education, Training, Legal restrictions.

Аңдатпа. Бұл зерттеу Қазақстан әйелдерінің теңдік, экономикалық өсу және өмір сүру деңгейін арттыру саласындағы экономикалық құқықтары мен мүмкіндіктерін зерттеуге және кеңейтуге, сондай-ақ нығайтуға ықпал етеді. Зерттеу жұмысының негізгі мақсаты Қазақстандағы әйелдер кәсіпкерлігінің құқықтары мен мүмкіндіктерін кеңейтуге ықпал ететін әйелдердің кәсіпкерлік факторларын анықтау болып табылады. Әдістеме сандық сипаттамалық тәсілге негізделді және деректер өздігінен толтырылған сауалнаманың көмегімен жиналды. Сауалнама неғұрлым кең ақпарат жинау, оны талдау және белгілі бір тұжырымдарды шығару үшін пайдаланылды. Барлығы 102 жарамды жауап жиналды. Деректер Minitab бағдарламалық жасақтамасы арқылы зерттеу факторлық талдау арқылы талданды. Талдау нәтижесінде әйелдер кәсіпкерлігінің мүмкіндіктерін кеңейтуге ықпал ететін 7 ықтимал фактор анықталды.

Түйін сөздер: Әйелдер кәсіпкерлігі, Мүмкіндіктер мен мүмкіндіктерді кеңейту факторлары, Қазақстан, Зерттеушілік факторлық талдау, Сыртқы колдау, Саяси факторлар, Оқыту, Құқықтық шектеулер.

Аннотация. Данное исследование способствует изучению и расширению, а также укреплению экономических прав и возможностей женщин Казахстана в области равенства, экономического роста и повышения уровня жизни. Основной целью исследовательской работы является выявление предпринимательских факторов женщин, влияющих на расширение прав и возможностей женского предпринимательства в Казахстане. Методология была основана на количественном описательном подходе, и данные были собраны с помощью самостоятельно заполненной анкеты. Анкета была использована для сбора более обширной информации, ее анализа и вывода определенных выводов. Всего было собрано 102 пригодных для использования ответа. Данные были проанализированы с помощью исследовательского факторного анализа с помощью программного обеспечения Minitab. В результате анализа было выявлено 7 потенциальных факторов, которые могут способствовать расширению возможностей женского предпринимательства.

Ключевые слова: Женское предпринимательство, Факторы расширения прав и возможностей, Казахстан, Исследовательский Факторный анализ, Внешняя поддержка, Политические факторы, Образование, Обучение, Правовые ограничения.

Introduction

1.1 Introduction

Entrepreneurship is one of the most important components of the modern economy of developing countries [1]. Entrepreneurs are considered to be a powerful engine in stimulating economic growth, as it creates jobs and stimulates the development of the country [2]. Women's entrepreneurship is on the rise, especially in developing nations, and it's having a favorable influence on household wealth and consumption [3]. Entrepreneurship provides women with economic security [4], and also gives a platform for self-actualization and accomplishment [5], and individual empowerment [6]. An entrepreneur is someone who can make a combination of things and forces to produce goods and services and they are prime movers in economic development [7].

According to data are taken from Global Entrepreneurship Monitor 2020 - 2021 Women's Entrepreneurship Report [8] demonstrates that female entrepreneurship is an essential supporting factor of inclusive economic growth in developing economies. The emergence and growth of entrepreneurship among women is a global trend. Many countries encourage the development of women's

entrepreneurship, using it as a means to strengthen the economy. The full participation of women in the economy and in society directly contributes to economic growth and prosperity. Women have a huge weight in the labor market in Kazakhstan: 48.5% of the economically active population are women.

Traditionally Kazakhstan is dominated by a patriarchal system of values. It implies that Kazakh society is inclined to traditional ideas about the roles of men and women in the family with a strict allocation of responsibilities. In this regard, Kazakh women face a double load of work since household chores and running a business. Family-work balance, overcoming patriarchal society and gender discrimination are just some of the few problems that women face [9].

1.2 Background Theories

According to Hakim [10] and Seal the main theory for the development of factors that influence people's entrepreneurial motivations was classification of those factors into *push* and *pull* [11]. For example, push factors are those factors where a person is influenced by the external environment - economic well being of the country, different kinds of restrictions, overall support from family members, etc. Pull factors are often meant to be more internal, like the need for autonomy, different financial rewards and social development [12]. The way we are going to challenge this theory is described perfectly by Kirkwood in his work "Gender in Management: Motivational factors in a push-pull theory of entrepreneurship" where he noted that previous research papers had little to no attention to the gender differences in those factors [12].

1.3 Research question

What are the most significant external factors for women in Kazakhstan that can empower them to step into the business world?

1.4 Research objective

This work tries to find out external factors that influence women to pursue entrepreneurship and highlights the relationship between their business activity and other aspects of life that might discourage them to enter the business market.

1.5 Contribution

This study makes two important contributions to the theory and practice of entrepreneurship: it expands the literature on entrepreneurship, highlighting the key factors for motivating women to start entrepreneurship, and it outlines the relationship between numerous constraints and factors, leading to a change in unfavorable conditions for women entrepreneurs into more favorable ones. In addition, the structure is designed to assist donor agencies and policy makers in making effective decisions, who do not give priority to women [3]. This is especially important because financing for women entrepreneurs is increasing in developing countries [13].

Literature Review

2.1 Factors contributing to the empowerment of female entrepreneurs

According to many findings, there are many factors that might influence the empowerment of women in business. This research is dedicated to gathering and analyzing those factors. Only external factors that influence the empowerment of female entrepreneurs are being processed, because as it is stated in the definitions section. Firstly, it is important to state the factors that are global.

Autonomy (also mentioned as freedom or independence) is the most often listed motive for people to establish and manage their own business [14]. According to a research paper by Matthews & Moser [15], notable factors such as family background and parental role modeling influence the formation of attitudes towards entrepreneurship. Government support programs, such as training and technical guidance, financing facilities, technology, and market access, are seen as critical to an individual's economic activities [16]. According to Maryam Gholami, Lamei Al Tahu [17], the ability to control their own destiny encourages an individual entrepreneur to persistently follow the path of entrepreneurship, as they face various processes, and this greatly contributes to their personal growth.

Next up is the educational factor and according to the research, it has become the main factor in motivating female entrepreneurs. Kavitha [18] discovered that women, who have educational qualifications, knowledge, professional experiences have presented far more interest in entering the business world.

“One of the key elements which motivate women entrepreneurs to achieve success is emotional intelligence.” [19]. According to the same article, in the modern world, a woman entrepreneur is required to have qualities such as flexibility, self-control and emotional control.

Another factor that has been found for this research is Childcare. This factor is crucial, because it so happens that it is particularly women who should stay at home and take care of children, while sacrificing their careers [20]. So young moms need to be sure that the care of their children in other institutions such as schools and kindergarten are at the highest level of performance.

Transformation and cancellation of public norms, socially and culturally defined roles, expectations will positively influence the empowerment of women in business. The world is constantly changing and it is not the same as it was in the 1970's when women were starting businesses. However, there are still old-fashioned social obligations, expectations for women, like cleaning, cooking, taking care of children, of a husband, etc. [21]. And they need to be transformed accordingly for a modern society.

According to Panda [9], other factors such as legal restrictions, political instability, currency stability and the market size are stopping women from entrepreneurship development. Those factors were taken into our questionnaire to identify their influence on Kazakhstani women.

The development training programs designed for women who are in their early stages of opening a business can enhance the performance of the business and overall success. Training and mentoring women to learn how to analyze business structure and how to keep the company afloat in the very beginning will empower women to leave the fear of failure behind. It is also important to develop risk-taking and readiness for competition [22].

Wilbanks [23] noted that while an aspiring entrepreneur is undergoing a training program it is important for more experienced mentors to give mentee’s feedback on the business plan and how the mentee shows his or her strengths. This requirement will help the mentee to solve problems and put processes into perspective. Financial remuneration in many cases can be one of the first reasons for deciding to do business. The reason for this is the financial need associated with family and household needs [24].

Aspiring women entrepreneurs often have difficulties with obtaining initial capital or investments in their projects, the reason may be a weaker credit history, career breaks associated with the birth of a child compared to men [25]. Also relying on the Halkias [26] study, which says that many programs aimed at supporting business start-ups by providing financial assistance prefer companies and firms belonging to men, while leaving few opportunities for women.

For women, social responsibility plays an important role, so women may be less inclined to engage in entrepreneurship, because this, within the framework of a traditionally patriarchal society, contradicts the traditional (i.e. patriarchal) gender roles of mother and wife, in which society is accustomed to seeing a woman [27].

In the concept of a patriarchal society, there are “women’s” responsibilities that include raising their children, while continuing to live with the image imposed by society, which should be a “good wife” and a housewife who completely abandons entrepreneurship in favor of the family [25]. From the psychological side, it is more difficult for women to balance between work and personal life, while women may feel guilty for not spending enough time with their family, which leads to tension and stress [28]. In addition, self-doubt leads to increased stress, which complicates the workflow [29].

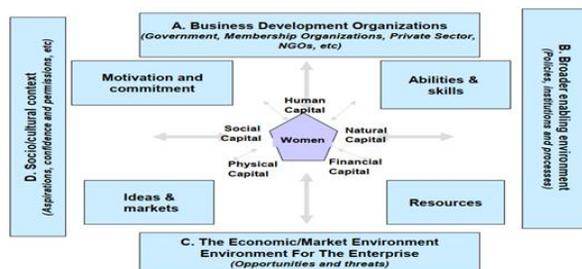


Figure 1. External elements impacting successful enterprise development.

This scheme is named “External elements impacting successful enterprise development” and was taken from the International Labour Organization (ILO)[30]. They published a guide in 2006 that introduced a variety of support mechanisms, such as research, networking and association building, market access, and a wide range of business development series, to help Women Entrepreneurship Development. This visual representation will serve us as a guideline to formulate subfactors for the analysis. By the end of this research paper we are expecting to get similar results.

Methodology

Factor Analysis is the primary analytical tool used in this research. The methodology included:

a) Collecting the data from an intensive survey of 100 highly educated female respondents. The researchers used questionnaires through which primary first-hand data is collected. Researchers measured the strength of women’s entrepreneurial identity using a five-point scale, as follows: “*I am motivated by the opportunity of financial reward*”, “*Lack of financial support from external sources can discourage me to run business*” and etc.

b) Entering the data into the Minitab version of Factor Analysis. When Principal Components Analysis is set up, the Eigen value shows the factors to be extracted. Following the Kaiser extraction, factors were selected whose variance is close to 1. Therefore, it was decided to extract factors 7 and 8.

c) Analyzing and validating results. The output obtained as a result of unrotated and 3 types of rotation were analyzed, so the variables were divided into factors based on their maximum absolute value.

Analysis and Findings

3.1 Methodology behind preparing the Data

After the raw data from the survey was conducted we started preparing the obtained dataset for the Minitab Analysis. There were several challenges we had to solve in order to start the analysis with proper and accurate data.

The first one is that initially - we extracted our dataset from the Google Forms analytics into Excel file where we named our sub variables. In case we had repeating sub variables we used the AVERAGE function to combine two, three or more repeating sub variables.

To get the calculations we need, we put data from the Excel file on the working sheet of the Minitab (statistical software). In order to extract the variables and values we need, we used the following settings in the Minitab. Thus, we have chosen the factor analysis from the multivariate statistical tools offered in the capabilities of Minitab.

We select everything from the list of variables, then choose the extraction method. In our case, this is the Principal of Components so that we can identify a unique solution.

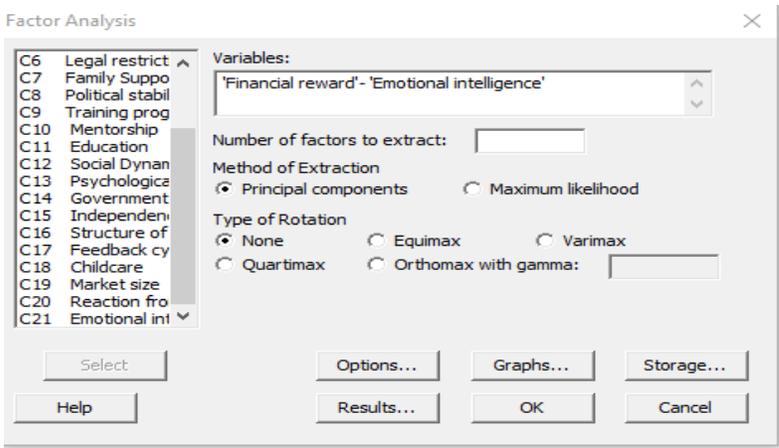


Figure 2. Principal Components Analysis Settings

3.2 Factors extraction

The extraction of variable 7 and 8 is confirmed by the results of the Scree Plot test. Factor analysis was carried out for unrotated and 3 types of rotations - Rotated Varimax, Rotated Equamax, Rotated Quartimax. The output obtained as a result of unrotated and 3 types of rotation were analyzed, so the variables were divided into factors based on their maximum absolute value. Individual maximum absolute values were used as a criterion for categorizing variables into different factors. The variables are evenly distributed, and the distribution is also consistent.

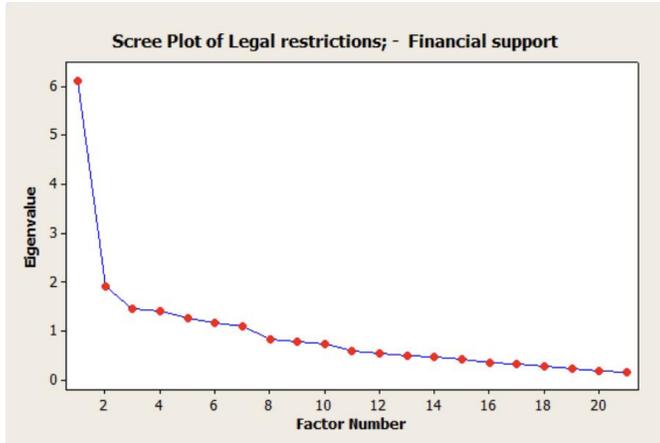


Figure 3. Scree Plot of Factors from Principal Component Analysis

7-factor extraction was used in this analysis. When selecting the variables that will base our factors, researchers relied on the rule of thumb. The repetition of large values at different rotations proves that these data are correct and suitable for further usage. We used variables with highest values that are equal to 0.5 and above in the same factor but for different rotations were taken. It helps by grouping variables into factors to interpret our final results.

Table 4.3 Summary of the Factor Categorization

Factor 1 Development guidance	Factor 2 External support	Factor 3 Political factors	Factor 4 Experience of other entrepreneurs	Factor 5 Financial and Social Status	Factor 6 Education	Factor 7 Legal restrictions
Psychological support 0,789	Family support 0,866	Political stability 0,805	Market size 0,817	Financial reward 0,584	Education 0,573	Legal restrictions 0,782
Mentorship 0,775	Financial support 0,782		Feedback cycles 0,713	Social dynamics 0,561		
Independence/autonomy 0,655	Training programs 0,657					

Factor 1 is Development guidance, which we formed from the variables of Psychological support (0,789), Mentorship (0,775) and Independence/autonomy (0,655) shows us that support in making independent decisions and running your own business, being independent from various aspects is most important for empowering female entrepreneurs. Since it is difficult for aspiring entrepreneurs to run a business and manage everything by themselves, to have people or a community that helps to go this way and supports not only with advice related to work, but also psychologically will have a positive impact on empowerment of female entrepreneurship.

Factor 2 that was extracted is called External support. The questions were about the families of the participants themselves and how they believe women in general would feel about the support of families. Financial support and Trainings has also passed the threshold of 0,5 of this analysis and showed the researchers the importance of the support from the outside. And the #1 minitab extraction showed that the most important external support is the support from family, hence it is a crucial factor in motivating and empowering women in entrepreneurship.

Factor 3 is categorized as Political factors due to the variable Political stability (0,805). Business is an integral part of the country's economy. Therefore, the political situation in the country directly affects the interests of

aspiring entrepreneurs due to possible risks. According to the experience of the past years, when any business was subjected to severe economic tests, women who had a desire to open their own business could not start their own business due to the fact that the political situation is unstable not only in Kazakhstan, but also around the world.

Factor 4 is the experience of other entrepreneurs that contain market size 0,817 percentage loadings and feedback cycles 0,713 percentage loadings. The researchers named it that way, because the factor is constructed from the subfactors that imply other entrepreneurs' activity. The market size means that the sphere of a business should be developed well enough for women to freely enter the market. The next type of response is Feedback cycles and it implies that women need experienced opinion on their work from people, who have already achieved something.

Factor 5 is financial and social status that contain financial reward with 0,584 percentage of loadings and social dynamics 0,561 percentage of loadings. This factor is with relatively small loadings, however, they are repeating in most of the rotations like varimax, equimax and quartimax. This signals that even though the output of those factors is small the impact is bigger.

Factor 6 is education, women's access to the necessary education. Industries where women's enterprises now predominate do not require technical education, a large number of employees and large capital. Consequently, the expansion of knowledge opportunities in the field of management, the possibility of using knowledge of management theory in practice, can have a positive impact and push entrepreneurship.

Factor 7 showed us Legal restrictions. The analysis of the entrepreneurial activity of Kazakhstani women indicates the need to expand legal restrictions in women's entrepreneurship. According to the Social Institutions and Gender Index 2019 [31], there are factors in Kazakhstan that can restrain women's participation in entrepreneurship: limited credit histories, lack of opportunities to provide financial services, the need for maternity leave. By legal restriction, we mean restrictions, for example, restricting access to loans for a large amount, since banks require that applicants for a loan officially work, own property and can provide collateral.

Discussion and Recommendations

4.1 Discussion

Entrepreneurship in Kazakhstan is at the level of progressive development, that is why the situation with women's entrepreneurship still requires more study. In this work, researchers identified 7 factors that directly affect the increased involvement of women in entrepreneurship in Kazakhstan. The definition of these factors gives us an understanding of the image of a Kazakh woman who wants to do what she wants and knows what will affect the empowerment of entrepreneurship among women.

Ribeiro-Soriano [2] and many other researchers write that entrepreneurship plays a huge role in the development of the country's economy. As we extracted 7 factors that empower women to start a business we can see the third factor of Political Stability playing a big role with 0,805% of loadings. It is of the highest loadings we got out of the analysis which in return is a big red flag for any government in general to pay a bigger attention to Political Stability. In fact, what kind of socio and economic development can take place in an unstable government where women do not have time for personal growth. It is not surprising that Political Stability was a favorable answer for a majority of the participants. We can see that it is the biggest external factor influencing women to start a business. To link this factor with our background theory we see that political stability is considered as a push factor. The next highest loadings are psychological support and mentorship. They also fall under the push factors of women empowerment. As Schneider [22] described in her work - when the trainees and future entrepreneurs receive feedback it helps them to build confidence, self-expression and develop various business plans and abilities.

Alternatively, the biggest pull factor is family support. From the many paperworks mentioned above and the 0,866% of loadings - we see that family support plays the most significant role in the empowerment of women to start their own path and choose a career. In fact, the support of the family, such as dividing the household tasks and giving the space for development can boost women's desire to break into the business world. The Development Guidance factor of women's business sphere and business building will be considered from all possible sides, which will lead to a complete strengthening of business sulfur in Kazakhstan. This factor covers the socio - cultural norms of the business sphere in Kazakhstan. That is, the possibility of creating adapted platforms for the development of an entrepreneur's personality. The factor of external assistance and political stability, which were obtained as a result of factor analysis, shows that the broader enabling environment will be conditioned by these factors. Financial and Social Status, Education, Legal restrictions are factors that are tied to the business development of both a separate unit and the entire business space. And the social situation affects what role a woman plays in society, in this factor there is a place for various fears and stereotypes inspired by society towards women, that is, in addition to work, women are generally responsible for raising children.

The framework we used in the literature review where we expected the same results are justified.

The most important factors that influence the increased involvement of women in entrepreneurship reveal a picture of what women need in order to feel more confident and enter the field of entrepreneurship more confidently.

4.2 Recommendations

In order to additionally make a contribution by our research paper, the researchers have created a list of recommendations for practitioners to benefit from the findings.

1. The first recommendation will be according to the first extracted factor from our research. The name of it is “Development guidance”. This implies that the assistance with entrepreneurship activities, external help and guidance in development are needed for business women in Kazakhstan. A great kind of assistance would be psychological support. For instance, PwC Kazakhstan board of directors have implemented a new approach for helping with psychological problems of the employees. They provided two year free subscription to the online platform “Ponimau”. There could be such opportunity for Kazakhstani women, which might be funded by the government.
2. The external support such as support from family is a crucial part for empowering women in Kazakhstan. People, mass media, the government should bring awareness to the members of a family, who want to develop business. They need to translate the message of how important it is to support women in making courageous decisions in their lives.
3. Governmental changes must be turned into supporting female entrepreneurs. For example, to remove any kind of sexist legal restrictions or support women entrepreneurs legally. There might be new projects held to help them in a way of giving loans with a smaller interest rate. Also political stability itself is very important. Because as it is known that after January events in 2022, a lot of businesses suffered illegal actions of marauders and didn’t get a full amount of subsidies to cover the damage. This proved that political stability required to be improved.
4. Experience of other entrepreneurs is desired by the test group to be shared. In the way of mentoring, feedback, developing different types of industry, so it is easier to learn a new sphere of business. It would be preferably for women to have a wider access to mentorship from businessmen, who are already successful in the sphere. For example, creating more projects as “Mentor me kz”, where women can learn directly from people from the industry, ask questions and get inspired.
5. According to the article we used before about the fact that women with a higher level of education tend to be more interested in operating businesses, there is a recommendation to bring a wider awareness to women with different backgrounds. This could be done by having discussions at school, holding master-classes in universities and posting more informative posts in social media of how to become entrepreneurs step-by-step and what it implies.

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