

## INTERNATIONAL JOURNAL OF ORGANIZATIONAL LEADERSHIP

WWW.CIKD.CA

journal homepage: <https://www.ijol.cikd.ca>



# Factors Affecting the Success of Women Entrepreneurs in Egypt

Miriam Abdelwahid<sup>1</sup>, Hebatalla Kaoud<sup>2\*</sup>

<sup>1</sup>NewGiza University, Cairo, Egypt

<sup>2</sup>Graduate School of Management of Technology, Nile University, Egypt

### Keywords:

Egypt, Leadership, Success,  
Women entrepreneurship

### Received

02 December 2022

### Received in revised form

14 December 2022

### Accepted

15 December 2022

### \*Correspondence:

[hkaoud@nu.edu.eg](mailto:hkaoud@nu.edu.eg)

### ABSTRACT

Women's entrepreneurship is still a topic of interest on a global scale. According to studies by many scholars, the rate of female entrepreneurship activities and initiatives is considerably lower than those of men, especially in countries experiencing high gender inequality. The predominance of cultural practices exacerbating favoritism towards men is a major contributor to gender inequality in developing countries. Women become entrepreneurs for two reasons: out of choice or need. Despite the fact that women's participation in the workforce today reflects clear improvement, some studies found that women still have difficulty advancing their careers and, in particular, finding role models for effective managerial leadership. The purpose of this study is to explore factors affecting Egyptian women entrepreneurs' success. This work is exploratory, as it follows a qualitative approach. The authors conducted eleven in-depth interviews with Egyptian women entrepreneurs from different sectors. The suggested conceptual framework presents several factors that affect the success of women entrepreneurs in Egypt, with different levels: personal factors (entrepreneurial mindset: opportunity recognition and attributes of leadership: motivation and passion, team builder), social support factors (friends & family support and family background and attitudinal drivers) and environmental factors (the use of social media and technology, the integration of sustainable environmental aspects into business strategy and the Egyptian entrepreneurial ecosystem). This study serves as a foundation for further research, analysis, and discussion of the interwind subjects of women, entrepreneurship, and leadership.

©CIKD Publishing

## Women's Entrepreneurship and Economic Development

“Entrepreneurship” is commonly described by terms including: risk-taking, innovation, recognizing opportunity, and economic growth (Foucault, 1972; Lyotard, 1984). Exploiting

possibilities to bring about change is what entrepreneurship is all about. An entrepreneur constantly looks for change, responds to it, and seizes the opportunity to do so (Drucker, 1985).

Women Entrepreneurship is described by Sangolagi and Alagawadi (2016) as the creating, controlling, and overall ownership of a business that ‘empowers women economically’. Women become entrepreneurs for two reasons: out of choice or need. According to Sangolagi and Alagawadi (2016), there are several reasons why women decide to start their own businesses, including the desire to be their own boss, a desire for a promising future, and a desire for social status. However, when they are forced to do so, it usually means that they are not generally happy with something—whether it is the workplace or the job itself. The study demonstrates that women typically favor careers in the service sector. Women of this generation are driven to improve their own lives and their children's lives, which drives them to take action, like creating their own enterprises.

In addition, researchers identified recent changes in female entrepreneurship and its relationship to leadership (Dean & Ford, 2017). Women have been actively engaged in practically every field and industry, and their involvement in politics and business appears to be increasing (Hoyt & Murphy, 2016; Qureshi et al., 2021).

Entrepreneurship is key to ensure economic growth. According to studies, women's entrepreneurship benefits economic growth in a variety of ways. These include entrepreneurship diversity, innovation, and the expansion of the economy (Jamali, 2009; Verheul et al., 2006). Additionally, one of the world's entrepreneurial communities with the quickest growth rates is comprised of women (Brush et al., 2006).

According to Cardella et al. (2020), based on the emerging literature, women can significantly contribute to entrepreneurial activity (Noguera et al., 2013) and economic development (Kelley et al., 2017) in terms of creating new jobs and increasing Gross Domestic Product (GDP) with favorable impacts on reducing poverty and social exclusion (Langowitz & Minniti, 2007). However, fewer women than men choose to pursue an entrepreneurial profession (Elam et al., 2019), and this disparity grows larger as the country's degree of development rises (Coduras & Autio, 2013).

The global economy and society benefit greatly from the work of women entrepreneurs. Based on The Global Entrepreneurship Monitor (GEM) (2021) survey's participating nations, it is predicted that 274 million women worldwide are active in business startups, in addition to the 139 million women who own and manage existing companies and the 144 million women who invest in informal markets. GEM report showed that 30.2% of women entrepreneurs surveyed expected to recruit six or more employees in the next five years compared to 48% of men entrepreneurs. Women are almost reaching corresponding numbers, which means they are soon expected to have the same economic impact.

Moreover, the GEM report points out the barriers women face and how women, despite those barriers, are making a difference. Even though there are more women in the workforce today, some studies found that women still have difficulty advancing their careers and, in particular, finding role models for effective managerial leadership (Lambe & Maes, 2018). Although with rising social equality, gender-related barriers continue to hinder women's leadership experiences (Hill et al., 2016; Zheng et al., 2018).

## Factors Affecting Women Entrepreneurship

A recent study by Ogundana et al. (2021) demonstrates the importance of money (access and use), the market (consumer intelligence), and management (nonformal education and experience) in the growth of women entrepreneurs. In addition to affecting business development, other factors such as motherhood (home obligations), meso- environment and macroenvironments (socioeconomic and cultural issues) also influenced how women entrepreneurs used money, managed their businesses, and developed new markets.

Fischer and Rebecca (2011) found that social media contact can have an impact on an entrepreneur's strategic thoughts and actions. When it comes to business development in the early stages, it has been argued that effectual entrepreneurs—those who make use of the resources at their disposal to identify opportunities (Sarasvathy, 2001)—have higher success than causal entrepreneurs, who are goal-oriented toward a specific outcome (Wiltbank et al., 2006).

The widespread use of social media today greatly increases brand recognition. Social media accounts for nearly all new customers for small businesses and startups. Social media offers significant business opportunities to women in developing countries. According to an exploratory investigation of Facebook Live marketing by women entrepreneurs in Bangladesh, the most important variables for the success of women entrepreneurs are social media compatibility, utility, and brand awareness development (Sultan & Sharmin, 2020).

The ability to balance personal and professional obligations is another element that affects women business owners. Starcher (1996) shows that some women prioritize their careers over their personal lives. Kajtazi (2021) suggests that the majority of female entrepreneurs struggle to balance their work and personal lives, although they often enlist the help of their family members to be of value. Married women, particularly those with more than one kid, often struggle more with this issue than single women. Oney and Oksuzoglu-Guven (2015) state that self-confidence is a huge factor in aiding entrepreneurs to be successful.

In addition, Khan et al. (2021) reveal that the performance of women-owned businesses is positively and significantly influenced by both internal and external factors, including self-confidence, the need for success, and sociocultural and economic considerations.

## Factors Affecting Women Entrepreneurship in the MENA Region

According to Khan (2019), unfortunately, with only 4% of the population engaged in total entrepreneurial activity, women in MENA (Middle East and Northern Africa) have the lowest rates. Men are usually the ones who start their own businesses. The Middle East and North Africa region's recent interest in women's entrepreneurship has sparked a number of studies that seek to explain the region's extremely low female participation in the workforce and political life at both the inter-regional and intra-regional scales to pinpoint the difficulties that women entrepreneurs face. The biggest factors influencing women's decision to pursue business were discovered to be the government and entrepreneurial training (Khan, 2019). A study conducted in Egypt by Beninger et al. (2016) demonstrated that social media has an overall positive impact on the lives of women entrepreneurs, both professionally and personally.

An individual's confidence that they will launch a new business endeavor is referred to as having entrepreneurial intention (Thompson, 2009). The rate of female entrepreneurship is low in countries in which gender inequality is high. According to Sarfaraz et al. (2014), region-wise,

the greatest gender inequality in Total Early Entrepreneurial Activity (TEA) is in the MENA/Mid-Asia (men four times that of women) while, on average, the greatest gender equality in TEA is in Sub-Saharan Africa and Developing Asia. In addition, according to Bastian et al. (2019), gender inequality affects entrepreneurial intention positively. The study showed how women, in contrast to men, are less willing to take risks and demonstrated that gender has an impact on risk-taking propensity, which is one of the key traits of an entrepreneur. However, Yordanova and Alexandrova-Boshnakova (2011) contend that societal standards, rather than a significant difference in risk perception, are the determining factor. According to Gupta and Mirchandani (2018), personal, environmental factors, and government support positively and significantly affect the success of women-owned SMEs in the United Arab Emirates (UAE).

According to Kelley et al. (2012), the rate of women who start and operate a business ceasing to do so is significantly greater than the rate of new businesses being started by entrepreneurs in the MENA region. Societal norms restrict women's participation in the workforce. The World Economic Forum (2018) reports that women hold only 34% of managerial roles globally and fewer than 7% in the four nations with the worst performance (Egypt, Saudi Arabia, Yemen, and Pakistan).

Additionally, women entrepreneurs who lack financial literacy struggle to fill out bank applications, request financing, market their companies properly, or comprehend the financial products that are being offered (Blancher et al., 2019). *"SMEs in the Middle East have the largest gap in financial inclusion in the world"* (Blancher, 2019, p. 3). It is crucial to emphasize that it is predicted that a 1% increase in SME lending will result in a 1% drop in unemployment in the MENA.

## The Study

Despite the contribution of women to the global economy, there is little research on female entrepreneurs (De Bruin et al., 2007; Gupta & Mirchandani, 2018). In fact, studies on women entrepreneurs make up less than 10% of all entrepreneurship-related research (Brush & Cooper, 2012). Moreover, equal opportunities for women and fair involvement of women in all areas of the workforce appear to be top priorities for policymakers, governments, and other civil society players (Hoyt & Murphy, 2016). Given that women entrepreneurs in the United States are dreadfully underrepresented, newer research trends seem to fill this gap and ask for more information about women entrepreneurs (Byrne et al., 2018).

Given the significance of entrepreneurship to the economy, research on women's entrepreneurial leadership and success is needed to understand the factors that influence their success in this field (Williams, 2018). Several scholars concurred that more research is necessary to fully understand the circumstances of effective female entrepreneurial leadership in various situations and environments (Dean & Ford, 2017; Dunn et al., 2014; Harrison et al., 2015; Matsa & Miller, 2014). Scholars emphasized the research gap to further discover entrepreneurial leadership regarding women leaders (Dean & Ford, 2017; Kimbu et al., 2021; Santos & Neumeyer, 2021, Qureshi et al., 2021).

Women entrepreneurs have notoriously low business startup rates, particularly in the MENA region, but little attention has been given to them in the context of low-income economies (Ahmad, 2011; Al Marzouqi & Forster, 2011; Dechant & Al-Lamky, 2005; Mathew, 2010).

Additionally, only a few studies have been done for the MENA region and even less for Egypt (Beninger et al., 2016); most of these studies have been carried out in industrialized nations like the United States, the United Kingdom, New Zealand, Canada, etc. The central open-ended research question that guided this research is what factors affect the success of women entrepreneurs in Egypt? The purpose of this paper is to investigate key factors affecting the success of women entrepreneurs in Egypt and to explore entrepreneurial leadership attributes with regard to Egyptian women leaders.

## Method

The nature of this work is exploratory, following a qualitative approach. Qualitative research focuses on understanding more about experiences of certain aspects (Fossey et al., 2002). The research design selected for this study is qualitative phenomenology which aids the researcher in better understanding the participants' real experiences (Goulding, 2005). Whenever little is known about the phenomenon or when "the topic needs to be explored," qualitative inquiry is applicable (Creswell, 2016, p. 17). This study exploring the factors that affect the success of women entrepreneurs in Egypt represents a contemporary phenomenon.

One of the techniques used in qualitative research is the interview approach. In-depth understanding of respondent behavior and the reasons for it are the main goals of qualitative research. The study's interview style aids in gathering comprehensive information about participants' entrepreneurial experiences (McNamara, 1999). According to Patton (2002), qualitative inquiry usually focuses on relatively small samples, which are selected purposefully. *"The logic and power of purposeful sampling lie in selecting information rich cases to study in depth; Information rich cases are those from which one can learn a great deal about issues of central importance to the purpose of the inquiry"* (Patton, 2002, p. 230).

The interview is flexible and non-directive, although the researcher does adhere to an interview guide that is made up of themes rather than specific questions. This makes it possible to thoroughly investigate the participant's thoughts and interests, which produces rich data (Cresswell, 2003). The authors collected data through eleven (11) in depth-interviews with Egyptian women entrepreneurs in Egypt. The authors developed an interview guide that includes twenty-three questions. It is categorized and developed into themes focusing on different entrepreneurial aspects that serve the research purpose. It starts by asking about the background experience of a business owner and the core activity/history of the business. Then it focuses on the story behind the business, such as what inspired and motivated the women to start their business. Last but not least, the factors affecting the success of her business.

The authors used a purposeful sampling technique in which participants were selected to provide in-depth and detailed information about the phenomenon under investigation (Bhardwaj, 2019). They were chosen from different sectors in order to have a representative sample. These insights from different women having a different experience from several sectors enrich the findings of the study. One-to-One interviews allowed the interviewees to feel comfortable and have the chance to mention everything they needed to (Table 1). All interviews were recorded in order to extract some verbatims. They were also translated from Arabic into English in order to carry out the coding and analysis of the data.

**Table 1***Journal of Interviewees*

Interviewees	Business Name	Business Description	Industry
1. Pakinam Metwally	Phognos	NATURAL/BASIC/GLOWBAL women cosmetic line	Cosmetics
2. Nora El Batran	Nora Batran Jewelry	Highest quality of pure sterling silver & Gold	Jewelry
3. Ranim ElHuseiny	Ink & Glam	Fashion Line	Fashion
4. Rania Hussein	The Woof Woof	Fashion dog accessories/ Dog hosting/ Dog walking / Dog grooming / Day care	Pet Care
5. Bassant Adel	Eleven : Eleven L.L.C	Full service property management experience	Property Management
6. Haidy Mahrous	Nuttiest Butters	Healthy homemade nut butters	Food & Beverage
7. Rania Atef	I Make This	A marketplace connecting creative “makers” with “Appreciators” of art and design.	E-commerce
8. Hebatalla Kaoud	Egylière Company	A luxury travel , concierge and Lifestyle Management company	Travel & Tourism
9- Mona M. El Batran	Mon Calligraphie	Handmade Arabic Calligraphy	Art /handwriting
10- Nadine Farrag	Farahy	Wedding coverage service / Farahy offers brides an all in one solution to their wedding needs.	Entertainment/ Creative industry
11- Nourane Owais	Founder of Rejiggers creative agency and Courtyard 66	Rejiggers: creative agency Courtyard66 : innovative studio space	Fine Art / Creative industry

The data were analyzed using the Interpretative Phenomenological Analysis approach (Smith, 2004). This method involves a thorough analysis of each respondent's comments and the ways in which their individual experiences respond to the inquiries being made regarding the phenomena of women's entrepreneurial leadership and success. In this study, the authors carefully studied the transcript of the interviews. The authors did not use software for the content analysis because the interviews were transcribed and translated from Arabic into English. A word in Arabic can therefore give several synonyms in its translation into English. Consequently, the authors opted for manual content analysis. According to Bardin (1997), content analysis is based on an interpretive effort that faces two challenges: on the one hand, the rigor of objectivity, and on the other hand, the fruitfulness of subjectivity. Open coding was done by writing the concepts in the margins of the text of the data (interviews). Similar concepts were specified and then placed along with each other into a particular category (Table 2). The authors also added some examples from the extracted verbatims supporting the results of the study.

**Table 2***Concept Categorization*

Categories	Concept
Social media platform and technology	Social media / Instagram account / Facebook page / website / online/ virtual / digital
Sustainable environment strategy	Sustainability / environment / renewable/ environmentally conscious/ green strategy
Egyptian entrepreneurial ecosystem	Organizational support / government / mentoring support/ programs / initiatives / regulations
Social support	Family support / friends / close friends support / support system / parents/ father / mother / brother/ sister / husband / backbone / hero / people
Opportunity recognition potential	Gap in the market / market need/ hassle / need / problem / pain / opportunity / solution / uniqueness
Motivation and passion	Motivation / dream/ passion/consistent / hobby/ challenge / achievement / excitement/ persevere/ stimulus
Team builder	Team / training / leadership/ employee / managers

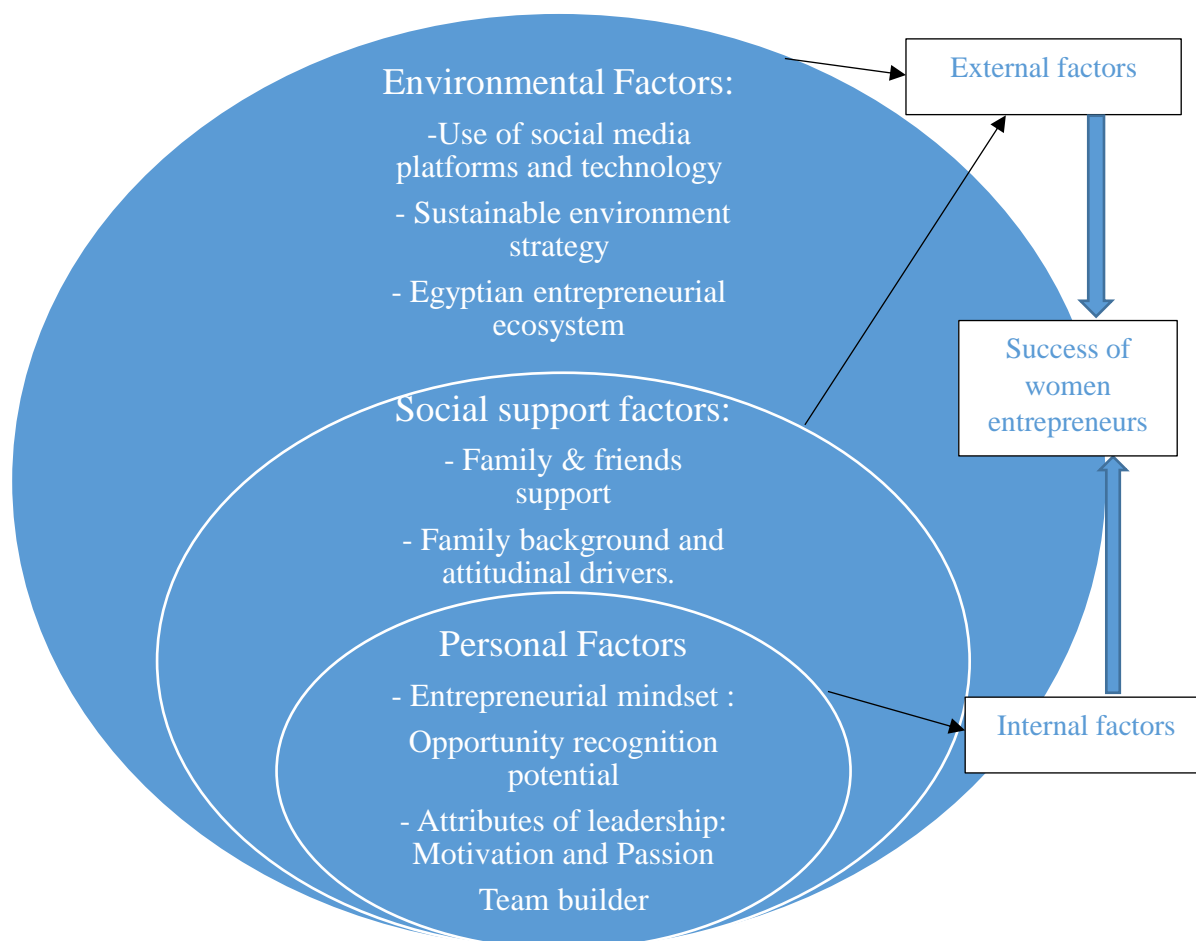


## Results and Discussion

The study revealed various factors affecting the success of women entrepreneurs in the Middle East Region, particularly Egypt. Since this research is exploratory, factors composing our suggested conceptual framework, as illustrated in Figure 1, were deduced from our in-depth interviews with eleven successful women entrepreneurs from various industries in Egypt and also supported by previous studies from the worldwide literature relevant to women entrepreneurship.

**Figure 1**

*Conceptual Framework for Factors Affecting the Success of Women Entrepreneurs in Egypt – Developed by the Authors*



The suggested conceptual framework presents several factors, with different levels: personal, social support, and environmental factors, that affect the success of women entrepreneurs in Egypt. Internal factors are the personal factors related to the entrepreneurs' attributes. External factors are related to social support factors and environmental factors.

## Internal Factors

### **Personal Factors**

Personal skills, attributes, and behavior may influence and determine whether one can become a successful entrepreneur in the future (Kirby, 2004). The study revealed that personal factors considering women with an entrepreneurial mindset and leadership attributes affect the success of Egyptian women entrepreneurs.

### **Entrepreneurial Mindset: Opportunity Recognition Potential**

McGrath and MacMillan (2000, p. 15) define the entrepreneurial mindset as the "capacity to instantly sense, act, and mobilize, even under highly uncertain settings." They claim that while business owners are constantly on the lookout for new chances, they do not pursue them all at once. The entrepreneurial mindset is defined as the "capacity to discover and exploit opportunities without regard to the resources currently under their control" (McMullen & Kier, 2016, p. 664). Naumann (2017) identified a list of attributes and associated qualities of an entrepreneurial mindset. One of these attributes is alertness; its associated qualities are sudden insights of value and attentiveness. An essential element of Baron's (2006) pattern recognition concept was alertness. He described alertness as the capacity to recognize opportunities as they emerge. Baron (2006) states that this alertness is impacted by personal traits like intelligence and creativity and is partially a cognitive capacity. According to Žur (2015), the entrepreneur advances to better degrees of awareness and accuracy in opportunity recognition with time, experience, and entrepreneurial learning processes. This signals an increase in alertness capacity (Wach, 2015). One of the most important traits of a great entrepreneur is their ability to recognize and choose the ideal opportunity for establishing a successful business venture (Ardichvili et al., 2003; DeTienne & Chandler, 2007; Shane & Venkataraman, 2000).

The MENA region's environment offers market prospects that support sustainable development, leading to the emergence of new businesses and economic endeavors. The success of Egyptian women entrepreneurs is related to their ability to convert existing challenges of the MENA market into new businesses. Opportunity recognition potential is a talent that distinguishes successful entrepreneurs from unsuccessful ones (Wasdani & Mathew, 2014). All interviewees explained how their business filled the market gap and emphasized the uniqueness of their offering product/or service.

Mrs. Rania Atef, founder of I Make This, a Facebook account where women entrepreneurs can promote and sell their products. In the interview, she specified why she started her business: *"I, myself, am a photographer. I was coming to Egypt for a visit and wanted to promote my business through Facebook groups that already existed. However, my posts all got rejected, and I was told that "this is not the right platform for you". Therefore, I realized the gap in the market and took the opportunity to start one myself."*

Nadine Farrag, founder of Farahy (Wedding coverage service) said: *"When I realized and lived the hassle that Egyptian brides face in arranging their wedding day...the process is not easy.... I took the decision to create a platform that guides them through the whole process. Farahy offers Egyptian brides an all-in-one solution to their wedding needs."*

Miss Mona El- Batran said: *"very few people were able to get to work on my domain ...Calligraphy is unique art. One of the main advantages of a niche market is that there is little to no competition."*

Mrs. Nourane Owais, the founder of Rejiggers creative agency and founder of innovative studio space Courtyard66, said: *"I was able to launch the first procreate masterclass for digital illustration in the region. I consider myself a pioneer in the field."*

**Attributes of leadership: Motivation and Passion, Team Builder.** Motivation and Passion. The study revealed that motivation plays a big part in women entrepreneurs'



business journey. All interviewees explained that having motivation is one of the main reasons for their business success. During the interviews, respondents found that passion, the need to achieve business goals, competition, and positive feedback from customers motivated them to pursue their business and persevere in the face of challenges.

When interviewing Ms. Raneem, founder of Ink & Glam, she said: *“I became a more patient person while dealing with obstacles that occur in the business...some personal factors that did lead to my success such as motivation, problem solving, creativity, leadership, passion.”*

Ms. Nora Batran, the founder of Nora Batran Jewelry, stated: *“my strong points are the ability to deal with many legal and financial challenges to follow my dream and passion... this is what motivates me. Leadership and self-confidence are very important aspects of success. I'm proud of being “consistent and determined.”*

Ms. Mona ElBatran, the founder of Mon Calligraphie, said: *“I turned my hobby into my job”*

Mrs. Nourane Owais, founder of Rejiggers creative agency and founder of innovative studio space Courtyard66, added: *“After eight years in the corporate world, I quit my job and pursued my career in arts. I followed my passion, and my motivation comes from passion and having a flexible schedule. I want to be a positive role model for my daughter. On my journey, I found the following people who cheered me on and wanted to learn from me, and this motivated me to start my own business in arts. In fact, when we challenge ourselves, we find ourselves achieving something.”*

According to Jamali (2009), the majority of women entrepreneurs in the Lebanese context mentioned a combination of personal traits when discussing opportunities and success factors, including a strong personality, passion, determination, perseverance, ambition, and motivation. Indeed, Hannah and Avolio (2010) identified motivation for leadership development as a key factor in determining readiness to seize learning opportunities and subsequently improve as a leader. According to Fisher (2011), an entrepreneur's potential for entrepreneurial success may be explained by passion, resilience, and intrusive thoughts (a type of obsession). Passion is an essential element of leader developmental readiness (Bronk & McLean, 2016), which is reflected in Barba-Sánchez and Atienza-Sahuquillo's (2017) study on motivation in entrepreneurship. In that study, it was stated that motivation could help people put time, effort, and money into their business plans and how they behave when it comes to strategies or their willingness to expand with a new venture.

**Team Builder.** The study highlighted the importance of employee selection for business success. During the interviews, nine respondents emphasized the importance of building a good team for business success. In addition, it is important to inspire and motivate the team.

Mrs. Nadine Farrag, the founder of Farahy, said: *“team selection is important for the success of the business.”*

Dr. Hebatalla Kaoud, a board member at Egylière, said: *“Building a team with different backgrounds, travel consultants, lifestyle managers, and MICE managers is important. It's significant to be able to coordinate between them and motivate them. I created an initiative called an employee of the month to recognize good performance.”*

Mrs. Nourane Owais, the founder of Rejiggers creative agency and founder of innovative studio space Courtyard66, added: *“I learned how to build a team and manage a team from my work experience in corporates Microsoft, and Google.”*

We found team builder among the nine leadership attributes of Farr et al.’s (1997) study. In addition, Dunn et al. (2014) demonstrated that a good leader must know how to communicate, work in a team, negotiate, coordinate, and motivate a team in an increasingly changing and globalized environment.

## **External Factors**

### **Social Support Factors**

According to sociological theories that focus on how entrepreneurs emerge and the role of entrepreneurship in society (Oyugi & Kasule, 2012), women's entrepreneurial behavior and performance are influenced by social structures such as family, close friends, and social life (Rodriguez & Santos, 2009). A person picks up entrepreneurial behavior from the people in their family, neighborhood, society, and national culture based on the social learning theory (Bandura & Walters, 1963). The significant contribution of the entrepreneur's family and friends to the development of their entrepreneurial personality traits has been noted in some of the seminal work on entrepreneurial personality (Zampetakis & Kanelakis, 2010).

### *Friends and Family Support*

Our study demonstrated that support from friends and family represents a key factor affecting the success of women entrepreneurs in Egypt. Eight out of eleven interviewees pointed out that their friends, apart from psychological support, helped out by being their early customers and buying their products and services. They mentioned that their friends were the first to buy their products, and they also promoted their business through social media. The responses all included the support of family, where usually the mother support in a psychological way and a male figure helps with knowledge and skills. However, three respondents mentioned that their families were not as enthusiastic in the beginning. They feared they might not do well, but they started to be more supportive once they succeeded. This goes with a study by Hisrich (1986) on women entrepreneurs in the US, Puerto Rico, Ireland, and Northern Ireland, affirming that close friends and family comprised the major support system. Our findings are also consistent with Agarwal and Lenka's (2016) study on the development of Indian women entrepreneurs, who noted that the willingness of women to launch high-growth ventures is strengthened by the support and presence of social characters (family, friends/peers, formal and informal institutions).

Mrs. Rania Hussien, the founder of The Woof Woof Dog Services, is running her business through part-time pet sitters that are also her friends.

Mrs. Rania Atef, the founder of I Make This, said: *“My brother was my guide when it came to the business aspect, as I had no knowledge of running a business. He also supported me financially, as he is also an angel investor.”*

Ms. Mona ElBatan, the founder of Mon Calligraphie, stated: *“My friends bought my products. Close friends shared my work on their Instagram stories. My family also supported me, and at the same time, they made me challenge myself and accomplish new things.”*

### **Family Background and Attitudinal Drivers**

Inspiration has a significant role in the success of Egyptian women entrepreneurs. Throughout the interviews, there were quite common responses (8 out of 11 respondents) that all revolved around the inspiration of women entrepreneurs by being around passionate people. When it came to those who were inspired by their family, it was due to the fact that they were following in their footsteps. For example:

Ms. Nora EL. Batran, a founder of a Jewelry Shop stated: *“My whole family was involved in the silver and jewelry industry, I grew up amongst it, and it became a part of me.”*

Ms. Pakinam, the founder of Phognos - Natural Beauty Products said: *“My mother had her PhD and masters in cosmetics; therefore, her passion was the main inspiration for me along with her support and encouragement.”*

Hebatalla kaoud, a board member at Egylière, explained: *“The family, my grandfather, my father, and my uncles, were involved in Tourism and real estate investment. My brother and sisters and I created our own luxury travel agency.”*

These findings are in line with Rehman and Roomi's (2012) findings in Pakistan. Women entrepreneurs in Pakistan also emphasized that their family background played a very important role in shaping their entrepreneurial behavior. They got inspired by their parents from an early age and developed the attitudinal behavior of “being their own boss”.

This goes with the study of Wartiovaara et al. (2019) about the role of inspiration in entrepreneurship and reminds us of Kaufman's (2011) quote, *“In a culture obsessed with measuring talent and ability, we often overlook the important role of inspiration.”* He described inspiration as an “awakening to new possibilities” and “allowing us to go beyond our normal limitations and experiences.”

### **Environmental Factors**

As our conceptual framework posits, a variety of environmental factors affect the success of women entrepreneurs in Egypt such as the use of social media platforms and technology, the integration of sustainable environmental aspects into business strategy, and the Egyptian entrepreneurial ecosystem.

### **Use of Social Media Platforms and Technology**

Today, social media plays a significant role in the lives of many individuals. According to Ajjan et al. (2014), women entrepreneurs using social media in emerging markets would have higher levels of self-efficacy and broader social capital, which would support female empowerment. All interviewees stated that they started their business online, and social media acts for their business success. When asked what social media platform had the most impact on the success of their business, nine of them said Instagram. The rest said it was Facebook, followed by Instagram. Social media platforms represent cost-effective methods for small enterprises to contact their target market and gradually increase sales. For SME's owners, brand building through social media is very effective.

Mrs. Nourane Owais, the founder of Rejiggers creative agency and founder of innovative studio space Courtyard66, said: *“social media and Technology have led to the success of my business. I was inspired by artists and influencers. I told myself that I could be like them. I'm*

*very competitive, and I don't like wasting my time. I learned many tips and tricks from them. I also checked the content of blog spots and tutorials. I learned everything online, particularly technical designs... the only thing that I took a physical course for was photoshop. everything I learned through social media platforms and online courses. By the way, part of my job is as a content creator on social media. I worked with top brands from Meta to Google, Netflix, Lenovo, Acer, Virgin Megastores, Silver Brush US, and multiple regional public figures. I have taught over 2,000 students offline & online (through my online courses) and counting. I work in a virtual team. I believe as everyone can be productive from their comfort zone. We don't need to meet as long as the job is done. Working online is cheaper, gives us flexibility, and is much more convenient. I believe in online businesses all the way if the field of business allows that”*

Dr. Hebatalla Kaoud, the founder of Egylière, mentioned: *“We have had an office in Cairo since 2010. You can check our page on Instagram and Facebook to see how as a luxury travel, concierge, and lifestyle management company, we promote our tailor-made experiences. Brand building through social media is very effective. You can see our brand ambassador posts. We use many software programs to help us operate our business. Soon we will launch our application that will enhance our customer experience. Currently, we are collaborating with VaIU, an application used to pay for our services in installments. Fintech apps, in general, are booming in Egypt.”*

Ms. Pakinam, the founder of Phognos mentioned during her interview: *“The resources I had, including place, capital, and workforce, were only capable of starting a business online. I also had launched during quarantine, where everyone was staying home.”*

Ms. Mona El- Batran, the founder of Mon Calligraphie, mentioned: *“I run my business through my Instagram page. I use internet background images.”*

Ms. Nora EL-Batran, the founder of Nora El-Batran Jewelry, added: *“When designing Jewelry, 3D technology helped me to see my design before production.”*

However, Ms. Nora Batran and Ms. Haidy, the founder of Nuttiest Butters, point out that it is difficult to have the time and resources to start their own offline businesses while they are still studying. They prefer to continue working online.

### **Sustainable Environment Strategy**

This study suggests that adopting a sustainable environment strategy represents a success factor for an organization. Six interviews have emphasized its importance. Entrepreneurs increasingly believe that a successful firm must have a positive impact on society (Yigün, 2013).

Ms. Pakinam Metwally, the founder of Phognos - Natural Beauty Products, runs her business with a competitive advantage of reusable containers. You have a choice of returning the containers used from your previous order to get a discount on your next purchase. *“I gain a lot of customers due to the fact that my business is environmentally conscious. This has a huge impact on the success of my business”* (Ms. Pakinam).

## Egyptian Entrepreneurial Ecosystem

Currently, several organizations in the Egyptian entrepreneurial ecosystem aim to support women entrepreneurs. One of them is Heya Raeda, an Arabic name that means “She is a Leader” is a program launched by the government to support early-stage women entrepreneurs operating in the Information, Communication, and Technology sector, The Women in Business programme led by the European Bank for Reconstruction and Development (EBRD) in Egypt promotes the participation of women in the economy. It provides financial, advisory, training, and mentoring support to female entrepreneurs. Injaz Egypt announced the launching of its Women’s Entrepreneurship Program funded by Mastercard. In addition, the Egyptian government facilitates legal procedures in order to encourage women's entrepreneurship. Seven interviewees have accentuated the influence of the evolution of the Egyptian Entrepreneurial ecosystem.

*Ms. Nora Batran, working in the jewelry industry, mentioned: “being registered has helped her is being able to patent her work. This helps control competition and copying of her products.”*

*Mrs. Rania Atef, the founder of I Make This, added: “Having many women entrepreneurs who promote countless products. I’m able to keep an eye on the sales. I have receipts that make me aware of what is sold and when I make this through my platform.”*

*Dr. Hebatalla Kaoud, a Board member at Egylière, added that many organizations in Egypt encourage women's entrepreneurship. She said: “We are receiving support from the EBRD program for women in Business. The European Bank for Reconstruction and Development”.*

## Conclusion

This study provided thought-provoking insights into factors affecting the success of women entrepreneurs in Egypt. The suggested conceptual framework presents several factors that affect the success of women entrepreneurs in Egypt, split into different levels: personal factors (entrepreneurial mindset: opportunity recognition, and attributes of leadership: motivation and passion, team builder), social support factors ( friends & family support and family background and attitudinal drivers) and environmental factors ( the use of social media and technology, the integration of sustainable environmental aspects into business strategy and the Egyptian entrepreneurial ecosystem). This study serves as a foundation for further research and discussion on entrepreneurship and leadership discipline. This work also provides a conceptual framework for scholars to conduct future assessments on women's entrepreneurial leadership. The objective of sharing this initial framework with the relevant academic community is to be tested, critiqued, challenged, and revised. The authors welcome all contributions in this regard. The results of this study may not be generalized to other populations since it solely focused on women entrepreneurs in Egypt. Accordingly, it would be suggested to tackle other communities to obtain more relevant insights into their respective ecosystems. The combination of quantitative and qualitative data can make it possible to expose relations that are not projecting to the researcher and prevent him from being carried by sharp impressions but distorted while being based only on qualitative data (Eisenhardt, 1989).



## Declarations

## Acknowledgements

Not applicable.

## Disclosure Statement

No potential conflict of interest was reported by the authors.

## Ethics Approval

Informed consent was obtained from participants about their names used in the study.

## Funding Acknowledgements

Not applicable.

## Citation to this article

Abdelwahid, M., & Kaoud, H. (2022). Factors affecting the success of women entrepreneurs in Egypt. *International Journal of Organizational Leadership*, 11(4), 444-461. <https://doi.org/10.33844/ijol.2022.60344>

## Rights and Permissions



© 2022 Canadian Institute for Knowledge Development. All rights reserved.

International Journal of Organizational Leadership is published by the Canadian Institute for Knowledge Development (CIKD). This is an open-access article under the terms of the [Creative Commons Attribution \(CC BY\)](#) License, which permits use, distribution, and reproduction in any medium, provided the original work is properly cited.

## References

- Ahmad, S. Z. (2011). Evidence of the characteristics of women entrepreneurs in the Kingdom of Saudi Arabia: An empirical investigation. *International Journal of Gender and Entrepreneurship*, 3(2), 123–143. <https://doi.org/10.1108/17566261111140206>
- Agarwal, S., & Lenka, U. (2016). An exploratory study on the development of women entrepreneurs: Indian cases. *Journal of Research in Marketing and Entrepreneurship*, 18(2), 232–247. <https://doi.org/10.1108/JRME-04-2015-0024>
- Ajjan, H., Beninger, S., Mostafa, R., & Crittenden, V. L. (2014). Empowering women entrepreneurs in emerging economies: A conceptual model. *Organizations and Markets in Emerging Economies*, 5(1), 16–30. <https://doi.org/10.15388/omee.2014.5.1.14239>
- Al Marzouqi, A. H., & Forster, N. (2011). An exploratory study of the under-representation of Emirate women in the United Arab Emirates' information technology sector. *Equality, Diversity and Inclusion: An International Journal*, 30(7), 544–562. <https://doi.org/10.1108/02610151111167016>
- Ardichvili, A., Cardozo, R., & Ray, S. (2003). A theory of entrepreneurial opportunity identification and development. *Journal of Business Venturing*, 18, 105–123. [https://doi.org/10.1016/S0883-9026\(01\)00068-4](https://doi.org/10.1016/S0883-9026(01)00068-4)
- Bandura, A., & Walters, R. H. (1963). *Social learning and personality development*. Holt Rinehart & Winston.
- Barba-Sánchez, V., & Atienza-Sahuquillo, C. (2017). Entrepreneurial motivation and self-employment: evidence from expectancy theory. *International Entrepreneurship and Management Journal*, 13(4), 1097–1115. <https://doi.org/10.1007/s11365-017-0441-z>
- Bardin, L. (1997). *L'analyse de contenu* [Content Analysis.]. 8eme edn. Paris, France: Presses Universitaires de France.
- Baron, R. A. (2006). Opportunity Recognition as Pattern Recognition: How Entrepreneurs “Connect the Dots” to Identify New Business Opportunities. *Academy of Management Perspectives*, 20(1), 104–119. <https://doi.org/10.5465/AMP.2006.19873412>
- Bastian, B. L., Metcalfe, B. D., & Zali, M. R. (2019). Gender inequality: Entrepreneurship development in the MENA region. *Sustainability*, 11(22), 6472. <https://doi.org/10.3390/su11226472>



- Beninger, S., Ajjan, H., Mostafa, R. B., & Crittenden, V. L. (2016). A road to empowerment: social media use by women entrepreneurs in Egypt. *International Journal of Entrepreneurship and Small Business*, 27(2-3), 308–332. <https://doi.org/10.1504/IJESB.2016.073987>
- Bhardwaj, P. (2019). Types of sampling in research. *Journal of the Practice of Cardiovascular Sciences*, 5(3), 157.
- Blancher, M. N. R., Appendino, M., Bibolov, A., Fouejjieu, M. A., Li, M. J., Ndoye, A., ... & Sydorenko, T. (2019). *Financial inclusion of small and medium-sized enterprises in the Middle East and Central Asia*. International Monetary Fund. <https://doi.org/10.5089/9781484383124.087>
- Bronk, K. C., & McLean, D. C. (2016). The role of passion and purpose in leader developmental readiness. *New Directions for Student Leadership*, 149, 27–36. <https://doi.org/10.1002/yd.20159>
- Brush, C. G., & Cooper, S. Y. (2012). Female entrepreneurship and economic development: An international perspective. *Entrepreneurship & Regional Development*, 24(1-2), 1–6. <https://doi.org/10.1080/08985626.2012.637340>
- Brush, C. G., Carter, N., Gatewood, E., Greene, P., & Hart, M. (2006). *Growth-Oriented Women Entrepreneurs and their Businesses: A Global Research Perspective*. Edward Elgar Publishing.
- Byrne, J., Fattoum, S., & Diaz-Garcia, M. (2018). Role model and women entrepreneurs: Entrepreneurial superwoman has her say. *Journal of Small Business Management*, Advance online publication. <https://doi.org/10.1111/jsbm.12426>
- Cardella, G. M., Hernández-Sánchez, B. R., & Sánchez-García, J. C. (2020). Women entrepreneurship: A systematic review to outline the boundaries of scientific literature. *Frontiers in Psychology*, 11, 1557. <https://doi.org/10.3389/fpsyg.2020.01557>
- Coduras, A., & Autio, E. (2013). Comparing subjective and objective indicators to describe the national entrepreneurial context: the Global Entrepreneurship Monitor and the Global Competitiveness Index contributions. *Investigaciones Regionales-Journal of Regional Research*, 26, 47–74.
- Creswell, J. W., & Poth, C. N. (2016). *Qualitative inquiry and research design: Choosing among five approaches*. Sage publications.
- Cresswell, J. W. (2003). *Research design* (2nd edition.). Sage publications.
- Dean, H., & Ford, J. (2017). Discourses of entrepreneurial leadership: Exposing myths and exploring new approaches. *International Small Business Journal: Researching Entrepreneurship*, 35(2), 178–196. <https://doi.org/10.1177/0266242616668389>
- De Bruin, A., Brush, C. G., & Welter, F. (2007). Advancing a framework for coherent research on women's entrepreneurship. *Entrepreneurship Theory and Practice*, 31(3), 323–339. <https://doi.org/10.1111/j.1540-6520.2007.00176.x>
- Dechant, K., & Lamky, A. A. (2005). Toward an understanding of Arab women entrepreneurs in Bahrain and Oman. *Journal of Developmental Entrepreneurship*, 10(02), 123–140. <https://doi.org/10.1142/S1084946705000100>
- DeTienne, D., & Chandler, G. (2007). The role of gender in opportunity identification. *Entrepreneurship Theory & Practice*, 31(3), 365–386. <https://doi.org/10.1111/j.1540-6520.2007.00178.x>
- Drucker, P. F. (1985). The discipline of innovation. *Harvard Business Review*, 63(3), 67–72.
- Dunn, D., Gerlach, J., & Hyle, A. (2014). Gender and leadership: Reflections of women in higher education administration. *International Journal of Leadership and Change*, 2(1), 9–18.
- Eisenhardt, K. M. (1989). Building theories from case study research. *Academy of Management Review*, 14(4), 532–550. <https://doi.org/10.2307/258557>
- Elam, A. B., Brush, C. G., Greene, P. G., Baumer, B., Dean, M., Heavlow, R., & Global Entrepreneurship Research Association. (2019). Women's entrepreneurship report 2018/2019.
- Farr, J. V., Walesh, S. G., & Forsythe, G. B. (1997). Leadership development for engineering managers. *Journal of Management in Engineering*, 13(4), 38–41. [https://doi.org/10.1061/\(ASCE\)0742-597X](https://doi.org/10.1061/(ASCE)0742-597X)
- Fischer, E., & Reuber, A. R. (2011). Social interaction via new social media: (How) can interactions on Twitter affect effectual thinking and behavior? *Journal of business venturing*, 26(1), 1–18. <https://doi.org/10.1016/j.jbusvent.2010.09.002>
- Fisher, R. (2011). Passion, resilience, obsession & sustained entrepreneurial action: The path to entrepreneurial success. *Faculty of Business and Enterprise. Melbourne, VIC: Swinburne University of Technology*.
- Fossey, E., Harvey, C., McDermott, F., & Davidson, L. (2002). Understanding and evaluating qualitative research. *Australian & New Zealand journal of psychiatry*, 36(6), 717–732. <https://doi.org/10.1046/j.1440-1614.2002.01100.x>
- Foucault, M. (1972). *The archaeology of knowledge* [Translated from the french by AM Sheridan Smith]. Pantheon Books.
- Global Entrepreneurship Monitor. (2021). Women's Entrepreneurship 2020/21: Thriving Through Crisis. <https://www.gemconsortium.org/file/open>.

- Goulding, C. (2005). *Grounded theory, ethnography and phenomenology: a comparative analysis of three qualitative strategies for marketing research*. *European Journal of Marketing*, 39(3/4), 294–309. <https://doi.org/10.1108/03090560510581782>
- Gupta, N., & Mirchandani, A. (2018). Investigating entrepreneurial success factors of women-owned SMEs in UAE. *Management Decision*. <https://doi.org/10.1108/MD-04-2017-0411>
- Hannah, S. T., & Avolio, B. J. (2010). Ready or not: How do we accelerate the developmental readiness of leaders? *Journal of Organizational Behavior*, 31(8), 1181–1187. <https://doi.org/10.1002/job.675>
- Harrison, R., Leitch, C., & Mcadam, M. (2015). Breaking glass: Toward a gendered analysis of entrepreneurial leadership. *Journal of Small Business Management*, 53(3), 693–713. <https://doi.org/10.1111/jsbm.12180>
- Hill, C., Miller, K., Benson, K., & Handley, G. (2016). *Barriers and bias: The status of women in leadership*. American Association of University Women.
- Hisrich, R. D. (1986). The woman entrepreneur: A comparative analysis. *Leadership & Organization Development Journal*, 7(2), 8–16. <https://doi.org/10.1108/eb053593>
- Hoyt, C. L., & Murphy, S. E. (2016). Managing to clear the air: Stereotype threat, women, and leadership. *Leadership Quarterly*, 27(3), 387–399. <https://doi.org/10.1016/j.leaqua.2015.11.002>
- Jamali, D. (2009). Constraints and opportunities facing women entrepreneurs in developing countries: A relational perspective. *Gender in Management: An International Journal*, 24(4), 232–51. <https://doi.org/10.1108/17542410910961532>
- Kajtazi, K. (2021). Women entrepreneurs and the challenge of work–life balance: Evidence from Kosovo. In *Emerald handbook of women and entrepreneurship in developing economies* (pp. 145-164). Emerald Publishing Limited.
- Kaufman, S. B. (2011). Why inspiration matters. *Harvard Business Review*, 8.
- Kelley, D. J., Baumer, B. S., Brush, C., Greene, P. G., Mahdavi, M., Majbouri, M., ... & Heavlow, R. (2017). Women's entrepreneurship 2016/2017 report. Global Entrepreneurship Research Association. <http://gemconsortium.org/> [checked on, 9(19), 2017].
- Kelley, D. J., Singer, S., & Herrington, M. (2012). *The global entrepreneurship monitor: 2011 global report*. Wellesley: Babson College.
- Khan, M. A. I. A. A. (2019). Dynamics encouraging women towards embracing entrepreneurship: Case study of Mena countries. *International Journal of Gender and Entrepreneurship*, 11(4), 379–389.
- Khan, R. U., Salamzadeh, Y., Shah, S. Z. A., & Hussain, M. (2021). Factors affecting women entrepreneurs' success: a study of small-and medium-sized enterprises in emerging market of Pakistan. *Journal of Innovation and Entrepreneurship*, 10(1), 1–21. <https://doi.org/10.1186/s13731-021-00145-9>
- Kimbu, A. N., de Jong, A., Adam, I., Ribeiro, M. A., Afenyo-Agbe, E., Adeola, O., & Figueroa- Domecq, C. (2021). Recontextualising gender in entrepreneurial leadership. *Annals of Tourism Research*, 88, 103176. <https://doi.org/10.1016/j.annals.2021.103176>
- Kirby, D. A. (2004). Entrepreneurship education: can business schools meet the challenge? *Education+ Training*, 46(8/9), 510–519. <https://doi.org/10.1108/00400910410569632>
- Lambe, N., & Maes, J. D. (2018). Female leaders-It's not just about gender: A case study. *International Journal of Leadership and Change*, 6(1), 9.
- Langowitz, N., & Minniti, M. (2007). The entrepreneurial propensity of women. *Entrepreneurship Theory and Practice*, 31(3), 341–364. <https://doi.org/10.1111/j.1540-6520.2007.00177.x>
- Lyotard, J. F. (1984). *The postmodern condition: A report on knowledge* (Vol. 10). University of Minnesota Press. <https://doi.org/10.2307/1772278>
- Mathew, V. (2010). Women entrepreneurship in Middle East: Understanding barriers and use of ICT for entrepreneurship development. *International Entrepreneurship and Management Journal*, 6(2), 163–181. <https://doi.org/10.1007/s11365-010-0144-1>
- Matsa, D. A., & Miller, A. R. (2014). Workforce reductions at women-owned businesses in the United States. *ILR Review*, 67(2), 422–452. <https://doi.org/10.1177/001979391406700206>
- McGrath, R. G., & MacMillan, I. C. (2000). *The entrepreneurial mindset*. Boston: Harvard Business School Press.
- McMullen, J.S., & Kier, A.S. (2016). Trapped by the entrepreneurial mindset: Opportunity seeking and escalation of commitment in the Mount Everest disaster. *Journal of Business Venturing*, 31(6), 663–686. <https://doi.org/10.1016/j.jbusvent.2016.09.003>
- McNamara, C. (1999). *General Guidelines for Conducting Interviews*. MO Institute of Science, MN.
- Naumann, C. (2017). Entrepreneurial mindset: A synthetic literature review. *Entrepreneurial Business and Economics Review*, 5(3), 149–172. <https://doi.org/10.15678/EBER.2017.050308>

- Noguera, M., Alvarez, C., & Urbano, D. (2013). Socio-cultural factors and female entrepreneurship. *International Entrepreneurship and Management Journal*, 9(2), 183–197. <https://doi.org/10.1007/s11365-013-0251-x>
- Ogundana, O. M., Simba, A., Dana, L. P., & Liguori, E. (2021). Women entrepreneurship in developing economies: A gender-based growth model. *Journal of Small Business Management*, 59(sup1), S42–S72. <https://doi.org/10.1080/00472778.2021.1938098>
- Oney, E., & Oksuzoglu-Guven, G. (2015). Confidence: A critical review of the literature and an alternative perspective for general and specific self-confidence. *Psychological Reports*, 116(1), 149–163. <https://doi.org/10.2466/07.PR0.116k14w0>
- Oyugi, J. L., & Kasule, R. (2012). The emergence of social entrepreneurs in the informal sector case study of paper bead making business in Kireka, Banda Zone A – Kampala. *Kampala, Uganda: School of Management and Entrepreneurship, Kyambogo University*.
- Patton, M. (2002). *Qualitative research & evaluation methods*, 3rd ed.. Sage, London.
- Qureshi, J. A. A., Memon, S. B., & Seaman, C. (2021). Women entrepreneurial leaders as harbingers of economic growth: Evidences from an emerging market of south asia. *3c Empresa: Investigación y Pensamiento Crítico*, 10(3), 137–169. <https://doi.org/10.17993/3cemp.2021.100347.137-169>
- Rehman, S., & Roomi, M. A. (2012). Gender and work-life balance: a phenomenological study of women entrepreneurs in Pakistan. *Journal of Small Business and Enterprise Development*, 19(2), 209–228. <https://doi.org/10.1108/14626001211223865>
- Rodriguez, M. J., & Santos, F. J. (2009). Women nascent entrepreneurs and social capital in the process of firm creation. *International Entrepreneurship and Management Journal*, 5(1), 45–64. <https://doi.org/10.1007/s11365-007-0070-z>
- Sangolagi, K., & Alagawadi, M. (2016). Women entrepreneurs. *International Journal of Advancement in Engineering Technology, Management and Applied Science*, 3(1), 216–222.
- Santos, S. C., & Neumeyer, X. (2021). Culture and gender in entrepreneurial teams: the effect on team processes and outcomes. *Small Business Economics*, 1–16. <https://doi.org/10.1007/s11187-020-00432-x>
- Sarasvathy, S. D. (2001). Causation and effectuation: Toward a theoretical shift from economic inevitability to entrepreneurial contingency. *Academy of Management Review*, 26(2), 243–263. <https://doi.org/10.2307/259121>
- Sarfaraz, L., Faghih, N., & Majd, A. A. (2014). The relationship between women entrepreneurship and gender equality. *Journal of Global Entrepreneurship Research*, 4(1), 1–11. <https://doi.org/10.1186/2251-7316-2-6>
- Shane, S., & Venkataraman, S. (2000). The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25(1), 217–226. <https://doi.org/10.5465/amr.2000.2791611>
- Smith, J. A. (2004). Reflecting on the development of interpretive phenomenological analysis and its contribution to qualitative research in psychology. *Qualitative Research in Psychology*, 1(1), 39–54.
- Sultan, M. T., & Sharmin, F. (2020, July). An exploratory investigation of facebook live marketing by women entrepreneurs in bangladesh. In *International Conference on Human-Computer Interaction* (pp. 415-430). Springer, Cham. [https://doi.org/10.1007/978-3-030-49576-3\\_30](https://doi.org/10.1007/978-3-030-49576-3_30)
- Starcher, D. C. (1996). *Women entrepreneurs: Catalysts for transformation*. European Bahá'í Business Forum.
- Thompson, E. R. (2009). Individual entrepreneurial intent: Construct clarification and development of an internationally reliable metric. *Entrepreneurship Theory and Practice*, 33(3), 669–694. <https://doi.org/10.1111/j.1540-6520.2009.00321.x>
- Verheul, I., Stel, A. V., & Thurik, R. (2006). Explaining female and male entrepreneurship at the country level. *Entrepreneurship and Regional Development*, 18(2), 151–183. <https://doi.org/10.1080/08985620500-532053>
- Wach, K. (2015). Entrepreneurial orientation and business internationalisation process: The Theoretical foundations of international entrepreneurship. *Entrepreneurial Business and Economics Review*, 3(2), 9–24. <https://doi.org/10.15678/EBER.2015.030202>
- Wartiovaara, M., Lahti, T., & Wincent, J. (2019). The role of inspiration in entrepreneurship: Theory and the future research agenda. *Journal of Business Research*, 101, 548–554. <https://doi.org/10.1016/j.jbusres.2018.11.035>
- Wasdani, K. P., & Mathew, M. (2014). Potential for opportunity recognition: differentiating entrepreneurs. *International Journal of Entrepreneurship and Small Business*, 23(3), 336–362. <https://doi.org/10.1504/IJESB.2014.065526>
- Williams, N. C. G. (2018). *Women Entrepreneur Experiences with Leadership and Success: A Qualitative Phenomenological Study* [Doctoral dissertation, Concordia University]. Oregon.
- Wiltbank, R., Dew, N., Read, S., & Sarasvathy, S. D. (2006). What to do next? The case for non-predictive strategy. *Strategic Management Journal*, 27(10), 981–998. <https://doi.org/10.1002/smj.555>

- World Economic Forum. (2018). Global Gender Gap Report. <https://www.weforum.org/reports/reader-global-gender-gap-report-2018/digest/>
- Yordanova, D. I., & Alexandrova-Boshnakova, M. I. (2011). Gender effects on risk-taking of entrepreneurs: evidence from Bulgaria. *International Journal of Entrepreneurial Behavior & Research*, 17(3), 272–295. <https://doi.org/10.1108/13552551111130718>
- Zampetakis, L. A., & Kanelakis, G. (2010). Opportunity entrepreneurship in the rural sector: evidence from Greece. *Journal of Research in Marketing and Entrepreneurship*, 12(2), 122–142. <https://doi.org/10.1108/14715201011090594>
- Zheng, W., Kark, R., & Meister, A. L. (2018). Paradox versus dilemma mindset: A theory of how women leaders navigate the tensions between agency and communion. *The Leadership Quarterly*, 29(5), 584–596. <https://doi.org/10.1016/j.leaqua.2018.04.001>
- Žur, A. (2015). Opportunity identification and creation as factors of firm internationalisation. *Entrepreneurial Business and Economics Review*, 3(2), 25–39. <https://doi.org/10.15678/EBER.2015.030203>