

The background of the entire page is a photograph of several white, square tiles with black letters, scattered on a light-colored wooden surface. The tiles are arranged in a way that suggests they are being played with, like a word game. The letters visible include 'D', 'I', 'C', and 'T'.

WOMEN ENTREPRENEURSHIP: *a literature review*

AUTHORS

Cátia Miriam Costa, CEI-Iscte

Fátima Carreiras, CEI-Iscte

Marcelo Moriconi, CEI-Iscte

Raquel Matoso Silva, CEI-Iscte

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FOREWORD

Women Entrepreneur: a literature review results from the ESTEEM project aiming to empower women entrepreneurs. The decision to publish this report as one of the projects' separated outputs is to provide open access to entrepreneurs wishing to deepen their information and knowledge about the different perspectives of entrepreneurship. Furthermore, through this publication, the report can reach a wider public beyond the direct beneficiaries of the project activities.

ESTEEM is an ERASMUS+ project, funded by the European Commission and involving different institutions from four countries (France, Italy, Spain and Portugal). The project gathers academic institutions with an NGO and a Chamber of Commerce to encompass a theoretical approach with the everyday practice perspective.

The report's primary goal is to provide new and established women entrepreneurs with tools and information on the state of art of entrepreneurship mainly in Europe, reflecting about skills and challenges, leadership and gender, etc. We focus on aspects identified by literature as transversal to different societies. For the ESTEEM project, this was one of the steps to face the creation of new and improved modules to help women be more skilled for leadership and entrepreneurship. Throughout literature revision, we could match our previous focus group's results with general trends referred in scientific studies and institutions' reports. However, the most exciting detail is that all stakeholders of entrepreneurship processes (entrepreneurs, academics, leaders, business institutions and non-governmental organisations) can use this report separately from other tools provided by the project, and as a way to be aware of this gender gap and its possible solutions to overcome this issue.

ABOUT ESTEEM

ESTEEM - Enhance and Stimulate Trust while Exploring new forms of Entrepreneurship Modules

Partners:

Chambre de Métiers et de l'Artisanat Auvergne-Rhône-Alpes (coordinating team)
 Associació de Psicologia de l'Esport de la Comunitat Valenciana
 TDM 2000 International
 Centre for International Studies of Iscte – University Institute of Lisbon

This partnership allows an overview of the status of female entrepreneurship in several European countries. It focuses on how psychosocial factors impact entrepreneurship by gender, searching for new dynamics to stimulate women's leadership, and implementing training on good practices, as well as developing an instrument to facilitate access to financing solutions.



OBJECTIVE

To enhance and stimulate trust for female entrepreneurship while exploring and developing innovative methodologies to support the creation of craft businesses



MAIN ACTIVITIES

- Study of how the psychological codes and cognitive aspects of a business leader are influenced by gender.
- Design and experimentation of innovative modules around female leadership that can stimulate women to develop and lead their businesses
- Implementation of good practices between entrepreneurs through the organisation of role plays in several topics (as negotiation, human resources, etc)
- Construction of a tool to identify existing financial tools and facilitate access to funding



TARGET PUBLIC

Women wishing to start a business, women entrepreneurs, professional organisations, leaders of organisations/businesses, political and public authorities

EXECUTIVE SUMMARY

Women Entrepreneur: a literature review is a report based on the most relevant literature for the project *ESTEEM*, being one of the outputs of this project. It aims to help people interested in leadership and entrepreneurship to have a broader and deeper perspective on the relevant topics concerning these areas. We organised the bibliography to identify general trends in women's entrepreneurship and recognise differences and similarities between countries. We used different sources for this research, mainly based on: 1) Grey literature: reports and articles published by civil society organisations or produced for public policies; 2) Scientific literature: books, articles and reports based on scientific methodology.

The report includes the six most relevant topics when approaching women's entrepreneurship and leadership:

Entrepreneurship: concepts and evolution	The entrepreneur profile	Gender
Entrepreneurship, women and migration	Public Policies and funds for entrepreneurship	Good Practices

We close the report with the section "Final Considerations", highlighting the most significant findings applying to feminine entrepreneurship and leadership:

- ① Personal attributes are significant and impact the success of entrepreneurial projects.
- ② Entrepreneurship connects with leadership and innovation capacities.
- ③ There is still a gap between formal education and business, which must be worked out through public policies, mainly preparing for entrepreneurship.
- ④ Women still have a smaller and less internationalised business than men.
- ⑤ The application of entrepreneurship models depends on the local economy and the relation between entrepreneurs and the labour market.
- ⑥ Women express they need/wish to have support in mentorship to improve self-esteem and self-confidence.
- ⑦ Gender impacts leadership and the skills' perception, putting women in a disadvantageous position.
- ⑧ The obstacles to women's entrepreneurship are similar in all countries, with case studies available.
- ⑨ One of the major problems identified was public policies and funds, although some new projects and programmes address these issues.
- ⑩ The need for coaching for entrepreneurship is one of the possible solutions for the identified obstacles.

NOTES ON THE LITERATURE REVIEW REPORT

The present literature review focuses on recent research on women entrepreneurship.

The studies cover different areas, considering the broader panorama of entrepreneurship, mainly at the European level. Based on the most relevant literature for the project *ESTEEM - Enhance and Stimulate Trust while Exploring new forms of Entrepreneurship Modules*, we tried to summarise the main topics briefly described in this introduction.

We organised the bibliography to identify general trends in women's entrepreneurship and recognise differences and similarities between countries. We used different sources for this research, mainly based on:

- Grey literature: reports and articles published by civil society organisations or produced for public policies purposes.
- Scientific literature: books, articles and reports based on scientific methodology.

We covered and systematised the following topics, according to the document analysis:

- Entrepreneurship: concepts and evolution: we present and analyse diverse concepts for entrepreneurship and their change through time. We aim to delimit what is and how this concept is considered when used to understand it better.
- The entrepreneur profile: skills and motivation: we explore psychological approaches to entrepreneurial activity in different dimensions – psychological profile, specific skills, motivations to start the entrepreneurial activity, perceptions about the topic, assessments of entrepreneurial activity, and training models – while including different perspectives, namely either related to research carried out in universities whose target audience is students, or research that targets women entrepreneurs and entrepreneurs in general. We subdivide this topic into four subtitles: skills, motivations; entrepreneurial success; and the impact higher education can have in entrepreneurship to deepen the multiple variables of the entrepreneurs' profile.
- Gender: leadership and barriers: we address the gender differences and gender identity – which remains a background reference that tends to shape the vision of entrepreneurship (including women). Our primary focus is on barriers to women entrepreneurship/leadership, work/personal life relationships and family implications, the position of women regarding self-employment, and male dominance in the world of work, with a particular focus on management positions and the influence of gender discourses. We also explore the abilities

and conditions for leadership. These topics are recurrently presented in the revised literature as a barrier to female entrepreneurship in different areas of work but also as an essential capacity for business success. In addition, studies underline the importance of leadership for entrepreneurship in general, including for women, often in close association with the theme of innovation and entrepreneurship diversity.

- **Entrepreneurship, women and migration**: the global increase of migrant population dedicated to business activities and a corresponding increase in support policies, raises new perspectives for the analysis and challenges the traditional approaches only based on the local population. Aspects related to social barriers such as discrimination and ethnicity are also addressed under this topic.
- **Public Policies and funds for entrepreneurship**: we tried to identify public policies and funding for entrepreneurship activities to help understand the general panorama in Europe and differences between European countries. Through this exercise, we also expect to help women entrepreneurs to have a broad idea of the existing mechanisms they can apply.
- **Good Practices**: we researched and enumerated some existing good practices that other countries/situations can reproduce.
- **Final Considerations**: after analysing and systematising all the documents, we wrap up all the materials and draw some considerations about the bibliography that will be useful for the objective of this project and future initiatives within women entrepreneurship.

The methodology followed in the consulted documents:

The methodology used by the selected studies reveals a remarkable diversity, including case studies centred on qualitative and quantitative methods and several works that combine both methods. Those that rely on qualitative methodologies tend to use individual or group interviews, especially in the case of exploratory analyses. On the other hand, global or comparative studies resort to quantitative methods (sometimes longitudinal) supported by survey techniques such as The Global Enterprise Monitor (GEM) and OECD reports.

A. Concepts and Evolution of Entrepreneurship

A traditional view of the meaning of entrepreneurship is that it is commonly understood as business ownership, business growth, and profit-making, often identified as a masculinised construct (Galloway et al., 2015; Paoloni and Serafini 2018). This view is often criticised for marginalising other interpretations, representing a ‘Western’ idealisation of business creation and success, distinguishing entrepreneurship between genders limiting “knowledge of entrepreneurship theory and practice” (Galloway et al., 2015). However, several authors argue that entrepreneurship is perceived more broadly and that this vision as a male construct is exaggerated. Galloway and colleagues (2015) underline that even in the descriptions used to define overtly male leadership styles “there seems to be much influence from leadership styles and characteristics commonly associated with feminised cultural markers, notably emotion, and including support, relationships and consideration, at least as characteristics of emotional intelligence”. From this perspective, emotional intelligence is seen as a prerequisite for effective leadership that promotes innovation, growth, and value-added in organisations. In addition, the authors propose that leadership is also a performative concept, implying a link between entrepreneurship and leadership – and *entrepreneurial leadership* – that includes not just what the individual who leads *is*, but also what they *do*. This perspective is based on progressive autonomy, self-determination that enables women to choose their strategy for their life and business. (Galloway, et al., 2015; Sarkki et al. 2021).

The concept of women entrepreneurship is operationalised more broadly. Paoloni and Serafini (2018) classify female entrepreneurship in four different ways, indicating that the concept can be measured as a natural and social variable:

	Individual	Collective
Social	FE is the same concept as entrepreneurship	FE substitutes the individual concept and its characteristics can be had by male entrepreneurs
Natural	FE is an omothetic concept with respect to entrepreneurship	FE substitutes the individual concept and its characteristics cannot be had by male entrepreneurs

Table 1 Classification of female entrepreneurship (FE)

Only after having established female entrepreneurship as a collective variable will it be possible, for example, to exclude that differences in value creation between male and female entrepreneurs are due to individual differences, instead of gender.

Another frequent denominator in these studies, in addition to the fact that they indicate leadership capacity as an essential factor for good performance in business work, is the capacity for innovation (Natário and Fernandes, 2018; Borge-Diez et al., 2020; Calabrò et al., 2019; Calvo et al., 2017; Lopez-

Zafra et al., 2021; Criado-Gomis et al., 2020). According to Sarkki et al. (2021), the concept of (social) innovation can be understood as a 'reconstructive cycle' and defined as cyclical innovation processes involving women through civil society initiatives. It follows a process in which they question marginalising and discriminatory practices, institutions, and cognitive structures, often relating to models of entrepreneurship (corporatism, etc.).

We identified a concept that we found helpful to develop since is transversal to several case studies in all the countries that participate in this project - 'rural areas' (Trigueros and Prieto, 2016). Rural areas are "less-favoured areas with weak infrastructural facilities, relative remoteness to main markets, disadvantaged populations, relatively low income and a fragile economic fabric" (Carrizo Moreira and Leitão Martins, 2009), and sometimes associated with budget cuts and changes in social policies. As a result, there is a need for new ventures to diversify the economy and increase well-being, which can play an essential role in creating new jobs, income, and wealth. These processes can combat rural communities' main economic and environmental weaknesses and foster limited support from appropriate business services infrastructures. These areas are also related to sustainable development (Martini et al., 2020; Dana et al., 2014). However, the concept of "rural areas" and related ones, such as "rural entrepreneur", "rural community", "rural and marginal areas", or "cross border regions", is uniformly analysed by different countries based on the notion of 'disadvantaged geographic area', in social, structural, political, and economic terms. This notion of rurality is treated transversally in these topics. Generally, it is directed towards local development, often in specific areas such as agriculture or tourism.

B. Entrepreneur profile: skills and motivation

Studies with psychological approaches to entrepreneurial activity that help explain why people decide or not to engage in an entrepreneurial initiative focus on the profile/personality needed to do so, their intentions and opportunities to perform effectively, and the importance of university education in this process.

B.1. Profile

The idea that 'awareness, self-control, courage and entrepreneurial personality, composed of eight specific traits that go hand in hand with effective entrepreneurship: self-efficacy, autonomy, innovation, internal locus of control, achievement motivation, optimism, stress tolerance and risk-taking' points to a profile of 'strong entrepreneurial personality, defined using psychological

variables (due to their influence on entrepreneurial activity) (Postigo et al., 2021). These are people with a personality profile with some characteristics:

- with an ambitious perception of their capabilities;
- hard-working and fluent in new ideas and projects;
- autonomous and independent;
- capable of taking on risks and facing stressful situations;
- considerably optimistic;
- ability to recognise successes and failures;
- reliable and who consider themselves responsible for what happens.

Other studies focusing on women who developed business activities indicate, in turn, several other factors related to the psychological characteristics of women, which supposedly constitute strengths to be an entrepreneur or factors that might influence the decision to be an entrepreneur (e.g. Yousafzai et al., 2018). The ability to spot opportunities (Postigo et al., 2021); individual ambitions, objectives and levels of self-confidence, discipline and the spirit of sacrifice (Bosma et al., 2021) and personality traits such as proactivity and the ability to innovate (Watson et al., 2020) taking into account variables related to emotional emotions, such as entrepreneurial passion (Grilo and Irigoyen, 2006) as factors that contribute to women taking up entrepreneurial activities.

B.2. Skills

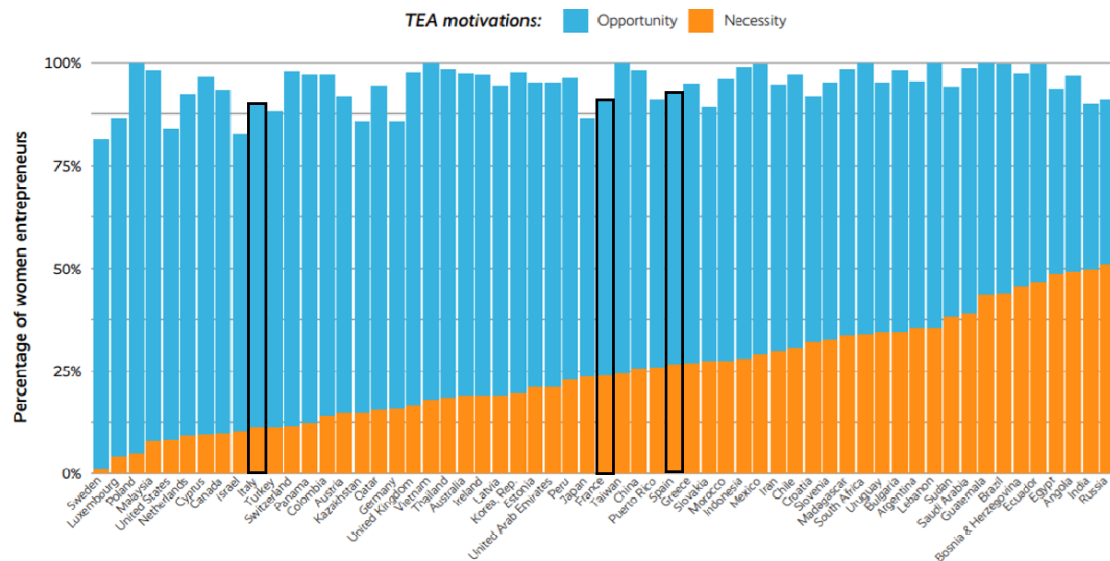
Entrepreneurship is a process in which entrepreneurs must acquire a series of technical skills: such as communication skills, or knowledge; and skills in management and organisation/business management: such as planning or decision making; as well as personal skills: such as perceived internal control, innovation, risk-taking, perseverance and leadership (Hirich and Peters, 2002). Rioja et al. (2010) classify ten personal skills considered as requirements for an entrepreneurial attitude: looking for opportunities and taking the initiative; accepting risks; have efficiency and quality; showing persistence over time towards a particular goal, showing a high level of motivation; seeking to stay informed; set measurable, achievable, realistic, specific, defined and challenging goals; plan and systematically monitor the actions taken; be persuasive and have support networks; have self-confidence and personal independence; and, finally, to commit to yourself or to the projects you carry out.

B.3. Motivations

Future entrepreneurs believe they have the skills to start a business. This reason constitutes an incentive to them for doing so (GEM, 2018). The main motivations pointed out are: the possibility of becoming 'master of their destiny' and being independent, through self-fulfilment; the ability to freely manage the time at their disposal; facing new challenges (like creating a new project or business); and the overcome of situations of unemployment and the improvement of the family life conditions (e.g. Bernardino et al., 2018). Another recurring motivation indicates that the influence of family (succession) or marriage is crucial for women to embrace business activity (Carvalho and Fernandes, 2019). Bretones and Radrigán (2018) add that this motivation (both for men and women) will positively relate to a greater intention to create an individual company. Having self-employed parents also contributes to younger people becoming an entrepreneur.

In addition to the personality and psychological characteristics that constitute strengths for being an entrepreneur, there are other reasons or motivations for entering the business world. These issues connect with levels of education and training, culture and social conditions (Watson et al. 2020), and public policies (GEM, 2018). According to the GEM reports, the motivations of entrepreneurs to start a business are classified into two main areas: a business is created by necessity or by opportunity defined as the absence of other income-earning options (namely, through dependent work), which leads individuals to develop a business because they consider that they do not have better alternatives in the current context, which results from the desire to take advantage, on its initiative, of a business possibility existing in the market, through the creation of a company, respectively. This concept was developed by Fairlie and Fossen (2018), carrying out an operational definition considering a counter-cyclical pattern- recessions - that tend to increase business creation. The authors documented that "opportunity" entrepreneurship is pro-cyclical, "necessity" entrepreneurship is counter-cyclical and that "opportunity" vs "necessity" entrepreneurship is associated with the creation of more growth-oriented businesses. (Fairli and Fossen 2018). Usually, the level of necessity motives drops as economic development increases or economic crises are absent (Bosma et al. 2021).

The following graph shows the percentage of entrepreneurship induced by opportunity or need:



Graph 1: TEA¹ Motivations - Share of women's TEA motivations in 59 economies (Source: GEM 2017–2018)

Helms also associates the need factor with the financial needs and the fact that some women feel discriminated against in their workplace (as cited in L. Carvalho and Fernandes 2019).

B.4. Entrepreneurial success

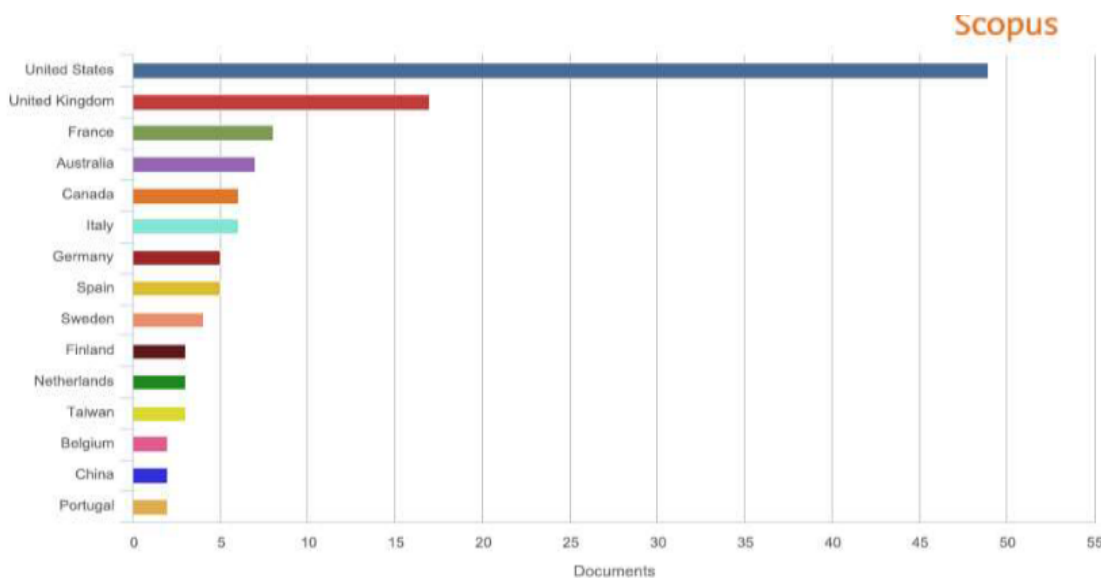
Factors such as high levels of capacity perceived by the individual, governmental policies, and primary education and training are the most critical factors affecting entrepreneurial intentions (Teixeira et al. 2018).

Calvo and Notais (2017) focus on the capacity for innovation/creativity as a factor contributing to entrepreneurial success. Calvo contributes to the organisational study of creativity applied to business innovation, seeking to obtain a better understanding of the specificities of creative companies from a sectorial, strategic and organisational approach, concluding that these differences are reflected at the institutional, financial and educational level (Calvo et al. 2017). Some other studies are based on a social experiment that aimed to train women in social entrepreneurship pointing out that stakeholder engagement is essential to feminine entrepreneurship.

One of the factors mentioned that allow business initiatives on the part of women to succeed is the help of the media. It allows them to raise awareness of their traits, rights, and work situations (Franco and Selvakumar 2016; Francesca et al., 2017; OECD 2017). Women's subordination, marginalisation and lack of inclusion in institutional channels of less developed economies, resulted in the positive impact of social media on female entrepreneurs activity. Moreover, their flexibility

¹ Total Entrepreneurial Activity (TEA)

and connectivity power contributed to searching for new tracks. So, considering it a little-known topic but with relevant implications on management and organisation, and considering that 'media can really facilitate, promote, and support relationships for women in business', we decided to search for another academic contribution on the Scopus database. In emerging countries, despite the few studies about these countries, the results are not only directed to business aspects that reveal the impact of social media in a business organisation (competitive strategies, logistics, relationships with customers, suppliers and other, stakeholders, marketing and communication strategies). They also include women entrepreneurs personal dimension – social media's impact on women entrepreneurs private and family life, their social interactions and, more generally, their role in their social context (Francesca et al., 2017).



Graph II: Social media's impact on women entrepreneurs | Source: Documents by authors' country (Scopus database)

Some of the perspectives from studies on the antecedents of entrepreneurial attitude in university students attending entrepreneurship courses corroborate the perspectives presented above (by Muñoz-Fernández et al., 2016; García et al. 2017; Bretones and Radrigán, 2018).

B.5. Higher Education

The weight of education in the decision to start a business seems to be more valued by women than by men. Although women have been found to process information differently from men during the decisional process of creation of a new venture, skills and the willingness to undertake a business are always essential at any age for both genders (Aragon-Mendoza et al., 2016). The University "not only covers the lack of social support in the early stages of business activity but serves as a true school for entrepreneurs, creating an entrepreneurial-oriented climate, culture and values" (Bretones and Radrigán, 2018).

On the other hand, we must consider that university education through programs that promote business awareness, so that the necessary skills are developed and the chances of young people starting a business with a consistent future, varies from country to country, from school to school. For example, in Norway, such training is given from primary school. In other countries, it is still lacking in tertiary education, which makes it difficult to compare, and its impact is imprecise. In addition to promoting the stimulation of an entrepreneurial culture, one of the solutions will be to offer direct support through understandable and straightforward programs that make entrepreneurship desirable. Concerning the young entrepreneurs, in Italy, for example, same local contextual factors (i.e. local density of universities and research centres, the education level of the local population, and the number of incubators in the area) have different impacts in entrepreneurs with different demographic characteristics (i.e., gender, age or nationality) influencing the entrepreneurial outcomes and innovative startup creation (Bosco et al. 2021).

Compared to male students to better understand gender differences in entrepreneurial business viability, female students are less willing to start their businesses, although they feel more supported by their families. Women see themselves generally as less self-confident, more tense, reluctant and concerned with entrepreneurship. They also mention more to the need for an appropriate mentoring structure (educational activities, programs or projects), based on gender-specific needs to increase their business participation (Dabic et al. 2012). Universities' programs to improve training and knowledge regarding entrepreneurship are also evaluated, considering a better adaptation to reality. In this sense, training programs should be managed considering personalised formats, that should be an incentive to group work and a combination of theoretical and practical approaches, and finally, to address the need to fill the gap between industry and academia by doing work together (Yianna et al. 2020).

B.6. Styles and types of leadership

Considering the act of leading, a study (Langford et al., 2017) describes leadership in a way that structurally resembles human personality and relates conscientiousness to successful entrepreneurship activity. This proposed behavioural model of leadership is measured through factors related to human personality at the level of leadership behaviour. These levels aggregate into five leadership factors, related, in turn, to the five personality descriptors - Openness, Conscientiousness, Extraversion, Agreeableness, and Neuroticism. Some other authors characterise and categorise leadership, creating a typification for each style of leadership (Pedruzzi Junior, et al. 2014):

- **Autocratic:** task-oriented; planning and organisation centralised on the leader, who maintains close supervision, defining the organisation's objective without consideration for others opinions.
- **Democratic:** people's and relationship-oriented; decisions are taken consensually; the leader communicates their targets to the team without defining special missions for each member.
- **Liberal:** the leader delegates tasks and decisions to the team members; individuals part of the team can choose and decide about the most relevant tasks.

There are several techniques to identify the style and type of leadership. One of the most used processes is called Johari Window and proposes the definition of the leader profile based on the perspective of their team through submission of questionnaire or interview. The answers result in four different types of leadership (Turesky, 2020; Albuquerque et al., 2022):

- **Open Leader:** Shares knowledge and information; his personality is evident for everyone, and he identifies with the way employees see him.
- **Blind Leader:** He has difficulty accepting other perceptions about his personality or ways of working.
- **Hidden Leader:** Does not share all the information; is suspicious about others and lacks confidence in his team, generally used by people who are not confident in their capabilities.
- **Unknown Leader:** Generally are introverted people, not sharing much about their abilities, knowledge and personal life.

Turesky et al. (2020) also expose the multilevel model for leadership, subdividing leadership into three subtopics:

- **Strategic Leaders:** This type of leader plan the structure and the resources and communicate them to the team, sharing their objectives with the employees. They are highly skilled persons who perfectly know their organisations, how to manage them and each individual of their teams.
- **Organisational Leaders:** They install or indicate processes that must be respected without deep connection with their subordinates. They think of the organisation as a system and pay less attention to each member of the team. Usually, they are also highly skilled people with deep knowledge of the organisation.

- **Direct Leaders:** They have a strong team and individual relationships. They associate technical skills (hard skills) to personal skills (soft skills) and work by associating both. They are highly skilled people, but they develop significant relationship skills considering them as relevant as technical skills.

C. Gender: Leadership and barriers

There are still many barriers to overcome, especially for women, despite increasing awareness of the importance of entrepreneurship at different levels. Empirical research evidences a gender gap in business creation that women perceive as an obstacle. However, once the business is running, most women feel equally confident as a man about the future, including prospects of job creation (OECD 2017). The most recent data about women beginning their businesses in 2020 declined much more than the number of men. The pandemic negatively impacted women, overcharging them with homeworking and home-schooling, which can explain this trend (Bosma et al. 2021).

Studies approach areas such as reconciling work and family/private life (Eib and Siegert 2019; Braun et al., 2017), but also articles related to gender differences/gender identity, exposing barriers to entrepreneurship, but especially aspects related to gender differences in occupation/career progression and access to leadership positions (Dämmrich and Blossfeld 2017) and salary differences (Lemaire, Maalaoui, and Dana 2017).

To answer the questions 'Why gender is relevant?' and 'Why gender can still be an obstacle?', we began by presenting an excerpt from the Global Entrepreneurship Monitor 2020/2021:

"Inclusiveness in entrepreneurship is critical to any economy, because, if one group in society is not starting businesses on a par with other groups, this will limit job creation, innovation, income generation, the availability of new products and services, and all of the other benefits that new businesses bring to the economy and society. According to this research, in most economies, new businesses are more likely to be started by men than women, although in a few economies the reverse is true and there are others where the gap is small."

As mentioned above, there are other barriers to entrepreneurial activity, such as education (Franco and Selvakumar 2016; Sarkki et al. 2021; Terjesen and Ratten 2007). The equation of "latent entrepreneurship" (measured by the probability of a declared preference for autonomous work concerning employment) to the detriment of current entrepreneurship (Grilo and Irigoyen 2006) stands out that the lack of financial support does not have the explanatory power to justify the magnitude of barriers women have to face.

For instance, for a country like India, the biggest problem is the lack of business environment (Franco and Selvakumar 2016), which connects with issues related to marketing, lack of education, health, the involvement of women in family life and the fact that this is an essentially male-dominated society.

In the European case, Halbinsky suggest that women tend to perceive that they lack entrepreneurship skills, tend to have smaller and less effective entrepreneurial networks and family and taxes policies can also discourage female labour market participation, including entrepreneurship (Halabisky 2017). Another finding that might corroborate this position is that female-run businesses are more inclined to learn from family or friends than their male counterparts, while male entrepreneurs value learning from other businesses (OECD 2017).

Another aspect that weighs on the entrepreneurial activity, regarding the beginning of the activity, concerns bureaucratic issues (Bernardino and Santos 2018). Cultural and generational factors can allow new cultural and social values to emerge and be represented in organisations, which are still identified as one of the main barriers to management change by women (Gato, 2019). Stereotypes associated with traditional conceptions of gender also constraint women's role in entrepreneurship. According to these stereotypes, women characterise by having a personality more associated with family and home care and by more affectionate and helpful traits, while men are, on the contrary, associated with strength, confidence, ambition and assertiveness – characteristics often used to describe leaders (Braun et al., 2017).

Cailleba (2021) tries to understand the salary differences between men and women in similar jobs. With the increasing levels of women's education, the author suggests that their access to positions of responsibility will contribute to overcoming the salary differences. The author also presents evidence that legislative developments that encourage companies to rebalance personnel management decisions favouring women have a positive impact, although barriers remain, especially in private companies. Among female managers "who are more likely to leave for entrepreneurship" (Castellaneta et al., 2020), lowering entry barriers leads to higher rates of entrepreneurial entry among women. However, results give evidence of more significant pay gaps in wage work. (Castellaneta et al., 2020),

As previously referred, the role of leadership can be perceived as a barrier to female entrepreneurship in several work areas. It is one of the most mentioned suggestions in the consulted bibliography. It implies that gender differences determine the under-representation of women in senior positions. Therefore, difficulty accessing leadership positions for women and their consequent

lack of representation has been the subject of several studies (Galloway, Kapasi, and Sang 2015; Albuquerque et al. 2022). In Portugal, the under-representation of women in top management and leadership positions – a phenomenon is known as vertical sexual segregation – remains one of the most striking characteristics of Portuguese organisations, as noted by Casaca (2017). The metaphor of the glass ceiling can also express this phenomenon. This expression is recognised as "the invisible barrier that prevents women from climbing to the top rung of the corporate ladder, regardless of their qualifications or achievements" (Mishra, 2014, p.67).

Franco and Selvakumar (2017) and Albors Garrigos and colleagues (2020) also refer to this trend in women careers. Authors such as Brands and Fernandez-Mateo have similar findings while carrying out a study on the effects of rejection on the willingness of women to apply for top management positions. The leadership stereotype negatively triggered uncertainty in the executive domain on women, leading them to be less inclined than men to apply again to a company that rejected them. Possibly, this tendency contributed to a cumulative gender disadvantage and increased gender inequality over time (Brands and Fernandez-Mateo 2017). The fear of failure seems to be another factor that constitutes a barrier to women leadership (Urbano et al. 2017; Driga et al., 2009; Arenius and Minniti 2005). In Spain, this reason - fear of failure - together with the perception of the needed entrepreneurial skills, and access to formal institutions, e.g. for funding and education, are significant reasons that negatively influence social entrepreneurial activity (Urbano et al. 2017).

One of the areas of work in which the lack of women in senior positions is noted is in academia. Science and technology leadership, for example, is hampered by organisational influences such as temporary work arrangements, male-dominated networks, intimidation and harassment, as well as individual characteristics such as lack of confidence (Howe-Walsh and Turnbull 2016).

Women's access to the entrepreneurial environment, the labour market and access to clients seem to be more complex than men's (Bates 2002). This lack of access might lead to the perception of women being less able than men to show initial public offering investments (Bigelow et al. 2014) and facing the lack of resources of all kinds (Halabisky 2017). Accordingly, with the OECD, the businesses run by men are dominant in the exports sector (OECD, 2017).

Other forms of prejudice or discrimination in women careers, such as moral and sexual harassment situations among subordinates, allow us to infer that prejudice and discrimination are not directly linked to the position held but to gender – the fact of being a woman. Probably, this prejudice or invisible barrier, resuming the meaning of the expression "glass ceiling", is more noted through salary differences and other forms of treatment than moral and sexual ones.

Focusing on work contexts in rural family businesses, Bessière indicates that socialisation varies according to gender, with male heirs being privileged on the transmission of professional knowledge and skills and to whom leadership is equally attributed, to the detriment of women (Bessière 2014). Eib and Siegert carry out a comparative study between France and Germany, trying to understand how factors of family life can affect business success. In both countries, it is highlighted that women report working more hours at home and have less success in business than men and that entrepreneurship can only be empowering for autonomous women living alone (Eib and Siegert 2019).

Vial (2017) focus on entrepreneurial mothers (*mompreneurs*). They point out that women who take on the social image of entrepreneurial mothers are mostly upper-class women. In turn, Vial explains the gender gap of entrepreneurship in the French institutional context, identifying mothers as innovative entrepreneurs. These authors add that women outperform men in management but do not obtain funding.

D. Entrepreneurship Diversity

Considering the less-favoured areas (with poor infrastructure facilities, relative distance from the main markets, disadvantaged populations, relatively low incomes and fragile economic fabric) several studies and practical initiatives were carried out. In France (Dana et al., 2014), Portugal (Galvão et al. 2020), Spain (Trigueros and Prieto, 2016), and in Portugal/Spain there are comparative analyses regarding local development in regions with peripheral or rural characteristics, marked by emerging social needs and based on entrepreneurship.

For rural areas, we also explored case studies in which women started and developed with innovation processes, where a new concept is proposed. For example, the concept of “the reconstructive cycle of social innovation” (Sarkki et al. 2021), essentially characterised by innovation processes, involving women through civil society initiatives. This topic is still understudied in developed countries. (Martin et al. 2020).

Other authors seek to understand differences observed in women and the elderly in the context of family entrepreneurship in rural areas (Bessière, 2014) and the context of social entrepreneurship (Lemaire et al., 2017). Specifically, on social entrepreneurship, which tends to be developed by women and/or the elderly. The results show that these two groups have significant differences. The elderly claim to enter these ventures with a conscious desire to support the community, while female entrepreneurs are less focused on social implications (Lemaire et al., 2017).

According to Carrizo et al., regions themselves have a crucial role in stimulating and supporting their rural entrepreneurs in their communities. Specific factors at a local level can encourage entrepreneurship through local entrepreneurial support organisations (ESOs) - generally non-profit organisations. They may be associated with local government and educational institutions. The author presents measures and programs designed and implemented by local authorities and institutions such as business incubators, advisory and information services, business networks, loan guarantee consortia, information brokerages for informal venture capitalists, training schemes and entrepreneurship awareness programmes.

The same authors present a case study that describes a model to support rural entrepreneurship in Portugal, which is already implemented in France: (EMER-n). This program uses the CRER methodology, which involves, among other things, the incubation of new business ideas, considering several of the following phases:

1. Information and nurturing entrepreneurship and business creation; Maturation and finalisation of a business plan;
2. Test and experimentation of business ideas. (Carrizo Moreira and Leitão Martins, 2009).

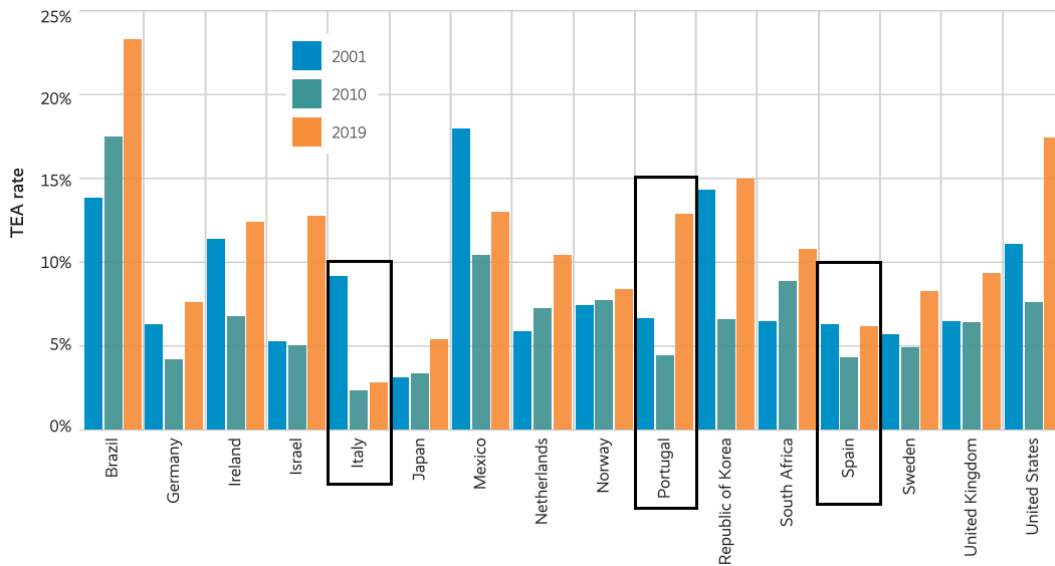
In this program, the entrepreneur is supported by technicians with specific training to create companies and entrepreneurship, covering finance, marketing, communication, image, infrastructure. One of the fundamental characteristics of the program is that the entrepreneur himself can test his business ideas before formally creating a company.

It is concluded that this specific program, in addition to being an excellent measure to reduce the differences between rural and urban territories, contributes to a significant increase in new, specialised and more competitive and efficient startups, allowing the creation of an entrepreneurial ecosystem and support rural businesses (Galvão et al. 2020).

E. Entrepreneurship, Women and Migration

E.1. Entrepreneurial activity and the Impact of women entrepreneurs around the world

The following data show the level of entrepreneurial activity from 2001 to 2019 and the gender gap of self-employment rate by gender from 2006 until 2016



Graph III: Levels of TEA² (% adults): 16 economies in 2001, 2010 and 2019 | Source: GEM Adult Population Survey, 2019



Graph IV: Evolution of the gender gap. The women's self-employment rate³, presented by OECD, shows the evolution of the gender gap⁴ | Source: OECD 2017

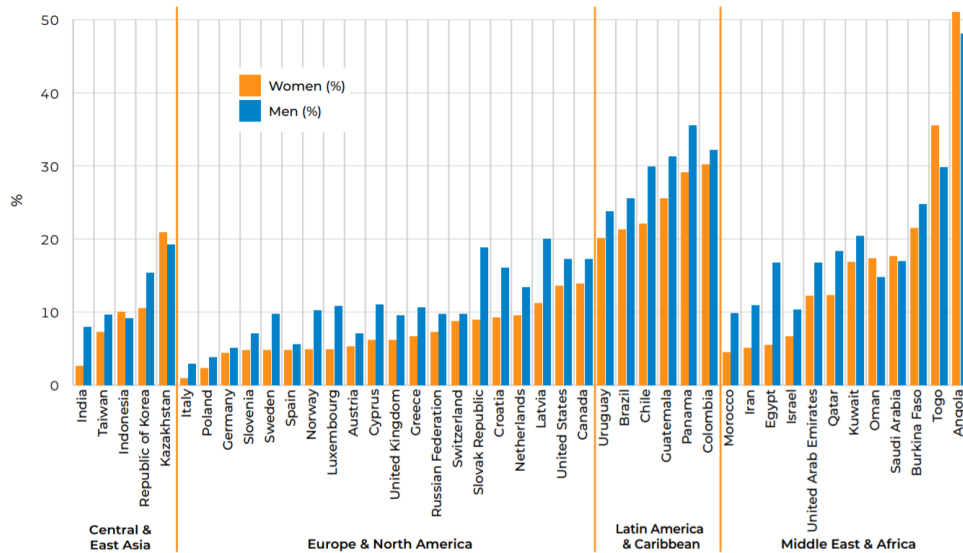
The following graphic discriminates the level of early-stage entrepreneurial activity by gender for several economies in 2020. The lowest rates of female early-stage entrepreneurship are in Italy, Poland and India. However, a further six economies, all in Europe, also have less than one in 20 women starting or running a new business. The highest levels of female entrepreneurship are in Middle East & Africa, which can result from the low level of integration of women in the formal

² TEA rate is the Total early-stage Entrepreneurial Activity rate, which is defined as the proportion of the population actively involved in pre-startup activities and those who have started a new business within the last 42 months

³ Female (male) self-employment rate change is calculated as the difference between 2016 and 2006 female (male) self-employment rate

⁴ Gender gap in 2016 corresponds to the difference between male and female self-employment rates in 2016

economy. The lowest rates are in Italy and Poland. The authors refer those plausible explanations of gender gaps are related to expectations, identities, labour market, culture and the entrepreneurial environment.



Graph V: Level of early-stage entrepreneurial activity by gender by economies in 2020 | Source: Adult Population Survey 2020

Concerning solo entrepreneurship, it is noted that it poorly represents global entrepreneurial practice. However, among women, 36.4% work as solo entrepreneurs, operating independently without co-founders or employees, compared to 26.9% of men. So, a gender gap for these activities exists across all regions. Brazil has the highest percentage of women solo-entrepreneurs (83%), while Colombia reported the lowest rate (2.3%). Five countries are at parity with solo entrepreneurship: Brazil, Estonia, Latvia, the Republic of Korea and Slovenia. There are only 12 countries where solo entrepreneurship rates are lower for women than men. (Elam et al. 2019)

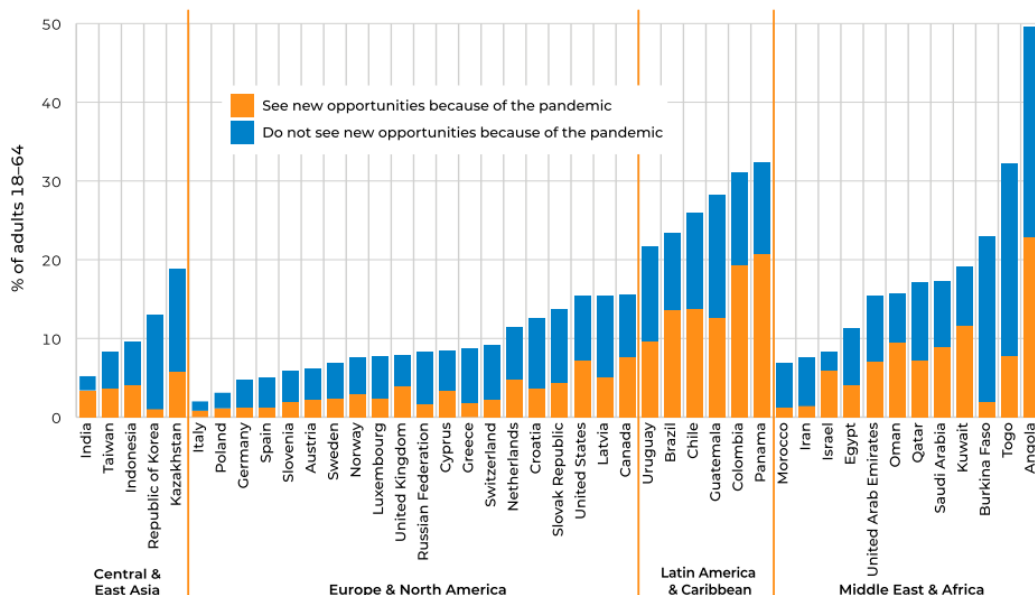
Concerning the number of employees in entrepreneurship, globally, 5% of men entrepreneurs have more than 20 employees compared to 2.8% of women entrepreneurs. There is no single region in which a more significant percentage of women than men have more than 20 employees. However, the disparity is smaller in MENA, and North America (2%). Women in Brazil, India, Lebanon, Morocco, and Slovenia reported businesses with more than 20 employees, at least five times more often than men. This suggests women entrepreneurs in these countries are making a substantial contribution to job growth and employment (Elam et al. 2019). The following table reveals data about women engaged in entrepreneurship and the number of employees, women's growth

expectations, women with innovative offerings, and finally, the percentage of export customers.

	GEM 2019 % women	GEM 2019 count	Global estimate
Number of women worldwide engaged in entrepreneurship	10%	8,990	252,053,113
Number TEA women with >20 employees	3%	108	6,335,490
Number TEA women with growth expectations	19%	1,681	47,389,466
Number TEA women with innovative offerings	26%	2,348	66,142,517
Number TEA women >25% export customers	12%	1,019	31,170,612

Table II: women engaged in entrepreneurship | Source: GEM 2019

Concerning the pandemic, levels of entrepreneurial activity were lower compared to the data of 2019, but a minority of economies have experienced increases in entrepreneurial activity. The Middle East is emerging as a hothouse of entrepreneurial activity. Some recent results analyse the agreement to the statement ‘The coronavirus pandemic has provided new opportunities that you want to pursue with this business’. The results show that none is from Europe & North America. On the contrary, except for India, economies in the Middle East and Africa or Latin America and the Caribbean regions answered the pandemic, leading to new opportunities



Graph VI: Levels of Total early-stage Entrepreneurial Activity (TEA), and those within this who agree there are new opportunities because of the pandemic, and those who do not (both % of adults aged 18-64) | Source: GEM Global Report 2020/21

More specifically, concerning the countries in a study in this report, TEA declined more (from 2019 to 2020) in Italy, being the country with the lowest level of all European economies of GEM. Other conditions related to entrepreneurship intention to initiate a business and government support of entrepreneurship are also lowering. The policy recommendations aim to reduce regulatory burdens and encourage more public-private partnerships that may represent a start in generating business

opportunities. Regarding Spain, the recommendations are mostly addressed to access new customer markets by incrementing policies. Concerning Portugal, since the government has been taking measures to promote entrepreneurship (the most significant problems are the high fees and inefficient bureaucracy), it can be seen, for example, that the female TEA has grown since 2015, denoting a trend to increase.

E.2. Migration

The migratory movements also impact female entrepreneurship. This research topic focuses mainly on transnational trajectories. However, some case studies try to understand the insertion and difficulties experienced by specific communities. However, they have primarily focused on national policies and European (plus these) integration to immigrants that facilitate entrepreneurship.

According to the French Interior Ministry "about one in ten people of working age is a migrant and the unemployment rate of migrants is twice that of native-born French people, amounting to 18.1% in 2015" (Ministère de l'Intérieur, 2016b). Mung draws a statistical portrait of immigrant entrepreneurship in France, concluding that its increase has been remarkable at the craft level. However, new approaches are based on a diaspora economy and/or a circulatory economy (Mung and Dinh 2007). A portrait of young Muslim entrepreneurs who emerged in the mid-2000s in Europe through "Islamized" practices in leisure, fashion, communication, aligned with cultural globalisation and the creation of professional networks. Boubekur (2016) reflects new forms of political pressure and religious codes through consumption suited to their Western environment. A future EU policy on welcoming immigrant entrepreneurs should set standards for a wide range of entrepreneurs, allow economic interest to be broadly defined, and have transparent procedures and practices. Regarding immigrant admission policies, the notion stands out that regional governments, together with non-governmental organisations (NGO'S), and the national government, seem to be key actors in welcoming immigrants (De Lange, 2018; OECD. 2018), constituting a "multi-level governance framework".

Considering European diaspora, it is vital that knowledge acquired by training courses, based on European sourced funding, about business skills (self-improvement, time management - as women have different previous experiences) results in a better entrepreneurship performance, increased confidence. The diaspora network uses the knowledge in a novel way that could include creativity, entrepreneurship or innovation (stimulated by new ways or forms of doing and action) (Ratten and Pellegrini 2020). But the cultural context moderates how entrepreneurs use knowledge because

enterprises are enclosed in a knowledge environment, making it difficult to share knowledge. So, the authors highlight the need to develop a knowledge-sharing culture. Therefore, the changing attitudes and behaviours to disseminate and learn new knowledge. Government policy also influences the development of a knowledge management strategy for women enterprises. The authors emphasise that the women entrepreneurs have extensive networks because of the diaspora that should be quick to capitalise on knowledge opportunities, and the risk assessment appears to explain the approach utilised by the women entrepreneurs as a way to achieve specific goals from smart specialisation policy (Ratten and Pellegrini 2020). Other studies report that engagement in entrepreneurship networks is very important for women entrepreneurship. They provide access to resources such as ideas, business partners, customers and financing and help share experiences and knowledge (OECD/EU, 2015).

The research developed by Paoloni et al. (2017) identifies and discusses the creation and business development strategies applied by immigrant entrepreneurs, and the influence of the ethnic and multicultural environment and the support and government policies that can sustain them. In general, they conclude that the rate of immigrants may depend on migratory policies, on the existence of a co-ethnic community in the country where social network's function. In southern Europe, the informal market economy may constitute a job opportunity (Reis de Oliveira, 2003).

F. Public policies and funds for entrepreneurship

Entrepreneurs generally start with their funds, family and friends, followed by public funds, and finally, other funds (eg. Crowdfunding). Funding is one of the major obstacles identified for women's entrepreneurship: "the lack of access to financial services for female entrepreneurs is one of the biggest gender gaps, and a major factor holding back progress towards financial inclusion of women in developing countries" [FMO, Entrepreneurial Development Bank]. European Investment Bank identified a gap in funding for female-led business. So, they created the programme "Funding Women Entrepreneurs through MFF 2021-2027" to answer this issue. Include innovation, finance and advisory taking female-led companies to the mainstream [European Investment Bank, April 2021].

According to a report produced by the OECD and the European Commission on policy factors that guide women in entrepreneurship, the findings indicate an increased availability of resources available to women entrepreneurs, including their skills, financial resources and networks, training in entrepreneurship, coaching and mentoring. One of the critical questions in providing

entrepreneurship support to women is whether there is the need to promote specific programs by specialised agencies or whether they can integrate into conventional programs. It is found that countries where women face fewer challenges in accessing education and labour market opportunities (e.g. Finland, Germany, Austria) tend to support female entrepreneurship primarily through conventional programs. In other countries, this is not a reality. It also underscores the importance of establishing links with the business community and mainstream support institutions to ensure that specific support for women does not reinforce the barriers women face and that gender-neutral entrepreneurship education is introduced. Considering this panorama, it will be relevant to change social attitudes towards entrepreneurship for women (Halabisky 2017).

As for funds and support policies, authors focus on specific socio-economic contexts, such as periods of economic recession or even structural changes in the country over long periods (González-Pernía et al. 2018; Muñoz and Pérez, 2007), as factors affecting entrepreneurship. Other factors are taken into account:

- the difference between genders (Halabisky 2017; Ratten et al. 2017; Royo et al. 2021);
- the vulnerability in obtaining funds in crowdfunding contexts (Figueroa-Armijos and Berns 2021; Pardo-del-Val 2010; Troise 2020).

Figueiredo and Paiva focus on senior entrepreneurship in Portugal, seeking to understand better the context and motivations for qualified senior entrepreneurship and the associated personal, economic, and social barriers. Among other factors, they conclude that government policies regarding taxes and bureaucracy are considered unfavourable conditions for senior entrepreneurship (Figueiredo and Paiva 2019)

Assessing public policies and programs has proved to be effective in influencing entrepreneurship and the internationalisation of companies, which is essential to developing entrepreneurship activities. Moreover, it means that public policies provide a way for governments to influence and improve the effectiveness of business strategies in the international marketplace (Campos et al. 2021).

In the 2010s, in the context of the emergence of startup companies in France, Heller recognises that the government's incentive to these companies is mainly linked to the young population (Heller et al. 2019). The author contributes to a better understanding of the emergence of these companies by studying the influence of the ecosystem on their development and the financing methods they use.

The author concludes with a discussion of capital crowdfunding, which proves to be a well-funded alternative.

Henriquez examines the evolution of entrepreneurship in France and the factors that impacted this development from 1960-1998. Overlooking the state of the French economy and government investment in new business opportunities suggests that the government incentive to small business clusters - which tend to reinforce business activity - was small and would be one of the factors that contributed to this activity had a decrease in that period. According to the author, from 2000 onwards, measures taken at the governmental level to stimulate entrepreneurship, such as innovative measures for creating startups, were relevant but insufficient for these to succeed. Despite this panorama, Henriquez concludes that, while government regulation inhibits economic development and business creation, on the other, these companies are forced to be creative and find ways to get around the restrictions resulting from government regulation (Henriquez et al. 2001).

Other focuses on specific socio-economic contexts, such as public initiatives that finance services that support female entrepreneurship, are relevant to increase entrepreneurship activities. It is the case of Pardo-del-Val, who examines the characteristics of women entrepreneurs, their motivations and the difficulties they face in their ventures. The author concludes that policies to support women entrepreneurs should focus on designing business-specific and policy-based programs long-term rather than short-term initiatives. (Pardo- el-Val 2010)

G. Best practices: some examples focused on gender equality

The WeGATE website, launched in 2016, is a one-stop-shop for women entrepreneurs with three main functions. First, it acts as an information hub for women entrepreneurs looking to start a business or already managing a business. For example, women entrepreneurs can find information on business creation, business development, regional markets, good practice examples, case studies and profiles of successful role models. Second, the website provides information and links to where women can access local entrepreneurship training programmes, networks and mentoring programmes. Third, the website acts as an online platform for networking for registering users, connecting aspiring and successful women entrepreneurs and other support providers.

The Organization for Economic Cooperation and Development (OECD), in the context of the Conference on improving women's access to leadership, in 2016, presented good practices that some organisations have been adopting to promote gender equality in leadership positions.

Furthermore, considering several practices whose effectiveness was already proved – OECD Recommendation on Gender Equality in Employment, Education and Entrepreneurship 2013 – tried to develop various tools to help countries' institutions overcome these challenges, covering both public and private organisations (OECD, 2016). As a result, a list of concrete actions emerges that can enhance women's access to decision-making positions, primarily for public office:

- Promotion of gender diversity in both parliamentary and executive bodies, based on quotas (parity laws and voluntary targets, establishing penalties for non-compliance);
- Creation of disclosure requirements (setting targets or quotas that ensure a more transparent and merit-based approach for equal opportunity in the access to public offices);
- clear and transparent recruitment standards and extensive posting of vacancies;
- Development of plans that promote better work-life balance (for example, flexible working hours)
- Creation of incentives for men to take more time off from childcare;
- Creation of programs in public institutions for women's development and training in areas like management and leadership capacity;
- Promotion of more female role models in public life;
- Monitoring of implemented practices through regular data collection and reassessment of their alignment with the expected objective.

Concerning private entities, the OECD also offers a list of the ten best measures to promote gender equality in leadership positions, including:

- Consideration of women for all functions and operations in the company;
- Leadership training for women;
- Assigning visible and challenging tasks to women in management positions;
- Creation of mentoring programs for women;
- Support high-level management for a better gender equality strategy; Recognition and support of women;
- Creation of a more inclusive organisational culture; Increased awareness among managers of the importance of women in leadership positions;
- More flexible work patterns;
- Setting goals and objectives and monitoring progress.

In this context, there is also a list of good practices already being implemented in some companies, including measures such as creating spaces that promote a more inclusive culture for women in management positions. Training and mentoring programs are also beginning to exist, and some companies are developing them, such as Hindustan Unilever Limited, Manulife Japan, PepsiCo Mexico, and the National Australia Bank (OECD, 2016).

Some programs were also designed and developed to promote a greater balance between women and men in leadership and management positions at an international level, such as a Norwegian Confederation of Employers (NHO) Program. McKinsey & Company also invested in this area and highlighted the under-representation of women in leadership positions since 2012, creating the Next Generation Women Leaders (NGWL) Program, which takes place in Paris. More recently, the program was implemented in Brazil and the United States of America, consisting of a three-day workshop, during which participants get to know and explore the importance of women in leadership and, at the same time, can learn and train their leadership skills. In addition, the company stands out in this area for the organisation of an event called Next Generation Women Leader. It is an event that consists of a weekend in which they choose a small number of candidates to have professional training, more than 'soft skills, and get to know McKinsey and what is the life of a consultant. McKinsey's objective is, therefore, to attract young female "talents" so that this will allow them, in the long term, to gather a good pool of possible and potential women leaders. P&G has also developed a program with similar outlines to the previous one - the P&G Future Female Leaders for Sales - an event/seminar in which participants can learn about careers at P&G and talk to a group of future women leaders about their experiences.

Spain is also following these developments to promote equality between women and men in leadership positions, thus creating the *Promociona Project*. This program has the same objective as the previous ones: more women in top management positions in companies. There is also the aim at all companies that want to commit to a culture of diversity and promoting women. Promoting consists of a one-year training and development program for future leaders, ensuring specialised guidance by mentors so that they achieve management and leadership skills

In Portugal, PWN Global – a global community that works to promote more balanced levels of leadership between men and women through online or face-to-face training – has created 28 local networks in different countries, one of them being PWN Lisbon. According to the PWN Lisbon website, Portugal is one of the European countries where fewer women are managing to break the "glass ceiling" and rise to leadership positions, which further reinforces its relevance and mission.

PWN Lisbon works to promote programs to support the development of women's careers through coaching, mentoring and other activities that enhance the preparation of women to take on more decision-making positions. Online seminars or face-to-face training and all the program's networking can do this preparation. (Available in: <https://proyectopromociona.com/#en-que-consiste>. Access 24/10/2021) One of the best practices that are beginning to be more widely implemented in organisations is creating a training or mentoring programs for women, allowing for a more personalised follow-up that helps them achieve their goals, which may be related to a progression in the career. PWN is one of the European organisations operating in Lisbon and other European cities, which annually organises a mentoring program that aims to develop women's skills with leading professionals. (<https://pwnlisbon.net/>).

It was also in this context and with similar objectives that iGen emerged, with the need to build a group that would commit to promoting, complying and sharing, in the respective companies and organisations, a set of practices and measures whose main objective is the equality of gender in organisations. The iGe Forum has developed a set of good practices and actions based on the internal needs of companies and spread over nine dimensions, namely:

- Mission and values of the organisation;
- Recruitment and selection of people; Lifelong learning; Compensation and career management;
- Social dialogue and participation of workers and/or their representative organisations;
- Duty of respect for the dignity of women and men in the workplace;
- Information, communication and image;
- Conciliation between professional, family and personal life;
- Parenting protection and family assistance Available at: <http://cite.gov.pt/> Access 10/24/2021).

H. Final Considerations

We underline some aspects considering the **relevance given by scientific and grey literature** to them:

1. Personal attributes are significant and impact the success of entrepreneurial projects.
2. Entrepreneurship connects with leadership and innovation capacities.
3. There is still a gap between formal education and business, which must be worked out through public policies, mainly preparing for entrepreneurship.
4. Women still have a smaller and less internationalised business than men.

5. The application of entrepreneurship models depends on the local economy and the relation between entrepreneurs and the labour market.
6. Women express they need/wish to have support in mentorship to improve self-esteem and self-confidence.
7. Gender impacts leadership and the skills' perception, putting women in a disadvantageous position.
8. The obstacles to women's entrepreneurship are similar in all countries, with case studies available.
9. One of the major problems identified was public policies and funds, although some new projects and programmes address these issues.
10. The need for coaching for entrepreneurship is one of the possible solutions for the identified obstacles.
11. Authors recommend:
 - a. To reinvent management and leadership to promote female-led businesses.
 - b. To improve and deepen legislation encouraging companies to integrate better and recognise women.
 - c. To include in the academic programme the development of skills for entrepreneurship.

We add some **more detail on the topics where the ESTEEM project contributes to change:**

1. The main **obstacles** that women face to be successful entrepreneurs are the following:
 - a. cultural and generational factors that prevent new cultural and social values to emerge and being present in organisations;
 - b. stereotypes associated with traditional conceptions of gender;
 - c. the fear of failure as a barrier to leadership: conciliating work and family life;
 - d. low self-confidence and the need for an appropriate mentoring structure (educational activities, programs or projects) to increase business participation;
 - e. effective lack of financial access/support and bureaucratic issues that enable the development of feminine entrepreneurship.
2. The impact of **education** in entrepreneurship:

- a. University education is significant for promoting business awareness through tailored training programmes;
- b. there is still a gap between formal education and business;
- c. need for the promotion of programs and plans to support entrepreneurship (in areas such as finance, marketing, communication, image, infrastructure), aiming at general and specific skills, at both the level of government policies and civil society;
- d. Adapt the application of entrepreneurship models to the country and regional economy and the relation between entrepreneurs and the labour market.

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LITERATURE REVIEW ON WOMEN ENTREPRENEURSHIP

Literature Review carried out as part of the project ESTEEM - *Enhance and Stimulate Trust while Exploring new forms of Entrepreneurship Modules*