

VALUE CREATION THROUGH FEMALE ENTREPRENEURSHIP IN PAKISTAN

By

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SUMMARY OF THESIS

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Full Title of Thesis	VALUE CREATION THROUGH FEMALE ENTREPRENEURSHIP IN PAKISTAN
Summary of Thesis	<p>This thesis aims to study value creation through female entrepreneurship in Pakistan. It extends the objective measures of performance and highlights the non-monetary value accruing through female entrepreneurial activity in Pakistan. It also discusses the contextual embeddedness of such value outcomes in Pakistan's entrepreneurial ecosystem. The thesis suggests that women do not underperform but that the lens through which their entrepreneurship performance is viewed is one-dimensional.</p> <p>Adopting an epistemological approach, in-depth interviews qualitative interviews were conducted with 85 women entrepreneurs, who were running a business in dairy farming in Vehari, a city in Southern Punjab, Pakistan. These women were previously trained under United States Agency for International Development (USAID) project of dairy farming. Face-to-face interviews were conducted to explore value outcomes through female entrepreneurial activity. Participants were asked about their entrepreneurial environment and their perceptions about how their business had affected their lives and those of others around them. The data collected from the interviews was analysed using thematic analysis.</p> <p>The results of the study highlight four dimensions of value resulting from female entrepreneurial activity in Pakistan including individual value (through enhanced agency, decision making and personal growth), business value (through increased access to resources and networks), household value (through increased welfare of family and changed status of women) and community value (gaining support and serving the community). Additionally, culture ecosystem was identified as the most constraining factor while social support ecosystem was identified as the most facilitating factor in creating value at all four levels.</p> <p>Acknowledging the diversity of entrepreneurship as a field, this research highlights the subjective value creation of the 'other' in entrepreneurship; the diversity in everyday entrepreneurship (Welter et al 2016) that take place in various contexts and social structures, with separate heterogenous motivations and unique value outcomes.</p>

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ABSTRACT

Although female entrepreneurs are viewed as the rising stars of the economy (Vossenbergh, 2013) and the way forward (World Economic Forum, 2012), the discourse on underperformance in female entrepreneurship still holds (Marlow and McAdam, 2013). Entrepreneurial outcomes have been studied in terms of financial performance, wealth creation, firm survival, (Baumol et al., 2007; McMullen and Warnick, 2016), and promotion of economic growth in developed and developing economies and across industries (Audretsch et al., 2006; Baumol, 1986).

While evaluating entrepreneurial activity in financial terms is important, it often results in a one-dimensional analysis of female entrepreneurial outcomes (Zahra et al., 2009). Resultantly, female entrepreneurs are stereotyped as underperforming, owing to the standard yardstick against which their performance is evaluated in entrepreneurship. Accordingly, this research evaluates entrepreneurial outcomes from a holistic and non-monetary lens, one that extends beyond profit, growth, wealth creation or employment generation. In particular, this research studies the multiple value outcomes accruing through female entrepreneurial activity and the contextual embeddedness of such value using the entrepreneurial ecosystem framework.

To develop a holistic understanding of value in female entrepreneurship, and the contextual influences affecting this value, in-depth interviews with 85 female entrepreneurs in Vehari, a district in Southern Punjab, Pakistan, were conducted. These entrepreneurs were randomly selected from a list of working women entrepreneurs trained under the dairy farming project of United States Agency of International Development (USAID).

The key findings suggest that despite constraints in entrepreneurial ecosystem, women create value at multiple levels; towards themselves (individual value), towards the businesses (business value), towards the households (household value), and towards the community (community value).

Highlighting value at four unique fronts, this research alters the lens through which performance and success is viewed in female entrepreneurship. In doing so, it highlights the subjective measures of performance in entrepreneurship, ones that are not recognized nor appreciated, but which are equally worthy. Accordingly, it challenges the underperformance image of female entrepreneurs, suggesting that women do not underperform but that the lens through performance is viewed is superficial.

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Abbreviations

ADB	Asian Development Bank
DRDF	Dairy and Rural Development Foundation
EES	Entrepreneurial Ecosystem
GDP	Gross Domestic Product
GEDI	Global Entrepreneurship Development Index
GEI	Global Entrepreneurship Index
GEM	Global Entrepreneurship Monitor
IMF	International Monetary Fund
MGI	McKinsey Global Institute
NGO	Non-Governmental Organisation
OECD	Organisation for Economic Co-operation and Development
RDPI	Rural Development Policy Institute
SME	Small and Medium Enterprise
UNCTAD	United Nations Conference for Trade and Development
USAID	United States Agency for International Development
WEF	World Economic Forum
WTO	World Trade Organisation

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CHAPTER 1

RESEARCH BACKGROUND

1.0. INTRODUCTION

This chapter introduces the main idea of this thesis and highlights the core research questions that this thesis aims to answer. Being identified as a spark to prosperity and a pathway to growth and development, entrepreneurship is increasingly being given importance by both policy makers and academic scholars. Given this increased importance, section 1.1 of this chapter begins with a brief background of the area of research i.e. entrepreneurship and outlines the main reasons why it is important to study. Following this, sections 1.2 and 1.3 present a discussion of the state of women entrepreneurship including the challenges that women face in entrepreneurship globally, and also the prevailing gender gap which defines the difference in male and women entrepreneurial activity across the world.

Besides policy, the field of women entrepreneurship has also advanced significantly over decades with increasing research studies that focus on exploring issues pertaining to women entrepreneurship. In an effort to highlight the progress that academic research has made, section 1.4 present a discussion of the main trends in research on women entrepreneurship across three decades (1990s, 2000s and 2010s) and also highlights the main research gaps that persist at the end of each decade. Following this, section 1.5 of the chapter present a summary of the progress made so far, the problems that remain to be resolved and the paradoxes that exist in the field of women entrepreneurship. Following this, sections 1.6 and 1.7 present a discussion on the current focus of entrepreneurship research in evaluating outcomes and highlights the need to go beyond the one-dimensional view of entrepreneurial outcomes. In doing so, the section highlights the need to think growth beyond economic growth and instead focus on inclusive growth. Sections 1.8 and 1.9 provide a discussion of how women are contributors towards inclusive growth and thus set a rationale for investing in them. Next, section 1.10 provide a need to study entrepreneurial outcomes that reflect the true growth of a nation; highlighting the need to study entrepreneurial outcomes from a subjective lens.

In line with the research focus, sections 1.11 to 1.15 provide a justification for choice of topic, research questions, research methods, research domain and research context. Having discussed these, the main contributions

of the research are presented in section 1.16. Finally, section 1.17 presents the outline of the thesis. Figure 1.0 provides a snapshot of the main features of this chapter.

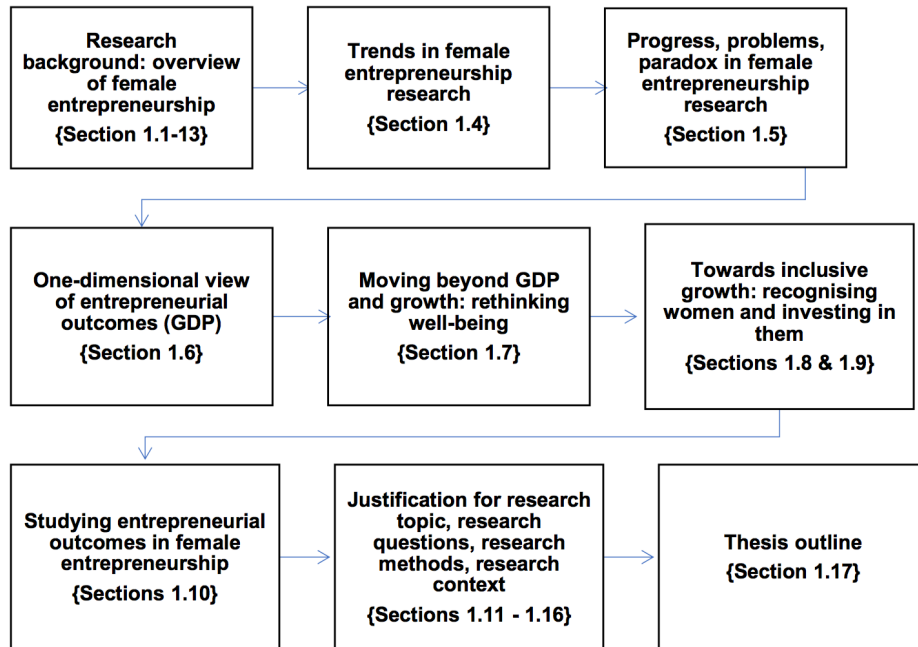


Figure 1.0: Roadmap of chapter 1 (source: author)

1.1 ENTREPRENEURSHIP: THE SPARK TO PROSPERITY

Entrepreneurship creates new jobs and new businesses, new ways to deliver basic services, new ways of seeing the world—it's the spark of prosperity.

Obama, 2015¹

The World Bank mission 2030 of ending extreme poverty and boosting shared prosperity builds upon accelerating sustainable and inclusive economic growth, investing in human capital and fostering resilience to global shocks and challenges (World Economic Forum (WEF), 2017). To this end, enterprise

¹<http://2007-2017-blogs.state.gov/stories/2015/07/25/president-obama-entrepreneurship-spark-prosperity.html>

growth and development has been a major goal on policy agenda of most countries, as a mechanism to achieve economic growth and development.

Entrepreneurship is an activity that improves peoples lives by providing solutions to problems, creating employment, exchanging ideas globally, creating technology that improves efficiency of doing things, and contributing towards economic and social growth as a whole (GEI, 2018). Small and medium enterprises play a key role in spurring economic growth and creating employment across countries. Small and Medium Enterprises (SMEs) create jobs and provide opportunities for skill development for a diverse segment of the labour force including those with low skills across the globe and in different sectors. In developed economies this accounts for 70% of the total employment generation and approximately 50-60% of the value addition. In developing countries, SMEs account for 45% of the total employment generation and 33% of the GDP (Organisation for Economic Co-operation and Development (OECD, 2017). Besides this, SMEs are a key driving force for radical innovations that result in economic growth and development of countries. For example, SMEs can contribute towards value creation within an economy through adoption and adaptation of innovation to different contexts through incremental changes, and by providing new products which cater to the diverse needs of the market.

To achieve the objectives of economic growth and sustainable development, governments around the world have been emphasizing on Entrepreneurship as a key policy agenda. For example, the recent interest of the United States government to increase economic growth through entrepreneurship and innovation has led to the rise of technology-oriented entrepreneurs including Bill Gates, Jeff Bezos, Steve Jobs amongst others. It has also resulted in the rise of the Silicon Valley (entrepreneurship which is high growth and technology oriented) which fuels innovation and economic growth. Owing to its success in boosting growth and development in the United States, governments around the world have made efforts to replicate the Silicon Valley through the creation of healthy entrepreneurial ecosystems as a way to boost entrepreneurship and innovation (Mazzarol, 2014). Governments are making efforts to facilitate the entrepreneurs and their activity by ensuring that the components or pillars within the ecosystem are conducive to starting, sustaining and flourishing entrepreneurial activity. A number of policy guides such as the World Bank's "Doing Business" (2017) report and governance indicators, the

World Competitiveness Report, the World Bank Group Entrepreneurship Snapshots, Index of Economic Freedom, and the Bertelsmann Transformation Index, among others, exist to evaluate the entrepreneurial environment of countries across the world and guide policy makers about the reforms and policies that need to be made. Accordingly, salient efforts have been made to strengthen the regulatory environment for entrepreneurs in an effort to minimize the barriers for prospective start-ups.

Governments are trying to improve access to financing among entrepreneurs which remain a key challenge for most entrepreneurs both in developed and developing countries, although the constraint is higher in the latter. Policy objectives have been designed to improve access to relevant financial services on appropriate terms, improve capacity for financial institutions to serve a broad market, and educating the entrepreneurs on financial literacy and responsible borrowing practices. Second, policy initiatives are directed towards strengthening the institutional environment for entrepreneurs. This includes both the regulatory and socio-cultural environment in which the entrepreneurs operate. For example, in many countries especially developing ones, a considerable proportion of the entrepreneurial activity is informal, thus reflecting the quality of the legal and regulatory environment such as corruption, taxes and other financial burdens. Resultantly, countries are making efforts to removing these hurdles in order to foster formal entrepreneurship that propels economic and social growth.

A key challenge for entrepreneurs, particular in developing economies has been the socio-cultural context which can undermine the effect of policy interventions in facilitating entrepreneurship. Thus, to foster a positive image about entrepreneurship and promote it as a career choice, governments around the world are increasingly trying to highlight the value of entrepreneurship to society and address negative cultural biases, create awareness about entrepreneurship opportunities that exist and also initiate and promote networking among prospective and current entrepreneurs.

Governments are increasingly trying to guide the entrepreneurs through the start-up process by communicating the requirements of registering and starting a business. Besides this, investments have been made in improving the human capital of the entrepreneurs through enhancement of education and skill

development programs. Efforts in this regard have been observed in the inculcation of the entrepreneurship education across ministries around the world. Youth entrepreneurship programs are increasingly being promoted to facilitate and encourage young people to start a business. Examples include the Junior Achievement, the world's largest organization and an NGO, dedicated to educating young minds about entrepreneurship, Disney's Hot Shot Business online game that teaches young people about entrepreneurship opportunities and Students in Free Enterprise (SIFE), a global network of business executives, academic leaders and university students devoted to creating economic opportunities (United Nations Conference on Trade and Development, UNCTAD, 2012).

Policy makers are encouraging technology exchange and innovation which help to improve the efficiency of doing things and introduce innovative solutions to problems. In this regard, efforts have been made to support greater diffusion technology to the private sector, develop and promote inter-firm networks, build bridges between public bodies, research institutions, universities and the private sector.

While there has been an increased interest in entrepreneurship by policy makers as an avenue of economic growth and development, there has also been a rise in the trend in promoting certain types of entrepreneurship, those that were previously neglected from policy agenda but are viewed as a source of economic prosperity. To this end, the phenomenon of women entrepreneurship has observed a rise in popularity in both policy making and academic research but only recently, suggesting that it is the way forward for an economy and an untapped source of economic growth and development (WEF, 2013). Previously, women entrepreneurship had been neglected as a policy debate and a topic for academic research, primarily because of the low participation rates of women in entrepreneurship and also the type of sectors women pursue business in such as service and retail. Besides, most women entrepreneurs have small scale businesses with less growth orientation and thus are excluded from being an important sector requiring attention of policy makers. Resultantly, women entrepreneurs are excluded from mainstream research policies and programs which are primarily male-centric, leading to discrimination against women in entrepreneurship, thus reconfirming the notion of underperformance in women owned businesses.

The next section presents an overview of women entrepreneurship and their status across the world, highlighting the main challenges that they face in entrepreneurship.

1.2 INCLUSIVE ENTREPRENEURSHIP: FEMALE ENTREPRENEURSHIP AND THEIR STATUS AROUND THE WORLD

The recent attention given by international financial institutions such as World Bank and Asian Development Bank, towards the importance of gender equality and women's economic empowerment as a pathway to sustainable development, has fuelled the interest of policy makers and academics in women entrepreneurship. The 2030 agenda of achieving sustainable development has highlighted women empowerment and gender equality at the central of policy making. Women empowerment is said to contribute towards economic growth, productivity, income equality among other developmental outcomes (MGI, 2015; Cuberes and Teignier 2014;). For example, countries with high rates of female entrepreneurship exhibit higher levels of resilience to economic downturns and financial crisis (Miunier et al., 2017). In fact, there is evidence which suggests that if women entrepreneurs realize their full potential and participate in entrepreneurship equally as men do, they could contribute as much as \$28 trillion, (26%) to annual global Gross Domestic Product (GDP) by 2025 (McKinsey Global Institute (MGI), 2015).

Female entrepreneurship has experienced an increase of 10% approximately over the last two years, suggesting a decline in gender gap by 6% (Global Entrepreneurship Monitor (GEM), 2016). There are approximately 163 million starting a new business or running existing ones around 74 economies across the world (GEM, 2017). This reflects the economic and social value that women contribute through entrepreneurship. A snapshot of the state of women entrepreneurship around the world (figure 1.1) suggests that developing or factor driven economies² (F.D.E) exhibit a high rate of entrepreneurial intentions as compared to developed and innovation driven economies (I.D.E)³. However, fewer enterprises transition from the early stage into maturity in developing countries or factor driven economies (F.D.E).

² Factor-driven economies are economies that are least developed. They are characterized by subsistence agriculture and extraction businesses and have a heavy reliance on unskilled labour and natural resources. (GEM)

³ Innovation-driven economies are economies that are most developed. They are characterized with businesses that are more knowledge-intensive (GEM)

Compared to this, although the rate of entrepreneurial start-ups is less for I.D.E, businesses started therein are more sustainable. Similar trends are observed for business discontinuance wherein women in I.D.E are twice less likely to quit their businesses as compared to those in F.D.E. Thus, although women are more likely to start a business than men in F.D.E, their exit rates are also higher than those of their male counterparts. One plausible explanation for this difference is the entrepreneurial environment in these economies which is relatively unstable and thus less supportive of women entrepreneurship, as compared to environment of I.D.E. Furthermore, women in F.D.E may face more challenges and resource constraints in their entrepreneurial environment compared to men. This is reflected in the gender gap across countries which highlights the difference in the entrepreneurial environment for men and women (GEM, 2017). It is due to this prevailing gender gap that women and men perform differently in entrepreneurship.

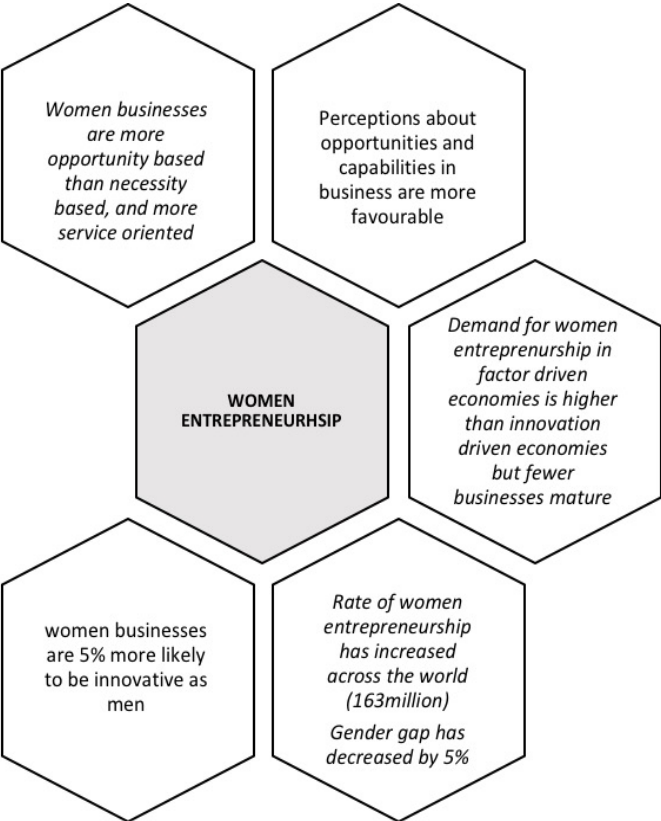


Figure 1.1: Snapshot of women entrepreneurship across the world (source: author)

The next section briefly presents an overview of the gender gap in entrepreneurship, suggesting how women are discriminated and disadvantaged in entrepreneurship as a result of their gender.

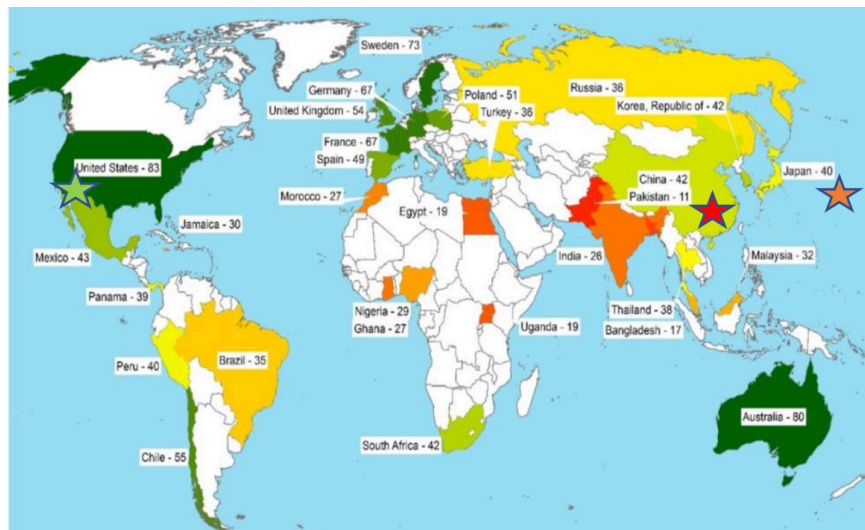
1.3 WOMEN AS THE 'OTHER': GENDER GAP IN ENTREPRENEURSHIP

Despite of increasing importance of the role of women in social and economic development, women are lagging behind men in the number of enterprises they own, the size of their businesses, and their access to economic resources (UNHLP, 2016:2), suggesting that their true potential is not being realized by economies. Gender equality rankings suggest that most of the economies face high levels of gender inequality in entrepreneurship as well as in other aspects such as access to education among women, employment, legal rights disparities and financial inclusion of women (Meunier et al., 2017). The Gender Global Entrepreneurship Development Index (GEDI) assesses the difference between men and women across four categories of *economic participation and opportunity, educational attainment, health and survival and political empowerment* (GEI, 2018) Out of these sub-indices, the smallest of the global gender gaps (4%) is for health and survival index which reflects the sex ratio (male-female) at birth and the female life expectancy compared to male. Most countries score between 91% and 98% on this index reflecting equal parity in health and survival. Besides this, the second progressive index is Educational attainment wherein the global gender gap has been the smallest (5%). This reflects the high literacy rate among men and women in most countries. Most of the countries have closed the educational gender gap while some have achieved 99% closure. Only a few countries at the bottom of the ranking such as Chad have one-third of the education gap to close. However, gender parity is not a reflection of the human capital possessed by the individuals as not all boys and girls attend schools. Contrary to the education and health indices wherein the gender gap has largely been closed, the largest gap which remains far from being closed (77%) in all countries is the political empowerment which reflects the low presence of women in political roles and as head of the state across all countries. Even the top ranked countries including Iceland exhibit a gender gap of 33% while those at the bottom of the ranking such as Lebanon and Yemen have only closed 10% of the gender gap, suggesting that female representation in these countries is very low. Besides Political empowerment,

the economic participation and opportunity Index stands low for most countries reflecting a gap of 42%. This suggests the low performance in areas such as female labour force participation rate, income and wage inequality and the participation of females in senior and technical employment. Moreover, the wage and income inequality suggest that economic power is mostly in the hands of men with women having no control over economic assets and resources and are mostly involved in unpaid tasks such as childcare and household responsibilities (GEI, 2018).

The current global gender gap is 68% and while a few countries (Iceland, Norway, Sweden, Finland, Nicaragua, Rwanda, New Zealand and Philippines), have tried to close the gap, it is still large across most of the countries assessed in the global gender gap Index ranking (WEF, 2018). Recent statistics suggest that as per the current progress of the gender gap, it may take countries a long period of time before the gender gap can be completely closed (WEF, 2018). There are some countries that have reduced the gap only marginally and some have even regressed to increase the gender gap.

Besides the GEDI, the Global Entrepreneurship Index (GEI) reflects the state of the entrepreneurial environment and the extent to which it fosters or constrains female entrepreneurship. It measures the quality of entrepreneurship in a country and the strength of the supporting entrepreneurial ecosystem by assessing the attitudes, abilities and aspirations of individuals. It evaluates the entrepreneurial ecosystem for men and women, through each of the pillars that constitute it including opportunity perception, human capital, networking, cultural support, technology absorption, start-up skills, competition, product innovation, internationalization, high growth, risk acceptance and risk capital). In doing so, the Index provides a ranking for each country's (figure 1.2) quality of female entrepreneurship and the state of the entrepreneurial ecosystem therein.



★ Low-performing tier ★ Moderate performing tier ★ Top performing tier

Figure 1.2: Gender Entrepreneurship Index Score Ranking for Countries
(source: GEDI, 2014)

Amongst the top-performing tier, United States is ranked at 1, with a GEI score of 83, suggesting that it has a good enabling environment that fosters female entrepreneurship. Compared to this, Japan with a GEI score of 40 is ranked at 14 and falls under the moderately performing tier, reflecting that the environment to foster female entrepreneurship is fairly good. Compared to United States and Japan, Pakistan falls under the low-performing tier and is ranked at 30. With a GEI score of 11, Pakistan has a weak business environment for female entrepreneurship and fulfills only 16% of the criteria that is required for entrepreneurship to flourish (GEDI, 2014).

As shown in figure 1.3, countries performing high on the Index (top-performers) have a good entrepreneurial environment for female entrepreneurs in terms of equal legal rights, access to resources and leadership roles, and favourable attitudes towards women as executives (GEDI, 2014). Yet countries in this tier face issues with opportunity perceptions and start-up skills, especially in high technology areas.

The moderately performing (moderate-performers) countries are characterized with a fairly good entrepreneurial environment and access to resources. Females have a high level of risk acceptance suggesting that they are not demotivated by fear of failure. The low performing factors for this tier

include less growth oriented and high technology entrepreneurs and lower level of female leadership (GEDI, 2014)

The third-tier (low-performers) countries perform low in terms of having a weak entrepreneurial environment including freedom to do business, risk of doing business, inefficient markets, low levels of research and development, unequal rights for women to access resources and institutions and low levels of education among females. Although the entrepreneurial intentions of females are high in these countries, a less enabling environment makes entrepreneurship a challenging task for females in these countries (GEDI, 2014)

Top Performers			Moderate Performers			Low Performers		
Rank	Country	Score	Rank	Country	Score	Rank	Country	Score
1	United States	83	9	Spain	49	23	Nigeria	29
2	Australia	80	10	Mexico	43	24-25	Morocco	27
3	Sweden	73	11-13	South Africa	42	24-25	Ghana	27
4-5	France	67	11-13	South Korea	42	26	India	26
4-5	Germany	67	11-13	China	42	27-28	Uganda	19
6	Chile	55	14-15	Peru	40	27-28	Egypt	19
7	United Kingdom	54	14-15	Japan	40	29	Bangladesh	17
8	Poland	51	16	Panama	39	30	Pakistan	11
			17	Thailand	38			
			18-19	Turkey	36			
			18-19	Russia	36			
			20	Brazil	35			
			21	Malaysia	32			
			22	Jamaica	30			

Figure 1.3: GEDI ranking of countries based on their entrepreneurial ecosystem score (source: GEDI, 2014)

A comparison between the GEDI rank for three countries (United States, Japan and Pakistan), each from one of the tiers, high, moderate and low rank respectively, reflects the difference in entrepreneurial environment (GEDI, 2014), in particular the pillars that constitute the entrepreneurial environment for each country (figure 1.4). United States (top -tier) performs high among the three countries followed by Japan and then Pakistan. Despite performing high on most of the pillars in the entrepreneurial ecosystem, United States score for networking, cultural support, technology orientation, willingness and risk are low. Compared to this, Japan (moderate-tier) scores well on willingness and risk and also on financing as compared to other countries in the same tier. Yet, it scores low on networking, opportunity perceptions and start up skills. Pakistan

(low-tier), compared to Japan scores high on Product Innovation and Process Innovation, suggesting that a large number of females reflect an orientation to start a business embracing new technologies.

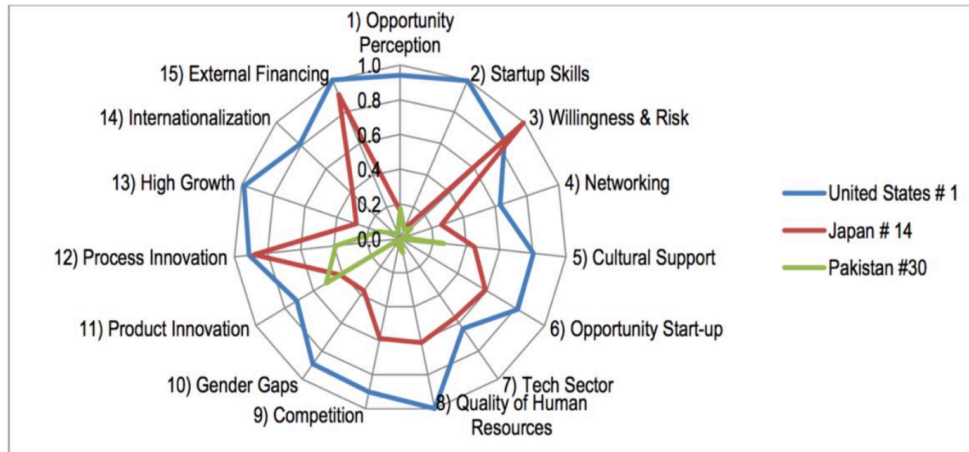


Figure 1.4: GEDI comparison between top, moderate and low performing countries (source: GEDI, 2014)

The above suggests that the entrepreneurial environment or the ecosystem within which entrepreneurial activity takes place has important consequences for the entrepreneurial processes and outcomes. Each of the pillars in the entrepreneurial ecosystem affects the entrepreneur and thus her potential to perform within the ecosystem differently.

As reflected from the gender gap, countries, especially developing ones, face major challenges in creating a conducive environment for female entrepreneurship and thus are far from closing the gender gap and achieving the sustainable development goals. Resultantly, policy makers have started to increasingly focus on women entrepreneurship as an engine of economic growth and prosperity. They are actively trying to facilitate women to engage in entrepreneurship, realizing the contribution that they make towards development outcomes.

Although the attention of policy makers has only been recent towards women entrepreneurship and their role in the economy and society, academics have initiated the debate for an all-inclusive model of entrepreneurial activity long before them. Academics have emphasized on the need for researching women entrepreneurship to evaluate the contribution that these agents make towards the society and economy. The next section maps the

advancement in women entrepreneurship research across three decades (1990-2000, 2000-2010 and 2010 to date), documents how the field has progressed over time and highlights the research gaps at the end of each decade.

1.4 WOMEN ENTREPRENEURSHIP: TRENDS AND RESEARCH GAPS

Although, women entrepreneurs have been identified as the 'rising stars of the economies' (Vossenberg, 2013) and the 'way forward' (World Economic Forum, 2012) and while women owned businesses have increased in number, discourse on the *underperformance* of women enterprises compared to their male counterparts still holds (Ahl, 2006a; Marlow & McAdam, 2013; Powell & Eddleston, 2013). While the field of women entrepreneurship has advanced over the last three decades, research on women has adopted a gendered lens to evaluate their entrepreneurial activity, yet, certain areas still remain unexplored and certain questions remain unanswered, thus resulting in a superficial understanding of the phenomenon of women entrepreneurship and performance within it. To discuss these gaps and highlight the aims and objective of the current research, it is important to first outline the main trends in research on women entrepreneurship and evaluate how the field has emerged over the last three decades. For this purpose, the discussion of the main trends in research on women entrepreneurship has been divided into three decades (1980-1999, 2000-2010 and 2011-2019). Figure 1.5 maps these trends while the following sections map the progress of research on women entrepreneurship, thereafter highlighting the main research gaps that remain in the field, and the one that the current research aims to address. Table 1.1 summarizes the key literature on women entrepreneurship in these decades.

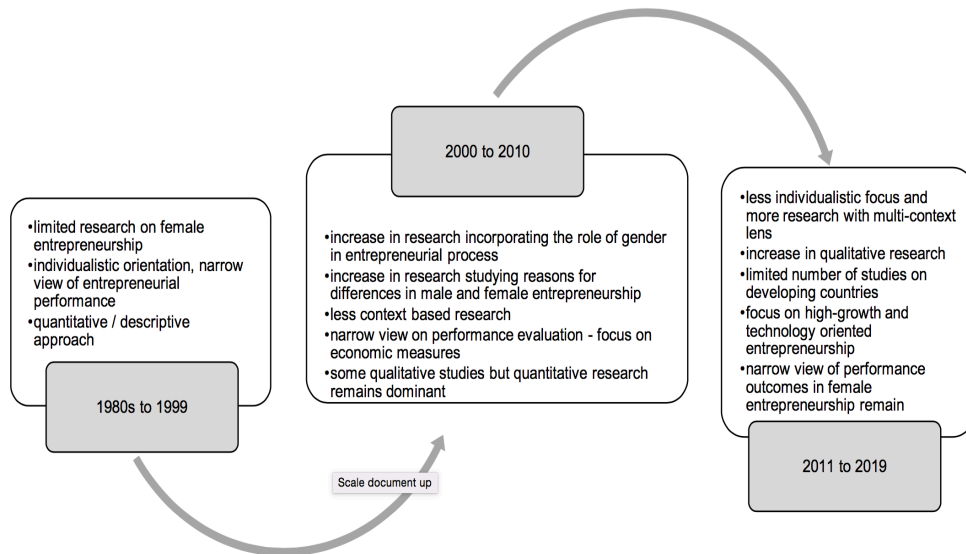


Figure 1.5: Advancement of research on women entrepreneurship from 1980s to 2019 (source: author)

1.4.1 Era of 1980s to 1999

Prior to the 1990's, research on women entrepreneurship had been limited with only 13 articles published on women and the minorities between 1980 to 1987 (Brush, 1992). Bulk of the research in this era focused on discussing the individual differences between men and women with little consideration given to the contextual influences that result in these differences (Kent et al., 1982). Resultantly, the primary theoretical approaches undertaken in these studies were psychological, psychoanalytical or sociological (Aldrich et al., 1989; Waddell, 1983; Sexton and Bowman, 1984).

Key themes in this era related to the comparison drawn between men and women businesses owners, wherein women entrepreneurs were compared to the masculine orientation of entrepreneurial ideals. Much emphasis had been on the ways in which women can fulfil the male centric criteria of becoming a successful entrepreneur. In this era, the biological essentialism, which compared men and women based on their sex is prominent, which in turn had produced research which has assumed women to be less performing as an entrepreneur, compared to men (Brush, 1992). For example, research in this era focused on studying the differences between male and female entrepreneurs in terms of educational and occupational background, business

motivation and goals, growth aspirations and business start-up and management approaches (Hagan et al., 1989). Studies focusing on motivation to become entrepreneurial suggest that men are motivated by the desire to work for themselves and to become an entrepreneur (Scherer et al., 1990) while women are motivated by the desire to achieve a better work-family balance (Chaganti, 1986; Goffee and Scase, 1983; Scott, 1986) and also to help others, for example by providing employment (Thompson & Hood, 1991). In the same context, studies comparing entrepreneurial goals of men and women suggest that while men are motivated by purely economic goals of wealth creation (Kent et al., 1982; Stevenson & Gumpert, 1985), women are motivated by non-financial goals such as satisfaction (Brush, 1992; Chaganti, 1986; Holquist and Sundin, 1990) in addition to economic goals.

In terms of business size, women owned businesses have been documented to be smaller than men owned businesses (Cuba et al., 1983; Hisrich and Brush, 1983; Scott, 1986) and are mostly sole proprietorship in structure (Hisrich & Brush, 1984; Cuba et al., 1983). Moreover, research comparing skill set of men and women suggest that women tend to have the same business management skills (Birley et al., 1987), greater interpersonal skills (Smith et al., 1982; Hisrich and Brush, 1984) but lower financial skills (Chaganti, 1986; Hisrich and Brush, 1984) compared to their male counterparts. Lack of financial skills provides one explanation for constraints in accessing finance for business among women (Buttner and Rosen, 1989; Hisrich and Brush, 1984) due to which women tend to rely mostly on personal savings to start their business.

With regards to performance, men and women owned businesses have been evaluated on the same performance measures, primarily economic measures of growth, wealth creation and employment generation (Mirchandani, 1999). In this regard, earlier work on performance evaluation by Dignard and Havet (1995) suggest that there is often a 'non-traditional work syndrome' (p. 8) wherein women's businesses are evaluated in terms of the traditional economic gains rather than those in which women excel. Resultantly, women owned businesses are termed as less performing, despite having similar survival rates as men (Kalleberg and Leicht, 1991), primarily because they are smaller in size and do not generate large profit and growth figures. Considering that growth is a choice, (Sexton, 1989), and that women may seek outcomes other than growth in entrepreneurship, viewing performance purely in economic terms results in a one-dimensional evaluation of performance of women

entrepreneurship. It ignores other meaningful measures of performance, especially those that are perceived important by women entrepreneurs themselves. For example, Buttner and Moore (1997), find that self-fulfilment and goal achievement as important measures of success among women instead of profit and wealth creation.

This era of research on women entrepreneurship also suffered from serious methodological issues as majority of the research in this era adopted a quantitative methodology, which aimed to list the differences between men and women without giving explanations of why such differences existed. The dominant mode of inquiry was surveys which produced patterns of a phenomenon rather than helping to explore the underlying reasons for its existence. Interpretivist research methods including interviews and case studies were very limited in this era. Moreover, similar trends were found for data analysis wherein most studies adopted positivistic analytical techniques such as regression and discriminant techniques.

Until the beginning of the 90's decade, research on women entrepreneurship had ignored the reasons behind the differences in male and female owned ventures. Addressing this shortcoming, Brush (1992) in her review of the research on women entrepreneurship proposes an integrated perspective on studying women and their businesses suggesting that business start-up is integrated into a woman's life and is not a separate economic unit. Accordingly, each aspect of woman's life is interrelated (work, family, community, relationships) (Aldrich, 1989) and not autonomous and separate as in case of men (Brush, 1992; Gilligan, 1982). Contributing to this perspective, studies in the 1990s explored the structural barriers faced by women entrepreneurs and how these result in producing the differences between men and women owned businesses. For example, Loscocco and colleagues (1991) study reasons for low financial performance of women owned businesses, compared to their male counterparts, suggesting that women perform low due to having smaller businesses which are concentrated in poorly paid industries. Aldrich (1989) studies networking behaviour of women entrepreneurs, suggesting that women tend to build strong ties and invest more in building relationships which contributes to their business disadvantage. Furthermore, studies have highlighted the central factors (managerial and financial experience, technical and managerial skills, work-family balance and support system development) that need to be addressed for women to be successful in business (Rey-Martí et al., 2015; Hisrich and Brush, 1987)

Research Gap in 1980 to 1999 Era: While research on women entrepreneurship advanced from the 1980s, a number of issues still remained that were yet to be studied, to develop a comprehensive understanding of women entrepreneurship. Central to these were issues of individualistic orientation and lack of context-based studies, over-reliance on positivistic methodological choices and narrow view of performance in entrepreneurship.

1.4.2. Era of 2000-2010

This era reflected a growth in the number of studies on women entrepreneurship as compared to the previous era, suggesting the growing importance of researching the field. Moreover, more studies with a particular focus on gender were observed in this era. The main topics that were prominent in this era were those that focused on studying financing, networks/social capital, research on performance, individual characteristics and behaviours, including entrepreneurial orientation, self-efficacy, intentions and motivations, decision models and perceptions (De Bruin et al., 2007). To address the gender gap in entrepreneurship, there has been evidence in studying the constraints and barriers to women entrepreneurship, to better understand how entrepreneurial efforts of this sector can be supported (Sarasvathy, 2004). For example, research studying the role of gender in financing include the study by Carter et al.,(2007) who assess financing in women entrepreneurship from the perspective of loan officers, suggesting that no difference exists in lending criteria for men and women entrepreneurs, but modest differences exist with regards to the emphasis given to the lending criteria by female and male lending officers.

Despite advancements in women entrepreneurship research, studies focusing on the entrepreneurial processes such as opportunity recognition and entrepreneurial environment including institutional environment (Baughn et al., 2006; Davidsson, 2003) and the role of context (Welter et al., 2006), country specific studies including those on developing economies, and exploratory studies were still limited in this era. For example, research on opportunity recognition requires a broader level analysis which goes beyond the individual self. Opportunity recognition is influenced by self-perceptions of individuals which in turn are influenced by the environment in which entrepreneurship takes place (Baughn et al., 2006; Langowitz and Minniti, 2007; Weick, 1995). Thus, an evaluation of the context and different factors that affect it would fully explain how women recognize opportunities and whether they are any different from

men. An example of a study contributing to this stream of research include DeTienne & Chandler, (2007) who take into consideration the role of gender in opportunity identification among women entrepreneurs, suggesting that women tend to take up different stocks of human capital to identify opportunities. With regards to research on the network stream, scholars have incorporated the effect of networking strategies of men and women on the growth expectancies of their business. In this regard, Manolova et al., (2007) study the effect of social and human capital of men and women and how this impacts the growth expectancy of their entrepreneurial ventures.

With regards to contextual limitation of research in this era, majority of the research focused on micro-level analysis (Davidsson and Wiklund, 2007; De Bruin et al., 2007) i.e. internal factors instead of external factors, to assess the women entrepreneurship process. Considering the micro-level focus to study entrepreneurship, scholars have highlighted the need to understand the phenomenon of women entrepreneurship in the light of the social context in which it takes place. In particular, the role of institutions including normative, cognitive and regulatory (North, 1990; Veciana and Urbano, 2008) in influencing women entrepreneurial activity and in shaping the context in which it occurs (Aidis et al., 2007; Baughn et al., 2006; Welter et al., 2006). Efforts in this regard have been highlighted in studies conducted by Langowitz and Minniti (2007) who study the entrepreneurial environment and its effect on the entrepreneurial propensity of women across different cultures. Brush et al., (2009) build on institutional theory and propose a gender-aware framework to better understand the phenomenon of women entrepreneurship. They propose five elements including money, markets, management, motherhood and macro/meso environment, all of which influence women entrepreneurs and thus their business activity.

With regards to methodological approaches used in research in this era, reliance on descriptive studies remain but the inclination to adopt interpretive qualitative methodology is also reflected in research in this era. In this regard, scholars have favoured the use of content and discourse analysis (Achtenhagen and Welter, 2011; Ahl, 2006), ethnography (Bruni et al., 2004) and narrative studies (Hamilton, 2006; Hjorth and Steyaert, 2004) over other positivistic methods. Besides this, the current unit of analysis still remains to be the individual entrepreneur, suggesting the need for multiple unit of analysis in women entrepreneurship, one that captures the essence of women entrepreneurship in different contexts (Davidsson and Wiklund, 2007)

Issues pertaining to the measures used to evaluate women entrepreneurship still persist reflecting the ignorance towards developing a holistic understanding of the phenomenon itself. For example, performance and growth in women entrepreneurship is evaluated on the same male-oriented standards despite acknowledging the gendered nature of entrepreneurship (Brush, 2006; Hurley, 1999). With the exception of a few studies (Díaz-García and Brush, 2012; Díaz-García and Jiménez-Moreno, 2010; Reijonen and Kompola, 2007) who highlight the subjective measures of performance in entrepreneurship, most studies maintained the stringent economic view of entrepreneurial performance, resulting in the under-performance image of women entrepreneurs in comparison to men. Moreover, the overarching emphasis on comparing men and women entrepreneurs based on differences in sex initiated a debate on whether it would be more appropriate to draw in-group comparisons (women with women) to fully understand the gendered processes and attributes in entrepreneurship (Bird and Brush, 2002).

Research Gap in the 2000- 2010 Era: Thus, despite developments in the field since 1990s, research gaps exist, primarily in terms of a need for more contextual research, a broader perspective to evaluate performance in women entrepreneurship and adopting innovative methodologies to research the field.

1.4.3 (III) 2011-2019 Era

This era is characterized with an increasing interest in women entrepreneurship and the rise academic journals, special issues, conferences, reports (Allen et al., 2007; Brush et al., 2010; Díaz-García et al., 2016; Manolova et al., 2017), edited volumes, e.g., (Brush et al., 2010; Hughes et al., 2012; Diaz-Garcia et al., 2016), and books (e.g., (Elam, 2014; Welter, 2019) with a particular focus on women entrepreneurship. Critical review of the existing research on women entrepreneurship (Ahl, 2006; Hughes et al., 2012) including the narrow view of entrepreneurship as an economic act, (Rindova et al., 2009) an individualistic orientation (Achtenhagen and Tillmar, 2013; Hughes et al., 2012) and the dominant objectivist ontological and epistemological positions (Ahl, 2006) led to the advancement of the field with studies that study how gender is done and not how it viewed (Ahl, 2006). For example, incorporating gender in women entrepreneurial process, Sullivan and Meek (2012) proposed the process model of gender and entrepreneurship wherein they evaluated the role of gender on each of the business stages including pre-launch, launch and post-launch. Marlow and McAdam (2013) challenge the notion of underperformance in

women entrepreneurship suggesting that it is not underperformance but constrained performance that women entrepreneurs exhibit. This is in turn due to the socio-economic embeddedness of women's businesses wherein the entrepreneurial environment can challenge the ability of women to achieve the male-centric measures of performance including wealth creation and employment.

Besides this, research with a multi-context lens include Shinnar et al., (2012) who study entrepreneurial intentions in the light of culture across three different contexts including China, Belgium and United States. Studying the social context of women entrepreneurs and its effect on their business, Davis and Shaver (2012) adopt a life course approach to study how gender, career stage and family status affect growth aspirations of women entrepreneurs. In the same category, Eddleston and Powell (2012) study the positive effects of family on women entrepreneurship. Moreover, Datta and Gailey (2012) through their work contribute towards developing entrepreneurial knowledge about women in India, a developing country context. By taking on a constructionist approach and suggesting that gender and entrepreneurial behaviour are culturally constructed, the authors study how women entrepreneurs' access to resources and agency can result in empowerment and thus can create positive effects on women's status and thus result in social inclusion.

With regards to methodological advancements, although there have been a few qualitative studies prominent in this era, research adopting innovative methods that explore the reasons for the existence of a phenomenon are still limited. Thus, there is a need to adopt more inductive methods of qualitative research to study the gendered phenomenon of entrepreneurship (Henry et al., 2016; Mirchandani, 1999)

Research Gap in the 2011-2019 Era: Despite the field moving forward, there remains scope to answer some traditional questions in women entrepreneurship with some non-traditional approaches and vice versa (Hughes et al., 2012). For example, there is a need for more contextual and content-based research in women entrepreneurship. Future research needs to move beyond individualistic focus and incorporate contingency studies that consider external factors and their role in entrepreneurial activity. Second, majority of the research in 1980s and 1990s is based on a western context with only a few studies exploring the developing context. Considering entrepreneurship takes place in all places and can be done by anyone, there is a need to explore women entrepreneurship in other context including transitioning economies and the

developing world (De Vita et al., 2014; Goyal and Yadav, 2014). Similarly, studies focusing on a particular sector or region or class are also limited, which thus presents another area of potential research. Lastly, there is a need to embrace the heterogenous nature of entrepreneurship as a field which entails looking at entrepreneurship in all places, contexts, by all people, in all sizes and outcomes. Such a view requires adopting a contextual approach to study a dynamic process of entrepreneurship which is continuously evolving. It entails the use of innovative methodological choices (Henry et al., 2016) as well as a broader perspective which considers the individual and the environment in the entrepreneurial process. To move beyond in our goal of advancing the research on women entrepreneurship, there is a need to challenge the prevalent belief in current entrepreneurship research that only high-growth and technology-oriented businesses result in wealth creation and employment. This also requires embracing outcomes in entrepreneurship from a broader contextual lens, suggesting that there could be important reasons due to which some types of entrepreneurship may not generate the standard economic outcomes but instead may generate others that might be more meaningful (Welter et al., 2017). Essentially, it involves, looking at entrepreneurship in 'everyday' places, looking at other directions and not producing research that treats any one group as the 'other'. Instead, it means to acknowledge the differences that exist out there, that there is no ideal entrepreneur, no ideal context and no best way of doing things.

The field of women entrepreneurship has made progress in terms of the questions asked, the contextual approach undertaken to answer these questions and innovativeness in the methodology adopted. The phenomenon of women entrepreneurship has received much attention by policy makers and academics, yet, certain gaps remain to be filled in the field, to be able to develop a holistic understanding of the what, who, why and when of entrepreneurship (Welter, 2011). The next section maps the progress, problems and paradoxes in the field and in doing so, highlights the gaps in research that are yet to be addressed by academic scholars.

<u>S#</u>	<u>TITLE OF ARTICLE</u>	<u>AUTHOR / YEAR/ JOURNAL</u>	<u>OBJECTIVE</u>	<u>THEORY / FRAMEWORK</u>	<u>METHODOLOGY / CONTEXT</u>
	1970s – 1990s Era				
1	Characteristics of Minority Entrepreneurs and Small Business Enterprises	Gomolka (1977) ETP	to compare characteristics of Minority entrepreneurs with those of non-minority entrepreneurs	--	Survey
2	A Comparison of Selected Personal Characteristics of Minority and Non-Minority Female Entrepreneurs.	DeCarlo and Lyons (1979) AOM	to compare samples of minority and non-minority females, using personal characteristics and expressed values and needs	---	Survey
3	Business Ownership and Women's Subordination: A Preliminary Study of Female Proprietors	Goffee and Scase (1983) The Sociological Review	explore the personal motives of women business owners, for and consequences of proprietorship	---	Interviews United States
4	Entrepreneurship education: Suggestions for increasing effectiveness	Sexton and Bowman (1984) JSBM	highlight and address a number of issues related to the growth and development of Entrepreneurship Education to help restructure entrepreneurship curriculum	Psychological perspective	Discussion ---
5	Why More Women Are Becoming Entrepreneurs	Scott (1986) JSBM	to explore reasons why women engage in entrepreneurship	---	Survey United States
6	A Preliminary Investigation of Female	Neider (1987) JSBM	to study the personality and demographic characteristics of female	Personality	Survey/Observation United States

	Entrepreneurs in Florida		entrepreneurs and the organizational characteristics of their businesses		
7	Do Women Entrepreneurs Require Different Training?	Birley et al., (1987) ETP	to analyse the characteristics of male and female participants attending pioneering entrepreneurship development programs which aims at increasing the quality and number of new firms	---	Survey United Kingdom
8	Self-Employed Women and Their Families: Time Use and Socioeconomic Characteristics	Longstreth et al., (1987) JSBM	study the challenges faced by self-employed women in business – Use of time and socio-economic characteristics such as being married, caring and household responsibilities	---	Survey United States
9	Entrepreneurs--Mentors, Networks, and Successful New Venture Development: An Exploratory Study	Churchill et al., (1987) American journal of small business	to study the effect of mentors and entrepreneurial networks on women businesses	Network theory	Qualitative
10	Information Needs of Female Entrepreneurs	Nelson (1987) JSBM	to analyse the experiences of female entrepreneurs "disadvantaged" in terms of education and work experience in the launching of their businesses		Survey United States
11	Gender Differences in External Networks of Small Business	Smeltzer and Fann (1989) JSBM	to compare the gender differences between external networks (personal and impersonal sources of information) between men and women entrepreneurs	---	Semi-structured Interviews United States
12	Women business owners and terms of credit: Some empirical	Riding and Swift (1990) JBV	to compare the actual experiences of both female and male business owners	---	Survey Canada

	findings of the Canadian experience		in their relationship with financial institutions over a fixed period of time		
13	What's special about highly educated women entrepreneurs?	Holquist and Sundin (1990) ERD	Studying Swedish, well-educated female entrepreneurs and comparing them to other females and males	---	Survey Sweden
14	An examination of present research on the female entrepreneur — Suggested research strategies for the 1990's	Moore (1990) JBE	examines current research and methodological issues, presents a descriptive analysis of the traditional and modern female entrepreneur, suggests focal areas for research oriented toward the establishment of typologies, models and theory development.	---	Review
15	Gender and Organizational Performance: Determinants of Small Business Survival and Success	Kalleberg Leicht (1991) AOM	Study the factors (industry differences, owner attributes and organizational structures) determining small business survival among men and women owned businesses.	Population ecology and Organizational Ecology	Survey United States
16	Research on Women Business Owners: Past Trends, a New Perspective and Future Directions	Brush (1992) ETP	Review of empirical research on women business owners	Psychological/ Sociological theory	Review --
17	A Constructivist Framework for Understanding Entrepreneurship Performance	Bouchikhi (1993) Organization Studies	to outline a constructivist framework for understanding the outcomes of the entrepreneurial process	Psychological trait Population ecology	Discussion- Biographical account of 6 entrepreneurs

18	Female Entrepreneurs: How Far Have They Come?	Buttner (1993) Business Horizons Bloomingtonz	To summarize the experiences of women entrepreneurs in business	---	Review North America
19	Initial Human and Financial Capital as Predictors of New Venture Performance	Cooper et al., (1994) JBV	to predict the performance outcomes (failure, marginal survival, or high growth) of new ventures based on their initial start-up human and financial capital.	Human Capital	Survey (longitudinal) United States
20	An examination of the relationship between women's personal goals and structural factors influencing their decision to start a business: The case of Pakistan	Shabbir and Gregorio (1996) JBV	study women's experiences in starting a business by looking at the goals and the advantages and constraints they face in business	symbolic Interaction	In-depth interviews Pakistan
21	Israeli Women Entrepreneurs: An Examination of Factors Affecting Performance	Lerner et al., (1997) JBV	individual factors influencing performance of Israeli women-owned businesses	Motivation/ Goals Social learning	Survey Israel
22	Gender, place and' entrepreneurship	Nina Gunnerud Berg (1997) ERD	to challenge the implicit masculinist view of conventional entrepreneurship and an inter-connectedness of place, gender and entrepreneurship is focused upon	Neo-classical theory, Feminist empiricism	Discussion
23	Women's Organizational Exodus to Entrepreneurship:	Buttner and Moore (1997) JSBM	to explore the motivations for engaging in entrepreneurship and perceptions of success among women	Motivation theory	Quantitative United States

	Self-Reported Motivations and Correlates with Success				
24	Size determinants of women-owned businesses: choice or barriers to resources?	Carter and Allen (1997) ERD	to determine whether larger firms owned by women are big in size due to their owner's lifestyle intentions and choice or of the resources that the entrepreneur's control.	Human Capital Resource	Survey United States
25	Self-employed women - new opportunities, old challenges?	Marlow (1997) ERD	to evaluate the effect of gender on experience of owning a business	---	Qualitative
26	Assessing the Environment: Conditions For Female Entrepreneurship	Winn (1998) JBV	Explore differences in business creation within different regions – suggests that attitudes toward and by women may be the single most important factor in the propensity and sustainability of new enterprise creation by women	---	Discussion United States
27	Family Matters: Gender, Networks, and Entrepreneurial Outcomes	Renzulli, et al., (2000) Social forces	to predict the effects that social networks may have on women's business ownership	Social Capital	Survey (Longitudinal)
	2000-2010 Era				
28	Access to capital and terms of credit: A comparison of men- and women- owned small businesses	Coleman (2000) JSBM	to compare access to capital for men- and women-owned small businesses	---	Survey United States

29	Women's business ownership: a review of the academic, popular and internet literature	Carter et al., (2001)	present a detailed analysis of the research and popular literature on women entrepreneurs.	---	Review
30	Levels of Analysis in Entrepreneurship Research: Current Research Practice and Suggestions for the Future	Davidsson and Wiklund (2007) Entrepreneurship	evaluate the levels of analysis, in current entrepreneurship research, and to highlight the changes within it.	---	Review/ Discussion
31	Why women enter into entrepreneurship: An explanatory model	Orhan and Scott (2001) Women in Management Review	to develop a model that highlights the factors that motivate women to become entrepreneurial	Motivation theory	Qualitative France
32	The Ambitious Entrepreneur: High Growth Strategies of Women-owned Enterprises	Gundry and Welsch (2001) JBV	to identify the strategic paths chosen by entrepreneurs and the relation of those paths to the growth orientation of the firm.	--	Survey
33	Women Entrepreneurs and Financial Capital	Orser et al., (2006) ETP	to examine gender differences among small and medium enterprise owners seeking external financing - to assess differences in owners' strategic choices (application rates) and financiers' evaluative responses (turndown rates)	Role Investment Theory Socialization Theory	Survey Canada
34	A Gendered Perspective on Organizational Creation	Bird and Brush (2002) ETP	to develop a new perspective that broadens the view of organizational creation by encompassing the relative	Feminist theory	Discussion

			balance of feminine and masculine perspectives in the entrepreneur's venture start-up process and new venture attributes. The paper advances new concepts of gender-maturity (an Individual difference) and gender-balance (an organizational quality		
35	National Culture and Entrepreneurship: A Review of Behavioral Research	Hayton et al., (2002) ETP	to review and synthesize previous empirical studies that examine the association between national cultural characteristics and aggregate measures of entrepreneurship, individual characteristics of entrepreneurs, and aspects of corporate entrepreneurship.	Hofstede Cultural dimensions	Review
36	Pushed or Pulled? Women's Entry into Self-Employment and Small Business Ownership	Hughes (2003) GWO	Examines the push and pull factors for women's entry in entrepreneurship	--	Qualitative Canada
37	Entrepreneurship Research in Emergence: Past Trends and Future Directions	Busenitz, et al., (2003) Journal of Management	to study the emergent academic field of entrepreneurship from 1985-1999 to better understand its progress and potential	---	Review
38	The Domain of Entrepreneurship Research: Some Suggestions	Davidsson (2003) Cognitive Approaches. Advances in	suggestions on the development of entrepreneurship as a field for research	---	Review§§

		entrepreneurship. Firm emergence and growth			
39	Network-based research in entrepreneurship: A critical review	Hoang, and Antoncic (2003) JBV	to review the network-based research in entrepreneurship in the three categories of content of network relationships, governance, and network structure	Social network theory	Review
40	Doing gender, doing entrepreneurship: An ethnographic account of intertwined practices	Bruni et al., (2004) Journal of Organisational change and Management	present a description of the processes that position people as 'men' and 'women' within entrepreneurial practices and as 'entrepreneurs' within gender practices	Economic Theory	Ethnography Italy
41	The environment for female entrepreneurship in Germany	Welter (2004) Journal of Small Business and Enterprise Development	evaluating the institutional environment for female entrepreneurship in Germany	Institutional theory	Discussion Germany
42	The questions we ask and the questions we care about: reformulating some problems in entrepreneurship research	Sarasvathy (2004) JBV	to suggest alternative reformulations of the current entrepreneurship research, with a focus on how to foster entrepreneurship both at the level of the individual and that of the economy.	---	Review Propositions
43	The impact of gender, social capital and networks on business	Neergard (2005) International Small Business Journal	to contribute to the knowledge about the relationship between small firm networks and social capital by	Network Theory	Conceptual Framework

	ownership: a research agenda		considering the network experiences of women business owners		
44	All Credit to Men? Entrepreneurship, Finance, and Gender	Marlow and Patton (2005) ETP	to contribute to the literature on the effect of gender on women entrepreneur's access to finance	---	Discussion
45	Reclaiming the space of entrepreneurship in society: geographical, discursive and social dimensions	Steyaert and Katz (2006) ERD	to explore and evaluate the implications of how to conceive entrepreneurship when considered as a societal rather than an economic phenomenon.	---	Review Discussion
46	The Normative Context for Women's Participation in Entrepreneurship: A Multicountry Study	Baughn et al., (2006) ETP	examines the impact of specific norms supporting women's entrepreneurship on the relative rates of women to men engaged in entrepreneurship in different countries	Institutional theory	Secondary data GEM Survey
47	Why Research on Women Entrepreneurs Needs New Directions	Ahl (2006) ETP	Discusses the factors that presents women as secondary to men in entrepreneurship. Suggests new research directions that do not reproduce women's subordination but capture more and richer aspects of women's entrepreneurship.	Feminist theories	Discussion
48	Social Capital, Cognition, and Entrepreneurial Opportunities: A Theoretical Framework	De Carolis, and Saporito (2006) ETP	presents a framework which suggests that entrepreneurial behavior is a result of the interplay of environments (i.e., social networks) and certain cognitive biases in entrepreneurs.	---	Discussion Propositions -

49	Gender, Entrepreneurship, and Bank Lending: The Criteria and Processes Used by Bank Loan Officers in Assessing Applications	Carter et al., (2007) ETP	to explore the role of gender in bank lending decisions, focusing on the criteria and processes used by male and female loan officers.	---	Mixed (Experiments and Qualitative)
50	The Role of Gender in Opportunity Identification	DeTienne and Chandler (2007) ETP	to explore gender differences in opportunity identification	Social Feminism	Survey United States
51	Does Gender Matter? Women Business Angels and the Supply of Entrepreneurial Finance	Harrison and Mason (2007) ETP	to study the role of women in the business angel market	---	Review (United Kingdom)
51	The Entrepreneurial Propensity of Women	Langowitz, and Minniti (2007) ETP	to explore the effect of gender on entrepreneurial propensity of men and women across countries	---	Survey Multi-country
53	The Differential Effect of Men and Women Entrepreneurs' Human Capital and Networking on Growth Expectancies in Bulgaria	Manolova et al., (2007) ETP	to study the differential effects of men and women entrepreneurs' human capital and networking on their growth expectancies	Expectancy theory	Survey Bulgaria

54	Gender, Entrepreneurial Self-Efficacy, and Entrepreneurial Career Intentions: Implications for Entrepreneurship Education	Wilson et al., (2007) ETP	to examine the relationship between gender, entrepreneurial self-efficacy, and entrepreneurial intentions	---	Survey United States
55	Media discourse in entrepreneurship research	Achtenhagen, and Welter (2007) Handbook of qualitative methods in entrepreneurship research	to discuss discourse analysis (media discourse) as a possible methodology to assess the challenges and advantages in researching entrepreneurship	---	Discussion
56	Work-Family Interface Experiences and Coping Strategies: Implications for Entrepreneurship Research and Practice	Jennings and McDougald (2007) AOM	To evaluate the performance differential between male and female entrepreneurs incorporating the work-family inter-face literature	---	Discussion / Propositions
57	Female entrepreneurship in transition economies: the case of Lithuania and Ukraine.	Aidis et al., (2007) Feminist Economics	analyse female entrepreneurship in the context of two transitioning economies – Lithuania and Ukraine	Institutional theory	Survey EU

58	The institutional approach to entrepreneurship research. Introduction	Veciana and Urbano (2008) IEMJ	to suggest that the use of institutional theory in entrepreneurship research is a promising	Institutional theory	Discussion Review
59	Social constructionism and entrepreneurship Basic assumptions and consequences for theory and research	Lindgren and Packendorff (2009) International Journal of Entrepreneurial Behaviour & Research	to develop a social constructionist approach to entrepreneurship and to discuss its consequences for entrepreneurship research, based on a review of current methodological debates in the entrepreneurship	Social Constructionism	Review
60	Constraints and opportunities facing women entrepreneurs in developing countries A relational perspective	Jamali (2009) Gender in Management: An International Journal	to examine the interplay of constraints and opportunities affecting female entrepreneurship in developing countries	Institutional theory	Qualitative Lebanon
61	Extending the Boundaries: Reframing "Entrepreneurship as Social Change" through Feminist Perspectives	Calas et al., (2009) AOM	Extend existing research by reframing entrepreneurship as positive economic activity to entrepreneurship as social change.	Feminist theories	Discussion
62	Motivational factors in a push-pull theory of entrepreneurship	Kirkwood (2009) Gender in Management: An International Journal	To explore the nature of potential gender differences within entrepreneurial motivations using a gender comparative approach	Push and Pull theory	Qualitative New Zealand

63	Women entrepreneurship in Asian developing countries: Their development and main constraints	Tambunan (2009) Journal of Development and Agricultural Economics	to examine recent developments of women entrepreneurship in Asian developing countries.	---	Review
64	Behind the Veil: Women-only Entrepreneurship Training in Pakistan	Roomi and Harrison (2010) International Journal of Gender and Entrepreneurship	to understand the gender-related challenges of Pakistani women entrepreneurs, to explore these women's particular capacity-building needs, and to assess the impact of capacity-building programs on the establishment and performance of the women's enterprises.	Resource based theory Theory of embeddedness	Survey Pakistan
65	Moving forward: Institutional perspectives on gender and entrepreneurship.	Ahl and Nelson (2010) International Journal of Gender and Entrepreneurship	to assess trends in research on gender and entrepreneurship and recommends ideas regarding new directions to create better research and application in practice, teaching, and training	----	Review
	2010-2019 Era				
66	Contextualizing Entrepreneurship— Conceptual Challenges and Ways Forward	Welter, (2011) ETP	to suggest how a contextualized (historical, temporal, institutional, spatial, and social contexts) view of entrepreneurship can contribute to understanding of the phenomenon.	Institutional theory Social network theory	Discussion
67	'Surfing on the ironing board' – the representation of	Achtenhagen and Welter (2011) ERD	to analyse the representation of female entrepreneurship in German media, by analysing how it is depicted in	---	Discourse Analysis Germany

	women's entrepreneurship in German newspapers		newspapers and how it changes over time.		
68	Studying Choice and Change: The Intersection of Institutional Theory and Entrepreneurship Research	Tolbert et al., (2011) Organization Science	Review of the literature on two streams: how institutions affect entrepreneurship choices and how entrepreneurship is related to changes in institutions	Institutional theory	Review
69	Extending Women's Entrepreneurship Research in New Directions	Hughes et al., (2012) ETP	review previous research on women entrepreneurship to delineate new territories for researchers to explore	---	Review
70	Empowering Women Through Social Entrepreneurship: Case Study of a Women's Cooperative in India	Datta and Gailey (2012) ETP	to broaden existing understanding of women's entrepreneurship by studying a social entrepreneurial venture in India; elements of empowerment and the perceptions of empowerment among women	Empowerment framework	Case study (India)
71	Female entrepreneurship and economic development: An international perspective	Brush and Cooper (2012) ERD	Review the research on women entrepreneurship to understand the process, challenges and unique aspects of women's entrepreneurs	----	Review
72	Are women more likely to pursue social and	Hechavarria, et al., (2012)	To investigate the extent to which the social and environmental goals and practices of entrepreneurs are gendered	Gender Role theory	Secondary data (GEM)

	environmental entrepreneurship?	Global women's entrepreneurship research: Diverse settings, questions and approaches			
73	Gender and entrepreneurship: a review and process model	Sullivan and Meek (2012) ETP	to review the literature on gender, and specifically, women and entrepreneurship as well as present a process model of gender and entrepreneurship to guide future research.	Expectancy Theory	Review
74	What the numbers tell: The impact of human, family and financial capital on women and men's entry into entrepreneurship in Turkey	Cetindamar et al., (2012) ERD	to examine the relative importance of three types of capital – human, family and financial in pursuing entrepreneurship.	Social Capital	Survey Turkey
75	Influences of gendered institutions on women's entry into entrepreneurship	Pathak et al., (2013) International Journal of Entrepreneurial Behaviour & Research	to examine the effects of gendered institutions on women's entrepreneurship using a sociological model of gendered stratification	---	Secondary Data (GEM)
76	Socio-cultural factors and female entrepreneurship	Noguera et al., (2013) IEMJ	to analyse the main socio-cultural factors that influence women entrepreneurship	Institutional Economics	Survey Catalonia

77	The gendering of entrepreneurship context	Welter et al., (2014) Working paper	Contribute to the literature on entrepreneurial contexts proposed by Welter (2011)	Institutional theory	Systematic Review/ Discussion
78	Women entrepreneurs in and from developing countries: Evidences from the literature	De Vita et al., (2014) European Management Journal	examine the role of gender in women entrepreneurship in developing countries	---	Systematic Review
79	Women entrepreneurship: research review and future directions	Yadav and Unni (2016) Journal of Global Entrepreneurship Research	Review the previous literature on women entrepreneurship and propose avenues for future research	---	Review
80	Everyday Entrepreneurship— A Call for Entrepreneurship Research to Embrace Entrepreneurial Diversity	Welter et al., (2017) ETP	Propose an alternate perspective on entrepreneurship; one that views entrepreneurship in heterogeneity; proposes wider, non-discriminatory perspective to study entrepreneurship---	---	Discussion
81	Gender and entrepreneurship research: A review of methodological approaches	Henry et al., (2016) ISBJ	to identify methodological trends in the field of gender and entrepreneurship and to critically explore the type of methodological innovations needed in future scholarship.	----	Review
82	What's new in female entrepreneurship	Poggesi et al., 2016 IEMJ	to review previous research on women entrepreneurship and identify the new	---	Systematic Literature Review

	research? Answers from the literature		insights that have emerged in the literature from both a managerial and a sociological perspective		
83	Come on out of the ghetto, please! – Building the future of entrepreneurship research	Baker and Welter (2017) International Journal of Entrepreneurial Behavior & Research	Argue that previously marginalized but now flourishing subfields of entrepreneurship research can provide important insights for future entrepreneurship research	---	Discussion
84	Women's entrepreneurship policy research: a 30-year review of the evidence	Foss et al., (2019) SME	to critically explore the policy implications of women's entrepreneurship research according to gender perspective: feminist empiricism, feminist standpoint theory, and post-structuralist feminist theory.	Feminist theories	Systematic Review
85	The influence of human capital factors and context on women's entrepreneurship: Which matters more?	Brush et al., (2017) Journal of Business Venturing Insights	to explore whether human capital factors (education and perceived capabilities) or contextual factors (economic and political settings) explain differential start-up rates between men and women entrepreneurs,	Social theory Capital	Secondary data (GEM)

Table 1.1: Key Literature in women entrepreneurship in the last three decades. (source: author)

*Journal of Business Venturing (JBV), Entrepreneurship Theory and Practice (ETP), Academy of Management (AOM), Journal of Business Ethics (JBE), Journal of Business Venturing (JBV), Entrepreneurship and Regional Development (ERD), Small Business Economics (SME), Gender, Work and Organization (GWO), Journal of Small Business Management (JSBM), International Entrepreneurship Management Journal (IEMJ)

1.5 FEMALE ENTREPRENEURSHIP: PROBLEMS, PROGRESS AND PARADOXES

Despite the advancement of the field and the progress made in both academic research and policies targeted to facilitate women entrepreneurship, certain questions remain unanswered and unexplored regarding the phenomenon of women owned businesses and their performance within it. Figure 1.6 presents a snapshot of the progress that the field has made to date, highlights the problems that still remain to be resolved and the paradoxes surrounding the research on women entrepreneurship.

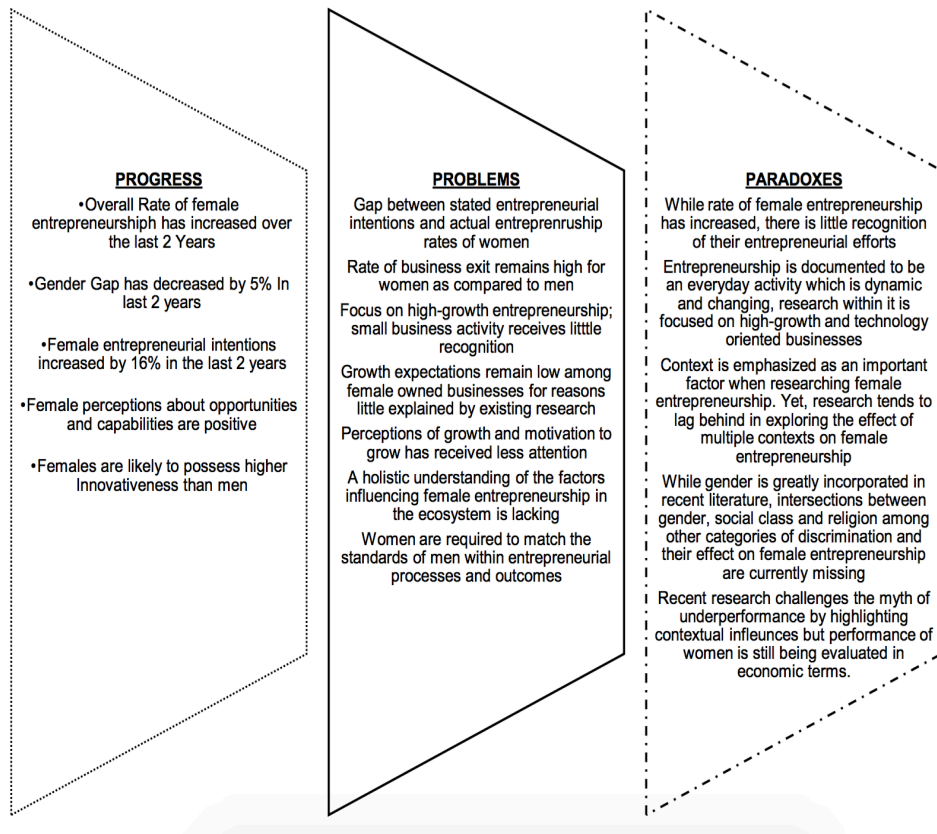


Figure 1.6: Problems, progress and paradoxes in female entrepreneurship
(source: author)

Despite an increase in entrepreneurial activity rates of women over the last two years, women entrepreneurship lags behind as compared to their male counterparts. Despite loathing the comparison drawn between men and women entrepreneurs, the author of the current research refers to women alongside men in order to highlight the grave dangers of comparing men and women in entrepreneurship. Acknowledging that entrepreneurship is a dynamic activity undertaken by any person of any kind, produces outcomes that are successful from different angles and perceptions, the emphasis on comparing men and women is flawed since the individual, his/her motivations, the context, entrepreneurial capabilities and mindset, entrepreneurial activity type, the process and the outcomes are heterogenous in each situation. Thus, despite that the gender gap has decreased and women have positive perceptions about opportunities around them, there is a gap between the entrepreneurial intentions of women and the actual number of women who start a business. Much of the existing research has focused on comparing men and women in terms of their entrepreneurial activity and growth aspirations, the size of their businesses and the performance within it, without taking into account the heterogenous perceptions about performance that an entrepreneur (men and women) have as well as the motivation to engage in business. Although research on women owned businesses has increased in quantity, there has been a neglect towards researching the context in which women operate, and highlighting value in everyday entrepreneurship and not just high technology and growth oriented entrepreneurs (Welter et al., 2017). Value also requires a broad understanding in entrepreneurship and one needs to move beyond the view that entrepreneurship is an economic act but instead appreciate the multiple outcomes that result from it, particularly across contexts. Scholars must acknowledge that performance is what the entrepreneur perceives as valuable instead of what the masculine hegemony of entrepreneurship research depicts. Also, a thorough understanding of the context and its impact on performance and creating value of any kind in entrepreneurship is critical to research. Only then can one develop a holistic understanding of entrepreneurship, the entrepreneur and his performance.

Highlighting these issues and paradoxes in existing scholarly research, the next section presents an overview of the mechanism through which entrepreneurial outcomes are evaluated in current entrepreneurship research. Specifically, it highlights the one-dimensional view of value in entrepreneurship which focuses on just economic growth.

1.6. ECONOMIC GROWTH THROUGH GDP: A ONE-DIMENSIONAL VIEW OF DEVELOPMENT

Economic growth is often viewed as a solution to both poverty and unemployment. However, economic growth is not a reflection of social welfare (WEF, 2015). The concept of economic growth is contradictory as it does not reflect the income inequalities that accrue simultaneously to growth. For example, developing countries may experience high levels of economic growth, as measured by an increase in their aggregate GDP, but the underlying state of the economy may not improve because of the income inequality that arises as a result of economic growth. The income gap between the richest and the poorest in society may increase, reflecting the negative outcomes of growth on people who are at the bottom of the economic ladder. In fact, some economists share the opinion that economic growth does not even create jobs but instead destroys them. According to this opinion, the notion that 'Growth creates work. Work creates wealth. Wealth closes the gap between rich and poor' may be flawed. Instead, these economists believe that economic growth may not create jobs, may not reduce inequality and may not solve environmental problems (Maxton, 2015).

GDP, which measures the total income, expenditure or output of an economy, is often used as a yardstick to measure the levels of economic growth and prosperity of nations worldwide. However, the reliance on GDP as a measure of economic prosperity is gradually diminishing. At the same time, the academic and practical approach is moving towards a more comprehensive and reflective measure of the growth and development of nations.

As explained by Jennifer Blane, the Chief Economist at the World Economic Forum, 'GDP is a partial, short-term measure, whereas the world needs more wide-ranging and responsible instruments to inform the way we build the economies of the future' (Chainey, 2016).

At present, the reliance on GDP as a measure of economic growth has been critiqued on the premise that GDP is only a measure of the total production of the goods and services in an economy. It does not reflect what is produced and who is involved in the production process. For example, despite GDP in the United States increasing year on year (except for 2009), most Americans are worse off today compared with previous generations. More importantly, GDP calculation, which has always been the prime focus of the governments until

now, ignores whether growth accruing is equitable or not, whether it is environmentally friendly and whether it is improving the lives and wellbeing of the people. For example, an increase in levels of obesity and diabetes among the population of a country will not be reflected in its GDP. Similarly, an increase in part-time employment with the motivation to achieve a better work-life balance will be presented negatively in the GDP calculation, even though it contributes towards peoples' wellbeing. Hence, reliance on GDP and its calculation does not fully capture the progress of a country, thus resulting in a fuzzy distinction between a developed and a developing country. For example, a country may grow in GDP and thus may highlight economic performance, but such performance does not reflect the betterment of its people or progress of a nation. The real progress of a country is reflected through the wellbeing of its people (International Monetary Fund (IMF), 2018). Therefore, capturing human experiences such as economic opportunities, good health and physical safety, among other indicators, may be what ultimately contributes towards a progressive society. This has been the central idea of the sustainable development goals (figure 1.7), which have now trickled down into every country's developmental agenda.



Figure 1.7. Sustainable Development Goals (source: IMF, 2018)

Among the 17 goals constituting the Sustainable Development Agenda of 2030, *Gender equality* (goal 5) is an integral goal, relevant to the current research. Gender equality goal aims to empower women, promote gender equality and eliminate all forms of discrimination against women and girls. Accordingly, it also aims to reduce inequalities in access to the labour market,

paid employment and business opportunities. The latter entails promoting female entrepreneurship across nations; providing equal opportunities for women in business, facilitating them in business and reducing all forms of discrimination which prevent them from realising their potential within it. Despite that gender equality is the prime goal relevant to the objectives of the current research, it is integrated with and builds upon other goals framed under the Sustainable Development Agenda of 2030. These include *reduced inequalities* (goal 10) focusing on inclusive economic growth, *establishment of strong institutions* (goal 16) which provide equal access to justice and effective mechanisms for all, *quality education* (goal 4), promoting equitable quality education and lifelong and inclusive learning opportunities for all, and, *no poverty* (goal 1) aiming to reduce poverty across the country and improve the lives of all citizens. Essentially, to achieve gender equality, nations across the world need to move beyond the economic indicators of growth including GDP but instead focus on the qualitative indicators which explain the real growth of a nation; the way in which the citizens of a country, regardless of their gender have grown in various dimensions.

In light of the above discussion, the next section highlights the need to change the focus of growth by considering the wellbeing of the people, which is a more accurate measure of development and growth.

1.7. RETHINKING WELLBEING: MOVING BEYOND GDP

A craving for economic growth at all costs has resulted in ignorance towards other aspects of development including a pleasant environment and the health and happiness of the people. As economist, Kenneth Boulding explains, 'we eat in order to achieve the state of being well-fed, and moving our jaws is simply the "cost" of getting there' (Peat, 2019). Thus, the act of chewing becomes the focus of attention while actually, it is the cost of being fed. In the same analogy, being obsessively focused on growth is neither a sustainable nor desirable characteristic of any economy. Acknowledging the perils of obsession with economic growth, nations around the world have been inclined towards focusing on the real sources of development and growth, and thus, are working towards achieving inclusive growth (WEF, 2017). For example, New Zealand's most recent budget (2019) emphasises the 'wellbeing' of the people instead of productivity and economic growth. By deprioritising economic growth, Prime Minister Jacinta Ardern instead emphasised the importance of community,

cultural connection and wellbeing across generations, improving mental health, reducing child poverty, addressing the inequalities faced by the indigenous Maori and Pacific Islanders, thriving in a digital age and transitioning to a low-emission, sustainable economy. These were some of the major goals that she enshrined within the budget in an effort to tackle some of the gravest threats facing the world today, such as rising inequality, the mental health crisis and climate change (Peat, 2019).

Moreover, international financial institutions have been increasingly highlighting the importance of inclusive growth in their policy agendas for countries. For example, the Asian Development Bank (ADB) has presented a new measure of the quality of growth through the Inclusive Green Growth Index (IGGI) and its three pillars: economic growth, social equity and environmental sustainability.

The measure confirms the argument that GDP may not be the only yardstick to capture wellbeing. For example, countries such as China may be growing relatively quickly from a GDP growth perspective, but they perform poorly in other measures such as environmental sustainability. Even though incomes may be rising, it may be at a cost of worsening health and a reduction in people's wellbeing and quality of life (Jha, 2018).

Addressing the missing parts of the puzzle regarding growth, policymakers have also stressed the importance of looking at happiness as a substitute for GDP in calculating growth. Richard Easterlin, a Professor of Economics at the University of Southern California, explains that 'in rich countries – rich or poor, democratic or autocratic – happiness, for most, is success in doing things of everyday life. That might be making a living, raising a family, maintaining good health, or working in an interesting and secure job.' (Chainey, 2016).

Besides people's wellbeing, a key aspiration of the 2030 Agenda (ADB, 2018) for sustainable development and inclusive growth is stronger inclusion, which looks beyond just growth and entails a share in rising prosperity for all. Among other aspects of stronger inclusion, such as income equality, gender inclusion has been documented as a critical factor that deserves more attention, and which is a component that is often neglected by policymakers.

Acknowledging that women constitute approximately 70% of global spending, it is essential to facilitate their inclusion in the labour force, the

economy, and society, because when women do better, economies do better. Research shows that when women's participation in the labour force is increased and is on a par with men, it could result in an overall growth in GDP by 5 per cent in the United States, 9 per cent in Japan, 10 per cent in South Africa, 27 per cent in India, and 34 per cent in Egypt (Lagarde, 2013). Accordingly, investment in women is the key to realising that they are the source of a nation's inclusive and sustainable growth and development (World Bank, 2018).

Increasingly, policymakers and governments have realised this and are making efforts to invest in women (Anderson and Cessou, 2014; IMF, 2019) due to their significant role in economic and societal development. In fact, women have been viewed as a central goal for achieving one of the primary goals of gender equality and poverty reduction for sustainable development and growth by the World Bank.

In light of the above, the next section explains the importance of women in the global economy and specifically highlights the central role of female entrepreneurs in contributing towards inclusive growth and development.

1.8. INCLUSIVE GROWTH: WOMEN AS CONTRIBUTORS TO A NATION'S WEALTH

International institutions are increasingly making efforts to achieve the targets of sustainable development and inclusive growth. The World Bank recently launched a project titled the 'Changing Wealth of Nations' that aims to measure economies by their wealth, in an effort to get a complete view of their health. Despite this being an arduous task, the Changing Wealth of Nations project suggests that a nation's wealth is a better and more accurate measure of success since wealth includes assets such as 'human capital (the value of earnings over a person's lifetime), natural capital (energy, minerals, agricultural land), produced capital (machinery, buildings, urban land) and net foreign assets' (Lange et al., 2018). In addition, gender equality is another major contributor to the total wealth of a nation. Yet, women account for 40% of the human capital wealth of nations as a result of their lower level of participation in the workforce, lower earnings and fewer hours worked (Lange et al., 2018). Although it has been established that the development of female human capital has a positive impact on poverty alleviation (OECD, 2008), the majority of women around the world carry out unpaid work such as household chores,

caring for children and elderly relatives and, in some countries sourcing firewood and water for cooking.

Due to the generally low skill and education levels of women, they are primarily involved in unpaid work for which they receive no recognition; hence, they are excluded from the growth equation. Moreover, discrimination against women also results in them being at a disadvantage in terms of their lack of access to basic resources such as clean drinking water and adequate sanitation and nutrition; a result of which means women often have lower life expectancies than men (OECD, 2008). Gender inequality in most countries results in disadvantages to women and hampers their potential contribution to the economy and society.

A recent World Bank report (2014) documents that there is at least one critical legal difference between men and women in 128 countries out of 143 surveyed. Such differences pertain to ownership of assets and rights to inheritance, access to financing and funding opportunities, and laws pertaining to women needing a man's permission to run a business or to access suitable resources for it (e.g., women requiring their husbands' signatures of husband in order to open a bank account) (UNCTAD, 2012). Gender norms and sociocultural beliefs, particularly in developing countries, deny women of their basic rights such as labour force participation, a minimum wage, property rights and inheritance, and the freedom and decisive power to control their own life choices including their reproductive health (Jutting et al., 2008).

Despite these constraints, research has shown that the economic gains of investment in women are far greater than those of men. For example, countries where women have less education also have lower levels of GNP per capita compared to those with higher levels of female human capital. Education attainment among women can have a profound effect on child mortality rate, which has been shown to drop by 15% if a woman has decent education, as compared to a mere 6% reduction of paternal schooling (World Bank, 2001). Thus, investment in girls and women in terms of their productivity, their education, their access to basic rights and decisions over their own lives can have a major impact on productivity, efficiency and sustainable growth of economies (World Development Report, 2012).

The gains of investment in women are prominent, not only in employment but also in entrepreneurship. The World Economic Forum recognises female entrepreneurs as an untapped source of economic growth by (WEF, 2012). Moreover, The New Women's Movement identified women as

the central focus of investment, when it said, 'forget aid; focus on foreign investment in female entrepreneurs as key drivers for growth and development' (Isaac, 2011). Investment in female-specific programmes that facilitate entrepreneurship has shown to contribute significantly towards the sustainable development and growth of nations.

However, only one-third of women are in business worldwide, suggesting that approximately 50% of women's potential is underutilised (ILO, 2017). Nevertheless, policymakers and academic scholars have been paying increasing attention to the significant role of women in achieving development goals. The recent report released by the International Monetary Fund (IMF), the World Bank and the World Trade Organization (WTO) highlight the importance of achieving inclusive growth by reducing poverty and providing opportunities for minorities including women, small farmers, and fisheries (IMF, World Bank, WTO, 2018). Thus, female entrepreneurs are the new focus of many nations and are seen as a source of growth and development.

'Together, they will drive a long-wave, golden age of female entrepreneurship, which will be a positive for all of us: positive and empowering for the women who make the leap, good for the economy, good for consumers, and good for society' (Krawcheck, 2016).

Following on from the above discussion on the importance of female entrepreneurs, the next section discusses the significance of female entrepreneurs, and highlights their contribution towards development and growth through the value they create in multiple dimensions.

1.9. INVESTMENT IN FEMALE ENTREPRENEURS: A PATHWAY TO SUSTAINABLE DEVELOPMENT

In recent decades, increasing attention has been paid to encouraging women to become small business owners or to become entrepreneurial models of prosperity, owing to their significant role in the sustainable development of nations through empowerment, gender equality and development (figure 1.8). As a result, female entrepreneurs have been identified as the new heroes of the global economy, particularly in developing nations.

It has been estimated that female entrepreneurs can contribute 1 to 2 per cent of the total GDP of any country (Lange et al., 2018). Engaging in entrepreneurship contributes towards greater gender equality, more independence and empowerment of women, thus leading to greater inclusive and sustained growth for nations. There is also evidence that investment in

female entrepreneurs generates much higher returns for the economy and society as compared to investment in men (Allen et al., 2007). For example, investment in female human capital through education and skill development has a positive impact on both the entrepreneurial intentions and behaviour of women. Higher levels of education among women results in a higher level of skills and knowledge and, in turn, increases their performance in entrepreneurship. Higher performance levels translate into increased income and generates value in multiple dimensions, such as better nutrition for children growing up and better schooling, thus giving them a better chance of securing good jobs in future. Women are viewed as a source of economic and social development through increased income (WEF, 2018; ILO, 2017). Thus, by engaging in entrepreneurship, women become a source of long-term value creation at multiple levels, including for the individual, their families and communities (Keefe, 2011).

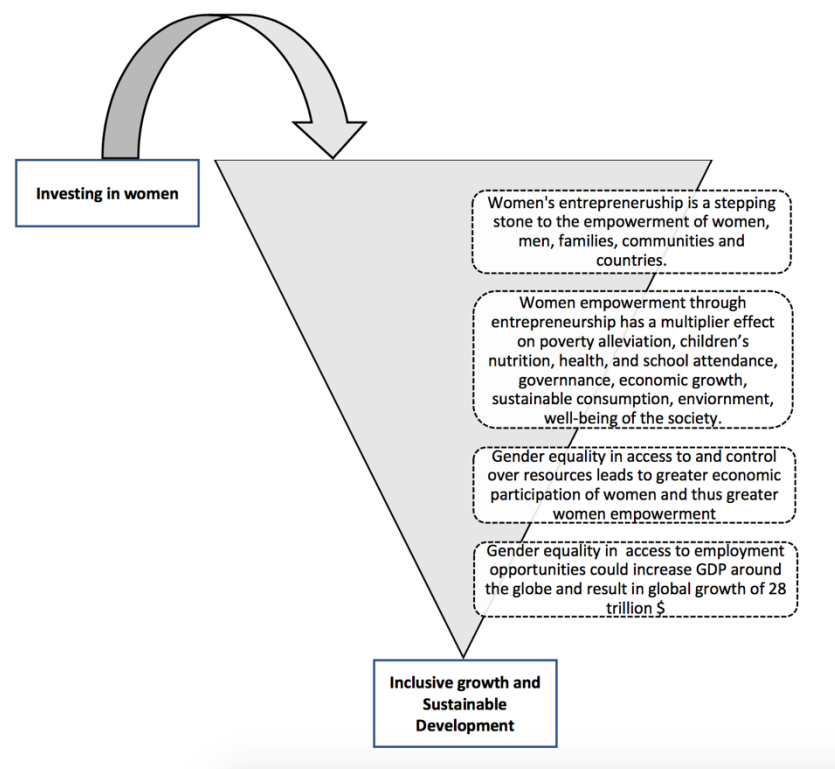


Figure 1.8. Investment in women: the impact on a nation (source, author).

However, despite being an important source of value to the economy, female entrepreneurs are not recognised for their efforts. This is true to all entrepreneurial activity and not just female entrepreneurs. Essentially,

entrepreneurship is viewed as a source of economic gains including higher profits and revenue, high growth rate, high employment rate and pays little heed to other equally meaningful benefits that accrue from business activity. Social entrepreneurship is an exception to this, wherein the main goal of business is to create social value. As opposed to this, commercial entrepreneurship is perceived as being limited to creating economic value and thus other dimensions of value accruing from such entrepreneurial activity are largely ignored. Accordingly, acknowledging that all productive entrepreneurship activity generates both economic and non-economic value (Acs et al., 2009), it is important to evaluate businesses from a holistic and multi-dimensional lens, which encompasses all dimensions of value and not just economic value. This shall facilitate a multi-level understanding of what entails performance in business.

In the context of female entrepreneurs, a multi-level performance lens shall enable an in-depth understanding of how female entrepreneurs perform in business and challenge the myth of their under-performance within entrepreneurship (Marlow and McAdam, 2013). To date, female entrepreneurs' performance has been evaluated with a one-dimension yardstick of performance, often male-centric and quantitative in nature, thereby expecting entrepreneurs to conform to these measures in order to be considered as worthy entrepreneurs (Welter, 2017). Moreover, the majority of women's entrepreneurship has been conducted in a vacuum without incorporating the role of contextual factors that shape an entrepreneur's motivations, goals and perception of success and performance in business (Welter, 2011).

In the light of the above and to justify the rationale of the current research, the following section presents a detailed overview of the current criteria used in evaluating entrepreneurial outcomes, suggesting the need to broaden the lens through which value in entrepreneurship is evaluated.

1.10. STUDYING ENTREPRENEURIAL OUTCOMES IN FEMALE ENTREPRENEURSHIP: A SUBJECTIVE LENS

Despite the recent developments in the field of women entrepreneurship, women's contribution towards economic growth are viewed as insignificant and the myth surrounding their underperformance in entrepreneurship still persists. Most of the previous research evaluates and appraises the performance of women entrepreneurs with the standard yardstick that views wealth creation and employment to be the sole measures of success in entrepreneurship.

Current outcomes of entrepreneurial activity are thus viewed in objective monetary terms such as financial performance, wealth and job creation, and firm survival, resulting in a one-dimensional evaluation of performance. This in turn limits the contribution of entrepreneurial activity that is initiated by disadvantaged and marginalized groups like women, ethnic minorities, the disabled, and youth (Welter, 2011) , even though these groups often create significant value beyond financial value.

Hence, the masculine hegemony which presents men as the heroic entrepreneur, emphasis on high growth and technology-oriented firms, the narrow geographical context of studies wherein most studies pertain to developed countries, focus on economic outcomes such as wealth creation (Venkataraman et al., 1994) as the primary outcome in entrepreneurship has led to ghettos in the field (Gartner and Birley, 2002). The overarching focus of present research on producing research that acknowledges only certain kinds of entrepreneurial activity which takes place in certain specific contexts and fulfils certain criteria, has ignored all other, everyday entrepreneurship that may produce economic and social outcomes. For example, little consideration to the context within which women entrepreneurship is embedded, focusing instead on the individual women and her business, and ignoring important contextual factors such as the economic, sociocultural and legal environment (Welter and Smallbone, 2011). The mainstream literature lacks a critical reflection of the gendered institutional and cultural factors that impact the entrepreneurial process and its outcomes (Thébaud, 2010). For example, the society norms and values in patriarchal societies present significant challenges for women by creating structural inequalities for women, such as access to key business resources (Sullivan and Meek, 2012). These structural inequalities influence entrepreneurial intentions, behaviour and performance outcomes of women by influencing the instrumentality, expectancy and valence for entrepreneurship (Renko et al., 2012; Vroom, 1964). Thus, despite the significant role of the entrepreneurial context in influencing entrepreneurial activity and its outcomes, current research studies in women entrepreneurship have lagged behind in assessing the interplay between the entrepreneur, the entrepreneurial environment and its outcomes (Muntean and Ozkazanc-Pan, 2015). Moreover, recent developments in the literature suggest that performance related studies in the context of women entrepreneurship, particularly in developing countries are very few (Poggesi et al., 2016).

Acknowledging that entrepreneurship takes place everywhere, in different contexts, by different individuals and with different motivations and outcomes, the aim of the current research is to highlight the value outcomes that result through women entrepreneurship in the context of a developing country. Challenging the assumption that performance is about economic returns (wealth creation, employment and profits) alone, this research aims to dispel the myth of underperformance in women entrepreneurship by highlighting the multiple value outcomes, subjective in nature and which are meaningful to women entrepreneurs who create them. Appreciating that growth is a choice and considering that each entrepreneur has heterogeneous motivations and goals in entrepreneurship, this research posits that their outcomes and the perceptions they have about these outcomes are also different. Success and performance in entrepreneurship are relative terms which has different meanings for different people. For example, a woman entrepreneur may associate her success in business with improved education quality for her children, that she is able to provide to them as a result of her business. Thus, acknowledging the heterogeneous motivations in entrepreneurship and the differences in business environment for each entrepreneur, this research explores value creation of women entrepreneurs from a non-economic lens. In particular, this study aims to study the multiple ways in which women create value as a result of becoming entrepreneurial. Resultantly, by exploring non-monetary, subjective value outcomes, this research contributes towards the development of research surrounding performance in entrepreneurship, which currently suffers from a narrow, male-centric view.

To contribute towards developing an in-depth understanding of women entrepreneurship, their entrepreneurial environment and their value outcomes, this study adopts a feminist critique to the current masculine discourse in women entrepreneurship. In line with the call to promote a gender-neutral entrepreneurial ecosystem (Muntean and Ozkazanc-Pan, 2015) that impact the entrepreneurial process and outcomes (Thébaud, 2010) this study aims to explore value outcomes in women entrepreneurship within the context of Pakistan's entrepreneurial ecosystem, a context which presents significant socio-cultural and institutional challenges to women.

1.11 JUSTIFICATION AND SCOPE OF RESEARCH

My interest in Entrepreneurship as a subject motivated me to pursue a PhD in this field. Developing an understanding of the field and the various theoretical perspectives within it, I became more convinced about the gendered portrayal of women entrepreneurs in the field. Of particular interest was the notion of inferiority being associated with women throughout the entrepreneurship literature, wherein women were documented to have been missing a 'piece' or two of the entrepreneurship cake and thus termed as underperformers and 'the other'.

Despite the increasing number of studies on women entrepreneurship, there is a dearth of research on women entrepreneurs in developing economies (Allen and Truman, 2016; Benzing and Chu, 2009; Jamali, 2009). Majority of the research studies on women entrepreneurship have been in the context of developed economies (Brush et al., 2009; De Bruin et al., 2007) with very few studies focusing on developing countries. Coming from a developing country (Pakistan) myself, I felt that there was a need to develop the field of entrepreneurship by including more developing context studies, in order to truly assess the status and role of women in entrepreneurship and thus towards the economy and society. There are many studies that document the challenges faced by women in entrepreneurship, the discrimination against them in various spheres of life and also the constant comparison of them to the opposite gender. Yet, most studies fail to account for the role of context in influencing women entrepreneurial activity and the outcomes resulting from it. In fact, majority of the studies have emphasized in confirming that women led enterprises underperform as compared to their male counterparts, by focusing on individual differences between men and women and disregarding the role of the context. Besides this, the overarching focus on evaluating women's performance and success in entrepreneurship through standard economic measures has led to women becoming the 'other' in entrepreneurship and has contributed towards reconfirming the underperformance hypothesis (Marlow and McAdam, 2013) in the field. This has led to the under recognition of women entrepreneurs and thus resulted in women being excluded as agents of economic and social change. Figure 1.9 depicts the stages in deciding the choice of the research topic and the rationale behind it.

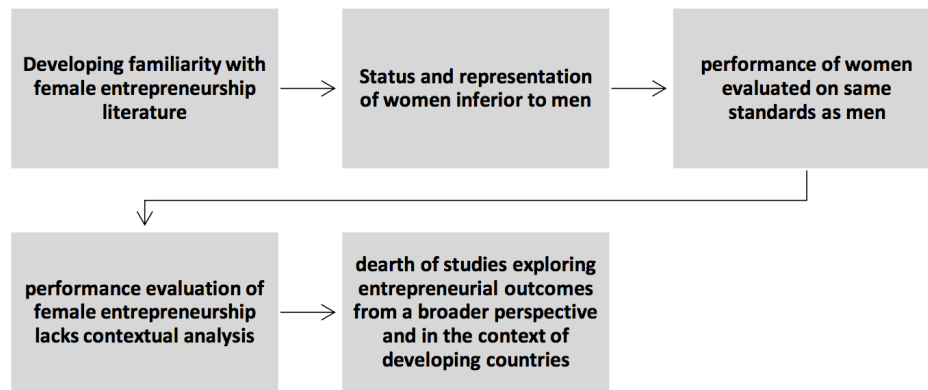


Figure 1.9: Rationale behind choice of research topic (source: author)

The scope of the current research falls within the context of a developing country i.e. Pakistan. In Pakistan, less than 1% women are entrepreneurial (Gallup Pakistan, 2017), reflecting an in-depth understanding of women entrepreneurship and its outcomes as embedded in their entrepreneurial ecosystem or entrepreneurial environment. This motivated me to choose Pakistan as my context of study. Being an agrarian economy, Pakistan relies mainly on agriculture, which constitutes 18.5% of the total GDP of the country and engages 39% of the total population, out of which 67.2% are women (Labour Force Survey, 2017-18). Within agriculture, livestock is critical to livelihood for most people, particularly rural households, which constitute approximately 60% of Pakistan's population. Livestock accounts for 11% of the agricultural GDP of Pakistan and engage majority of the women who spend between 10 and 15 hours per day in livestock activities. This reflects the critical role of women in Pakistan's economy and thus requires a greater recognition for their contribution towards the country's GDP. Accordingly, owing to the rural landscape of Pakistan's economy, the role of agriculture and livestock as a source of sustenance and the central participation of women in its output, this research aims to understand the value that accrues from women's entrepreneurial activity in Pakistan's economy. Despite that this research taps into the rural sector of Pakistan and investigates the value that they create, the aim is to draw a sample that is representative of the entire population. In this case, majority of the population in Pakistan resides in rural areas, wherein female workers play a major role in agricultural output, thus, researching this sector was plausible.

Broadly, the objective herein was to challenge the underperformance hypothesis in women entrepreneurship which suggests that women perform less compared to their male counterparts. I aim to do this in two ways; (I) shifting the perception of performance in entrepreneurship from purely objective measures to subjective ones that highlight the true value contributed by women entrepreneurs and (II) highlighting the contextual factors that affect women in entrepreneurship and proving that it is not women who are problematic but the environment in which they operate. To achieve my objectives and in line with the call for more feministic research in the field of entrepreneurship, this research aims to explore value outcomes of women entrepreneurs in Pakistan's EES, a developing country context which is characterized with patriarchal norms and religious values that shape entrepreneurial intentions, attitudes, behaviour and performance of women. In particular, this study explores value outcomes that are subjective and those that originate through entrepreneurship being contextually embedded. Although our focus of analysis herein is women entrepreneurship, but our research proposes a new lens for studying value outcomes in the field of entrepreneurship. In doing so, this research potentially shifts the focus of mainstream literature on value outcomes which are primarily economic including profits, sales, employment generation, return on investment (ROI) (Korsgaard and Anderson, 2011). In doing so, it acknowledges the heterogeneous motivations of women in entrepreneurship (Hughes and Jennings, 2012), a gap which has not been addressed in previous research studies (Díaz-García and Brush, 2012; García and Welter, 2013; Welter, 2011). It highlights the so far neglected aspects of value through entrepreneurship, such as need for fulfilment, community service, need for flexibility, personal growth and need to improve a family's livelihood (Kantor, 2005, 2002) etc, which are worthy of recognition. Figure 1.10 presents the scope of the current study, highlighting the need to look beyond economic measures in women entrepreneurship and evaluating performance in more subjective ways. Adopting a multi-context approach to study women entrepreneurship and their outcomes, this study adopts a broader perspective to study value creation and evaluate women's person's performance outcomes in the environment in which these accrue.

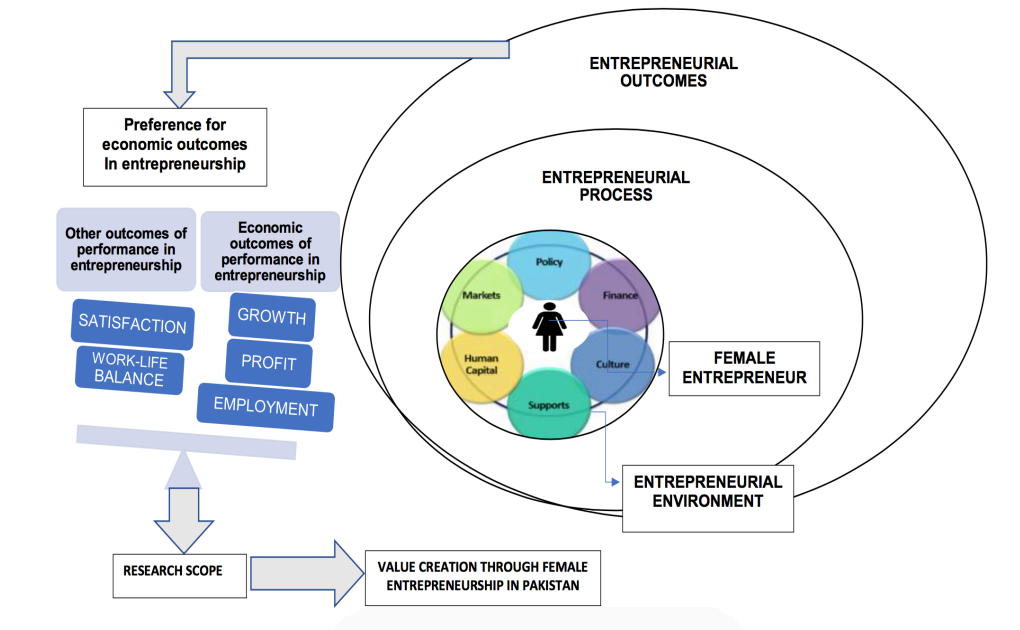


Figure 1.10: Scope of current research (source: author)

1.12. RESEARCH QUESTIONS

In line with the above aims and objectives, the following research questions have been formulated:

RQ1: In what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value?

RQ2: What are the factors in Pakistan’s EES that support female entrepreneurs to create value?

RQ3: What are the factors in Pakistan’s EES that restrict female entrepreneurs to create value?

1.13. RESEARCH METHODS

Following the research questions set above, it is pertinent to present a brief overview of the research methods undertaken to answer these questions. Since the scope of this research is to explore value creation through women entrepreneurship in Pakistan’s entrepreneurial ecosystem, a subjectivist ontology and interpretivist epistemology is apt to fulfil the research objectives. Subjectivism assumes reality to be socially constructed by the social actors who experience it. Thus, employing a subjectivist and interpretivist stance in the

current research allows for generating a deeper understanding of women entrepreneurs, their experiences with the entrepreneurial ecosystem and their value creation within it. Based on the objectives set forth, the Entrepreneurial Ecosystem Framework (Isenberg, 2011) to study how value is created in small scale women entrepreneurship embedded in Pakistan's entrepreneurial ecosystem (EES), a context which entails socio-cultural and institutional challenges for women pursuing entrepreneurship. Qualitative research methodology was undertaken as it allows to understand the lived experiences of the research participants through the local meanings and everyday symbolic worlds (Prasad and Prasad, 2002). As part of the qualitative research, in-depth interviews with 85 women entrepreneurs were conducted to explore the various aspects of value created by women through their business amidst their EES. The findings reveal that despite being small, having informal businesses with lower financial outcomes, and facing challenges from their entrepreneurial ecosystem, women still create value at four distinct levels including (i) individual level, (ii) business level, (iii) household level, and (iv) community level. These multiple forms of value outcomes may be non-financial but equally important and reflect the true growth and success of a woman's business; one which is perceived important by the woman and not by standard definitions of success.

The next section briefly presents the domain in which the current research is embedded.

1.14. DOMAIN OF CURRENT RESEARCH

Historically, Entrepreneurship research has developed as part of varied sub-fields and across various disciplines such as sociology, economics, marketing, finance, management, psychology, business history, strategy, economic and cultural anthropology, and geography- entailing a range of research traditions perspectives and methods (Acs and Audretsch, 2003; Carlsson et al., 2013; Casson, 1982). Entrepreneurship has been defined as 'an economic function that is carried out by individuals, entrepreneurs, acting independently or with an organization, to perceive and create new opportunities and to introduce their ideas into the market, under uncertainty, by making decisions about location, product design, resource use, institutions, and reward systems' (Carlsson et al., 2013). At its core, Entrepreneurship seeks to understand how opportunities to bring into existence 'future' goods and services are discovered, created, and exploited, by whom, and with what consequences' (Shane and Venkataraman, 2000; Venkataraman, 1997). Thus, major questions relevant to the field concern

what, when and how opportunities for production of goods or services are created in an economy, when, why and how some individuals or firms are able to discover and exploit these opportunities while others are not and the outcomes or economic, psychological and social consequences of exploiting such opportunities for the exploiter as well as for other stakeholders in the society (Venkataraman 1997, pp. 120–121). Research on entrepreneurial opportunities sets it apart the field of entrepreneurship from other fields in primarily two main views; the explorative view and the exploitative view. The explorative view is micro oriented and is concerned with the discovery of entrepreneurial opportunities, the individuals who are involved in discovering these opportunities and the way they do it (Low and MacMillan, 1988; Shane and Venkataraman, 2000). The exploitation view is concerned with the creation of new enterprises and their role in economic progress and thus focuses more on aggregate outcomes (Acs et al., 2009; Acs and Audretsch, 2003). Although, the two views are incompatible when studied from different philosophical underpinnings which makes it difficult for these to be integrated into one theory, both are concerned with the creation of new economic activity.

Since entrepreneurship research entails a broad set of questions pertaining to different levels of analysis and requiring different theories and methods which are found in other disciplines, there seems to be no comprehensive theory or paradigm and thus no one discipline within which entrepreneurship is situated (Rauch et al., 2009). Yet, some scholars have also suggested entrepreneurship as an independent discipline that helps to predict and explain the phenomena that has not been explained by other disciplines (Shane and Venkataraman, 2000). Contrary to this, others argue that restricting the field within a singular domain would be a wasteful practice and that it is best that entrepreneurship researchers should make ‘full use of the tools available from other disciplines’ to advance the field (Davidsson, 2005). Instead, to fully understand the field, one must study it within various sub-fields and disciplines of marketing, finance, sociology, economics, among others. However, this does not imply that entrepreneurship belongs to any one field or any particular field owns it. It simply implies that entrepreneurship is distinct among other disciplines to study different parts of the field. For example, strategic management may lay claim to entrepreneurship through research on private equity and how it affects start-ups. Likewise, scholars researching entrepreneurship within management studies may explore how entrepreneurs manage new organizations and how such management differs from that of

public organizations. Thus, entrepreneurship is a distinct phenomenon that cannot be constrained by a particular framework within a specific discipline. The questions within it can be answered using theories and frameworks from various disciplines but entrepreneurship is unique in the sense that it has the ability to summarize and analyze all of the distinct parts. The history of entrepreneurship shows that it is formed through interdisciplinary and will continue to develop as a multi-disciplinary field.

Despite developments in the field, entrepreneurship research has become more puzzled and thus reflects lack of a clear picture (Koppl and Minniti, 2003). The field lacks clarity regarding a number of dimensions such as what constitutes as entrepreneurship, the domain of entrepreneurship, who can be the entrepreneur (individual or firm) and what is the criteria to become an entrepreneur (growth, risk, purpose, innovation or success (Davidsson et al., 2006).

Research on women entrepreneurship is prevalent in psychology, but is increasing in other disciplines including marketing, finance, economics and sociology. The domain of the current research falls under the discipline of sociology (Carlsson et al., 2013). Sociological perspective posits that entrepreneurship is conditioned by the social context or external factors (Sánchez, 2011). Thus, the proposed study adopts the entrepreneurial ecosystem framework to study how the entrepreneurial environment influences women entrepreneurial activity and their value outcomes within it. The ontological stance adopted herein is subjectivity while the epistemological position undertaken is feminist social constructionism (FSC). Since the current epistemological position in women entrepreneurship assumes fundamental differences between men and women, which highlight female deficiency, an FSC perspective is imperative to understanding a feminist debate that challenges the notion of female essentialism, and assumptions of shared subordination arising from a notion of biological identity and socio-economic positioning. Specifically, an FSC position studies gender as socially constructed meaning that it focuses on how gender is 'done' rather than what it 'is', thus challenging the essentialist assumption in entrepreneurship research, of women being deficient.

Following the discussion on the domain of the current thesis, it is important to define the context of the research. The aim of the current research (in line with RQ 2 and 3) is to explore value creation through women entrepreneurship in the entrepreneurial ecosystem in Pakistan. Thus, Pakistan

is the context of the current research wherein the geographical location in which the research was conducted is Vehari, a district in Southern Punjab Province.

The next section presents details of the context by giving an overviewing of Pakistan's economy and specifically women in Pakistan since this is the unit of analysis in the current research.

1.15. RESEARCH CONTEXT

'Entrepreneurs are everywhere, in every society, in rich and poor neighbourhoods; they are Christians, Muslims and Jews, male and female, gay and straight. They are people of color. Entrepreneurs can be high tech or low tech or even no tech. All over the world entrepreneurs work in all sorts of conditions against great odds - in the slums of Kibera, Bombay and Jakarta. They find ways to innovate and bring products to market. Just because entrepreneurs don't have access to finance, intellectual property protection, or a trained staff does not mean that entrepreneurs do not exist and cannot succeed' (Acs et al., 2018). This definition of entrepreneurship suggests an all-inclusive view of entrepreneurship wherein anyone can be an entrepreneur and can be successful at it.

The context of the current research is a developing country, Pakistan, which is factor-driven economy, meaning that it relies mainly on subsistence agriculture, extraction of natural resources and creation of regional scale intensive agglomerations (GEM Pakistan, 2012). The agriculture sector is an important component of Pakistan's economy, contributing approximately 21 percent towards its GDP, creating employment for 45% of the labour force and providing for 60% of the livelihood of the rural population (Ministry of Finance, 2012). Vehari plays a significant role in Pakistan's agricultural sector as it is one of the most extensive agricultural zones of Pakistan. Figure 1.11 shows the map of Southern Punjab and Vehari district, the context of this research study.

The scope of the current research is women entrepreneurs who are running their livestock business in Vehari, a district in Southern Punjab region in Pakistan (figure 1.10). Vehari, the capital city of the district itself, has a total Population of approximately 24,94,000 persons, which is evenly distributed across the three tehsils of this district i.e. Burewaala (8,65000 persons), Mailsi (8,46000 persons) and Vehari (7,83000 persons). Having a large population residing in a fairly smaller area, the population density of Vehari district tends to be very high i.e. 600 persons per square kilometres (Rural Development Policy

Institute (RDPI, 2010). As per the Population ratio, approximately 30% of the total population is comprised of children who are less than 10 years old while almost 50% of the population constitutes of young adults, 18 years or less in age (RDPI, 2010). In terms of male-female ratio, the percentage of male population is more (51.85%) than that of female (48.15 %). Vehari is a rural district and vast majority of the population lives in the rural areas and only 16% living in urban areas (Census, 2010). Out of the three districts, Burewaala is the most urbanized consisting of 21% of the total urban settlements while Mailsi is the least urbanized having only 12% of the urban population living there.

In terms of the housing conditions, approximately 68% of the rural households in Vehari have 'pecca'⁴ walls (RDPI, 2010). However, only 6% of these have piped water supply and thus most of the households have manual (hand pumped) or motor-based water supply systems installed in their homes. Furthermore, access to electricity is prevalent in 16% of the rural households, which compels most rural households to use gas as a source of fuel (RDPI, 2010). However, since natural gas is non-affordable for most of the urban and also rural population, crop residues including cotton sick and cow dung is used as a source of fuel in most households, particularly in rural areas.

With regards to education, majority of the adult population (56% of people above 15 years old) is illiterate. Comparing male and female literacy rates, female population has a much lower level of literacy rate (29% as compared to men (57%)) (RDPI, 2010). Moreover, children below the age of 10 are also illiterate and more of these are girls because of the smaller number of primary and secondary schools available for girls only. The socio-cultural norms of the district and overall in rural Punjab are such that the girl child is treated to be inferior than the male child since early years of life. Patriarchal and social norms result in gendered nature of household wherein women are expected to perform household and caring tasks while men are encouraged to go out and participate in productive activities, thus resulting in subordination of women (Jamali, 2009; Rehman and Roomi, 2012; Roomi et al., 2018; Ufuk and Özgen, 2001).

Having discussed the economic and socio-cultural aspects of Pakistan's economy, the next section presents a discussion on women in Pakistan's economy since this is the unit of analysis for the current research. In specific,

⁴ Pecca refers to dwellings or housing that is solid or permanent, made up of solid material such as concrete, brick or timber (Qadeer, 2006).

the next section highlights the role of women in Pakistan's economy, highlighting the main sectors in which they are concentrated.

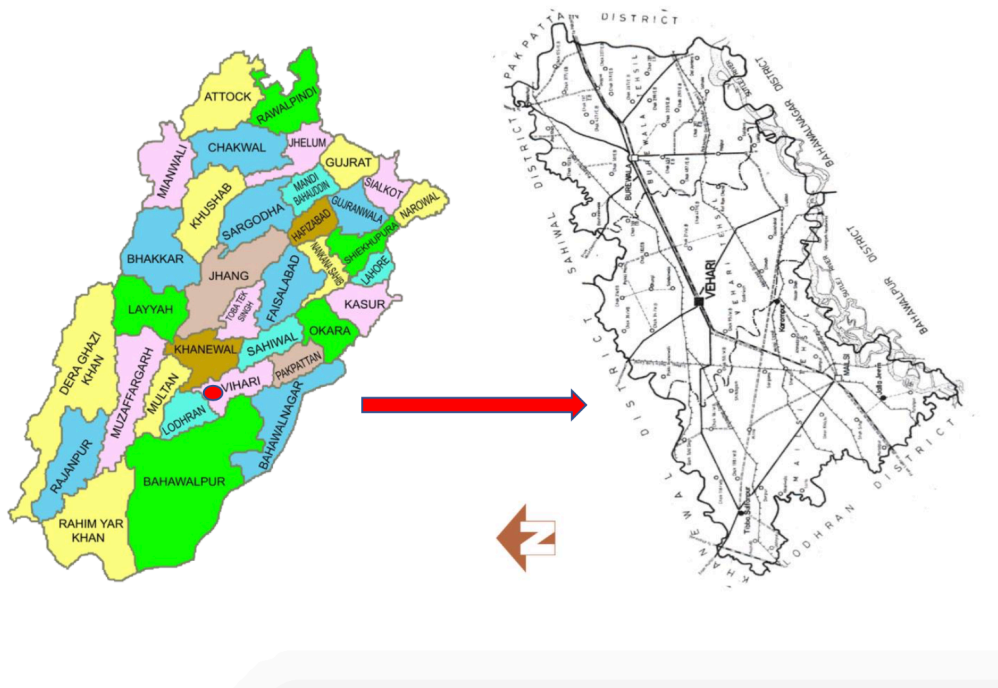


Figure 1.11: Map of Southern Punjab and Vehari district (source RDPI, 2010)

1.15.1. Role and status of women in Pakistan

Gender equality in Pakistan is ranked at 133 among 135 countries as per the Global Gender Gap Index, (WEF, 2011). Gender discrimination begins in early childhood where the girl child is treated as inferior to the male child. The gendered practices discourage women's mobility outside the house as well as their interaction with the opposite sex reflecting independence as a central issue

of women's lives (Roomi and Harrison, 2010). The norms of 'Purdah'(veil) and 'Izzat' (honour) result in discrimination against girls in various spheres of life. Purdah which is a religious practice of female seclusion results in the segregation of spatial boundaries among men and women, thus restricting women's mobility and thus their participation in social, economic and personal spheres of life (Papanek, 1971). Contrary to this, the notion of Izzat considers women to be the custodians of honour for the family and thus are kept in confinement (Essers and Benschop, 2007). Resultantly, women are discriminated in access to basic rights such as education, nutrition, ownership of assets, and decision making, suggesting that men are given preference to women in every aspect of life (Roomi and Parrott, 2008; Offenhauer, 2005). As an example, differences in literacy rates among women in rural areas versus urban areas account for their participation in the labour force. Women in rural areas remain uneducated largely due to the lack of opportunities for schooling or conservative norms that devoid them of education attainment. Resultantly, a large proportion of women in rural areas engage in agricultural activities including livestock management (FAO, 2013). Approximately two third of the women in the rural sector participate in livestock management and a much larger proportion of these are involved in the Dairy sector.

Considering that the dairy sector has a significant role to play in the livestock and agriculture sector and thus in Pakistan's economy, it is important to understand the dynamics of this sector. More importantly, since women perform majority of the work in this sector, it is critical to highlight their role in this sector. This is achieved in the following section.

1.15.2. Overview of the Dairy Sector in Pakistan: Sector focus of the current research

The dairy sector in Pakistan is the largest contributor to agricultural GDP, contributing approximately 11 percent towards the GDP of Pakistan. Although milk production and quality are low as per International standards, the dairy sector has significantly grown in recent years mainly due to the entry of the processor companies that reach out to farmers in rural areas to procure milk. Around 80% of the milk production takes place in the small farms with an average of 2 to 5 animals per household. These farms derive 30 to 40% of their total income from livestock related activities and since women are the primary care takers of animals in rural areas, they directly impact the productivity of the dairy sector in Pakistan. Moreover, women being the primary caretakers of

small farms and livestock in rural areas, dairy farming is a significant opportunity for women in these areas to become empowered. On average, women spend between 3 and 5 hours per day livestock related activities such as cleaning animals and their sheds, feeding, collecting fodder, milk and milk processing and collecting manure among others (FAO, 2015; Ahmed, 2014; Hamdani, 2002). Moreover, participation of women in livestock management has proved to result in greater benefits including higher income, lower prevalence of diseases and less poverty.

Considering the critical role of women in dairy farming, development agencies and processing companies have started targeting women while implementing dairy development projects such as women livestock extension workers (WLEW) and female village milk collections (FVMC) in rural areas. In doing so, access to inputs and markets among is improved and thus they are able to challenge the prevailing cultural norms of the society and thus take part in opportunities that enable them to become independent and thus empowered.

Despite the significant role in the dairy output, women in Pakistan face significant challenges; ones that are specific to the sector itself and ones that are gender specific. In the former case, women face challenges in terms of access to information and knowledge about the dairy sector, access to inputs such as markets, and quality of livestock. Generally, women lag behind men in their access to inputs required for livestock management such as animal health facilities, Artificial Insemination and feed (Khan, 2015; Nosheen et al., 2008). Moreover, lack of technical knowledge on feeding and animal health, about market rules and opportunities as well as a dearth of training institutions present challenges for rural women in the dairy sector (Amin et al., 2010; Nosheen et al., 2008). Gender specific barriers further make it difficult for women to maximize their potential in the dairy farming industry. For example, women's position in the dairy sector is undermined due to less ownership of livestock wherein most animals, especially those that are milk producing are owned by men. Moreover, most women do not possess agency to make decisions related to the animals or control the income derived from the animal produce (Munawar et al., 2013; Sathar & Kazi, 1997). Also, restrictions on mobility prevent women from selling milk of the animals through proper channels due to which women have to rely on their male counterparts to have access to processor company's collection points. The norms of 'Purdah'(veil) and 'Izzat' (honour) resultantly consider women's efforts to livestock management as part of their household responsibilities. This further leads to lower confidence among women regarding

their contribution towards livestock management, perceived myth of underperformance of women in the dairy farming sector and lack of recognition of women's efforts towards the livestock and dairy sector (Munawar et al., 2013, Amin et al., 2010).

Despite these challenges, women contribute towards a major proportion of the productive output in the dairy sector. In doing so, they contribute towards the economy and the society. Yet, they are not recognized for their efforts, primarily because they work in the invisible spaces and most of the work they perform is unpaid and thus considered trivial for recognition. Nevertheless, this does not deny the fact that women are active participants in the economic and social development of Pakistan's economy. What needs to change is the lens through their productivity is viewed. There is a dire need to recognize productivity in entrepreneurship from a multi-dimensional lens, one that recognizes all forms of value that women create through their work. Such value goes beyond economic value and profit making and entails recognition of the more meaningful dimensions of value that women create. Such a multi-dimensional approach to value would contribute towards the recognition of women as change agents for economy and society. Addressing to this gap and attempting to explore value outcomes in women entrepreneurship in Pakistan, this research aims to contribute towards advancement of women entrepreneurship literature by shifting the lens to evaluate performance outcomes in women owned businesses.

The next section details the potential contributions that the current research aims to make towards policy making, academic research and towards informing various stakeholders who are involved in designing policies and strategies to boost women entrepreneurship.

1.16. CONTRIBUTION OF CURRENT RESEARCH

The core contributions of this research are relevant to three stakeholders including policy makers, academia and international Financial Institutions. Although recommendations for policy making and future research are presented in chapter 7 of this thesis, a brief discussion of the potential core contributions is presented herein.

For policy makers, the results of this research provide guidelines to effective interventions to promote women entrepreneurship. In Pakistan, the rate of women entrepreneurship is 1% which makes Pakistan one of the lowest

ranked countries for women entrepreneurship (GEM Pakistan, 2012). A major reason for this is the state of the entrepreneurial ecosystem which is inadequate to facilitate women entrepreneurs. Moreover, entrepreneurship is only visible in the urban areas of Pakistan primarily because majority of the businesses herein are formal businesses. Besides this, opportunity recognition is higher in the urban areas due to better institutional environment which enables women to become entrepreneurial. Since most businesses in the rural sector are informal and stay informal as a result of lack of information and support on formalization processes, they are not recognized. Moreover, since majority of the women in rural areas work from the spaces of their home, they are excluded from the productive output of the economy. To overcome such specific focus on high growth and wealth generating entrepreneurship, this research may potentially inform policy makers to look at everyday entrepreneurship that occurs in everyday spaces and by anyone and not just those who are in the formal economy (Welter et al., 2017). Accordingly, this research guides practitioners to promote entrepreneurship which produces value that is non-financial and non-economic in nature. It promotes entrepreneurship in the informal economy, one that is initiated in the spaces of home and which produces valuable outcomes at multiple levels.

For academia, this research shifts the lens through which women entrepreneurial outcomes are studied. It highlights the value that women create beyond economic outcomes such as profit, wealth, and employment (Zahra et al., 2009). In doing so, it challenges the debate on the underperformance hypothesis of women entrepreneurs, suggesting that women do not underperform but that the lens to view their performance needs to change (Marlow and McAdam, 2013). Researchers must go beyond their emphasis on economic outcomes which results in perceiving entrepreneurship as an economic act. This research highlights the multiple aspects of entrepreneurial outcomes, which are meaningful to the economic and social development of a nation and also to the individual entrepreneur. The findings concluded from this research help to highlight the importance of heterogeneity of the context of women entrepreneurs which shape their entrepreneurial outcomes and perceptions of them (Marlow and McAdam, 2013; Welter, 2011). Resultantly it presents a different view of value, suggesting that value in entrepreneurship is not just profit generation but may instead entail other subjective measures such as improved standard of living, better nutrition, education among others, which are perceived equally or more important among entrepreneurs. Thus, value and

success in entrepreneurship is different for all women entrepreneurs. By highlighting such non-financial measures of value outcomes, this research guides academic researchers to appreciate such outcomes and attempt to study women entrepreneurial outcomes from a holistic lens.

Besides policy makers and academic scholars, this research contributes as a guideline for international financial institutions that work to develop strategies and programs to promote women entrepreneurship. For example, the World Bank, International Monetary Fund (IMF), Asian Development Bank (ADB) have launched programs that aim to foster women entrepreneurial activity and growth across nations by removing barriers and impediments that negatively affect women entrepreneurs. The findings of this research contribute towards identifying particular areas of intervention where these institutions can invest and thus facilitate women. Since the current research is in the context of a developing country and in a rural sector, the findings concluded from it better inform financial institutions and banks to devise programs that are appropriate for such contexts. It helps to highlight aspects of the entrepreneurial context via the entrepreneurial ecosystem which need most attention, to be able to better facilitate and promote women entrepreneurship.

1.17. THESIS OUTLINE

This section presents an overview of the thesis structure, diagrammatically presented in figure 1.12. Chapters 2 and 3 present a review of the main literature that relate to the core research question of this thesis. In Chapter 2, the main literature on value creation is presented which is followed by a discussion on the Entrepreneurial ecosystem (EES) and its core elements in chapter 3. Chapter 4 presents the choice of methodology and research design adopted to answer the main research questions. In chapter 5, the main research findings of the study are presented. Finally, Chapter 6 presents a discussion of the research findings in lieu of the prior literature. Next, chapter 7 provide the conclusion, limitations and practical implications of the study, policy recommendations and suggestions for future research.

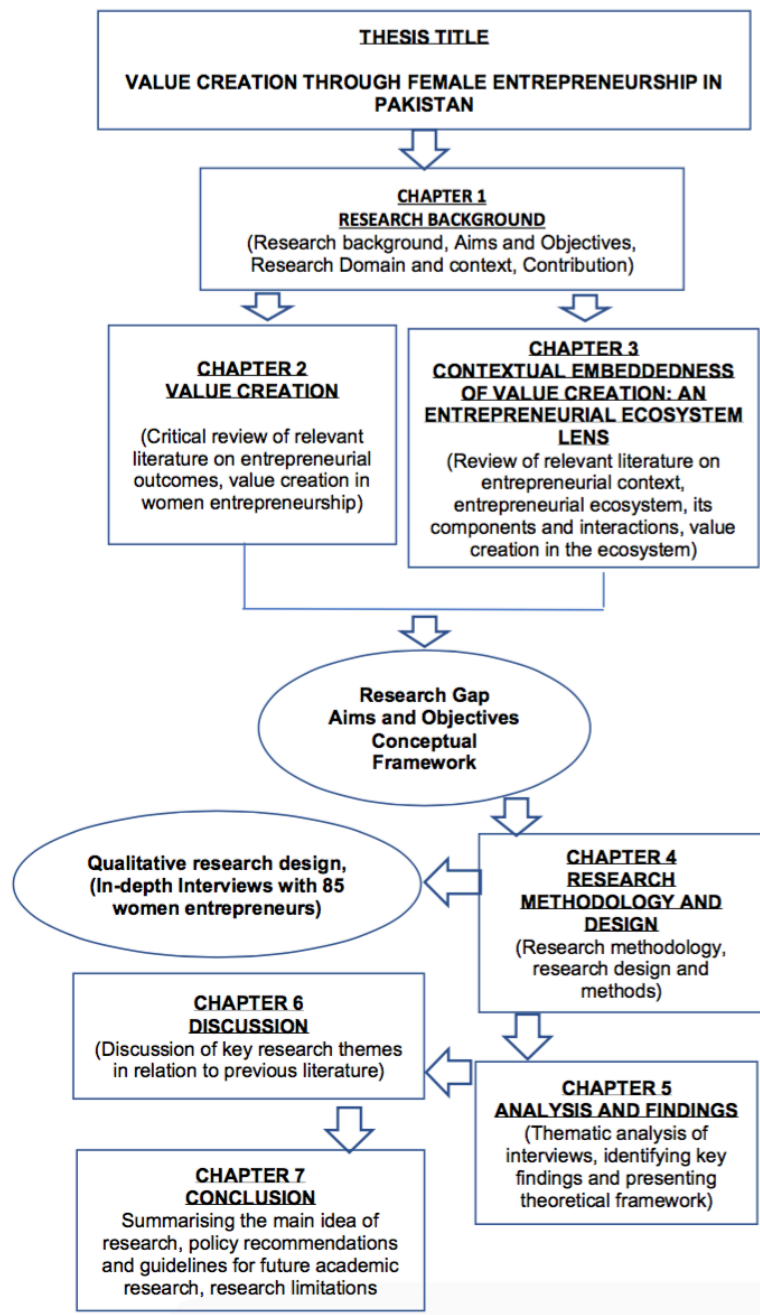


Figure 1.12. Outline of thesis (source: author)

Chapter 2

This chapter presents a detailed discussion on the first research question of this thesis. It aims to set a background and rationale for exploring value outcomes in women entrepreneurship. In doing so, it presents an overview of the measures employed in evaluating entrepreneurial outcomes in women entrepreneurship and provides a justification for moving beyond these measures towards more subjective evaluation of women entrepreneurial activity. Introducing the concept of value creation and with the aid of the conceptual framework on value creation, this chapter aims to discuss the concept of value in women entrepreneurship and how it should be studied.

Chapter 3

The chapter highlights the importance of contextualizing value accruing through women entrepreneurship. Acknowledging the multiple dimensions of value accruing in entrepreneurship, and exemplifying with narratives of women entrepreneurs, this chapter highlights the importance of context in which such value is embedded. In doing so, the chapter adopts the Entrepreneurial Ecosystem (EES) framework to study value creation of women entrepreneurs within the spatial, institutional and social contexts of Pakistan. It explains how each of the components of the EES individually but also collectively (when they interact with each other) affect women entrepreneurship and thus their value creation in business.

Chapter 4

This chapter entails an explanation of the research philosophy, theoretical approach, research design, research strategy and research methods guiding the research. In doing so, it explains the main elements of the research design including theory / phenomenon of interest, time frame of study, level of analysis, methodological choice and justification for choice of methodology and methods. Following the methodological choice, the chapter also provides details of the sampling process including sample criteria, sample size, and sample limitations pertaining to the current research. Besides this, this chapter entails a discussion on the data collection and data analysis process including details of interviewing process, participant profile summary, challenges encountered during the data collection process and steps in data analysis.

Chapter 5

This chapter presents the main research findings deduced from the analysis of the data. A detailed analysis of the value outcomes that are identified as a result of the data analysis process are presented. Each of the theoretical themes extracted from the data including individual level value, business level value, household level value and community level value are presented along with their respect categories and supporting data. Moreover, acknowledging the contextual embeddedness of the value outcomes in women entrepreneurship, this chapter also presents a discussion of the factors within the entrepreneurial ecosystem that facilitate and constrain value outcomes.

Chapter 6 and 7

Chapters 6 and 7 present an overview of the research findings. Chapter 6 attempts to ground the discussion of the research findings the discussion of the findings with previous literature, thus highlighting the main contributions of the current research. Chapter 7 presents conclusive remarks on the research by highlighting the main research contributions, theoretical and policy implications illuminating from the research findings, a discussion of research limitations and avenues for future research. Finally, this chapter also provide recommendations for policy and practice in view of the research findings.

CHAPTER 2

VALUE CREATION THROUGH FEMALE ENTREPRENEURSHIP

2.0. INTRODUCTION

This chapter presents a detailed discussion and background on the first research question of this thesis (in what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value?) and aims to study value outcomes in female entrepreneurship through a subjective lens. By doing this, it will set the background for studying value creation in women's entrepreneurship, and also discusses the status of women in the global economy – primarily highlighting their invisibility (Section 2.1). Section 2.2 discusses the importance of moving beyond standard yardstick measures of entrepreneurial performance, suggesting how these result in a one-dimensional view of value in female entrepreneurship. Accordingly, this section discusses the need to evaluate entrepreneurial outcomes from a broader perspective, those that are under recognized and extend beyond economic growth and wealth creation. Instead, it aims to highlight the non-economic and subjective outcomes that accrue through entrepreneurial activity of women, which reflect the value that is created through their business.

To aid the discussion on value creation, Section 2.3 develops a conceptual understanding of value and provides an overview of the concept of value creation. This is followed by a discussion of its creators, recipients and drivers in Section 2.4, 2.5 and 2.6, respectively. Finally, Section 2.7 presents a conclusion for the overall chapter. Figure 2.0 presents the roadmap of the current chapter.

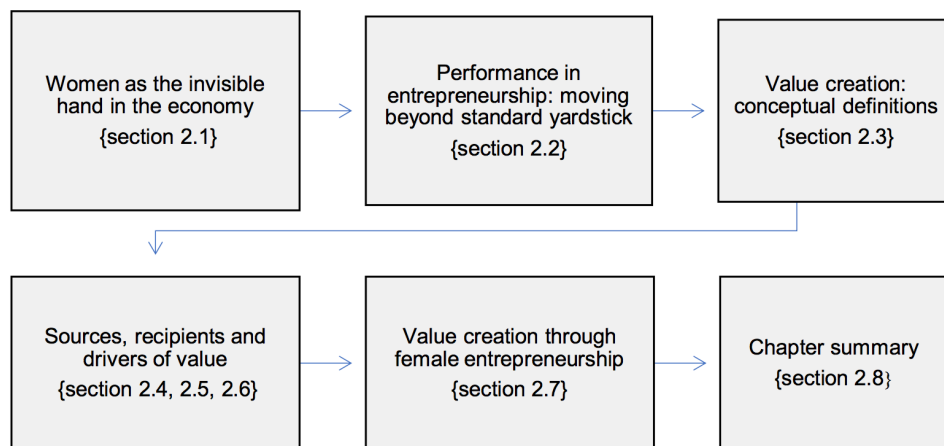


Figure 2.0. Roadmap for chapter 2 (source: author)

2.1. WOMEN: THE INVISIBLE HAND IN ECONOMIC ACTIVITY

‘Empowering women and girls with more choices and more freedoms is crucial to achieving a better future for all.’

– Amartya Sen⁵

In recent years, there has been an increasing emphasis on women being a source of untapped economic growth. Despite this realisation, the notion of investing in girls regarding economic growth has much more to offer. Although women who partake in the formal economy have received a lot of attention, women who engage in unpaid work are continuing to be overlooked by economic policy. It is not surprising that women who are engaged in unpaid work, such as care, and housework contribute to increasing economic activity, and facilitate other economies through their collective, but unacknowledged contributions (Marcal, 2015).

Interestingly, the father of modern economics, Adam Smith, never married and lived with his mother, who he cared for all his life. She was the invisible hand behind his success – while the world continued to recognise Smith for his achievements in pioneering the field of economics, they continue to ignore the factors that contributed to his success. It seems as if the invisible hand of women played a critical role in facilitating his academic achievements in the same way that they support the economy. In some cases, it may be true

⁵<https://www.undp.org/content/undp/en/home/presscenter/articles/2012/09/27/empowering-women-is-key-to-building-a-future-we-want-nobel-laureate-says/>

that women have chosen this role for themselves and may prefer performing these roles. Whatever the case, their efforts must be recognised, either as a matter of personal preference or out of obligation.

More formally, any increase in income through the economic activity of women is viewed as a source of economic growth, but only when women are counted as part of the formal economy. Therefore, an important concern arises about the large number of women who are part of the informal economy but are not formally counted in the calculations measuring economic growth, such as GDP calculations. Should the contribution of these women be discounted from contributing to economic and social growth and development? Indeed, policymakers and governments ignore the majority of women who are engaged in unpaid work such as household and care responsibilities. There is evidence that if 'homework' were to be accounted for in GDP calculations, then they would add approximately 20% to 50% to the GDP (OECD, 2011). Similarly, women who are working from home in order to have a better work-life balance or are running a business from the informal spaces of their homes are not considered to be significant contributors in economic terms. This secluded definition of growth, the focus of which has been high-growth and employment-generating businesses, is leading nations all over the world into a misleading analysis of the underlying situation or a 'growth-centric trap'. An over-reliance on simple numbers such as GDP has forced us to neglect the real essence of what it means for a nation to grow. This needs to change.

Following on from the above discussion on increasing reliance on GDP as a measure of economic growth, the next section presents a detailed discussion on the importance of moving beyond such standard performance measures in entrepreneurship.

2.2. PERFORMANCE IN ENTREPRENEURSHIP: GOING BEYOND THE STANDARD YARDSTICK

Entrepreneurship is defined as 'the scholarly examination of how, by whom, and with what effects opportunities to create future goods and services are discovered' (Shane and Venkataraman, 2000). This definition suggests that entrepreneurship is the process of discovering opportunities, and that individuals are involved in discovering and exploiting them. Expanding this definition to incorporate entrepreneurial outcomes, primarily wealth (value), Ireland et al., (2001) define entrepreneurship as 'context-specific social process

through which individuals and teams create wealth by bringing together unique packages of resources to exploit marketplace opportunities. Acknowledging this contextual specificity of entrepreneurship suggests that the outcomes that accrue from this activity are also influenced by contextual factors, which must also be considered. Moreover, since entrepreneurship involves different individuals with different motivations and goals, the outcomes that accrue from entrepreneurship also vary. To illustrate this, Vossenbergs (2014) research in Malawi highlighted the importance of recognizing female entrepreneurship as a diverse and heterogeneous group, wherein each entrepreneur is different from another, has different motivations and outcomes in business. Researching with survival entrepreneurs, Vossenbergs explained that the motivation of such entrepreneurs is not to grow their business, create jobs or become formalised; instead, they are motivated by livelihood strategies of improved wellbeing. Hence, by pursuing freedom and improved levels of wellbeing for themselves, their families and their communities, these women become entrepreneurial. Accordingly, being survivalists does not benefit them or indicate that they contribute any less; it only reflects that they have different motivation and goals in entrepreneurship which they aspire to achieve.

The majority of studies focusing on entrepreneurial outcomes discuss objective measures of entrepreneurial success such as wealth creation, revenue, growth and sales (Wacht et al., 2015) as central outcomes of entrepreneurial firms and actors (whether aspired to by entrepreneurs or what is expected of them). Research on female entrepreneurship also reflects a lag in its evaluation of entrepreneurial outcomes, as majority of the studies focus on comparing male and female-owned business using the standard yardstick of performance, which includes profits, sales, employment generation, and return on investment (Korsgaard and Anderson, 2011). Moreover, studies have also lagged behind in their analysis of contextual specificity and its impact on entrepreneurial outcomes (Welter, 2011; Welter and Gartner, 2016). Resultantly, studying entrepreneurship by itself has led to the disparity between men and female-led entrepreneurial activities, which are, in fact, premised on biological differences rather than contextual ones (Baker and Welter, 2017). Even studies incorporating the role of context are restricted in their impact and are studied with regard to economic outcomes of entrepreneurship that are deemed as valuable.

Accordingly, the overarching emphasis on evaluating an entrepreneur's performance against the standard economic measures of success, without

considering their heterogeneous motivations and the contextual embeddedness of their entrepreneurial activity, has thus led to a one-dimensional and often superficial evaluation of outcomes in entrepreneurship (Delmar et al., 2003). For female entrepreneurship, this has led to the reinforcement of the *underperformance hypothesis* (Marlow and McAdam, 2013) suggesting that women underperform in their ventures compared to their male counterparts, are ill-suited for entrepreneurship, and also the *ghettoisation* (Baker and Welter, 2017) of female entrepreneurship research, where various streams of work on female entrepreneurship form a marginalised ghetto.

When addressing the above shortcomings, recent studies have highlighted the need to study entrepreneurial performance subjectively, ideally through the lens of the individual entrepreneur, rather than what is expected of them. Essentially this means looking at the other side of the coin when evaluating the 'other' in entrepreneurship. It entails studying the motivations, goals and aspirations of entrepreneurs, their contextual environment and understanding how this impacts the outcomes accruing from business activity (Welter, 2011; 2019). However, despite the critical role of subjective performance in the development of entrepreneurial research, the concept is still in its infancy and is therefore not well-defined (Fisher et al., 2014). Primarily, this is because subjective performance is how the entrepreneur perceives it to be, and since entrepreneurs seek different goals and have different motivations, they expect different outcomes from their business (Gorgievski et al., 2011; Wach et al., 2015). For example, scholars studying subjective outcomes in entrepreneurship have highlighted non-financial measures of performance, such as psychological and health outcomes, achieving autonomy, independence, and a better work-life balance (Sullivan and Meek, 2012). Others studying growth in female-owned businesses from a qualitative perspective suggest that women do not perceive growth in the same way as men (Dalborg et al., 2012). Similarly, there are differences in perceptions in women owned businesses wherein small-scale entrepreneurs attach more importance to personal satisfaction as an outcome in entrepreneurship compared to financial measures of performance such as growth and profits which may be deemed important by large scale and high growth businesses (Jennings and Brush, 2013; Zellweger et al., 2013; Watson et al., 2014)

Thus, in order to provide a more holistic evaluation of entrepreneurial outcomes, it is important to go beyond the economic activity of entrepreneurship and study it from a broader perspective. This incorporates the realisation that

performance in entrepreneurship has different meanings for different individuals and to restrict it with economic performance reconfirms the masculine hegemony in entrepreneurship and the underperformance of women in the field. This is particularly the case for female entrepreneurs who are assumed to be lagging in performance owing to the biased, one-dimensional evaluation of their entrepreneurial outcomes.

Evaluated by the standard yardstick of performance which in turn reflects their success in entrepreneurship, female entrepreneurs are being judged with a narrow vision of performance in entrepreneurship. Such a narrow perspective forces woman to think of success in strictly economic terms, whereas they may define the success of their business by other factors, such as their family's happiness, or their own self-worth. Accordingly, progress or performance for women in business may not mean their business growing in size or any other quantitative measures (Achtenhagen et al., 2010; Gorgievski et al., 2011). Instead, women may perceive progress in other ways, which may not be possible to measure using the standard yardstick of performance such as profits. Accordingly, even if one considers growth as an outcome of entrepreneurship, one must acknowledge that it is multi-dimensional (Delmar et al., 2003) and not one-dimensional. This then, means that 'growing is more than growing in size – it is growing in knowledge. It is growing in the ability to do what you do better' Nelson (1990, p. 19). Consequently, such broad conceptualisation of growth in non-financial terms may be more meaningful to the woman, and thus may more accurately reflect her performance in business (Wiklund et al., 2003).

In light of the above discussion and broadening the lens through which entrepreneurial outcomes are studied, the next section presents the concept of value creation, the subjective lens for studying entrepreneurial outcomes in female entrepreneurship in the current research.

2.3. VALUE CREATION: OVERVIEW AND CONCEPTUAL DEFINITIONS

Value creation is a multi-disciplinary concept which transcends across various disciplines including sociology, economics, strategic management, human resources, marketing and entrepreneurship. Despite its multi-disciplinary nature, value creation means different things in different disciplines (Lepak et al., 2007). For example, economists and sociologists refer to value creation in terms of societal benefit (Lee et al., 2007). In marketing, strategic management

and strategic human resources, value creation refers to benefit of a product or service accruing to the customers (Kang et al., 2007); business owners (Porter, 1985; Sirmon et al., 2007) or stakeholders (Post et al., 2002). In contrast, scholars in human resource management emphasise that value creation in their field is related to the value accruing to an organization's employees (March and Simon, 1958). Accordingly, the main idea of value creation depends on the subjective perception of value realized by the recipient or user of the value whether an individual, organization, government or society (Lepak et al., 2007). To this end, value creation has been discussed with respect to two components; *use value* and *exchange value* (Bowman and Ambrosini, 2000). Use value refers to the specific quality of the value derived from any product, service, task or activity relative to the recipient's needs. Exchange value is the monetary exchange between the creator and recipient of the value at the time when the value is being sold. Table 2.1 presents the key value types and their definitions that contribute to the concept of value creation.

Table 2.1. Value creation: Key concepts and definitions (source: author)

<u>S#</u>	<u>Value type</u>	<u>Author</u>	<u>Definition</u>	<u>Level of Analysis</u>
1	Use Value	Bowman and Ambrosini (2000)	The benefit perceived by users from a task, product, activity or service in relation to their needs.	All
2	Exchange Value	Bowman and Ambrosini (2000)	Monetary exchange between the creator and recipient of value for the task, product or service that is delivered.	All
3	Emotional Value	Sheth et al. (1991)	The affective state or feelings initiated from entrepreneurial activity.	Individual
4	Economic Value	Sheth et al. (1991)	Financial incentives resulting from entrepreneurial activity.	Individual
5	Social Value	Sheth et al. (1991)	Benefits derived from interpersonal or group relationships built as a result of entrepreneurial activity.	Individual
6	Epistemic Value	Sheth et al. (1991)	The value derived from entrepreneurship and its ability to arouse curiosity,	Individual

			novelty and to seek new knowledge.	
7	Value Creation	Bamford (2005)	The act of obtaining rents (widely defined as financial, social, or personal) that exceed the total costs (which may or may not include average rates of return for a particular industry) associated with that acquisition.	All
8	Value creation constituting value generation, value proposition, value capturing, and value sharing	Verstraete and Jouison-Laffitte (2011), Zott and Amit (2010), Anderson et al. (2006), Austin et al. (2006), Kraus et al. (2014), Lepak et al. (2007) and Hlady-Rispal and Servantie (2018).	Value creation entails <i>value generation</i> , <i>value proposition</i> , <i>value capturing</i> and <i>value sharing</i> . <i>Value generation</i> is determined by individual capabilities and the resource base of firms. <i>Value proposition</i> refers to the value that the entrepreneur desires to deliver or create for the target user or recipient of value. <i>Value capture</i> refers to the retention and appropriation of value by the organisation (Santos, 2012). <i>Value sharing</i> is the value flow that occurs within the ecosystem within which organisations operate.	All

Viewed collectively, value creation depends upon the perceptions of the user of the value, i.e. whether the user perceives the value to be beneficial enough to meet their needs and are willing to pay for it (Lepak et al., 2007). In this regard, evaluating whether a value is perceived as valuable or not depends on an individual's ability, including their knowledge of the value and the alternatives to it, as well as the context in which value is being used. Amabile (1996) explains this subjectivity of perception of value in terms of two attributes – novelty and appropriateness – suggesting that the perceived novelty of the value and the appropriateness of its use for the recipient is what creates value. Conclusively, value creation will only take place if (i) the recipient of the value perceives that

the produce, service, task or activity meets their needs and provides a benefit that the recipient does not currently enjoy, and (ii) if the value is appropriate to be used by the recipient in the specific sociocultural context (Amabile, 1996). This second aspect reflects the importance of context, suggesting its role in shaping individual perceptions and performance, and thus, value creation.

Extending this to entrepreneurship suggests that value in entrepreneurship, which is reflected in the performance outcomes accruing from it, also depends on how the entrepreneur perceives value. Such perception may in turn be influenced by an entrepreneur's motivation which may be intrinsic (achievement or autonomy) or extrinsic (prestige or financial rewards from business). Like motivation, goals which 'direct attention and effort toward goal-relevant activities and away from goal-irrelevant activities' (Locke and Latham, 2002, p. 706) influence the perception of an entrepreneurial outcome as valuable among entrepreneurs. For example, a large organization may set goals to maximize profits compared to a small-scale entrepreneur who may have personal goals such as achieving a certain lifestyle (Newby et al., 2013; Naffziger et al., 1994), suggesting that profits are not the primary objective of all entrepreneurs. Besides, value is influenced by the context in which the entrepreneur is embedded and the micro, meso and macro factors that entail it (Brush et al., 2009). For example, value for entrepreneurs in developing economies may be perceived as a better standard of living which business activity helps them to achieve. Contrary to this, value for an entrepreneur in a developed economy may be perceived in terms of high growth achievement of business and high profits.

Besides motivation, goals and context, an entrepreneur's personal values may also guide entrepreneurial intentions and thus outcomes through it (Watson et al., 2014). In this regard, the value orientation of an individual determines the criteria for the importance of a certain attribute to value in entrepreneurship (Gorgievski et al., 2011). Values 'are stable, trans-situational goals that vary in importance and serve as guiding principles in people's lives' (Gorgievski et al., 2011, p. 213). Thus, values reflect the personality of an individual, explain their motivations, goals or preferences (Roccas et al., 2002) and are fairly constant over time. This suggests that an entrepreneur's value orientation guides their decision-making processes and thus the criteria for entrepreneurial performance (Ajzen 2002; Koiranen 2002). For example, entrepreneurs valuing stimulation may perceive a challenging job to be highly

valuable whereas the same may seem daunting to individuals who value security in life (Jaen et al., 2013).

With regard to value orientations, Schwartz (2005) defines ten different value orientations: power, achievement, hedonism, benevolence, tradition, conformity, security, stimulation, self-direction and universalism. Power refers to the social status or dominance over people; achievement entails personal success through competence; hedonism reflects personal gratification; self-direction refers to independence of thought and actions; universalism refers to understanding, appreciation and tolerance towards all; benevolence entails the enhancement of the welfare of others; conformity means refraining from actions or behaviour that would be perceived different from the norm; and security entails the safety, harmony and stability of society (Schwartz, 2005). Although individuals may differ in their value orientations, research suggests that the relative importance of a certain value are broadly similar to each other. For example, value orientation towards benevolence tends to be highest across the majority of cultures, while power tends to be lowest in most cultures (Schwartz and Bardi, 2002; Schwartz, 2005). Moreover, research on value also suggests relatively high level of expectations for materialistic values tend to be associated with low levels of well-being, suggesting that people attaching importance to wealth have relatively low level of well-being (Kasser et al., 2004; Kasser and Ryan, 2001). An alternative explanation for such negative relationship between materialistic values and well-being has been provided by Sagiv and Schwartz (2000) suggesting that values and well-being relationship depends upon the supportive factors in the environment. Hence, if an individual's environment provides support for the goals aligned with his values, then these values would be positively related to wellbeing and vice versa.

To progress the conceptualization of value in entrepreneurship, the next section presents a discussion on perspectives in value creation and then provides details of the perspective on value creation adopted in this thesis.

2.4. CREATORS OF VALUE IN ENTREPRENEURSHIP

The concept of value creation may be discussed from two perspectives: *single universal conceptualisation*, in which the concept of value creation is studied as it is, and *contingency perspective* (Lepak et al., 2007), which emphasises the *source* and the *use* of a value. This thesis adopts a contingency approach to value creation. In doing so, it focuses on the source (those who create the value)

and the recipient (those who use the value) of the value. The source of value may be the individual, the organisation, the government or the society.

At the ***individual level***, value creation is determined by the characteristics of the individual such as their ability, level of knowledge, creativity (Locke and Fitzpatrick, 1995), intrinsic motivation (Amabile, 1996) and their interaction with the environment (Felin and Hesterley, 2007). Since entrepreneurship entails various heterogeneous motivations, the outcomes produced within it also vary widely and across different contexts (Welter et al., 2016). Individuals such as entrepreneurs, engage in the value creation process by engaging in the production of a product, service, task, or any other act that is perceived as valuable by the recipient of the value. Such process of value creation is embedded within a context entailing micro, meso and macro factors which impact an individual's ability to capture the value that is created (Brush et al., 2009).

At the ***organisational level***, value creation is dependent on the organisation's practices and processes such as invention or innovation and also the perceived benefit of value for the recipient of the value. Organisations may create value through innovation and technological change, and as a result of which they may gain a competitive advantage that enables them to create value through processes, products, and asset positions that are unique to the organisation (Teece et al., 1997). As a result, organisations gain access to rents, or what are called 'Schumpeterian rents', which result in creative destruction. Such creative destruction allows firms to have a competitive advantage and to create value for its recipients for as long as the rents (or source of creative destruction or value) are not imitated by other competitors.

Possessing dynamic capabilities in terms of product and process development (Helfat, 1997), organisational evolution (Brown and Eisenhardt, 1997; Rindova and Kotha, 2001), and managerial capabilities and cognition (Tripsas and Gavetti, 2000; Adner and Helfat, 2003), enables organisations to build external competencies and create value for different end-users including individuals, other organisations or the society as a whole.

In addition to innovation, value creation through organisations may be accrued as a result of social capital that individuals within the organisation possess. In turn, this can provide access to new information or knowledge through which the organisation may gain competitive advantage and thus create value. For example, social networks of individuals can have a positive impact on knowledge creation and can boost innovation within an organisation (Smith

et al., 2005). Additionally, an employees' personal networks within an organisation can influence value creation for end-users. In this regard, several factors affect the creation of value including employee skills (Wright and McMahan, 1992), human resource practices that affect employee motivation, turnover (Huselid, 1995; Guthrie, 2001), commitment (Whitener, 2001), performance (Youndt et al., 1996) and the financial performance of the organisation (Huselid, 1995; Delery and Doty, 1996).

In addition, the entrepreneurial culture is also a significant component of an organisational environment which affects how employees and other individuals discover and exploit opportunities and create value (Covin and Slevin, 2002). However, the value that is created may not be utilised by end-users if it is not perceived as novel or appropriate by them (Amabile, 1996; Lepak et al., 2007), suggesting the significant role of the 'value recipient' and their contextual embeddedness in guiding the value-creation process.

Research also documents the impact of effective human resource systems that impact on employees' ability to explore and exploit knowledge opportunities that can result in a competitive advantage for the organisation.

Therefore, value created by organisations depends on the novelty and appropriation of its customers, employees and other stakeholders who are involved in or affected by the value creation process. Acknowledging that there are differing perceptions about what is valuable, the organisational value creation process requires an understanding of these to ensure that the value created is efficiently utilised by the end-users of that value.

At the **government level**, the process of value creation entails programmes and incentives that enable and encourage organisations, firms and individuals to innovate through new products, services, tasks or processes, and to produce value for other members of the society at different levels. Entrepreneurship generates economic value by helping to build economic, social, institutional and cultural environments that provide significant benefits to society (Rindova et al., 2009). Policymakers and governments can initiate value creation by facilitating individuals and organisations' actions such as providing them with a stable and supportive institutional environment, which entails lawful behaviour, supportive infrastructure and proper mechanisms to facilitate innovation and entrepreneurship (Porter, 1990).

Governments may also create value through the provision of public goods and by ensuring a conducive environment that promotes the economic and social wellbeing of the people. For entrepreneurs, a stable and supportive

entrepreneurial environment promotes entrepreneurial intent and enables resource orchestration, thereby encouraging more individuals to become entrepreneurial.

Moreover, a government can create value at multiple levels by providing a stable and supportive institutional environment that fosters entrepreneurship, particularly among marginalised people such as women and ethnic minorities, thus helping them to become independent. This, in turn, creates value for the society as when marginalised individuals engage in entrepreneurship, they become independent, create employment and become change agents for the society by creating positive attitudes towards entrepreneurship among others (Calas et al., 2009).

Having discussed the sources that may create value, it is also important to discuss the recipients for whom this value is created. This leads to a discussion on the users of a particular value, i.e. those who utilise the benefits of the value which is created. The following section explains the levels at which value may be accrued.

2.5. RECIPIENTS OF VALUE IN ENTREPRENEURSHIP

Just as value creation occurs at multiple levels, value usage is also a multi-level activity where the value created may be targeted at one or multiple levels. These may include the individual user of the value, the organisation or firm, or the society or community.

For the *individual* entrepreneur, value may entail financial benefits accrued from business activity such as increased profits (Hitt et al., 2001; Lechler, 2001) or other intangible indicators of success such as personal satisfaction, self-actualisation (Maslow, 1962; Hitt et al., 2011), autonomy, independence and the prestige of being an entrepreneur among others (Richard et al., 2009 Gorgievski et al., 2011). Besides these, research also highlights other attributes of performance in entrepreneurship such as profitability, growth, innovation, firm survival, giving back to society, work-life balance, recognition and usefulness of a business among others (Gorgievski et al., 2011). Specifically, for small business owners, non-financial measures of performance and success are more valuable than financial ones (Foley, 2003).

In addition to these value attributes, entrepreneurship may also add value to an individual's personal stock of knowledge and cognitive abilities, which can have a positive impact on their business performance and on their

ability to exploit more opportunities (Baron and Henry, 2010), thus enhancing the human capital pool of entrepreneurs and adding value to their personal self.

For the **organisation**, value creation constitutes the diverse set of social networks that firms build that facilitate them in exploitation of opportunities, accessing key resources developing innovations and gaining a competitive advantage over other firms (Hughes et al., 2010). Many organisations build networks with universities and research institutions as an external source of technology and new product innovation.

New technologies and innovations may also help organisations to discover and exploit opportunities in new markets (Woolley, 2010). In addition, firms benefit from the research and development that universities engage in, which guides them in their entrepreneurial and innovative processes (Markman et al., 2005). Besides, organisations may be able to capture value as a result of the dynamic resource base they possess. Resources may provide organisations with a competitive advantage, particularly if they are imitable, non-substitutable and valuable (Barney, 1991). However, their value may only be captured at a point where organisations have a competitive advantage; beyond which, the value will slip to other firms, competitors, consumers or society (Schumpeter, 1942). For example, organisations can use patenting and copyright laws to protect their ideas and resources, thereby preventing value capturing by other competitors (Burgelman and Hitt, 2007). For value creation to be retained within organisations, it is essential that organisations engage in a resource management process, wherein they build a resource portfolio that builds organisational capabilities and leverages capabilities to exploit market opportunities (Sirmon et al., 2011).

At the **society** level, the process of value creation may accrue one or more end-users of value. For example, social entrepreneurship⁶ may result in value that accrues to more than one stakeholder, depending upon the social cause for which entrepreneurship activity is undertaken. Similarly, commercial entrepreneurs may target value at an individual consumer or organisation or both, thus suggesting multiple users or recipients of value. Such accumulation of value to multiple users may either be intentional or unintentional. For example, a commercial enterprise providing waste disposal solutions may target value towards other firms who are interested in availing its services. Yet,

⁶ Entrepreneurship activity undertaken for a social cause, for example, to alleviate a social problem such as poverty.

it contributes value towards the firm (its customer for whom the value was created) as well as to society in the form of a cleaner environment and less hazardous waste products that otherwise would have affected the health and wellbeing of the people. In doing so, the commercial enterprise also creates value to households who enjoy a better standard of living.

Thus, despite the fact that creators of value may target a single user while creating value, such value may spread and therefore affect other actors in the entrepreneurial environment. Hence, value created by the source for one recipient may, in fact, be transferred to other levels and thus affect multiple actors within the entrepreneurial environment.

Acknowledging the multiple sources and recipients of value in entrepreneurship, this research takes individual as the source of value creation. In particular, it studies female entrepreneurs as the source of value creation through entrepreneurial activity. Accordingly, the next section explains the different drivers of factors that impact the process of value creation. These entail motivation, resource, networks and contextual factors.

2.6. DRIVERS OF VALUE IN ENTREPRENEURSHIP

The concept of value creation depends on a number of internal (related to the entrepreneur) and external factors (related to the environment). As depicted in figure 2.1, these include the motivation of the individual entrepreneur (the *motivation perspective*); the resources available to the entrepreneur (a *resource-based perspective*); the network content and structure of the entrepreneur (a *network-based perspective*); and the contextual environment in which entrepreneurial activity is embedded (the *contextual perspective*). These are discussed below.

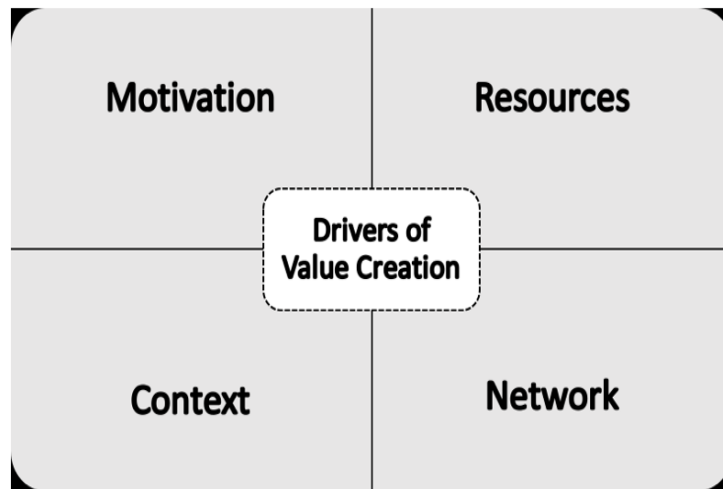


Figure 2.1. Drivers of value creation (source: author)

2.6.1. Resource-based perspective on value creation

The resource-based perspective on value creation is also based on Schumpeter's (1934) theory of innovation. It suggests that each firm possesses a stock of capabilities and resources that enable it to create value. However, in order for value creation to accrue, the firm's bundle of resources must be unique, difficult to imitate, scarce and durable (Penrose, 1959; Wernerfelt, 1984; Barney, 1991; Amit and Schoemaker, 1993).

For individuals, a resource-based perspective to evaluate entrepreneurial activity suggests that individuals face a trade-off in achieving their goals in entrepreneurship i.e. the benefit or value that they seek due to the limitations of their resource base. The cost of fulfilling one goal or capturing value in one dimension may have an opportunity cost for another value dimension. This also explains the nature of business activity, informal or formal, suggesting that resource constraints and limitations prevent individuals to formalise their businesses and also affect the extent of value creation through it (Kanfer and Ackerman, 1989). For example, in economies with resources constraints, such as institutional voids, affects entrepreneurs' ability to create value. In such situations, individuals, particularly women, mostly rely on family/personal resources for achieving their entrepreneurial goals and creating value through their business (Gulyani and Talukdar, 2010). Not only in business ventures but women also face challenges in informal self-employment activity where they perform menial work while simultaneously fulfilling their domestic responsibilities and trying to achieve a work-life balance (Boje and Khan, 2009; Kantor, 2009; Webb et al, 2013). Entrepreneurial outcomes therefore, depend

upon the extent to which female entrepreneurs have access to resources and are able to utilize the resources to create value for themselves and others in their entrepreneurial environment.

2.6.2. The network perspective on value creation

The network perspective on value creation originates from the strategic management literature and constitutes of strategic networks, that are 'stable inter-organisational ties which are strategically important to participating firms. They may take the form of strategic alliances, joint ventures, long-term buyer-supplier partnerships, and other ties' (Gulati et al., 2000 p. 203).

From an individual perspective, networks entail social capital which is "*an attribute of the social structure in which a person is embedded*" and it is not "*the private property of any of the persons who benefit from it*" (Coleman, 1990). Both formal and informal networks constitute an individual's social capital wherein formal capital entails professional networks such as business associations, societies and chambers of business leaders (Klyver and Terjesen 2007; Kumra and Vinnicombe, 2010) while informal networks constitute personal contacts such as family and spousal support which enable them to recognize opportunities and create value in entrepreneurship (McGowan et al., 2015; Carter et al., 2001).

The social capital perspective entails three dimensions of social capital including cognitive (refers to the shared understanding that individuals develop amongst each other because of the common language, norms and culture), structural (structural embeddedness or the overall pattern of the entrepreneur's network) and relational ('personal relationships people have developed with each other through a history of interactions') social capital (Nahapiet and Ghoshal, 1998). Accordingly, networks entailing strong and weak ties (Burt, 1992) can facilitate the creation of new knowledge or exchange of information through which individuals can find more efficient and effective ways of doing things, thus adding value to their business. Nevertheless, the extent of value addition through such networks in turn depends on the strength of ties wherein weak ties are considered to be more advantageous for entrepreneurs as compared to strong ties. Strong ties refer to the more frequent and personal interactions involving reciprocity, thus providing information which is similar to that which is known individuals who are part of the network. Compared to this, weak ties provide a bridge to disconnected individuals who may provide unique informational resources for entrepreneurs Granovetter, 2005; Lin, 2000), thus

enhancing the opportunity for value addition. Besides, network ties, the social skills of individuals enable them to access knowledge and resources including financial, technical and human which in turn affects the success of their business venture (Orser et al., 2006; Yetim, 2008; Neergard et al., 2005).

2.6.3. Contextual perspective on value creation

Beyond individual capabilities and motivation, the environment in which entrepreneurs operate i.e. the entrepreneurial context affects the extent to which value is created. Accordingly, context, in turn, affects the ability of individuals and firms to recognise and exploit opportunities and thus affects both their performance outcomes (Keats and Hitt, 1988) and value creation.

The process approach to value creation (Aslund and Backstrom, 2015), which maps the inputs (resources) required to create value in a particular context also supports this argument. Main elements of the process include understanding of the context in which entrepreneurial activity is embedded. Knowledge of the context helps to craft out a need or entrepreneurial idea that eventually results in an outcome of value creation. Besides, support processes that enable value creation are also important. These include a conducive entrepreneurial environment; ecosystem that supports entrepreneurial activity and facilitates value creation. While a detailed discussion of the Entrepreneurial Ecosystem (EES) is presented in chapter 3 of this thesis, a brief overview of the approach is presented here to highlight the role of the context (entrepreneurial environment) in impacting value creation. The EES approach studies entrepreneurship within a community of interdependent actors. It is a set of interrelated components that individually and interconnectedly impact upon entrepreneurial process and outcomes (Isenberg, 2011).

The central focus of the EES is on the role of contextual factors which restrict or facilitate entrepreneurial activity and value creation through it. Accordingly, entrepreneurs are considered to be the key actors in the ecosystem (Stam, 2015). Alongside the entrepreneur, an ecosystem constitutes of six key pillars (Isenberg, 2011; WEF, 2013) or attributes (Stam, 2015), which are essential for building a healthy ecosystem and thus creation of value. These include the presence of key resources including *human capital* (education and training, universities), *finance* (funding), *support systems and mentors*, *policy* (formal institutions), *culture* (informal institutions) and *accessible markets*. These pillars and attributes determine the state of the EES and thus the value creation accruing through entrepreneurs' actions within the system.

2.6.4 Motivational perspective on value creation

A motivational perspective on value creation in entrepreneurship entails understanding the motivation of entrepreneurs in starting a business. Primarily, this motivation has been discussed from two perspectives: 'push' (necessity-driven) and 'pull' (opportunity-driven) factors (Hakim, 1989; McClelland et al., 2005; Segal et al., 2005; Schjoedt and Shaver, 2007). Push factors are the reasons that force the individual to take up entrepreneurship as a career choice. For example, individuals may be pushed into entrepreneurship due to lack of promotion opportunities in their current jobs, redundancy, or lack of job prospects (Dobrev and Barnett, 2005). In contrast, pull factors entail motivators that attract individuals to business; individuals may be attracted to entrepreneurship if they see an opportunity to tap into a particular niche in the market. Moreover, a desire for independence, greater autonomy and control may also pull individuals to become entrepreneurs (Borooah et al., 1997; Alstete, 2003; Wilson et al., 2004; Cassar, 2007). Incorporating gender differences suggests that most women are pushed into entrepreneurship for financial reasons since they are often low-wage earners. Contrary to this, men are considered to be pulled into entrepreneurship since they are often high-wage earners (Clain, 2000). Besides monetary aspects, individuals, in particular women, also choose entrepreneurship as a career choice to balance work and family commitments (Jennings and McDougald, 2007; De Bruin et al., 2007).

Motivation in entrepreneurship is also influenced by the economic development of a country's economy. In emerging economies, individuals are mostly necessity driven entrepreneurs, wanting to earn additional income to support themselves and their families. Contrary to this, entrepreneurs in advanced economies tend to be opportunity driven, seeking to enhance their wealth (Williams et al., 2006). In addition, contextual factors affect individual motivations in entrepreneurship and thus their ability to create value within it (Welter, 2011). For example, in patriarchal societies, women pursuing entrepreneurship may be motivated by the desire to become independent and overcome gendered norms. Resultantly, the created value may accrue towards their individual self, compared to others.

Besides contextual influences, motivation in entrepreneurship varies across the type of entrepreneurial venture. Primarily, social entrepreneurship is one that is

undertaken to resolve a social problem, generating value that extends beyond the individual entrepreneur onto the recipients for which it is created. However, while focusing on social needs, such form of entrepreneurship also generates a profit from this effort (Dart, 2004). Relevant examples include Grameen Bank, a social enterprise that meets social needs but also generates a profit. On the other hand, most commercial entrepreneurship creates economic value that is measured in terms of profits and wealth creation and by improving the welfare of the society through the products or services they sell, thus creating value that extends beyond the monetary aspect. For example, Microsoft, a commercial venture creates social value in addition to monetary value.

In view of the above, it is suggested that value creation is not just limited to social entrepreneurship but can be extended to incorporate any type of entrepreneurship. In addition, this value is not limited to monetary value but entails other, equally meaningful measures of entrepreneurial outcomes which need to be acknowledged. The next section discusses the need to study value creation through female entrepreneurship in Pakistan.

2.7. MOVING FORWARD: EXPLORING VALUE CREATION IN WOMEN'S ENTREPRENEURSHIP

Value creation in women entrepreneurship is influenced by context (Welter, 2011; 2019), Yet, the majority of research in women entrepreneurship has ignored the critical interplay between context and the entrepreneur when evaluating entrepreneurial outcomes and performance (Ahl, 2006). The entrepreneurial performance of women is often measured simply in financial terms without considering non-financial aspects such as satisfaction, work-life balance, autonomy and need for achievement (McClelland, 1961; Mintzberg, 1973; Luke et al., 2007). Accordingly, if women perform well in financial terms, they are recognised as contributors to economic growth; if not, they are excluded from the growth and development equation.

As a consequence, economic growth remains the key reason for interest in entrepreneurship as a field. This aspect has birthed the myth of underperformance in female entrepreneurship and to their exclusion as change agents in the economy through economic and social development.

Nevertheless, while the myth of underperformance in female entrepreneurship labels them as 'other' based on the small size, formalisation,

low growth and successful outcomes of their business, this label of 'other' fails to acknowledge the 'other' side of the coin. It fails to acknowledge the heterogeneity in female entrepreneurship, its context and thus the different outcomes that result from it. It is true that while wealth creation and high growth are both well-recognised outcomes in female entrepreneurship, these are not the only factors against which women owned businesses should be evaluated for their social and economic contribution.

This research re-evaluated entrepreneurial outcomes by focusing on the subjective and under-recognised outcomes in female entrepreneurship. It challenges the notion that only high-profit and growth-oriented entrepreneurs are worthy of recognition. It shifts the focus of entrepreneurial outcomes, that is, value creation from standard monetary measures of success to other subjective aspects of performance in female entrepreneurship.

2.8. CHAPTER SUMMARY

This chapter discussed the concept of value creation through female entrepreneurship, along with the sources, recipients and drivers of this value. In doing so, it highlighted the need to evaluate female entrepreneurial outcomes through a subjective lens; one that goes beyond standard objective measures of performance and embraces a more holistic approach to studying the performance of female entrepreneurs. Acknowledging that value creation is embedded within context, the next chapter presents a discussion of the contextual framework adopted to study value outcomes in female entrepreneurship in Pakistan.

CHAPTER 3

CONTEXTUALISING VALUE CREATION IN FEMALE ENTREPRENEURSHIP: AN ENTREPRENEURIAL ECOSYSTEM LENS

3.0. INTRODUCTION

Following on from the discussion on value creation in Chapter 2 and its sources, users, and drivers, the aim of this chapter is to discuss the contextual embeddedness of value creation in female entrepreneurship. In doing so, this chapter adopts the EES framework as the contextual lens to study value creation through women's entrepreneurship in Pakistan. The chapter begins by explaining the importance of contextualising accrued value through women's entrepreneurship by highlighting the subjective nature of value, i.e. entrepreneurial performance that goes beyond the financial measures of entrepreneurial performance (see Section 3.1) Accordingly, in order to exemplify such value, the chapter presents the narratives of two female entrepreneurs, Zara and Zulaikha, who operate in different contexts and thus create different dimensions of value in their respective contexts (see Section 3.2). Essentially, the narratives compare the financial value that Zara creates to the non-financial value that Zulaikha creates in their contextual environments, also but highlights that both types of value are equally important, and thus should both be recognised as such.

Acknowledging the multiple dimensions of value in entrepreneurship, this chapter highlights the importance of context in which such value is embedded. In doing so, the chapter details the 'who, when and where' dimensions of context, entailing temporal, spatial, social, industry, organisational, and institutional dimensions (see Section 3.3).

Following this, in Section 3.4, the chapter introduces the EES – the framework which helps to study value creation of female entrepreneurs within the spatial, institutional and social contexts of Pakistan. Next, Section 3.5, explains the different ecosystem factors that constitute the EES and explains the connections between them and how they apply to female entrepreneurship in Pakistan. This section also explains how each of the ecosystem factors, both individually and collectively (when they interact with each other), affect female entrepreneurship and thus their outcomes in business. Finally, Section 3.6

concludes the chapter and presents an introductory summary of the next chapter. Figure 3.0. presents a roadmap of the chapter.

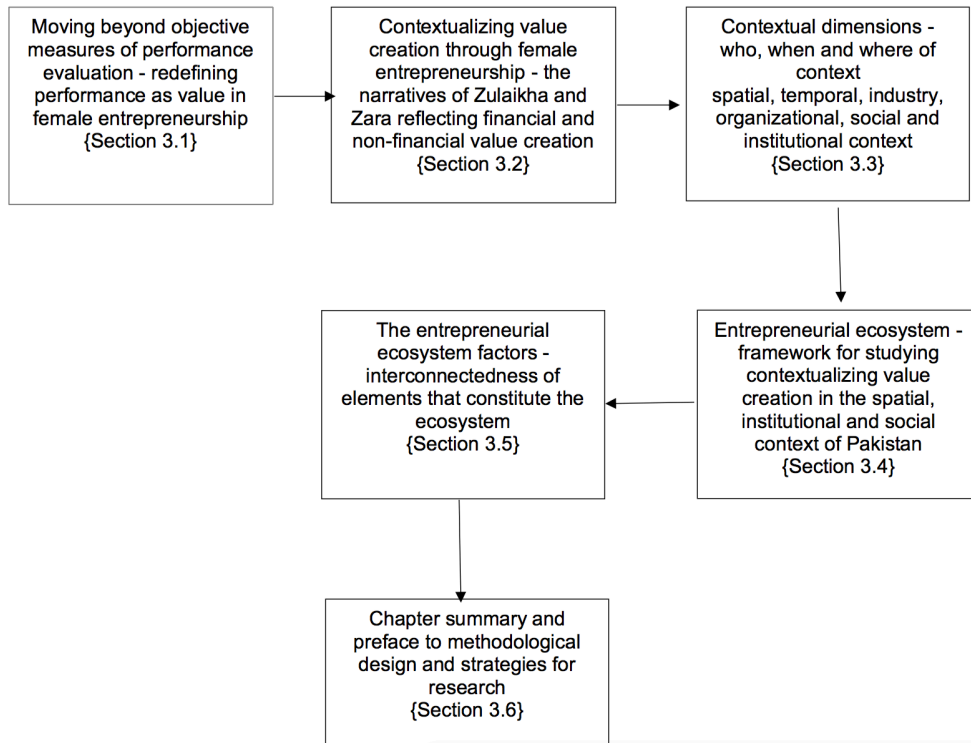


Figure 3.0: Roadmap of chapter 3 (source: author)

3.1. MOVING BEYOND OBJECTIVE EVALUATION OF ENTREPRENEURIAL OUTCOMES

Despite women being identified as a key driver of growth and development (Isaac, 2011) and the ‘way forward’ (World Economic Forum, 2012), the discourse on the ‘underperformance’ of female entrepreneurs compared to their male counterparts still persists (Ahl, 2006; Marlow et al., 2008; Powell and Eddleston, 2008). Two perspectives to explain the difference in the performance of male and female entrepreneurs exist. The liberal feminist theory posits that underperformance of women is attributed to external factors, such as

inadequate access to resources including networks (Aldrich, 1989) and financial capital (Riding and Swift, 1990) which constrain a woman's potential to perform in her business. Such differences arise because of different contextual environments, which determine access to resources among men and women (Marlow and McAdam, 2013; Welter, 2016). Accordingly, the liberal feminist perspective argues that if such discrimination is removed, there will be no difference between male and female-owned businesses and their performance (Robb and Watson, 2011). In contrast, the social feminist perspective rests on the premise that men and women are inherently different, and thus they aspire to different goals and produce different outcomes in entrepreneurship (Zolin et al., 2012). The difference in liberal and feminist perspectives suggests that the gap in entrepreneurial performance of men and women is either *constraint-driven*, or *preference driven* (Klapper and Parker, 2010; Bardasi et al., 2011).

Constraint-driven performance gaps may be attributed to the sociocultural or institutional barriers that constrain women's potential to achieve their full potential in business (Mayoux, 1995). For example, sociocultural norms in developing countries may restrict female mobility outside the house and thus explains why women choose to run their businesses from home (Roomi and Parrot, 2008).

Moreover, institutional barriers such as lack of childcare policies may further restrict women in managing their home and family responsibilities effectively, and from attaining a balance between the two. Compared to this, preference driven gaps show differences in the preferences of men and women, which help to explain their performance in business (Shane et al., 1991; Boden, 1999; Delmar and Davidsson, 2000). For example, women may remain small in business due to their preference for ease of business management since large-scale businesses are difficult to manage. Alternatively, female perception of what value is in their business may be different, wherein they may not perceive money to be important but instead may value the status that business ownership brings to them or the confidence that they gain by becoming a businesswoman. Acknowledging this, the tendency to assume that the underperformance of women in business is due to inherent differences between men and women is flawed and results in an unfair evaluation of female enterprise and thus their contribution towards economic and social development. Instead, to evaluate women's entrepreneurial outcomes and performance, it is important to move beyond individualistic approaches that focus on highlighting differences between men and women and which fail to consider the reasons behind these

differences (Marlow et al., 2008; Marlow and McAdam, 2013). Such differences vary across contexts since different contexts influence entrepreneurial behaviour, motivations and outcomes in different ways (Welter, 2011). As a result, in order to develop a holistic understanding of why entrepreneurial outcomes vary among entrepreneurs, contextualisation of these outcomes is critical, which is a primary focus of this thesis. The following sections develop a detailed understanding of the contextual influences in female entrepreneurship and highlight the need to incorporate these influences while analysing entrepreneurial outcomes.

3.2. CONTEXTUALISING VALUE IN FEMALE ENTREPRENEURSHIP: THE NARRATIVES OF TWO FEMALE ENTREPRENEURS

In acknowledging that entrepreneurship is a dynamic activity which takes place in different contexts and results in different value outcomes, it is important to contextualise such outcomes (Shane and Venkataraman, 2000; Welter, 2011). However, lack of contextualisation in women's entrepreneurship has led to an unfair evaluation of entrepreneurial outcomes and therefore their valuable contribution through entrepreneurship. The majority of current research into entrepreneurship fails to document the role of external factors on an individual's orientation, behaviour, choices and the outcomes of these choices (Autio et al., 2014). Consequently, it reconfirms the underperformance image associated with women and their businesses, wherein women are perceived as '*incapable*' and '*ill-suited*' to entrepreneurship. Female-owned businesses are perceived as small-scale, less profitable, low-growth oriented, and therefore insignificant contributors towards sustainable growth and development. Nevertheless, such an underperforming image associated with women's entrepreneurship exists because female-owned businesses are evaluated in a vacuum, without considering the context in which these businesses operate. Thus, acknowledging the challenges faced by female entrepreneurs within their respective contexts suggests that women do not underperform but instead are constrained in their performance (Marlow and McAdam, 2013). Accordingly, contextual embeddedness of entrepreneurial activity helps to explain the dynamic nature of entrepreneurship, thus explaining how entrepreneurial activity and entrepreneurial outcomes evolve and change over time.

A contextual approach to studying women's entrepreneurship helps to

uncover the ‘black box’ (Hjorth et al., 2008) underlying the entrepreneurial phenomenon, adding richness to the evaluation of the phenomenon itself and the outcomes accrued through it. It helps to explain why some entrepreneurs perform *better* than others, why men perform *better* than women and also why some women perform *better* than other women. Essentially, adopting a contextual lens to study entrepreneurship helps to explain the differences in entrepreneurial outcomes and value creation through women’s entrepreneurship and to determine why these outcomes vary for different entrepreneurs; why some female-owned businesses create financial value, but others create more non-financial value. The following narratives of Zara and Zulaikha (Tables 3.1 and 3.2), two female entrepreneurs operating in the same country but embedded within different contexts, helps to highlight the importance of contextualising women’s entrepreneurial activity in an effort to evaluate the outcomes accrued from it.

Table 3.1. Narrative of Zara: The woman of Lahore (source: author)

Zara, ‘The woman of Lahore’
<p>Zara, a 28-year-old entrepreneur and mother of two daughters aged 4 and 8, started her business in the vibrant city of Lahore. Being the only daughter of her parents and the sister of two elder brothers, Zara always received a lot of attention and support from her family. She studied fashion design in the United Kingdom and soon after completing her bachelor’s degree, she married Waqas, the son of a renowned industrialist in Lahore. Waqas was always appreciative of Zara’s talent and encouraged her to pursue her career in fashion design. In addition, Zara also had the support of her in-laws who would always support her in her business ventures. Having been able to identify a good market opportunity in Lahore and having the strong financial and social support of family and friends, Zara was able to start her own clothing line, <i>Moti Dhaaga</i>, from a boutique in Lahore.</p> <p>An opportunity-oriented entrepreneur, Zara opened up her first store in the heart of Lahore, for which the marketing and PR was managed by leading journalists in Lahore. As a result, Zara received a lot of coverage in the media</p>

and her boutique became popular in Lahore and was also known in other cities throughout Pakistan. Owing to the successful launch of her first boutique and the excellent feedback from customers, Zara opened a second store in Lahore one year after her first launch.

While Zara was responsible for design and planning, she had a whole team of workers who helped her to execute her design visions and make them become reality. Additionally, she had a team of managers who would attend to her customers, take orders from them and manage her workforce. Her typical day would include going to the gym in the early morning, having breakfast with her family, driving to her office, where she would work on new designs and plans for her business, visiting the factory to check on work in progress and conducting meetings with clients before returning home in the evening to spend the rest of the day with her family. Since Zara did not have the responsibility of managing a household or children, she was able to devote all her energies to her business and to focus on creating maximum value within it. She had a nanny for her daughters and a team of servants to manage the house. Additionally, her husband, Waqas, would look after the children while she was away with clients.

Moti Dhaaga was soon recognised as one of the most popular clothing brands within the Pakistani fashion industry. Accordingly, Zara gained recognition for her entrepreneurial venture and received many awards and accolades. For example, during her first year, she got selected as one of the recipients of the investment from the UK-funded *Karandaaz Challenge*, as she was a female entrepreneur with an attractive and successful business. Using this investment, Zara further expanded her business into other cities, including Islamabad and Karachi. Owing to the increasing publicity of her business, Zara was selected as the first female entrepreneur to receive an award from the Prime Minister for being one of the most successful female entrepreneurs in Pakistan. In addition, her success and subsequent fame led her to be invited on to several talk shows as a motivational speaker to encourage other women and young girls in schools and universities. She also received a lot of media coverage as a result of her success.

Next, having been recognised with a prestigious award, Zara aspired to take her success to a global level and wanted to represent herself in other

countries through her business. Through her contacts in the fashion industry and also by leveraging her husband's business networks, Zara got the opportunity to participate in the New York Fashion Week, which was held in New York for exclusive designers all over the world. Zara exhibited her clothing collection at this event, which further opened doors for her business to thrive in the international market. For Zara, this was the pinnacle of her career as she had always dreamt of gaining recognition at a global level. From a young age, Zara was used to receiving a lot of attention, being the only daughter and then daughter-in-law. Even in her business, she aspired to reach a level where she would be uniquely recognised and appreciated. She aspired to receive publicity and fame in her life as she valued these attributes more than anything. Fortunately, her business enabled her to get this, and much more. Everywhere she would go, Zara was recognised and treated with great respect. Her daughters got to study at a grammar school, owing to her fame and reputation – something that she greatly valued. Despite the fact that her husband was a noted industrialist, she felt happy that people knew her as an independent woman who was also a successful entrepreneur.

Table 3.2. Narrative of Zulaikha: Woman of the house (source: author)

'Zulaikha, The woman of the house'⁷

Zulaikha, a 28-year-old woman who was married with two daughters, started her business in Choti, a rural town in Dera Ghazi Khan, Punjab. Choti was a small town characterised by conservative norms and patriarchal beliefs governing women's behaviour and actions in society. Women were primarily expected to remain in *purdah* (veil) and were not allowed to interact with strangers, especially men. Since childhood, girls were segregated and confined to their homes and thus were given less opportunities for education and activities outside the home.

⁷ Table 3.2 is hypothetically drafted to develop an understanding of the contextual embeddedness of value outcomes.

Zulaikha was married at a young age, as per the cultural norm in Choti, where girls were perceived as a liability and were therefore pushed into marriage and homemaking at a young age. Zulaikha was no different, and soon after marriage, she took charge of her household responsibilities, something that she also did at her parents' house. Being an only daughter, and sister to three older brothers, Zulaikha was always confined to her home and her mobility was constrained in an effort to maintain her chastity. Therefore, Zulaikha never had the opportunity to get an education, both because of lack of resources, which were primarily devoted to her brothers' education, and also because of the fact that there were no all-girl schools in the town.

Five years after her marriage, Zulaikha's husband, Ahmed, passed away after a long battle with tuberculosis. Being a widow at 26, and embedded within Choti's conservative context, Zulaikha had the sole responsibility of providing for her two daughters, aged 6 and 8. Her own relatives and family persuaded her to seek help from her husband's family, saying that it would be very difficult for her, as a widow, to survive in the world. However, Zulaikha did not want to be dependent on anyone and instead wanted to provide for her children herself. She aspired for her daughters to receive the education that she never had and wanted them to have access to the best educational opportunities. Being unable to study beyond Matriculation due to her parent's resources being spent on her brother's education, Zulaikha aspired to educate her daughters as much as she could and to make them independent in life so that they would never face the hardships that she had had to face. She had always hoped to send them to an English Middle School in order to improve their competitiveness in the job market. Thus, desperate to become fully financially independent, Zulaikha was pushed into entrepreneurship due to the necessity of providing for her family. She started doing hand embroidery on clothes, a skill which she had learned at a young age from her mother. Any spare time that she had after attending to her daughters, Zulaikha would spend on making clothes. She would take clothes to friends and relatives in the village and would occasionally sell one or two garments. The cultural norms of Choti were such that Zulaikha was constrained in her mobility to sell outside the town. Also, there was no institutional support in terms of childcare provision or business support, which could help Zulaikha to manage her work and family life simultaneously. Therefore, she had to manage both her business and family.

She would have to wake up early in the morning and do the housework, cook meals, send her daughters to school and then start working on her clothing orders. Initially, she had customers in her own town, but later, because of her work ethic and good reputation, she gained customers outside the town who would give her bigger orders, such as asking her to make dowry clothes for weddings.

Becoming a businesswoman provided Zulaikha with an opportunity to earn a sustainable income from her embroidery business and to improve her family's wellbeing. She enrolled both her daughters in a private English school and was able to provide for their needs, including taking care of tuition fees, uniform, Quran teaching and other activities. Seeing her daughters excelling at school gave Zulaikha peace of mind and happiness. For Zulaikha, her life's meaning was invested in her daughters' futures, and she was happy that she was able to contribute towards these through her business and without anyone's help. Besides which, she was happy that she was able to provide for the basic necessities of her family without depending on anyone else. With the money she saved from her business, Zulaikha was able to buy a motorbike, which she later learned how to ride, and used it to send her daughters to school as well as travelling around the town on business errands. Although her independence was seen as a negative trait within the town, Zulaikha did not get downhearted as a result of people's attitudes. Instead, she showed persistence in her efforts and continued to excel at her business, thus showing that she could be a successful businesswoman. Two years after starting her business, Zulaikha's perception in the town changed from being a 'shady character' woman who sneaks around meeting strangers, to being recognised as a successful entrepreneur who was able to establish an identity beyond being a housewife. The people of the town recognised her as a capable and hard-working woman and started giving her more respect. They would tell their friends and relatives about Zulaikha's clothing business and recommend her work, thus helping her to get more orders. Over time, Zulaikha began receiving support from the men of the town, who now called her Zulaikha-bibi, a title normally reserved for elderly, well-respected ladies. Whenever she would go to the market to buy fabrics, she would be treated with respect and would be offered tea and other drinks. Some suppliers would even give her material on credit because of her trustworthy reputation.

However, for Zulaikha, success was not her business identity, but the contribution she made towards her daughters' futures.

The reason she was successful was because she was a role model for her daughters and for the other girls in the town who were inspired by her and looked up to her. Through her persistence and hard work, she proved that every girl in Choti could be a Zulaikha.

These two narratives highlight the critical role of understanding the context which can alter the nature of entrepreneurial outcomes accrued through women's entrepreneurship. Zulaikha's business produces less financial value but her narrative also reflects the relatively scant importance that she attaches to such outcomes. For her, money was not what determined her business success and value that she creates within it. Instead, her ability to contribute towards her daughters' education and futures is what was most important and is thus deemed as valuable. In contrast, Zara creates high financial value through her business and earns high profits and recognition. This is what she values the most. Her desire to gain recognition, fame and publicity, both nationally and internationally is what is valuable to her.

The narratives also challenge the prevailing uni-dimensional criteria of performance and success, wherein *objective* aspects of performance, including growth, profits and employment creation are perceived as important (Walker and Brown, 2004). While such measures of success in entrepreneurship are perceived as important, they are not the only measure of evaluating performance outcomes in women's entrepreneurship. As reflected from the exemplary narratives of Zulaikha and Zara, subjective measures of performance and success are equally important to consider as outcomes in entrepreneurship. Performance or success as entrepreneurial outcomes is a relative term and means different things to different people. A female entrepreneur may perceive her success to be an increase in her knowledge and confidence as a result of business ownership and experience. Alternatively, another woman may perceive her success as achieving fame and recognition within society. Such perceptions change with regard to the context in which the entrepreneur operates, as contextual influences have an important effect on the behaviour and actions of entrepreneurs.

The narratives also illustrate how context affects the outcomes of entrepreneurial activity for both Zara and Zulaikha and how it shapes the perception of these outcomes among female entrepreneurs. Zara creates more financial value and thus gains more recognition for her entrepreneurial venture while Zulaikha creates more non-financial value while getting little recognition for her entrepreneurial activity. However, both women create equally important value through their entrepreneurial activity and should be recognised for their contributions. Accordingly, to assume that all female entrepreneurs are the same in entrepreneurship ignores the role of context in which entrepreneurial activity takes place and the resulting value outcomes that accrue from it. It is crucial to remember is that performance and success in entrepreneurship are what women perceive them to be. So, for example, Zulaikha may not have large profit margins, but she perceives value in terms of the contribution she makes towards her daughters' futures. Hence, in order to develop a holistic understanding of women's entrepreneurship, one must look beyond standard measures of performance and success and focus on what this means to the individual women. More importantly, one must evaluate a woman's success within the context in which she operates, as this significantly shapes women's perception of value creation and success in their businesses. Each woman has her own story and offers her own unique value to add to her entrepreneurial environment. Context, therefore, helps to acknowledge the heterogeneity in women's entrepreneurship (Gartner, 2008) and considers the varieties of entrepreneurship that take place; something that often remains invisible to us (Welter et al., 2019).

3.3. CONTEXTUAL DIMENSIONS IN ENTREPRENEURSHIP: THE WHO, WHEN AND WHERE OF CONTEXT

In the progress of studying the contextual embeddedness of entrepreneurship and its outcomes, previous research has highlighted the need to theorise context according to its multiple dimensions, i.e., *who*, *when* and *where* of context (Whetten, 1989; Welter, 2011) as shown in figure 3.1.

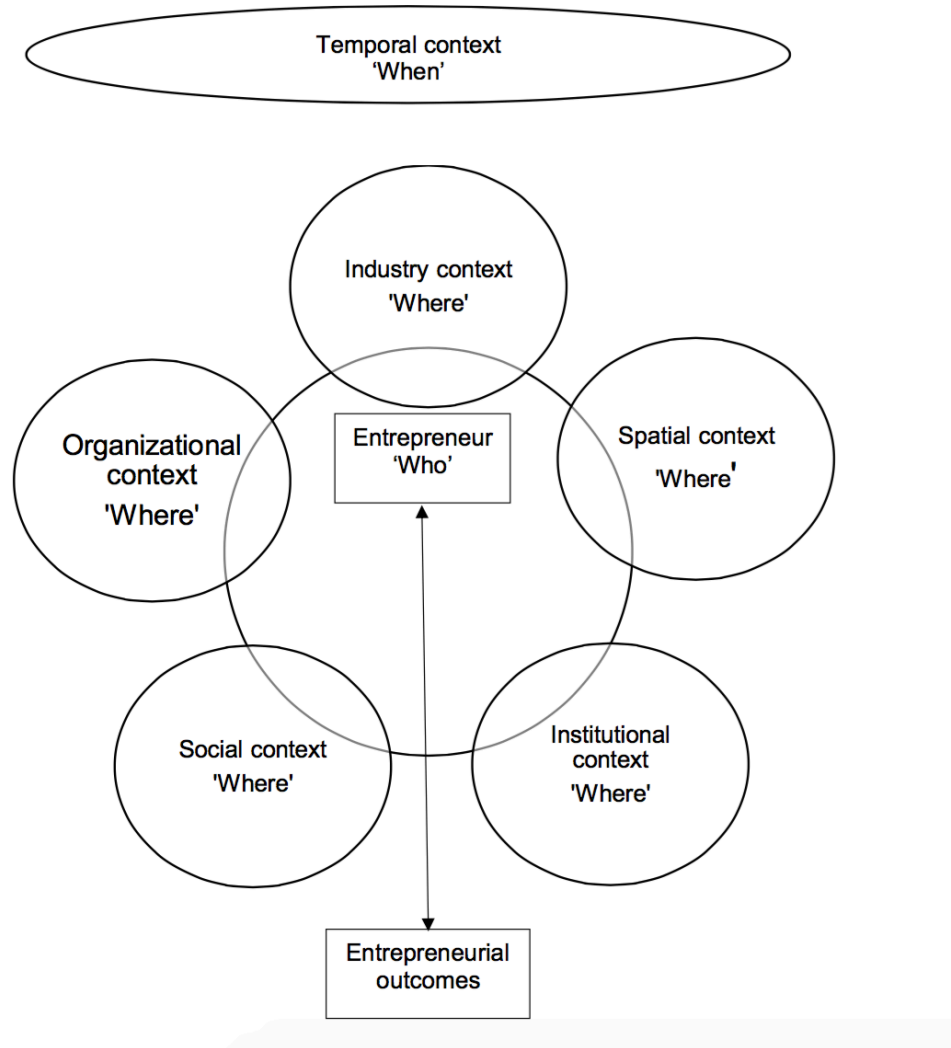


Figure 3.1 The who, when and where of context (source: author)

The *'who'* of context refers to details of who enters into entrepreneurship and what type of business is initiated. Accordingly, this contextual aspect reflects the impact of contexts on entrepreneurial activity, i.e. who and what is being affected. In the context of the current research, this pertains to female entrepreneurs in Pakistan, particularly in Southern Punjab.

The *'where'* dimension of context entails *spatial, social, business and institutional* contexts and reflects the multiple locations where entrepreneurial activity takes place. In addition to these dimensions, *where* also includes the *industry* and *organisational* contexts which influence the nature of entrepreneurship. The contexts relevant to the *where* dimension in the current

research are *social, institutional* and *spatial* (Zahra and Wright, 2011) contexts since these constitute the environment for female entrepreneurs in Southern Punjab. As for the organisational context, this is not relevant in the context of the current research since the female entrepreneurs sampled for this research had no prior experience of working for an organisation; all their businesses were run from home. Similarly, the industry context is only partially relevant. The female entrepreneurs sampled in this research all operate in the livestock sector wherein they operate informal⁸, home-based businesses providing services in livestock health and management to their clients. These women do not have formal businesses and thus, are not part of a formal industry, meaning that they do not compete with formal business ventures or high-growth companies in the industry.

The '*when*' of context refers to the *temporal* nature of context, which describes the influence of time on entrepreneurial activity and its outcomes (Welter, 2011).

In view of the above, the following section discusses the contextual dimensions, in particular temporal, spatial, institutional, industry, organisational and social contexts (Zahra and Wright, 2011) and explain how these apply to the current research.

3.3.1. The temporal dimension of context (*when*).

The *temporal context* relates to the time dimension over which the nature of entrepreneurial activity may evolve, and which influences all other contexts including institutional, spatial, organisational, industrial and social, since all these contexts change over time (Zahra 2007; Welter, 2011). All business ventures pass through different stages within their life cycle and thus decisions and strategies made at one stage have important consequences for other stages over time. Moreover, the window of opportunities in the industry are often time-sensitive and may also be limited, thus suggesting that time has an important bearing on the number and value of the opportunities recognised and exploited by entrepreneurs and firms (Short et al., 2010). Besides changes in entrepreneurial contexts over time, which can affect entrepreneurial activity and outcomes, political events may cause a change in the decisions and actions

⁸ informal activity includes family firms, community entrepreneurship, home based work, start-up firms and self-employment (Webb et al., 2013).

of individuals towards entrepreneurship (Wadhvani and Jones, 2014; Lippmann and Aldrich, 2016). For example, conflict within a country may negatively influence the business environment for entrepreneurs and thus their entrepreneurial outcomes, despite all the other contexts remaining unchanged. In contrast, changes such as improved regulatory mechanisms, (Hoskisson et al., 2013) or changes in geographical and physical infrastructure over time may also influence the nature of entrepreneurial activity and its outcomes.

Application to research: the aim of this research is to highlight the multiple dimensions of value that accrue through female entrepreneurship in Pakistan. Accordingly, this study also highlights that value is embedded within contextual factors that positively or negatively affect it. In doing so, this research follows a cross-sectional research design where data is collected all at once rather than longitudinally. Although longitudinal research designs have their advantages and allows for understanding a phenomenon over a period of time, such a design was not possible to undertake considering the time and cost constraints of the research. To illustrate, access to participants in the context of research (Southern Punjab) was time-bound since the participants were recruited with the help of the United States Agency for International Development (USAID). The USAID project of dairy farming (dairy and rural development foundation project- DRDF⁹), under which women were trained in livestock healthcare was only active for three months at the time the researcher got access to the field. Hence, a longitudinal research design was not possible. Besides, the researcher was also bound by cost and time constraints and thus opted for a cross-sectional research approach to study value creation in women's entrepreneurship. However, even with a cross-sectional research design, this study offers important insights into women's entrepreneurship and the contextual embeddedness of its outcomes. It presents a new lens of viewing performance outcomes in female entrepreneurship. In doing so, it paves the way for future scholars to expand upon the results of this research with longitudinal research designs.

3.3.2. The spatial dimension of context (*when*).

The *spatial dimension* of context entails the geographical locus of entrepreneurship in terms of their global, regional and local distribution (Welter,

⁹ Dairy and rural development foundation (DRDF) is a project of USAID which had the goal to train women in livestock management, including animal vaccination, deworming, animal health management, nutrition, and mastitis control and treatment.

2011). Besides, the spatial context also entails the geographical concentration of institutional policies and social norms that affect entrepreneurial behaviour (Drori et al., 2009) and its outcomes. In patriarchal societies, the mobility of women is restricted as a result of the social norms and gendered social practices that restrict women within the boundaries of their home (Roomi and Harrison, 2010). Resultantly, the performance outcomes through entrepreneurship is constrained in such contexts. Scholars adopting feminist approaches to studying female entrepreneurship have discussed the spatial context or 'place' to explain how women break through the norms and gendered aspects of place, thus defying the male norm of entrepreneurship in their country (Berg, 1997).

The spatial context also includes the private sphere wherein the household and family embeddedness of women's entrepreneurship are studied. For example, the gendered norms of spatial context influence family values and beliefs, which in turn define women's life choices. This reflects the link between the social and spatial context where spatial embeddedness of women also affects social values which guides their entrepreneurial choices. Home-based businesses are one example of this linkage, where women who are restricted by spatial and social aspects often restrict their entrepreneurial ventures to the boundaries of their home and to specific sectors that are considered appropriate for women (Mirchandani, 1999; Welter, 2011). Recent research has included the role of communities and neighbourhoods, which have been considered significant players in affecting entrepreneurial activity and its outcomes as a result of being part of the spatial dimension in which entrepreneurship takes place (Johnstone and Lionais, 2004; Gaddefors and Cronsell, 2009; Peredo and Chrisman, 2017; Müller and Korsgaard, 2018). For example, the norms of a particular society can significantly affect support and attitudes towards female entrepreneurs, particularly in a conservative society; a supportive society that values entrepreneurship and women, in turn, contributes to a positive entrepreneurial environment which can foster growth and positive outcomes for female entrepreneurs.

Application to research: this research is based in Southern Punjab, a rural region of Pakistan in which patriarchal norms govern the behaviour and actions of women. The norms and values prevailing in Southern Punjab, and specifically in the district of Vehari, thus dictate the extent to which female entrepreneurs have access to key business opportunities and are able to create value in their business.

Vehari is a rural district with a total area of approximately 1,430 square kilometres and a population of approximately 30,000. The majority of the population lives in rural areas with only 16% of the population living in urban areas including Burewaala and Mailsi, the two largest towns in the area. With regard to literacy, only one-quarter of the adult female population (above 15 years of age) is literate (Rural Development Policy Institute, RDPI, 2010) reflecting the low level of education among women in the area. Moreover, since Vehari is an agricultural area, most households rely on farming and livestock rearing for their livelihoods. Since women are confined by the patriarchal beliefs of this rural society, they are primarily involved in agricultural and livestock work and therefore contribute significantly towards the livelihood of the household. Yet, their participation in such activities is unrecognised in terms of growth and development. Therefore, the spatial context plays a critical role in influencing value creation of female entrepreneurs, which is the objective of this research.

3.3.3. The industry dimension of context (*where*).

The *industry context* entails both macro and micro contextual factors that shape entrepreneurial outcomes. It also includes the number and nature of competitors, which affect the entry barriers, innovation levels, resource accumulation and competitive advantage by firms (Abernathy and Utterback, 1978; Acs and Audretsch, 1988; Anderson and Tushman, 1990; Castrogiovanni, 1991).

At the macro level, industry context entails endowed factor markets that determine economic opportunities available to entrepreneurs (Hoskisson et al., 2013). At the micro level, industries involve contexts that vary in the extent to which they provide opportunities and competition to entrepreneurs (Porter, 1980). Besides which, entrepreneurial activity and outcomes are also influenced by the stage of life cycle of the industry. In the early stages of the industry life cycle, barriers to entry may be low due to imitation and bandwagon effects (Aldrich and Fiol, 1994; Klepper, 1996; Klepper and Simmons, 2000); hence, more entrepreneurs may be able to penetrate the market or industry at this stage (Abernathy and Utterback, 1978; Anderson and Tushman, 1990). In later stages of the industry life cycle, resource imitation may be more difficult, which may make entry into the industry more challenging for entrepreneurs (Acs and Audretsch, 1988).

In addition, technology also shapes entrepreneurial activity and its outcomes. For example, industries with a high technological base exhibit higher

levels of entrepreneurial innovation and therefore growth, when compared to industries where technological development is low (Obschonka et al., 2012; Thomas and Autio, 2012).

Application to research: this research is conducted with female entrepreneurs who have been trained under the DRDF project of USAID. The women sampled for this research are embedded in the rural context of Southern Punjab where they have limited education and no access to employment opportunities, primarily due to the cultural norms that restrict women from stepping outside their house and interacting with strangers. As a result, women have no prior experience in employment and thus no formal participation or representation in any formal industry. Their businesses are all home-based business where they provide services to their clients in livestock health and management.

Thus, industry context is not relevant to the current research since all the women sampled have no prior experience nor any links with the industry. Entrepreneurship is the first opportunity that they have had to step outside the house and become independent in life.

3.3.4. The social dimension of context (*where*).

Social context shows how the networks between entrepreneurs, financing institutions, trading partners and firms affect the nature of entrepreneurship (Dubini and Aldrich, 1991; Hoang and Antoncic, 2003). Such networks entail relationships that provide entrepreneurs with access to resources and market opportunities that facilitate the growth and success of new ventures (Stuart and Sorenson, 2007). Moreover, knowledge spill-overs can also promote the growth of new ventures in specific industries and markets, thus giving a competitive edge to entrepreneurs in these markets and contributing to the regional ecosystems therein. In addition to network support, social dimension of context also constitutes of household and family of entrepreneurs (Renzulli et al., 2000; Aldrich and Cliff 2003), and family businesses and household dynamics that facilitate or constrain entrepreneurial activity (Alsos et al., 2014; Carter et al., 2017). Families and households can significantly affect the recognition of opportunities for female entrepreneurs, as well as access to resources and business development. This primarily applies to women who are constrained in their access to resources, compared to men, meaning that they often have to depend on their family for support in developing their businesses (Pavlovskaya, 2004; Welter, 2011).

Application to research: the social context of this research entails the social environment in which women are embedded and which has an influence on their entrepreneurial venture and outcomes within it. Primarily, the norms of *purdah* (veil) and *izzat* (honour) guide women's life choices and behaviour in Pakistan, particularly in rural areas. Women are expected to stay within their homes, thereby being excluded from formal education and participation in economic activities (Kabeer, 2005; Roomi and Parrot, 2008).

Gender role attitudes are such that men are associated with outside work such as entrepreneurship and paid employment while women are perceived as 'others' (Marlow, 2002; Ahl, 2006) and therefore inferior to men. Gender discrimination begins from an early age where women's perceptions are shaped to believe that they will always be subordinate to men who be responsible for making their life decisions for them. Under such constraints, engagement in entrepreneurship or any form of paid work is a challenge for women. Even those who break through the gender stereotypes and pursue their entrepreneurial goals are seldom recognised for their efforts. Accordingly, the social context has a significant impact on the value creates through female entrepreneurship in the context of Pakistan.

3.3.5. The organisational dimension of context (*where*).

The *organisational context* entails the organisational culture, practices, skills, knowledge and values that shape entrepreneurial behaviour of individuals (Nanda and Sorensen, 2010). Organisational context can either discourage or encourage entrepreneurship, where the former involves high-tech organisations which result in employee spin-offs and thus a number of entrepreneurial ventures. In contrast, organisations may also push employees into entrepreneurship, primarily due to dissatisfaction of employees on the job (Nelson, 2014). Besides being a push/pull factor for individuals, organisational context also influences the extent to which individuals perform in entrepreneurial ventures.

For example, an individual's previous experience in employment, as well as their knowledge and skill level, can critically influence their performance in entrepreneurship (Sorensen, 2007; Buenstorf and Klepper, 2009). Compared to this, individuals having no experience in employment or organisations may have lower human capital, which may affect their performance in business, particularly in high technology and growth-oriented businesses (Autio et al., 2014).

Application to research: Women sampled in this research are bound by sociocultural norms and values and are thus restricted in their access to education and employment. Resultantly, no woman in the current context has prior experience of working in paid employment within an organisation. Thus, the organisational context is not relevant to this research and is therefore ignored.

3.3.6. The institutional dimensions of context (*where*)

The *institutional context* entails formal regulatory policies and informal institutions including cultural norms and values that affect entrepreneurial activity (North, 1990; Welter, 2011). It is one of the most critical factors that can impact on the nature and pace of entrepreneurship (Peng, 2000; Polishchuk, 2001; Hayton et al., 2002; Autio et al., 2014). By affecting the overall state of the entrepreneurial environment, institutions determine the extent of support received and barriers faced by entrepreneurs. In doing so they affect the outcomes (value creation) accruing from entrepreneurial activity.

Application to research: the institutional environment has a significant influence on female entrepreneurs in the current context. Institutions entailing normative, cognitive and regulatory institutions affect the nature and outcomes of entrepreneurship in the region and are therefore important to study. The institutional context of Pakistan entails the policy framework that affects an individual's actions and behaviour. The Pakistan 2010 Programme¹⁰ which was initiated during the Nawaz Sharif regime in 1997 stated enhancement of women's status as one of its 16 goals. However, the document omits women while listing 21 major areas of interests. Similarly, the human development and poverty reduction strategy paper lacks a gender framework, despite the fact that it mentions women one of the target groups for poverty reduction. International Development Organizations such as USAID promote gender equality and development programmes to enhance women empowerment in Pakistan. Other examples include the Rural Support Programmes Network (RSPN) which is a government initiative working towards the social and economic mobilisation of the poor in various regions across Pakistan, by providing them financial and technical support to help them realize their potential. The Gender and Development section of RSPN specifically focuses on creating and promoting

¹⁰ <https://www.imf.org/external/pubs/ft/scr/2010/cr10183.pdf>

gender equality in all its projects so as to provide equal opportunities to women and encourage them to participate in economic activities. Besides, the Institute of Rural Management (IRM) which works towards building the capacities of rural communities to help them take advantage of economic opportunities. IRM entails a specific focus on women empowerment and self-reliance in the rural areas of Pakistan through its various women leadership programmes that are designed to help women overcome their challenges in professional life and realize their true potential. Other initiatives currently deployed to promote women entrepreneurship among the underprivileged include National Productivity Organization (NPO) which run women entrepreneurship development systems (WEDS) to help improve the competitiveness of home-based women entrepreneurs and facilitate them towards commercialising their ventures. Besides, several governmental and non-governmental initiatives including Kashaf foundation, Small and Medium Enterprise Authority (SMEDA), and Aurat Foundation, among others, are in place for promoting women entrepreneurship and empowerment in Pakistan. While such endeavours promote female entrepreneurship, mechanisms to evaluate such programmes and initiatives are needed so as to highlight the contribution of women towards the economic and social development of Pakistan.

Thus, despite various reforms to improve women's welfare and their position in the economy and society, gender inequalities still persist, primarily due to the policy intention and implementation. The problem of institutional voids is worse in rural areas where cultural norms play a significant role in implementing any policy change at the regulatory level and vice versa. For example, there is no policy for childcare in Pakistan, thus making it difficult for mothers to follow their career goals. Even if women engage in paid work or become entrepreneurs, they are seldom given support in order to manage their work and family responsibilities. This, in turn, reinforces the cultural norm and gendered belief that women are the primary caregivers while men are the breadwinners. Besides, patriarchal norms influence regulatory practices which challenge women's access to key resources such as education, financing and networking. All these barriers thus make it difficult for women to engage in entrepreneurship and sustain a business.

Considering the myriad contextual factors, scholars have highlighted the role of contextual influences in entrepreneurial activity and its outcomes (Ucbasaran et al., 2001; Welter, 2019; Bjørnskov and Foss, 2013; Zahra et al., 2014). However, only a few studies have attempted to contextualise women's

entrepreneurship from within a contextual lens (Welter, 2011), with the majority of the research still being individualistic in its approach to studying women-owned businesses. Acknowledging that entrepreneurship takes place in various contexts (Audretsch, 2012), this research moves beyond the individual entrepreneur and undertakes a multi-dimensional context approach to contextualising women's entrepreneurship and outcomes in Pakistan. In doing so, it aims to study the social, institutional and spatial contexts within the entrepreneurial ecosystem framework.

3.4. THE ENTREPRENEURIAL ECOSYSTEM: A FRAMEWORK FOR STUDYING VALUE CREATION THROUGH FEMALE ENTREPRENEURSHIP IN PAKISTAN

The term ecosystem comes from the Greek word 'οἶκος' – 'eco', which means 'home' – and 'σύστημα' - 'system', which means 'complex' (Cavallo et al., 2019). Used initially in the field of biology, and later in the field of management and economics, the term ecosystem initially referred to an interactive system of living organisms within their physical environment (Tansley, 1935; Alchian 1950; Nelson and Winter, 1982; Thomas, 1991). In business management literature, an ecosystem refers to the creation of a conducive environment which promotes value creation and the success of new ventures. The concept has lineage from the *strategy literature* and *regional development literature* (Acs et al., 2017) where both lineages share common roots in ecological systems and focus upon the interaction between different actors within a specific community in order to create value.

From a regional development perspective, an ecosystem adopts a boundary concept to evaluate regional performance and value creation across different regions (Acs et al., 2017). It entails concepts such as regional industrial clusters, regional innovation systems, industrial districts and regional outcomes such as innovation, employment or wealth creation (Stam and Spigel, 2017; Terjesen et al., 2017). The strategy literature on ecosystem adopts a more global perspective (Zahra and Nambisan, 2011) on value creation and value capture by firms around specific value propositions. This stream of literature entails the concept of business ecosystems, where value creation within firms depends on multiple actors that produce complementary products or services

in the business environment (Iansiti and Levien, 2004; Adner and Kapoor, 2010; Williamson and De Meyer, 2012). This requires a strategic and structural alignment of business partners in order to maximise value creation for customers (Adner, 2017).

Despite sharing similar goals in aggregate output, both strategic and regional development literature have fallen short in acknowledging the role of the entrepreneurial actor in value creation (Pitelis 2012; Stam and Spigel, 2017); a shortcoming that the EES approach aims to address in a fair manner. The EES approach, similar to the strategic and regional development literature, stresses the interdependence between different actors in the entrepreneurial environment but views value created by agents as the output of the ecosystem. It stresses the central actor, i.e. the entrepreneur, while also acknowledging his interaction with other independent actors in producing aggregate outcomes in entrepreneurship. Accordingly, the EES approach enables a holistic understanding of the entrepreneurial process and its outcomes, in the light of the context that impact these. The following section presents a discussion of the embeddedness of the EES with the contextual dimensions explained earlier in this section.

It is important to note that the EES is incorporated as a contextual framework that helps to understand women entrepreneurial activity and its value creation in a specific context. Accordingly, the discussion presented on EES and its elements in the sections below pertain to the EES and its components and their application to a developing country context i.e. Pakistan. Despite that this research was conducted in a rural setting, which in turn is representative of majority of Pakistan's economy, the discussion on EES develops a broad understanding of how the ecosystem and its various elements impact women in the context of a developing country rather than focus on the differences in context between rural and urban sectors within it. Thus, context herein is discussed with the help of EES and its elements and how these affect women in Pakistan and not in rural / urban setting. Yet, the discussion informs the reader about the different elements of the EES and how they impact women in Pakistan's economy.

3.4.1. Embeddedness of the entrepreneurial ecosystem in spatial, social and institutional contexts

Elements of the EES, including policy, finance, markets, culture, human capital and social support, correspond to one or all of the broader contextual dimensions, i.e. the *spatial*, *institutional* and *social* context, undertaken to research value creation in women's entrepreneurship. The spatial context overlaps all EES factors since the geographical location in which the current research is undertaken influences other types of context such as social and institutional contexts. This, in turn, determines the state of other EES including finance, human capital, social support, market and policy EES which influence female entrepreneurs and their value creation.

The **policy EES factor** corresponds to the **institutional context** dimension, which consists of both formal and informal institutions that impact upon entrepreneurial activity and its outcomes. Formal or regulatory institutions (North, 1990) influence women's entrepreneurship and value creation through rules and regulations that govern entrepreneurship.

In addition to formal institutions, informal or normative institutions correspond to the cultural EES factor where the norms and beliefs of a particular society affect opportunity recognition, exploitation and outcomes in women's entrepreneurship. In addition to institutional context, cultural EES may also be influenced by social context, where family and social support can significantly affect women's entrepreneurial activity and its value creation. For example, in developing countries like Pakistan, despite the negative cultural attitudes towards women engaging in paid work or entrepreneurship, strong family support may enable women to engage in entrepreneurship and create value through it.

The social context dimension also corresponds to the **social support EES** where social networks and family play a significant role in affecting value creation through women's entrepreneurship. The social capital of female entrepreneurs, which entails family and professional contacts, influence the extent to which women may be able to create value through their business venture.

The finance, human capital and market EES factors correspond to **spatial, social and institutional contextual** dimensions. For example, relatively less developed regions may have a smaller number of educational institutions, financial institutions and less developed markets which therefore help to explain the lower level of human capital, financial capital and market

access for entrepreneurs in these areas. Moreover, access to education may depend upon the availability and proximity of girls' schools (formal institutions) as well as attitudes towards girls' education which is reflected in cultural values and beliefs (informal institutions). Lower level of human capital may in turn influence the availability of financial skills required to access financing for businesses and also the number of market opportunities available to entrepreneurs. Besides, social context can also influence human, financial and market ecosystem. For example, women in developing countries are constrained by gender norms which perceive them as caregivers and therefore do not give importance to their education and schooling (Roomi and Parrot, 2008). Additionally, constraints on mobility prevent women from accessing external financing opportunities. Similarly, a conservative sociocultural environment that prevents women from interacting with other members of society affects the extent to which they can recognize and exploit opportunities in their business (Rehman and Roomi, 2012).

Table 3.3 presents these corresponding EES factors for each of the contextual dimensions and also provides an explanation as to how it affects value creation through women's entrepreneurship.

Table 3.3. Contextual dimensions corresponding to EES factors
(source: author)

<u>Contextual dimension</u> <i>(Corresponding EES factor)</i>	<u>Explanation</u>	<u>How does it affect value creation of WE</u>
Spatial context <i>(market ecosystem, finance ecosystem, human capital ecosystem, policy ecosystem, culture ecosystem, social support ecosystem)</i>	The spatial context entails the geographical location of entrepreneurship. The current research is located in Vehari, a rural district of Pakistan. Besides influencing other contexts, the spatial context determines access to opportunities and key resources for women. These include access to institutional support, education, employment, access to financing and market opportunities.	Vehari is a rural district which is primarily agriculture and livestock oriented. The majority of the population rely on agricultural farming and livestock rearing for income. Owing to the low economic development of the district as well as sociocultural constraints, women have inadequate access to resource. Moreover, institutional support in terms of the number of all-girl schools, organisations and banks to support businesses in Vehari affects women's potential to create value.

Institutional context (<i>Policy ecosystem, culture ecosystem</i>)	Institutional context entails the rules, regulations and norms governing entrepreneurship entry and survival. This relates to the policy ecosystem which constitutes the regulatory, normative and cognitive policy framework that affects female-owned businesses and their outcomes.	Pakistan has weak regulatory and normative institutions. A lack of formal policies that are gender-neutral and which promote female-owned businesses are lacking in Pakistan's EES. Moreover, cultural norms that lead to gender discrimination against women and the consequent lack of support for female entrepreneurs can influence women's perceptions of entrepreneurship and their potential to create value in their business.
Social context (<i>Social support ecosystem, culture ecosystem</i>)	The social context entails the social norms and cultural beliefs that guide the appropriate behaviour of individuals. Thus, the extent to which social norms are conducive to entrepreneurship will determine the level of social support available to entrepreneurs in a given context.	Pakistan, being a conservative society, has patriarchal norms which perceive women as inferior to men and their businesses as insignificant. Women are expected to look after the home and are therefore perceived to be ill-suited for entrepreneurship. Consequently, the sociocultural norms that permeate the family sphere determine women's entry and value creation in entrepreneurship.

3.4.2. Constituents of the entrepreneurial ecosystem

The growing literature on EES has resulted in several definitions of the concept, as shown in Table 3.4.

Table 3.4. Key definitions of Entrepreneurial Ecosystem. (adapted from Cavallo et al., 2019)

#	Author (Year) <i>Journal</i>	Definition of the Entrepreneurial Ecosystem
1	Van de Ven (1993) <i>Journal of Business Venturing</i>	'Networks of actors involved in developing each function, and how these functions and networks of actors interacted over time to facilitate and constrain innovation development' (p. 218).
2	Spilling (1996) <i>Journal of Business Research</i>	'An entrepreneurial ecosystem consists of a complexity and diversity of actors, roles, and environmental factors that interact to determine the entrepreneurial performance of a region or locality' (p. 1).

3	Neck et al., (2004) <i>Journal of Small Business Management</i>	Entrepreneurial ecosystems are defined as the interacting components of entrepreneurial systems, which foster new firm creation in a specific regional context.
4	Cohen (2006) <i>Business Strategy and the Environment</i>	'Sustainable entrepreneurial ecosystems are defined as an interconnected group of actors in a local geographic community committed to sustainable development through the support and facilitation of new sustainable ventures' (p. 3).
5	Isenberg (2011)	'The entrepreneurship ecosystem consists of six domains. Actually, the entrepreneurship ecosystem consists of hundreds of specific elements that, for convenience, we group into six general domains: a conducive culture, enabling policies and leadership, availability of appropriate finance, quality human capital, venture-friendly markets for products, and a range of institutional and infrastructural supports' (p. 1).
6	Roberts and Easley (2011) <i>Foundations and Trends in Entrepreneurship</i>	'A complex community of living and non- living things that are functioning together as a unit' (p. 51).
7	Qian et al., (2012) <i>Journal of Economic Geography</i>	'Those economic, social, institutional and all other important factors that interactively influence the creation, discovery and exploitation of entrepreneurial opportunities' (p. 561).
8	Acs et al., (2014) <i>Research Policy</i>	'A dynamic, institutionally embedded interaction between entrepreneurial attitudes, abilities, and aspirations, by individuals which drives the allocation of resources through the creation and operation of new ventures' (p. 479).
10	Mason and Brown (2014) <i>Organization for Economic Co-operation and Development (OECD)</i>	'A set of interconnected entrepreneurial actors (both potential and existing), entrepreneurial organisations (e.g. firms, venture capitalists, business angels, banks), institutions (universities, public sector agencies, financial bodies) and entrepreneurial processes (e.g. the business birth rate, numbers of high-growth firms, levels of 'blockbuster entrepreneurship', number of serial entrepreneurs, degree of sell-out mentality within firms and levels of entrepreneurial ambition) which formally and informally coalesce to connect, mediate and govern the performance within the local entrepreneurial environment' (p. 5).
11	Mack and Mayer (2015) <i>Urban Studies</i>	'Entrepreneurial ecosystems consist of interacting components, which foster new firm formation and associated regional entrepreneurial activities' (p. 3).

12	Stam (2015) <i>European Planning Studies</i>	'The entrepreneurial ecosystem is a set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship within a particular territory' (p. 1765).
13	Audretsch and Belitski (2016) <i>The Journal of Technology Transfer</i>	'A dynamic community of interdependent actors (entrepreneurs, suppliers, buyer, government, etc.) and system-level institutional, informational and socioeconomic contexts... interact via information technologies and networks to create new ideas and more efficient policies' (p. 4).
14	Auerswald and Dani (2017) <i>Small Business Economics</i>	'Represents the higher-level infrastructure that enables interactions between the entrepreneurial agents and institutions in the industrial sector... They cut across industries and focus on the environment surrounding entrepreneurs – with entrepreneurs and entrepreneurship clearly at the centre' (p. 98 and p. 113).
15	Bruns et al., (2017) <i>Small Business Economics</i>	An Entrepreneurial ecosystem is a multi-dimensional set of interacting factors that moderate the effect of entrepreneurial activity on economic growth' (p. 1).
16	Kuratko et al., (2017) <i>Small Business Economics</i>	'Entrepreneurial ecosystem as coordinated attempts to establish environments that are conducive to the probabilities of success for new ventures following their launch... entrepreneurial ecosystems are focused on creating environments conducive to the success of entrepreneurs and their new ventures' (p. 120).
17	Spigel (2017) <i>Entrepreneurship Theory and Practice</i>	'A combination of social, political, economic, and cultural elements within a region that support the development and growth of innovative start-ups and encourage nascent entrepreneurs and other actors to take the risks of starting, funding, and otherwise assisting high-risk ventures' (p. 50).

Essentially, the entrepreneurial ecosystem (EES) concept has been defined in terms of its location within communities or geographic regions (Nambisan and Baron, 2013) or the elements that constitute it. Adopting the latter defining characteristic, an EES consists of 'six general domains, i.e. a conducive culture, enabling policies and leadership, availability of appropriate finance, quality human capital, venture-friendly markets for products, and a range of institutional and infrastructural supports' (Isenberg, 2011, p. 1). These are depicted in figure 3.2.

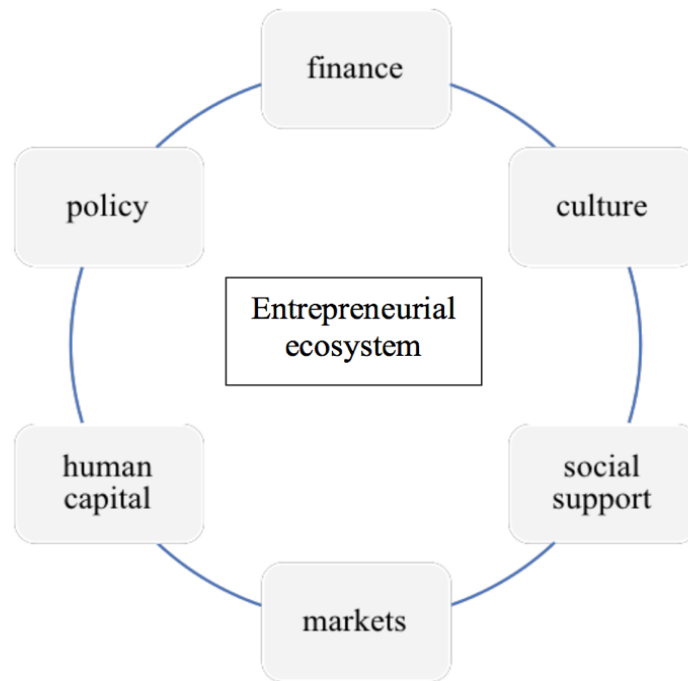


Figure 3.2. The entrepreneurial ecosystem (source: Isenberg, 2011)

The domains of the EES presented by Isenberg (2011) correspond to Stam's (2015) constructive synthesis of the EES, which consists of necessary or framework conditions that determine entrepreneurial output and outcomes (Stam, 2015). Figure 3.3 presents the four ontological layers which depict the framework conditions (formal institutions, informal institutions/culture, physical infrastructure and demand) and systemic conditions (networks, support services, finance, leadership, talent and knowledge) applied to the current research context. The framework conditions are the fundamental conditions of the ecosystem that determine the strength of the systemic conditions. For example, the availability of physical infrastructure, including schools and transport availability, determines the extent of talent, knowledge and thus, the human capital of female entrepreneurs (Stam, 2015).

The third layer, i.e. the entrepreneurial output refers to the entrepreneurial activity of women, while the fourth ontological layer relates to the outcomes, i.e. value creation accruing through women's entrepreneurship.

Essentially, Stam's constructive synthesis posits that the framework conditions of an ecosystem determine the systemic conditions, and thus the extent and nature of value creation in the ecosystem.

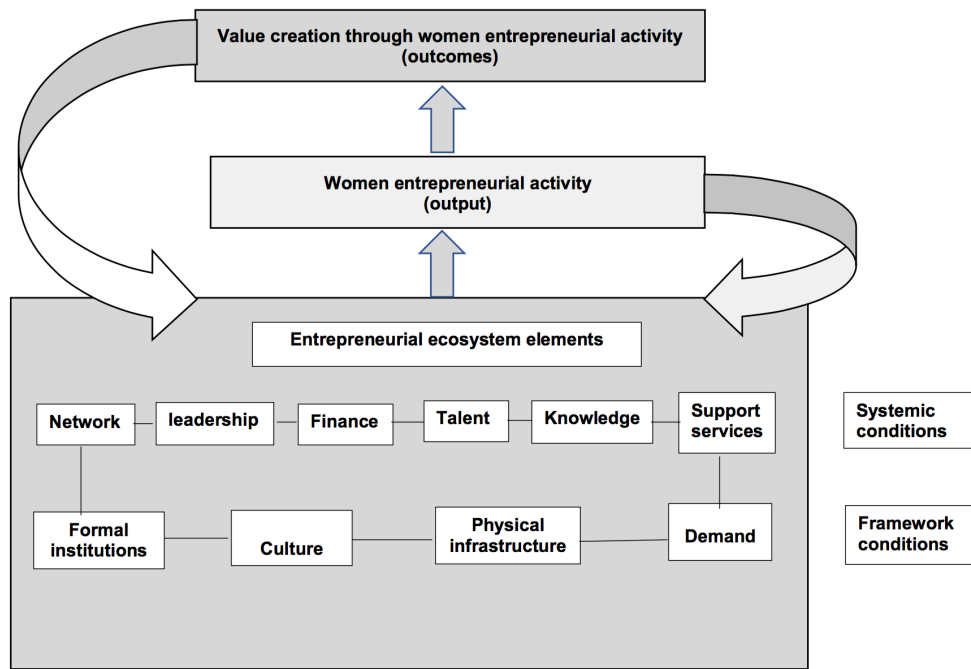


Figure 3.3. Value creation in the entrepreneurial ecosystem: an interconnected framework (adapted from Stam, 2015)

Figure 3.3 also depicts the interconnectedness of the different layers of the framework. Essentially, it suggests that entrepreneurs undertake entrepreneurial activity within the EES. The framework conditions of the EES form the base of the ecosystem, thereby determining the systemic conditions or factors constituting the EES. These systemic and framework conditions influence the entrepreneurial activity undertaken by women in the EES. The outcomes resulting from the EES are the values created through entrepreneurial activity, which feeds back into the ecosystem.

While other scholars have also defined pillars or elements of the ecosystem (e.g., Cavallo et al., 2019), this research adopts Isenberg’s and Stam’s frameworks to discuss the contextual embeddedness of value creation in the EES. Isenberg’s definition of the EES is based on nine key principals that help to build the ecosystem in a given context, some of which align with the aims of this research. Isenberg emphasises building an ecosystem around local conditions which highlight the role of context in producing entrepreneurial outcomes, in this case, value creation through female entrepreneurs. Similarly, Stam argues that an EES can be a city, region, an organisation or a country,

thus highlighting that the EES concept can be applied to any level of analysis and not just to the Silicon Valley model.

Within Isenberg's definition of EES, the regulation of legal, bureaucratic and regulatory frameworks and managing culture is stressed, which highlights the role of the sociocultural and institutional environment in affecting value creation through female entrepreneurs in Pakistan. This is also discussed in Stam's framework, which highlights the central role of framework conditions in determining value creation through entrepreneurial activity.

Isenberg stresses that the Silicon Valley model should not be replicated – a principal which is aligned with the objective of this research i.e. recognising entrepreneurship outcomes beyond objective measures since currently, only such outcomes are perceived productive. Stam presents a similar approach for studying ecosystems, suggesting that an EES is 'a set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship' (Stam, 2015). The majority of studies on EES associate productive entrepreneurship with high growth and technology companies that have high profits, growth outcomes and high levels of wealth creation (Acs et al., 2017).

The term 'productive' refers to 'any entrepreneurial activity that contributes directly or indirectly to net output of the economy or to the capacity to produce additional output' (Baumol, 1993, p. 30; Stam, 2015). This aligns with the position undertaken in this research where productivity in entrepreneurship is explored through a multi-dimensional lens, and not just through an objective lens that focuses on high levels of growth and technology. This research challenges the notion that only high-growth and profit-oriented businesses are productive, as performance could mean different things in different research contexts and ecosystems. Accordingly, this research aims to study value creation accruing through women's entrepreneurship in Pakistan's EES. It aims to study value outcomes that are non-objective and subjective in nature, thus highlighting other dimensions in which entrepreneurship can be termed as being productive.

3.4.3. The interconnectedness of entrepreneurial ecosystem factors: the narrative of Rameen

While the EES is made up of the six factors that constitute it, the concept rests on the premise of the interconnectedness of these EES factors. The presence of each of the elements of the ecosystem, i.e. the systemic and framework

conditions and the interaction between them determine the success of the ecosystem (Stam, 2015). Thus, while each of the EES factors including policy, finance, markets, human capital, culture and social support affect the entrepreneur and their potential to create value, these factors also interact with each other independently and collectively influence value creation in women's entrepreneurship. However, the nature of such interactions has not been established (Kuratko et al., 2017) which makes it difficult to assess the importance of any one factor within the EES. Moreover, these factors vary with differences across contexts.

For example, in developing economies like Pakistan, some factors in the EES may be more conducive to entrepreneurship and thus may facilitate female entrepreneurs to create value compared with other factors. Moreover, when drawing upon contextual differences, the ecosystem of two countries differentiated on the scale of development may vary significantly. For example, some factors in the EES of a developing country may be more averse to or more conducive to entrepreneurial activity and thus value creation as compared to the EES factors of a developed country.

Building upon the interconnectedness of the EES factors, the narrative of Rameen, (table 3.5) a female entrepreneur operating in rural Pakistan helps to understand how the strength of one ecosystem factor compensates for the weaknesses of others, and thus facilitates women's entrepreneurship and the value created through it.

Table 3.5. Narrative of Rameen: The woman with Hunar (source: author)

<p>'Rameen: The woman with <i>Hunar</i>'¹¹</p> <p>Rameen, who is 25 years old, started her business five years ago in the district of Dera Ghazi Khan, Punjab. Since her childhood, Rameen has always been very ambitious and always wanted to do something different with her life. She always had an entrepreneurial mindset; at the age of eight, she would sew clothes for her dolls and then sell them to her friends. Rameen was passionate about being educated and always aspired to study as much</p>
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¹¹ *Hunar* means skill. Rameen's *hunar* enabled her to gain recognition within her business niche. Table 3.5 narrative is hypothetically drafted in order to develop an understanding of the contextual embeddedness of value outcomes.

as she could. However, she never had the opportunity to go to school since her father passed away when she was two years old, meaning the resources were constrained for the household, and more importantly, for her education (*constrained human capital EES*). The mindset of the village where Rameen lived was quite conservative and life for women, particularly single women and young girls was hard.

Rameen's mother, despite having a Matriculation degree, did not work because of the social norms that expected women, and particularly widows, to stay confined to their homes (*conservative cultural EES*). Consequently, Rameen's brothers had the responsibility of providing for the household and their combined income was only able to cover her brothers' education and basic household necessities.

Rameen was confined to the house and was expected to help her mother with the housework. However, she was keen on learning, and would often ask her neighbours or her brothers to teach her at home. She also learned stitching and embroidery from her grandmother – a skill she mastered in just one year. Her friends would ask her to stitch their clothes and would occasionally pay her a small amount. Since Rameen did not have any financial support from her brothers for pursuing her talent and skills, she saved money from occasional orders that she prepared for her friends and family. The excellent quality and style of her stitching enabled Rameen to gain more customers through word-of-mouth marketing; and slowly, over time, she started receiving a number of orders for stitching. Despite having limited skills and education, Rameen was eager to enhance her knowledge base and she would use the earnings from preparing clothing orders for her friends and family to buy embroidery books, which would teach her new techniques and methods in stitching and embroidery. She would then practise these new skills, attract more clients and thus earn more income. Rameen's passion to achieve something in life made her persist in her efforts. Eventually, she converted one room in her house into an embroidery centre named '*Silayee Karhayee*' and started offering embroidery lessons to young girls in the village. Rameen had the full support of her brothers in starting her business but within the norms of the society (*social support EES*). Residing in DG Khan, Rameen knew that the cultural norms were such that people would not approve of her engaging in any business except for housework. Yet, Rameen had the support of her family who encouraged her to formalise

her business. Despite the fact that Rameen started her business from her own home, her hard work and diligence allowed her to reach a point where she had enough savings to expand her business further. From the savings she earned, and with the support of her brothers, she bought some land in her village and established a professional tailoring centre with the aim of teaching girls stitching and embroidery, while also taking clothing orders from clients. After one year, she was running a successful business with 15 sewing machines and two employees who assisted her in preparing customer orders and teaching stitching and embroidery to the students who enrolled in the training programme.

She contributed towards a positive change in the society, where girls in the village could learn a skill and can utilise it later on in order to become independent in life. Moreover, she has contributed positively to her own life, as she has become independent and has achieved her dream to do something with her life. Although Rameen's business is not a high-tech, growth-oriented business, she perceives herself as being successful, since success for her is self-actualisation rather than money.

Rameen's narrative reflects the importance of interconnectedness of the components of the EES, reflecting that despite the weakness of one EES factor, a woman entrepreneur gets compensated by another EES factor. Despite having a passion for education and learning, Rameen was constrained by her social context and financial EES, which prevented her from having a decent education. Yet Rameen tapped into her talent for stitching and started her tailoring centre in her home village, thus investing in her human capital. The narrative also reflects the weakness of the cultural EES factor where cultural norms prevented Rameen from formalising her business, primarily because of gender-based constraints and beliefs. Yet, with the support of her brothers and with her hard work, she was able to open a professional tailoring centre in her village and impart stitching skills to several girls in the village, thus enabling them to become 'women with Hunar'. Rameen's narrative reflects the value that she adds to the lives of other women through her entrepreneurial activities. Although she was operating within a constrained EES where some factors were not conducive to her success, Rameen was nevertheless able to create value through her business with the help of other EES factors.

The above example suggests that contextualising women's entrepreneurship and its value outcomes may suggest that it is not

‘underperformance’ but ‘constrained performance’ that characterises female-owned businesses (Van de Ven, 1993; Spilling, 1996; Marlow and McAdam, 2013).

It also highlights that female-owned businesses do not stay small or lack growth motivation because of the abilities of the women who run them. Instead, it suggests that women are constrained and hindered by their broader entrepreneurial environment, i.e. by one or more of the EES factors, which explains their difference in performance outcomes i.e. value creation in entrepreneurship.

3.5. THE INTERCONNECTEDNESS OF THE EES FACTORS AND ITS APPLICATION TO VALUE CREATION THROUGH FEMALE ENTREPRENEURSHIP

The EES affects the overall entrepreneurial environment for female entrepreneurs and the value creation that they accrue as a result. As explained in the previous sections, the strength of each EES element affects the overall strength of the EES; some elements within the EES may be weak, but others may be strong and thus may compensate for the weakness of the other elements. Additionally, each element interacts with others in the EES and therefore influences the overall strength of the EES. Table 3.6 presents an overview of the EES elements and their interactions with other elements in the EES, in the context of this research.

Table 3.6. EES elements and their interactions (source: author)

<u>Element in the EES</u>	<u>Interaction</u>					
	<u>Finance</u>	<u>Culture</u>	<u>Policy</u>	<u>Market</u>	<u>Social Support</u>	<u>Human Capital</u>
Finance	–	–	–	√	√	√
Culture	√	–	√	–	√	√
Policy	√	–	–	√	–	√
Market	√	–	–	–	√	√
Human Capital	√	√	–	√	–	–
Social Support	√	√	√	√	–	–

3.5.1. The finance ecosystem (availability of monetary resources for business)

The availability of financial resources within an EES is necessary to provide financial capital to start-up entrepreneurs (Kelly and Kim, 2016) and thus plays a significant role in affecting entrepreneurial activity and outcomes, particularly among female-owned businesses which are constrained in their access to finances (Orser et al., 2006).

Sources of finance for entrepreneurs include both *external* sources, and *internal* sources such as family and friends. However, female entrepreneurs rely far more on internal sources of financing, such as borrowing from family and friends, compared to their male counterparts (Carter and Marlow, 2006; Kyalo et al., 2013), due to both personal and institutional factors (Coleman, 2002; Tambunan, 2009; Minniti and Naudé, 2010; Cetindamar et al., 2012).

From a personal perspective, women tend to have lower self-confidence (Chen et al., 1998) in their perceptions regarding access to external finance (Pathak et al., 2013), a higher fear of being unable to access finance, a lack of adequate skills and knowledge that might result in incompetent loan applications, and a preference for choosing less risky sources of financing such as family and friends (Chaganti, 1986; Bajtelsmit and VanDerhei, 1997). Moreover, their inability to arrange collateral further deters women from accessing external sources of finance such as loans, start-up investors, crowdfunding, seed capital and business angels (Malecki, 2011; Manolova et al., 2013).

From an institutional perspective, regulatory and normative institutional barriers make it difficult for women to access external finance for their business (Welter and Smallbone, 2008).

Normative institutions, which influence the social context of entrepreneurship for women affect access to financing among women. Specifically, in developing countries and patriarchal societies, women face difficulties in accessing financial resources primarily due to the gendered business environment which portrays entrepreneurship as a masculine trait. Discrimination in the lending practices of financial institutions, negative attitudes towards women as entrepreneurs and social barriers that hamper accessibility/mobility to financial institutions constrain women's entrepreneurial performances and outcomes (Roomi and Parrot, 2008). Moreover, due to their marginalised visibility and lack of formal status (Beck et al., 2015), small businesses face constraints in accessing finances and capital (Del Mel et al.,

2010; Munoz et al., 2015) which in turn negatively hampers their ability to create value in business.

In addition to directly impacting women's entrepreneurship independently, finance ecosystem factors interact with other ecosystem factors such as social support, human capital and market ecosystems, thus influencing the ways that the overall EES affects women's value creation in entrepreneurship. Figure 3.4 shows these interactions between the finance ecosystem and other ecosystems.

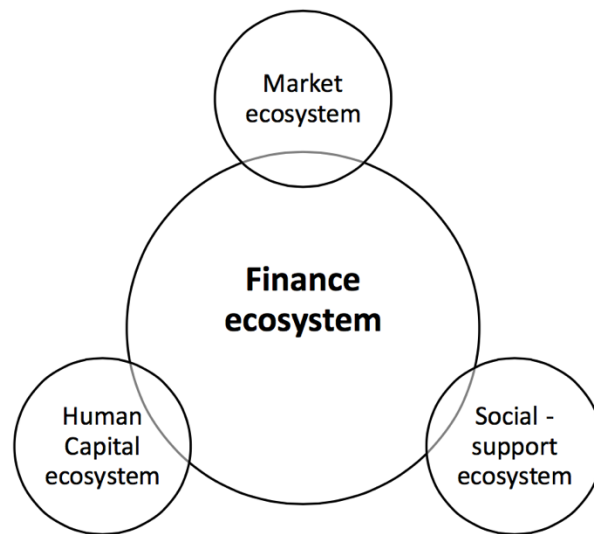


Figure 3.4. The finance ecosystem and its interactions with the social support, market and human capital ecosystems (source: author)

The interactions of the finance ecosystem with the social support, human capital and market ecosystems

The finance ecosystem affects the social support ecosystem through networking opportunities where financial alternatives create a diverse financial network for entrepreneurs, which provides them with the advantage of building network relationships that are both business and personal (Cromie and Birley, 1992; Manolova et al., 2013). Female entrepreneurs tend to have more personal (informal) networks than formal/professional networks. Networks provide social support to women and enable them to access resources for their business, thus facilitating value creation through their entrepreneurial activities (Manolova et al., 2013).

The finance ecosystem affects the market ecosystem since the availability of finance significantly affects an entrepreneur's ability to gain

access to new opportunities in existing and new markets (Van Auken, 1999). It also helps to gauge the attractiveness of different markets regarding the nature of competition within them, and also assess the sociocultural and institutional arrangements of different markets. Access to new markets translates into greater value creation through entrepreneurship due to the increase in business sales and customers that new markets can offer. Hence, female entrepreneurs who lack adequate finance are constrained in accessing new markets or industries. This hinders them in exploiting opportunities in new domestic and international markets (Stinchcombe, 1965; Hymer, 1976; Aldrich and Auster, 1986) and thus constrains the extent to which they can create value in these markets.

The financial capital of entrepreneurs assists in the development and accumulation of their human capital ecosystem. Consisting of education, experience and learning, human capital is considered to be one of the most critical resources for entrepreneurs (Hitt et al., 2001) and is an essential ingredient in entrepreneurial performance (Cooper et al., 1994; Van Praag and Cramer 2001).

Hence, all other things being equal, female entrepreneurs that possess higher levels of financial capital may also possess high levels of human capital, since they are able to make investments in their education and skill-building. This, in turn, improves their ability to effectively manage their business and to create value within it.

From the above discussion, it is clear that the availability of finance would influence access to markets for female entrepreneurs in Pakistan, suggesting that women who have high levels of financial capital may have greater access to new markets and thus will be able to create more value through their business. It can also be surmised that the availability of finance may influence the amount of human capital a woman possesses. Women who have access to high levels of finance may be able to gain higher levels of human capital including education and learning and can use this to create more value in their business

3.5.2. The culture ecosystem (underlying beliefs and norms within a region)

The entrepreneurial culture forms the backbone of the EES and constitutes the underlying beliefs about entrepreneurship within a particular region. In the context of female entrepreneurs, the cultural acceptance of female

entrepreneurs plays a critical role in promoting entrepreneurial activity among women in society (Powel and Rodet, 2012; Castano et al., 2015).

Cultural norms and patriarchal values (cultural ecosystem) determine the appropriate behaviour for women and can therefore constrain or facilitate value creation through women's entrepreneurship. For example, patriarchal societies expect men to be the breadwinners and women to stay confined to their homes and to fulfil their household and family responsibilities (Greer and Greene, 2003; Roomi, 2013).

This partly explains the constraints women face in pursuing their career choices, entrepreneurial intentions and legitimacy of such ventures (Achtenhagen and Welter, 2003; Bird and Brush, 2002; Baugn et al., 2006) and the value outcomes resulting from these.

Hofstede's (1980) seminal work on the cultural dimensions of *masculinity*, *power distance*, *uncertainty avoidance*, *individualism*, and *collectivism*, has been discussed by several scholars relative to entrepreneurial activity. Women who are part of *individualistic* cultures tend to give preference to their decisions rather than be interdependent on social groupings and are thus able to effectively run their business without seeking conformance. In contrast, in *collectivist* cultures such as Pakistan, entrepreneurs, and particularly female entrepreneurs, are dependent on larger social groups and society as a whole for their everyday life choices, and hence, their entrepreneurial decisions. Thus, the extent to which entrepreneurship is promoted and value is created through women's entrepreneurship in collectivist cultures depends upon the society's attitudes towards entrepreneurship as a viable career choice for women and the support systems available to female entrepreneurs.

Uncertainty avoidance is the degree to which an individual has tolerance for uncertainty in life. Entrepreneurship, being a high-risk activity, is not prevalent in cultures that are score highly on uncertainty avoidance. This is mainly because individuals in such cultures tend to adhere to formal rules and regulations while having little openness to novel situations. *Masculinity in culture* entails masculine values such as recognition, assertiveness and toughness (Hofstede and Hofstede, 2005). Hence, societies that are highly masculine hamper entrepreneurial activity among women, since men in these societies are perceived to possess entrepreneurial qualities such as assertiveness, toughness and ambition (Heilman, 2001; Shinnar et al., 2012).

Women, on the other hand, are viewed as tender, modest and more concerned with quality of life (Hofstede, 1986, p. 6), and thus unfit for entrepreneurship. Consequently, their entrepreneurial efforts and value creation remain unrecognised.

Power distance refers to the belief that power is unequally distributed in society. Cultures scoring highly on power distance tend to have power resting in the hands of few individuals, strict control mechanisms and hierarchies, all of which impact entrepreneurial cognition, ability and intentions (Mitchell et al., 2000; Shinnar et al., 2012). When combining the influences of different cultural dimensions, scholars suggest that that masculine cultures which score low on uncertainty avoidance and high on power distance create a more favourable entrepreneurial environment leading to higher entrepreneurial activity (Busenitz and Lau, 1996).

While the cultural ecosystem directly affects entrepreneurial activity, it also interacts with other ecosystem factors including policy, social support, human capital and finance ecosystem, as shown in figure 3.5.

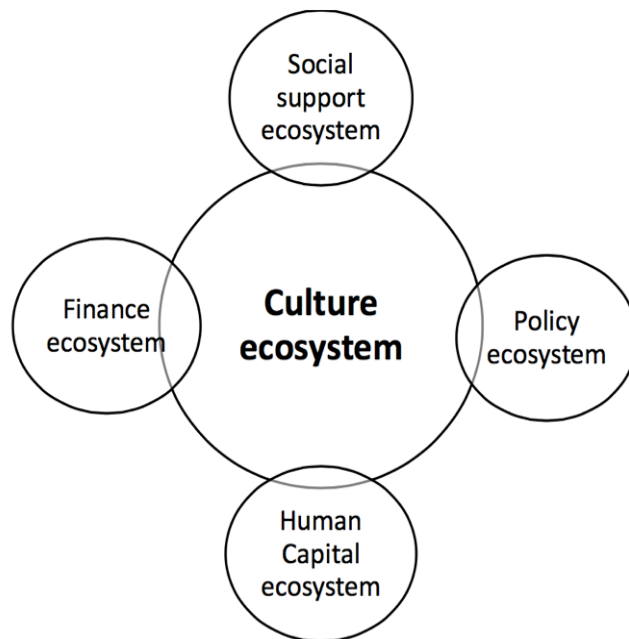


Figure 3.5. The culture ecosystem and its interactions with the social support, finance, markets, policy and human capital ecosystems (source: author)

The interactions of the culture ecosystem with the social support, human capital, policy and finance ecosystems

The cultural ecosystem of a society determines the extent to which women get support for their entrepreneurial efforts – i.e. the **social support ecosystem** within their EES. For example, in patriarchal societies, the attitudes towards gender encapsulated in cultural beliefs dictate life choices for women and their behaviour. Patriarchal norms influence perceptions regarding who can be an entrepreneur, in that men are viewed as being able to manage a business, while women are perceived 'others' and thus incapable to run a business (Marlow et al., 2008). Even if women get involved in paid work, they may lack family support and may also end up bearing the burden of work and household responsibilities, which affects their ability to create value in their business (Marlow, 2002; Achtenhagen and Welter, 2003; Greer and Greene, 2003). The underlying beliefs of a society trickle down to the household level and affect perceptions of individuals regarding appropriate behaviour for women. This means that women may not be able to start up a business if their families are against the idea. Thus, societies having greater respect and appreciation for entrepreneurship and greater gender equality provide more normative support to women, thus encouraging them to become entrepreneurs (Baughn et al., 2006).

The cultural beliefs of a society can indirectly hamper access to finance and thus weaken the **finance ecosystem** in the EES. Societies that perceive women as the 'other', and thus inferior to men, discriminate against them by restricting their access to basic rights including education, employment, asset ownership and political participation. Consequently, they lack the exposure and skills to access external finance for their businesses. Additionally, gender discrimination in lending practices make it more difficult for women to access finance.

For example, banks in patriarchal societies may interact with a woman's husband or one of her male relatives, thus indirectly discouraging women from accessing formal sources of financing (Gray, 1998). Also, culture can impact upon access to finance through social boundaries imposed on women, which restrict them to realize their potential and create value within their business. Restrictions on mobility and gender seclusion prevents women from exploiting opportunities to access finance, such as attending networking events or meeting a potential investor. Moreover, the lack of cultural support also entails a double burden on women as they are expected to balance their work and

family commitments, leaving them with less time to explore opportunities for finance (Kumari, 2014).

The culture ecosystem has important consequences for the **human capital ecosystem** within the EES. Human capital incorporates the level of education and training that promotes the development of enterprises (Reynolds et al., 1999). Societies characterised by a high level of education and knowledge tend to encourage entrepreneurship by enhancing the confidence and abilities of individuals and encouraging them to become entrepreneurs (Barreneche, 2014). However, in conservative societies, women are restricted in their access to human capital, particularly with regard to education, primarily due to sociocultural norms restricting women's roles within society (Mwobobi, 2012). This, in turn, results in low skill levels and business knowledge among women (Mayoux, 2001; Nyamwanza, 2012), a low number of female entrepreneurs and low levels of value creation within their businesses (Kovalainen et al., 2002).

The cultural ecosystem, such as the norms and attitudes of a society, define the appropriate behaviour and actions of women in business. Cultural norms affect women's choices to enter new markets (**market ecosystem**) and to expand into new sectors for business growth and development. For example, societies that believe that women should not be entrepreneurs discriminate against them by restricting their access to resources they may need (Langowitz and Minniti, 2007). This, in turn, impedes the opportunities of female entrepreneurs to tap into new markets and customers.

Islamic societies that practise *purdah* and *izzat* further constrain women in their access to markets as a result of mobility constraints imposed on them. This negatively affects women's entrepreneurial potential and their ability to create value as it hampers their access to new customers and suppliers, preventing them from developing social networks and credibility in business.

The culture ecosystem, which relates to informal institutions, can affect regulatory policies governing entrepreneurship (**policy ecosystem**). Institutions including regulatory, normative and cognitive institutions are central to supporting and promoting entrepreneurial activity (Busenitz et al., 2000). Compared to formal institutions, informal institutions entail normative elements such as the codes of conduct, beliefs, norms, values and attitudes of a society and the prevailing culture within it. Where formal institutional voids fail to promote entrepreneurship – due to increased transaction costs and underdeveloped institutional mechanisms, for example (Khanna and Palepu, 1999) – entrepreneurs may use informal institutions to compensate for the

weaknesses of formal institutions (Biggart and Beamish, 2003; Steer and Sen, 2010; Puffer et al., 2010). However, although informal institutions such as cultural support may compensate for formal institutional voids (lack of business support services), these may also hamper entrepreneurial activity. Informal institutions are embedded within society and therefore change more slowly than formal institutions. Therefore, despite an effective regulatory institutional policy such as childcare or property rights (policy ecosystem) for women in society, the underlying normative beliefs regarding the roles of women may make such policies ineffective by expecting women to continue to bear childcare responsibilities for example. Similarly, the financing policies of governments (the policy ecosystem) may not result in higher of female entrepreneurs if the culture ecosystem is not conducive towards women's entrepreneurship.

From the above discussion, it can be surmised that the cultural environment of Pakistan can significantly affect the institutional environment of female entrepreneurs, and the normative environment in particular as it dictates their actions and behaviour. Moreover, the cultural ecosystem may also influence the extent of social support and human capital accessible to women in Pakistan. Cultural norms trickle down to the family sphere and influence family values, which in turn affect access to education and employment among women and the level of familial and societal support available to them.

In addition, it can also be surmised that the cultural ecosystem may influence the access to financial capital among female entrepreneurs in Pakistan, suggesting that in more supportive cultural environments, women may have greater access to finances primarily because gender-based discrimination is less in evidence.

3.5.3. The social support ecosystem (the availability of formal and informal support)

The presence of both professional and social support for businesses encourages entrepreneurial activity. Professional support services may include accountants, lawyers and human resource advisers who can all assist fledgling entrepreneurs with early-stage entrepreneurial activity. Additionally, the presence of network support services helps entrepreneurs, particularly small-scale entrepreneurs, to access key resources that would otherwise be difficult to access, especially in the early stages of entrepreneurial activity (Kenney and Patton, 2005; Totterman and Sten, 2005). Beyond professional support, social support for entrepreneurs, which would mainly result from their own networks,

can significantly aid the start-up process and help entrepreneurs through the early stages of establishing their business.

In this regard, social networks play a significant role in encouraging entrepreneurship as they provide entrepreneurs with opportunities to access key business resources such as financing (Shane and Cable, 2002), knowledge, technological opportunities (Owen et al., 2004) and entrepreneurial skills (De Carolis and Saporito 2006). Due to institutional voids in developing countries, female entrepreneurs often have to rely on personal ties to overcome the constraints of finance, gain access to markets and to enhance their human capital (Light and Karageogis, 1994). Other informal sources of support include family and friends and community members who can offer significant help to entrepreneurs in solving business-related problems, arranging resources for business activity and directing entrepreneurs to resourceful people who may be able to help solve complex problems (Kao, 1993).

While the social support ecosystem directly affects entrepreneurial activity, it also interacts with other ecosystems, primarily the finance, policy, human capital, market and culture ecosystems. Figure 3.6 depicts these interactions, which are also detailed in the following sections.

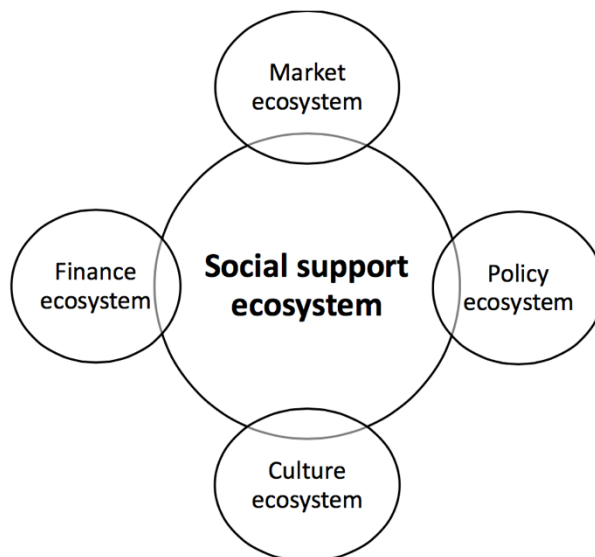


Figure 3.6. The social support ecosystem and its interactions with the finance, market, culture and policy ecosystems (source: author)

The interactions of the social support ecosystem with the market, finance, culture and policy ecosystems

The presence of social support significantly affects access to domestic and foreign market opportunities (the market ecosystem) for entrepreneurs. Social networks help individuals to identify key opportunities in terms of new markets, customers and suppliers as well as new processes that enhance value creation in their businesses. Through developing relationships with business and personal contacts, entrepreneurs can build strong networks which can help them to access new markets and customers. The diversity of an entrepreneur's network may also influence expansion into new markets since diverse networks help to build structural holes and can more easily enable the exchange of information (Burt, 2000). Hence, a wide range of contacts within one's networks can provide information about new business locations and potential new markets and customers, as well as new sources of finance (Aldrich, 1989). Female entrepreneurs are likely to benefit from diverse network ties as these can help them to connect with different parts of society and provide access to new sources of information and market opportunities, which otherwise, would have been inaccessible (Granovetter, 1973, 1983; Carter et al., 2003).

Entrepreneurial networks (social support ecosystem) can also help in resource acquisition including financial capital (the finance ecosystem). Networks enable entrepreneurs to gain access to resources including capital for investment, and to new customers and suppliers that can the entrepreneur's technical knowledge and the growth of their business (Greve and Salaff, 2003; Hoang and Antonic, 2003). In this regard, both personal and professional networks including business contacts, relatives and friends and family are an important source of financial capital for entrepreneurs (Yoon, 1991; Bruderl and Preisendörfer, 1998).

Female entrepreneurs who are constrained in their access to finance, have to rely on their networks for securing informal sources of financing, including from their families (Waldinger et al., 1990; Bruderl and Preisendörfer, 1998; Jamali, 2009). The financial capital owned and possessed by family transfers to individuals and assist them in the early stages of business start-up as well as the development of their business ventures (Heilbrunn and Kushnirovich, 2015).

Social support available to entrepreneurs may positively influence entrepreneurial culture (culture ecosystem) within a society, particularly for female entrepreneurs. For example, the availability of mentors and role models

can motivate people to consider business ownership as a viable career choice by reinforcing entrepreneurial behaviour (Davidsson and Wiklund, 1997; Minniti, 2005). Moreover, social ties play an important role in building cultural capital and encouraging and supporting entrepreneurs (Manolova, et al., 2007). For example, entrepreneurial experience within a family has a significant influence on the motivations and intentions of prospective entrepreneurs of the next generation. In this regard, parental role models can significantly influence the decision of an individual to become an entrepreneur (Dunn and Eakin, 2007; Parker, 2009; Chlosta et al., 2010) as people whose parents or other family relatives have prior experience in business or self-employment are more likely to start their own business (Butler and Herring, 1991). For female entrepreneurs, in particular, the availability of social support, both personal and professional, can contribute towards a conducive culture for entrepreneurship and facilitate value creation.

The presence of social support can help entrepreneurs to face the challenges of their institutional environment (the policy ecosystem). Female entrepreneurs who operate within a constrained institutional environment with a number of institutional voids often rely on their family, friends or relatives for support in business.

Support networks of women can thus compensate and can even positively influence the normative institutional environment (Peng, 2003; Batjargal, 2003; Biggs and Shah, 2006; Danis et al., 2011). For example, women in conservative societies with gendered norms and beliefs may still engage in entrepreneurship due to the support they receive from their family.

From the above discussion, it can be surmised that the social support ecosystem influences the availability of finance, access to markets, institutional support and cultural environment for female entrepreneurs in Pakistan. Women who have a large social support network, including professional and family support, may have better access to finance opportunities as a result. Moreover, with social support, women may overcome cultural constraints such as limited mobility, allowing them to have increased access to markets and to gain more normative support to achieve their entrepreneurial goals more effectively.

3.5.4. The market ecosystem (access to markets and industry)

Having strong local markets can support entrepreneurs in identifying opportunities within the EES. Through building strong relationships with customers in their local markets, entrepreneurs strive to meet their needs

through new product offerings, resulting in new entrepreneurial opportunities and higher profits (Spilling, 1996; World Economic Forum, 2013). Local markets also provide entrepreneurs with an opportunity to test their product or service ideas and estimate the potential viability of a certain project before it can tap international markets. Thereafter, international markets provide entrepreneurs with an opportunity to grow their business and also develop expertise which would not be available locally. Firms can build channels of communication with specific partners to build upon their existing pool of knowledge and assets. The formation of global linkages may also give a competitive advantage to early-stage entrepreneurs who may benefit from access to markets, knowledge and resources before these become readily available locally (Bathelt et al., 2004).

There are a number of challenges that female entrepreneurs face in accessing markets, both domestically and internationally (Brush, 1997; Bates, 2002). For example, women face challenges in convincing their customers, both government officials and corporate customers, about their competency as business owners, compared to their male counterparts (Brush, 1997, p. 163; Bates, 2002). Moreover, female entrepreneurs face problems in accessing customers who may prefer male-owned enterprises (Myers and Chan, 1996). Consequently, such discriminatory treatments by corporate clients and government procurement officials constrains the potential growth opportunities for female entrepreneurs (Lusgarten, 1995).

While the market ecosystem directly affects entrepreneurial activity, it also interacts with other ecosystems within the EES. (see figure 3.7). For example, access to markets, both local and international, depends upon entrepreneurial networks, which can provide human as well as financial capital (finance ecosystem), potential employees and potential customers to entrepreneurs (the social support ecosystem). Additionally, networks aid entrepreneurs in getting access to resources such as investment capital, customers and suppliers through which they can grow their business and increase their technological knowledge (Greve and Salaff, 2003; Hoang and Antonic, 2003). Moreover, the role of social ties including family and friends in encouraging and supporting entrepreneurs has also been discussed in previous research (Manolova, et al., 2007). Family members can also assist in pointing out opportunities, setting up a new venture and in accessing resources (Aldrich and Cliff, 2003).

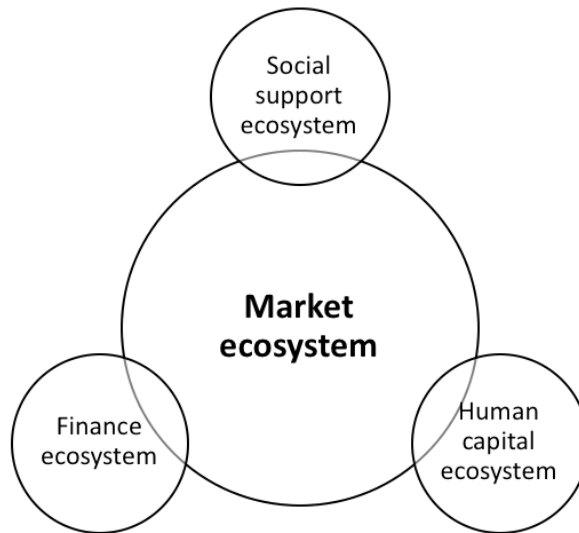


Figure 3.7. The market ecosystem and its interactions with the social support, finance and human capital ecosystems (source: author)

From the above discussion, it can be surmised that female entrepreneurs in Pakistan who have increased access to markets may have higher levels of social support and thus social capital, which may help them to access key business resources, particularly within Pakistan's gender-constrained environment. Exposure to different markets and the experience of serving in these markets may also help women to enhance their human capital pool. This may, in turn, improve their ability to access financing for their businesses.

3.5.5. The human capital ecosystem (education, skills and knowledge, learning and experience)

Human capital constitutes of three core elements accumulated by an individual over their lifetime: *education*, *experience* and *learning*. First of all, education is considered to be a vital ingredient since formal education helps to develop communication, critical thinking, problem-solving and decision-making skills among entrepreneurs (Davidsson and Honig, 2003; Gupta and York, 2008).

Moreover, education enhances entrepreneur's alertness (Westhead et al., 2005), judgement skills (Shane, 2000, p. 94) and their ability to recognise and exploit new opportunities (Venkataraman, 1997; Shane, 2000). Having a greater pool of knowledge and skills enhances the intellectual and cognitive abilities of the entrepreneur, resulting in more efficient entrepreneurial outcomes. It also facilitates an entrepreneur in planning for future goals,

including expectations of growth (Manolova et al., 2007), and in acquiring financial and physical capital for their business (Brush et al., 2001).

Second, prior experience in employment may enhance the level of human capital. For example, prior industry experience positively affects human capital and thus entrepreneurial activity. Contrary to industry experience, the experience of the workforce and its influence on entrepreneurship is suggested to be weak (Hamilton, 2000; Bates and Servon, 2000; Lerner and Almor, 2002; Bosma et al., 2004). Moreover, prior experience in business ownership or self-employment positively affects an entrepreneur's confidence and business-related knowledge and skills, which are critical for exploiting future entrepreneurial opportunities (Jovanovic, 1982; Holmes and Schmitz, 1996; Taylor, 1999; Santarelli et al., 2009; Santarelli and Tran 2011). In differentiating between the education and experience components of human capital, scholars have discussed the concepts of generic and specific human capital, whereby the former is linked with generic knowledge acquired through education while the latter refers to the more specific capabilities and knowledge that an individual acquires while doing a task (Dimov and Shepherd, 2005; Colombo and Grilli, 2005). Between the two lies specific human capital – such as specific knowledge or experience in finance or accounting thereby enabling access to external finance – which is considered to play a more significant role in enhancing entrepreneurial activity (Seghers et al., 2009). However, in the context of female entrepreneurs, particularly those in underdeveloped EES, generic human capital is higher than specific human capital.

Due to sociocultural and gender-based discrimination, female entrepreneurs have fewer opportunities to develop resourceful networks and relationships, which thus puts them at a disadvantage when securing key resources for their business and also when gaining entry to foreign markets.

The third component of human capital is learning, which refers to the generation of knowledge. Learning is discussed as being vicarious or experiential; the former entails learning by observing while the latter refers to learning by doing. Vicarious learning is acquired when information and knowledge is gained from observing others, such as other entrepreneurs (Shane, 2000; Santarelli and Tran, 2013). This form of learning is crucial for new entrepreneurs as they will possess limited prior experience and can thus learn from the past histories of other entrepreneurs. In this regard, the availability of mentors and deal makers (Spigel, 2017) can greatly help early-stage entrepreneurs when setting up a business. Through their contacts and

resources, mentors and dealmakers help to improve and strengthen the links between entrepreneurial actors in a given region, thus encouraging them to improve their entrepreneurial performance (Lafuente et al., 2007; Feldman and Zoller, 2012; Bosma et al., 2012). Alternately, learning by doing significantly enhances the intellectual capacity of entrepreneurs, adds to their human capital throughout the entrepreneurial process and helps the entrepreneur to make better decisions and to take more appropriate action in times of uncertainty (Schumpeter, 1934; Shana and Venkataraman, 2000; Minniti and Bygrave, 2001; Malerba, 2007).

From a firm-level perspective, human capital entails the availability of human resources in the form of skilled and unskilled labour that determines the success of a business venture (Spigel, 2017). In this regard, the role of universities and educational institutions is also considered significant in building human capital.

Universities enable existing businesses to take advantage of skilled graduates as employees and to initiate and commission research by spreading knowledge among students, thus shaping them towards an entrepreneurial mindset (Wolfe, 2005). By acting as feeders for start-up communities, (Feld, 2012, p. 37) universities encourage students to initiate new ideas which enhance the intellectual capacity of a community. Moreover, through the creation of new technologies, universities can help to identify entrepreneurial opportunities for academically minded individuals (Krichhoff et al., 2007).

Although the human capital ecosystem directly affects entrepreneurial activity, it also interacts with other ecosystems in order influence entrepreneurship. The following sections detail these interactions and are also shown in figure 3.8.

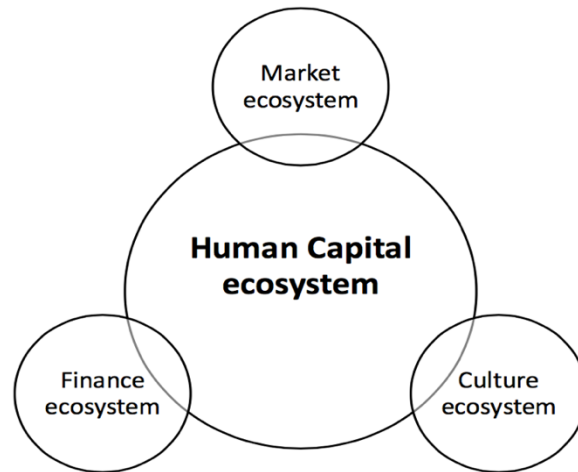


Figure 3.8. The human capital ecosystem and its interactions with the finance, market and culture ecosystems (source: author)

The interactions of the human capital ecosystem with the market, finance and culture ecosystems

Human capital influences an entrepreneur's ability to recognise and exploit opportunities in new markets, (the market ecosystem) and to attract new customers and new suppliers for their business, thus bringing a competitive advantage for entrepreneurs. Female entrepreneurs who have access to education and employment opportunities possess higher levels of human capital and thus tend to recognise more opportunities within markets. In contrast, women who run their businesses within patriarchal societies that favour education for men are disadvantaged in their human capital (Carter and Brush, 2004). As a result, these women have less access to new markets and fewer opportunities for creating value for their businesses.

Human capital plays an important role in determining access to financial resources (the finance ecosystem) and thus, the wealth enhancement of an entrepreneur (Holtz-Eakin et al., 1994; Hitt et al., 2001). A greater pool of human capital serves as a signal of quality for entrepreneurs, thereby making them more attractive to investors and financial institutions, particularly in an environment where financial resources are limited and therefore difficult to secure (Hallen, 2008). Particularly, for small-sized ventures and start-ups, human capital plays a critical role in accessing financial resources and overcoming the liability of newness (Aldrich and Auster, 1996). Through the

enhancement of knowledge and skills, human capital enables entrepreneurs to sustain the dynamic conditions of their external environment.

Increased levels of human capital among entrepreneurs can positively enhance their skills, knowledge, confidence and ability to succeed in their business. As individuals acquire and build up their human capital learning by doing (experiential learning) business, as well as engaging in professional training and knowledge acquisition for business development and growth, their entrepreneurial performance increases.

Success in business enables women to become role models for other prospective women who may want to become businesswomen, thus promoting a positive entrepreneurial culture (the culture ecosystem) (Shapiro et al., 1978; Bosma et al., 2012). Consequently, by proving their skills and capabilities, women can positively influence the cultural mindset of their society and promote positive attitudes towards female entrepreneurship.

From the above discussion, it can be surmised that women who have higher levels of human capital, such as education, training and experience may be able to challenge the cultural norms and prove their abilities in business. Additionally, having higher human capital levels may enable women in Pakistan to learn the necessary skills for accessing financing for their business, which in turn enables them to tap into new markets, thus creating more value through their businesses.

3.5.6. The policy ecosystem (the availability of formal and informal institutional support)

Policies and regulations are a key component of the EES that affects the overall ecosystem, and hence entrepreneurial activity. While these may not be physically present, they nevertheless define the rules and laws that govern entrepreneurs within a particular region.

North's (1990) seminal work distinguishes between *formal* and *informal* institutions that can impact upon entrepreneurship across various contexts. The presence of strong formal and informal institutions supports entrepreneurial behaviour and performance, thus facilitating value creation. Formal institutions entail regulatory institutions governing market entry and exit and private property rights, among others, which can significantly affect entrepreneurial opportunities. For example, enforcement of property rights encourages transactional trust, which in turn enables market entry (Fogel et al., 2006).

These rights also incorporate rules and regulations governing business start-ups, where stringent processes surrounding the establishment of new ventures, such as the high bureaucratic cost of starting up and tax regulations, may deter potential entrepreneurs (Autio, 2011; Estrin et al., 2013).

Compared with formal institutions, informal institutions are the underlying cultural beliefs and norms in a particular society, which affect the propensity of an individual to recognise and exploit opportunities (Shane, 1993; Hayton et al., 2002; Welter and Smallbone, 2008). Female entrepreneurship is embedded in the sociocultural, legal and economic environment, which therefore shapes the behaviour of entrepreneurs. For example, patriarchal cultures and gendered norms define the behaviour and actions of women and primarily confines them to caring roles, thus limiting them in their career potential. Informal institutions also impact on the ability of entrepreneurs to access resources, such as financing, from their EES.

While the policy ecosystem directly affects entrepreneurial activity, it also interacts with other ecosystems in the EES, primarily the human capital, finance and market ecosystems. Figure 3.9 presents these interactions and discusses them below.

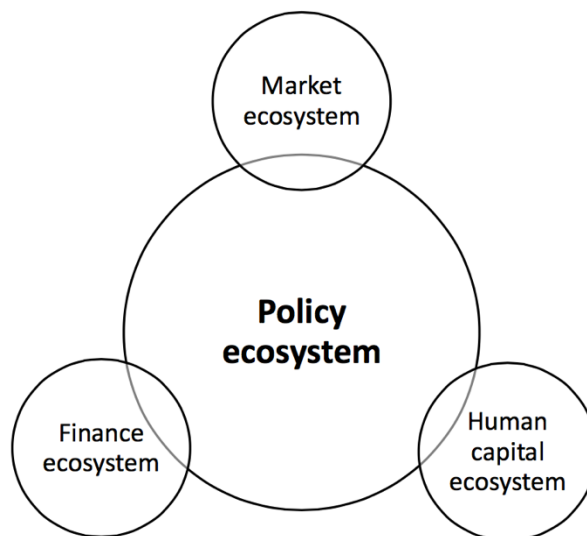


Figure 3.9. The policy ecosystem and its interactions with the finance, market and human capital ecosystems (source: author)

The interactions of the policy ecosystem with the human capital, markets and finance ecosystems

The institutional development of a country influences the accumulation of human capital among individuals. Human capital consists of education, experience and learning over an individual's life course, which contributes to the success of business start-ups and growth (Vesper, 1990; Davidsson, 1991). In this regard, the role of institutions in regulating universities and educational institutions is considered to be significant. For female entrepreneurs in particular, this means the availability of educational institutions that are accessible for girls and women only, particularly in patriarchal societies. Moreover, skill-building and knowledge-intensive training and employment opportunities that help to increase women's on-the-job experience and professional skills significantly enhances human capital. Thus, policies that promote equal opportunities for access to resources such as quality education and employment opportunities help to enhance the human capital of female entrepreneurs by increasing their knowledge and skills as well as their intellectual and cognitive abilities. This, in turn, improves their performance, and thus their ability to create value.

Institutions play a significant role in promoting a favourable social climate by promoting market activities (the market ecosystem) and maintaining economic stability (Nissan et al., 2012; Castano et al., 2015). By influencing market systems, institutions contribute to the smooth functioning of markets by removing obstacles that can lead to market imperfections and regulatory inefficiencies (Gnyawali and Fogel, 1994). Alternatively, regulatory institutional voids that do not support the efficient functioning of markets (Khanna and Palepu, 1999; World Bank, 2002) can hamper an entrepreneur's ability to recognise and exploit opportunities by hindering market development (Mair and Marti, 2009).

For example, strenuous rules and regulations, costly and lengthy business registration processes and difficulties in dealing with officials (Bitler et al., 2001; Mwobobia, 2012) can all deter women from accessing opportunities in new markets. Moreover, normative institutions in some countries may hinder access to market opportunities for women as a result of the underlying norms and cultural beliefs that shape women's behaviour in these countries.

The institutional development of a country has an impact on the availability of financial capital (the finance ecosystem) among entrepreneurs, suggesting that entrepreneurs in countries with a higher level of institutional

development, such as robust legal systems, face fewer financial constraints compared to those in less-developed institutional environments (Beck et al., 2005). In the context of female entrepreneurs, the presence of gender-equal regulations for accessing external finance can significantly enhance women's entrepreneurial potential to create value in their business.

From the above discussion, it can be surmised that a supportive institutional environment can significantly affect women's entrepreneurship and the outcomes they create in their business. In Pakistan, institutional voids can influence the extent to which women have normative support for their business. This, in turn, affects their access to key resources such as education and employment opportunities, thus affecting their human capital. Besides this, institutional constraints in Pakistan may also have an impact on access to markets for female entrepreneurs due to cultural constraints and gender discrimination which can hamper women's mobility and potential.

Having discussed the different ecosystem factors, the interactions between them, and their effect on women entrepreneur's value creation, this section highlighted the contextual embeddedness of value creation of women's entrepreneurship. This chapter also explained the interconnectedness of the different elements of the ecosystem and discussed how one element may compensate for the weakness of another element in the EES. Figure 3.10 summarises the interactions between the ecosystem elements and their effect on value creation for female entrepreneurs.

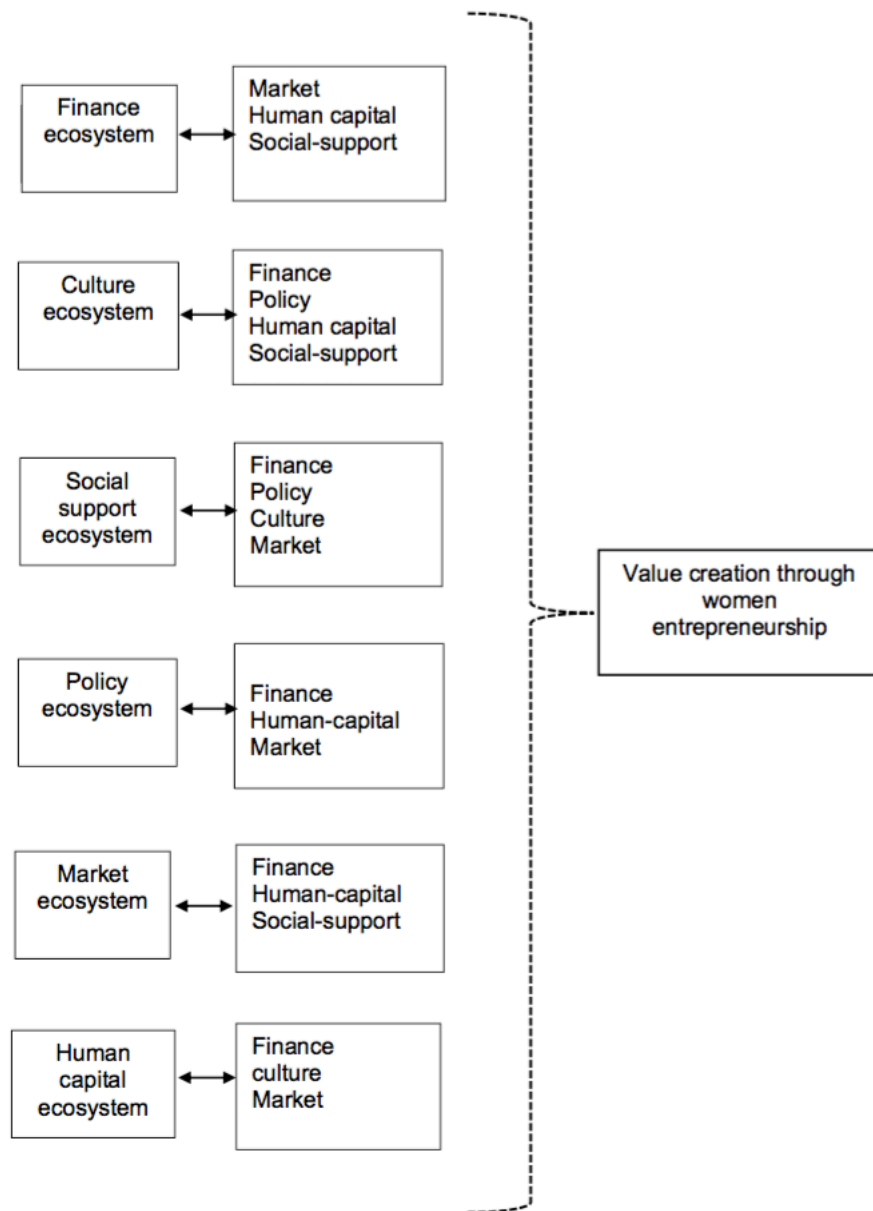


Figure 3.10. Interactions between entrepreneurial ecosystem factors (source: author)

In light of the above discussion, figure 3.11 presents a conceptual framework on value creation through women's entrepreneurship. This framework depicts the entrepreneur as the source of value creation through her business (see Chapter 2). Additionally, it depicts the EES (context) discussed herein. Finally, it reflects the value accrued through women's entrepreneurial activity, which in

turn is influenced (negatively or positively) by the ecosystem through its different elements (see Chapter 5).

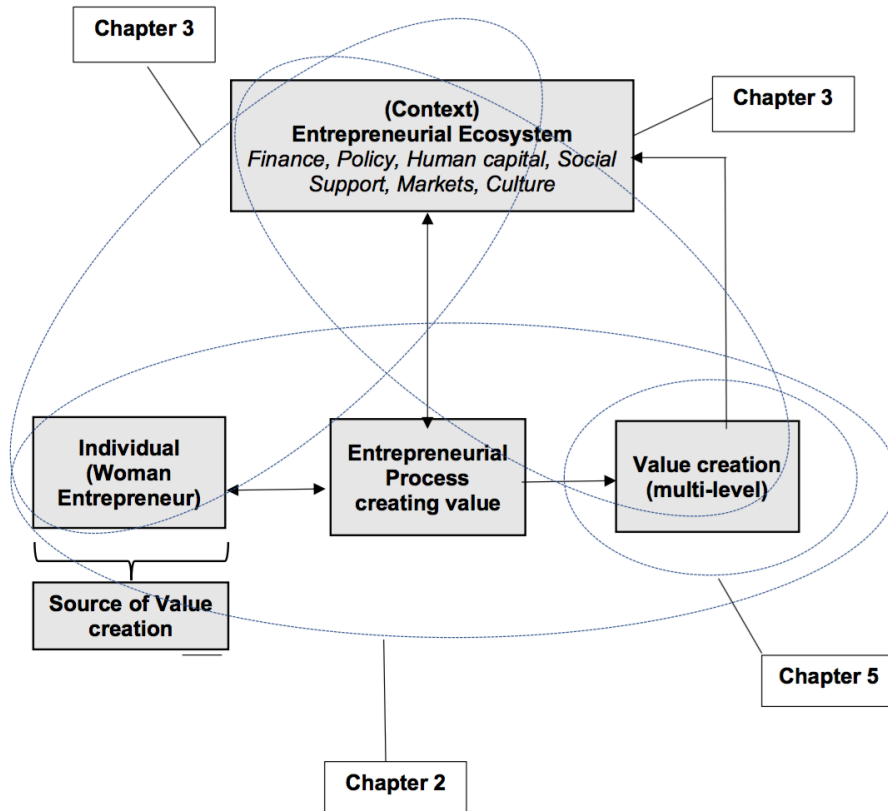


Figure 3.11. Conceptual Framework (source: author)

The above framework enables a holistic understanding of entrepreneurial outcomes, referred to as value creation through women's entrepreneurship. It helps to study women's entrepreneurship within a specific contextual environment which is a critical factor shaping value creation. In doing so, it aims to highlight the multi-dimensional nature of value that women create through their business activities – especially those values that go beyond economic outcomes. Such an approach to studying women's entrepreneurship challenges the assumptions of underperformance and helps to recognise women's social and economic contributions towards development.

3.6. CHAPTER SUMMARY

In line with research questions 2 and 3 of this thesis (*What are the factors in Pakistan's EES that support female entrepreneurs to create value? & What are*

the factors in Pakistan's EES that restrict female entrepreneurs to create value?) this chapter discussed the contextual embeddedness of value creation that is accrued through female entrepreneurship. In doing so, this chapter adopted the EES framework to explain the various factors in the entrepreneurial environment that affect value creation of female entrepreneurs. By providing a detailed explanation of the EES, its factors and interactions between them, this chapter familiarises the reader with the concept of the EES and how it can constrain or facilitate value creation in female entrepreneurship.

By contextually analysing women's entrepreneurship and value creation, this chapter has met the objective put forward in the first chapter: to evaluate the contextual embeddedness of female entrepreneurship and their value creation. The next chapter introduces the research philosophy, design, methodology and methods that were undertaken in order to answer the research questions put forward in this thesis.

CHAPTER 4

RESEARCH METHODOLOGY AND DESIGN

4.0. INTRODUCTION

The aim of this chapter is to discuss the methodology and design specifications used to conduct the research on value creation through women's entrepreneurship in Pakistan. The chapter begins with an overview of the research design and its various elements with the help of the research onion (Section 4.1). Next, the core elements of the research, i.e. the research philosophy/paradigm and the assumptions behind these, are defined in Sections 4.2 and 4.3 respectively, while also highlighting the research assumptions including a discussion of ontological and epistemological assumptions as well as the theoretical approach undertaken to conduct the research. Section then 4.4 discusses the research design and its core elements including the theory/phenomenon of interest, the timeframe of the study and the level of analysis. Following this, a discussion on the research strategy and research method is presented in Sections 4.5 and 4.6. Next, Section 4.7 provides a detailed discussion on the sampling process including the sampling strategy, size, context and limitations pertaining to the current research. The process of data collection is described in Section 4.8 along with details of the interview process and the challenges encountered during the data collection process. Section 4.9 discusses the issue of research quality, along with a detailed discussion of reliability, validity and ethical issues. Section 4.10 then discusses the process of data analysis before a chapter summary in Section 4.11. Figure 4.0 presents a roadmap of the chapter below.

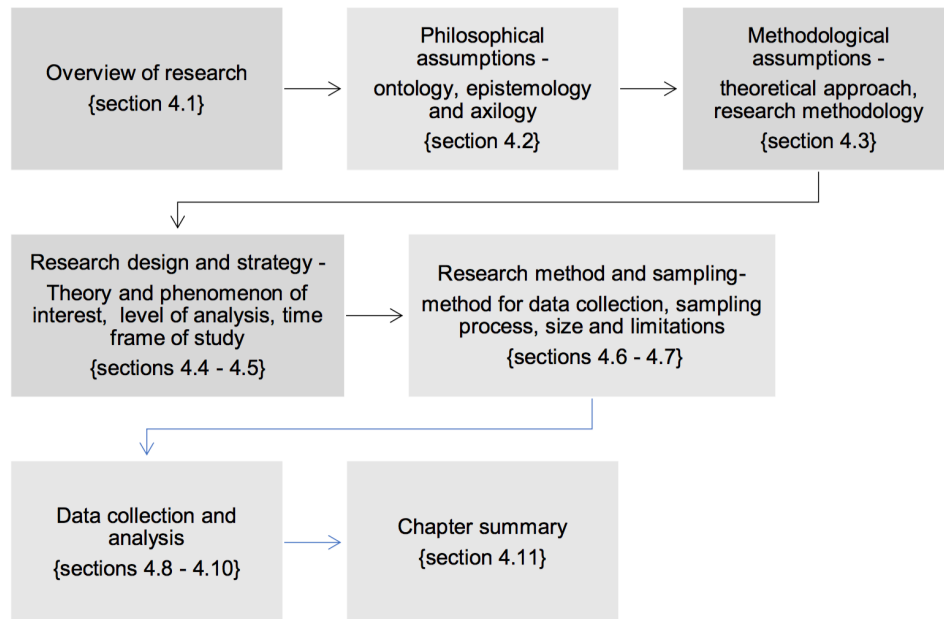


Figure 4.0. Roadmap of Chapter 4 (source: author)

4.1. OVERVIEW

There are several questions that researchers need to consider, including why conduct research? what should you research, and how should you research it (Remenyi et al., 1998)? Essentially research is ‘a systematic inquiry to describe, explain, predict and control the observed phenomenon’ (Babbie, 1998). Researchers may choose to conduct research based on the objectives they have in mind. For example, research may be conducted to enhance knowledge (basic research) or it may be conducted to solve practical problems using scientific methods (applied research). In addition, one may also conduct research to understand a phenomenon or a problem at a specific time and pertaining to a specific context (problem-solving research). The research conducted in this thesis aims to understand the phenomenon of value creation through women’s entrepreneurship in Pakistan, which has a developing economy. The aim is to explore the various forms of value, beyond economic value, that accrue through the entrepreneurial activity of women within their respective context, thus highlighting the meaningful contributions that women make towards the economy.

A key ingredient to conducting research is the *research design*, which is essentially guided by the research question and incorporates the overall strategy used by the researcher to consolidate the different parts of the research study in a coherent and logical way in an effort to address the research question. As explained in Chapter 1 of this thesis, the three research questions to be answered herein are (I) In what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value? (RQ1) What are the factors in Pakistan's EES that support female entrepreneurs to create value? (RQ2) What are the factors in Pakistan's EES that restrict female entrepreneurs to create value? (RQ3). Researching these questions involves a detailed discussion of the research design and its various elements, which is explained with the help of the 'research onion' (Saunders et al., 2009) as shown in figure 4.1.

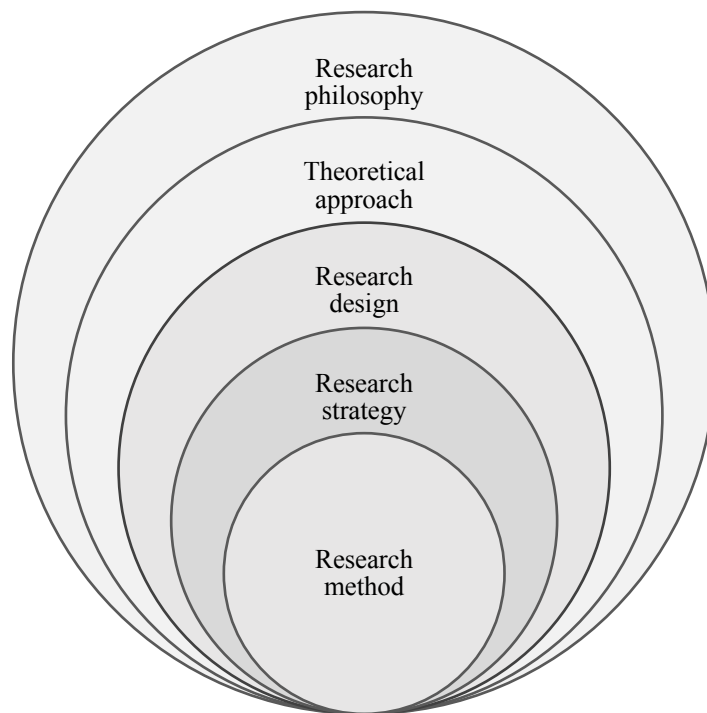


Figure 4.1. The research onion (adapted from Saunders et al., 2009)

The outermost layer of the onion entailing the research philosophy forms the cornerstone of the research framework and has implications for all the other layers (Creswell and Clark, 2017). Accordingly, it is important to be aware of the research philosophies and their underlying assumptions, as well as the theoretical perspectives and how these interact with other elements of the research including methods and techniques for data collection and analysis (Silverman, 2000; Greener, 2011). Table 4.1 presents a snapshot of the research framework and the elements within, as they apply to the current context. This research framework guides the discussion in the following sections, including research philosophy, methodology, design and strategy and choice of research methods.

Table 4.1. Research framework (adapted from Cunningham, 2014)

Dimension	Definition	Application to current research
Research Problem	The real-life issue to be addressed/problem to be solved/question to be answered (Crotty, 1998).	Challenge the myth of underperformance in female entrepreneurship by adopting a contextual approach to exploring the value outcomes resulting from female entrepreneurship in Pakistan as embedded in the EES.
Purpose	The broad reason for undertaking the research.	Female entrepreneurs in Pakistan constitute only 1% of total entrepreneurial activity. Women face a number of challenges from the both entrepreneurial environment and because of their gender. Yet, although they engage in entrepreneurship they are not recognised for their efforts. Even where female-owned businesses are recognised, they are done so as a result of being evaluated against standard economic measures of success, i.e. high-growth and profit orientation. In challenging this notion of success, this research aims to explore the multiple value outcomes resulting from female entrepreneurship. In doing so, it evaluates female entrepreneurial activity in the EES that it is embedded in, thus enabling a contextual analysis of the value that women create in their business.

Aims	The specific intentions of the research study	To evaluate value outcomes resulting from female entrepreneurship in Pakistan's EES. To understand the challenging and supporting factors in the EES that enable or constrain value outcomes.
Research Questions	The questions to be answered by the study to fulfil the aims.	RQ1: In what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value? RQ2: What are the factors in Pakistan's EES that support female entrepreneurs to create value? RQ3: What are the factors in Pakistan's EES that restrict female entrepreneurs to create value?
Philosophical Assumptions		Gender is socially constructed
Ontological Assumptions	'Is it possible to know about the world?' (Snape and Spencer, 2003).	Subjectivity
Epistemological Assumptions	'How can we possibly find out about the world?' (Snape and Spencer, 2003).	Feminist Social Constructionism
Theoretical Perspective	'The philosophical stance informing the methodology and thus providing a context for the process and grounding its logic and criteria' (Crotty, 1998).	Inductive approach
Methodological Choice	Mono method or Mixed method.	Qualitative Research
Research Strategy	The research design adopted to conduct the study, experiments, case studies, etc.	In-depth phenomenological interviews
Time Horizon	The timeframe over which the research was conducted; one time period or over a longer timeframe.	Cross-sectional research
Research Methods	The techniques used to collect and analyse data.	In-depth, face-to-face phenomenological interviews

4.2. PHILOSOPHICAL ASSUMPTIONS

The research philosophy or paradigm refers to the philosophical way of thinking, the worldview or the perspective that guides the interpretation of the research data (Creswell, 2014). Saunders et al. (2009) differentiate between five research philosophies or paradigms, namely *positivism*, *critical realism*, *interpretivism*, *post-modernism* and *pragmatism*. As shown in Table 4.2, these are differentiated on the basis of the beliefs or assumptions (Ritchie et al., 2013) surrounding what constitutes reality and how it is constructed. These assumptions include *ontology*, *epistemology* and *axiology*. In addition, *methodology* is the 'philosophical framework within which the research is conducted or the foundation upon which the research is based' (Brown, 2006) and hence is an integral part of the research design of any research study.

Research assumptions	Ontology	Epistemology	Axiology	Methodology
	<i>What is the nature of reality?</i>	<i>What constitutes as acceptable knowledge?</i>	<i>Role of values and ethics guiding research?</i>	<i>Typical methods?</i>
<i>Positivism</i>	real, external, independent, one true reality	scientific method, measurable facts, law-like generalisations, numbers	value-free research; researcher detached, neutral and independent of what is researched	typically deductive, highly structured, large samples, quantitative analysis, a range of data may be analysed
<i>Interpretivism</i>	socially constructed through culture and language; multiple meanings	focus on narratives, stories, perceptions and interpretations; new understanding and world views as a contribution	value-bound research; researcher is part of what is researched, subjective; researcher is reflexive	typically inductive, small samples, in-depth investigations, qualitative method of analysis
<i>Critical Realism</i>	stratified, layered, external, intransient, independent, causal mechanisms	relativism, knowledge historically situated and transient, facts are social constructions,	value-laden research; researcher acknowledges bias by world views, cultural experience and upbringing; the researcher is as objective as possible	retroductive, in-depth, historically situated analysis of pre-existing structures and emerging agency, range of methods and data types
<i>Post-modernism</i>	nominal, complex, rich, socially constructed through power relations, some meanings, interpretations, realities are dominated and silenced by others	what counts as truth and knowledge is decided by dominant ideologies; focus on absences, silences and oppression; exposure of power relations and challenging dominant views	value constituted research; researcher and research embedded in power relations; some narratives are suppressed and repressed at the expense of others; researcher is reflexive	typically deconstructive, reading texts and realities against themselves, in-depth investigation of absences, silenced and anomalies, range of data types, typically qualitative
<i>Pragmatism</i>	complex, rich, external, reality is the practical consequences of ideas	practical meaning of knowledge in specific contexts; true theories and knowledge enable successful action; focus on practices, problems and relevance; problem-solving and	value-driven research, research initiated sustained by researcher's doubts and beliefs; research is reflexive.	following research problem and research question; range of methods including qualitative, quantitative, action research.

		informed future practice as contribution.		
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Table 4.2. Comparison of the five research philosophical positions (adapted from Burrell and Morgan, 1979; Creswell, 2014)

4.2.1. Ontology.

Ontology refers to the nature of reality, or how knowledge about the world exists. There are two main dimensions of ontology: objectivism and subjectivism. *Objectivism* posits that social reality exists independently suggesting that it is the 'the product of one's mind' (Burrell and Morgan, 1979, p. 1). This means that social actors have no relation to the existence of social reality and that the researcher's view of reality is the premise for all other assumptions. Contrary to this, the *interpretivist* perspective on ontology suggests that reality is socially constructed by the social actors who experience it. The ontological assumption for the current research is subjectivity, where reality is socially constructed. In line with the objectives of this research, a subjective approach to highlight the nature of reality refutes the view of objectivity, suggesting that social reality exists independently of social actors. Consequently, this research posits that reality is socially constructed, and that 'all human knowledge is developed, transmitted and maintained in social situations' (Berger and Luckman, 1966, p. 3). Accordingly, the approach enables an understanding of the value outcomes in women's entrepreneurship in light of the context (Pakistan) in which entrepreneurship takes place. It acknowledges that value creation through women's entrepreneurship is not the result of an individual's effort but instead arises from the interaction between the individual (the woman) and the entrepreneurial environment (the EES). Therefore, an interpretivist approach to studying entrepreneurial outcomes for women helps to understand the value creation in women's entrepreneurship through the lived experiences of the women themselves. This is in line with other qualitative studies in women's entrepreneurship including those by Dhaliwal (2000), Achtenhagen and Welter (2003), Hjorth and Steyaert (2004) and Datta and Gailey (2012).

4.2.2. Epistemology

Epistemology deals with what is constituted as acceptable, valid and legitimate knowledge and the way in which it can be communicated to others (Burrell and Morgan, 2016). With regard to epistemology, this study adopts an interpretivist approach to understanding reality, suggesting that it is constructed by the social actors who experience the phenomenon (Saunders et al., 2007). In line with the objective of exploring value outcomes in women's entrepreneurship, this research aims to explore value as it is created or produced through women's entrepreneurial activity. Accordingly, this research adopts a feminist social constructionism (FSC) perspective to understand the value outcomes accruing

through women's entrepreneurship in Pakistan, suggesting that women's interaction in their society – i.e. their entrepreneurial environment – is what determines their reality (Gergen, 1985, p. 265); their position and status in society and thus, their perception as an entrepreneur. Contextual factors influence these perceptions about women's businesses and their value contribution towards economy and society.

Most research studies in women's entrepreneurship undertake a positivistic epistemology that assumes fundamental differences between men and women, thereby highlighting female deficiency and the *myth of underperformance* (Ahl and Marlow, 2012). Owing to the one-dimensional approach undertaken to evaluate women's entrepreneurial activity, majority of research on women entrepreneurship fails to consider the role of contextual influences that influence entrepreneurial activity and its outcomes (Brush, 1992; Welter, 2011). In addressing this shortcoming, this research goes beyond the dominant positivistic epistemology in female entrepreneurship and adopts a constructionist approach to study value creation through female entrepreneurs in rural Pakistan.

The epistemological stance of this research is FSC, which studies how masculinity and femininity are constructed and how this construction affects the social order, particularly with regard to gender power and relations.

This research takes gender as something as a social practice and not as an essential attribute (Bruni et al., 2004; Neergaard and Ulhøi, 2007). Consequently, the FSC perspective is optimal to challenging this myth of underperformance and the notion of female essentialism and assumptions of shared subordination arising from a notion of biological identity and socioeconomic positioning. The approach shifts the focus from the individual entrepreneur and understands the contextual influences that impact entrepreneurship in a given context (Zahra, 2007; Welter, 2011). This approach helps to study entrepreneurial outcomes or value creation that accrues in women's entrepreneurship as embedded in the broader entrepreneurial context. As a result, the approach enables a holistic understanding of why some women create more value than others, and why some women create more financial value than others.

4.2.3. Axiology

Axiology refers to the role of values and ethics that guide the research process. Therefore, the axiological skills of the research determine the choice of values, which in turn form the basis for making judgements about what research to conduct, and how and where to conduct it (Neuman, 1997). The current research is value-bound, suggesting that the researcher acknowledges the interaction of the research participants and the research environment whereby one affects the other. This suggests that the value creation of female entrepreneurs varies depending upon the context in which they operate. The contextual factors, which are explained herein with the help of the EES, influence value outcomes in women's entrepreneurship. As a result of this, the value created by each female entrepreneur varies depending upon the extent to which each factor in the EES impacts upon her business.

4.3. METHODOLOGICAL ASSUMPTIONS

The methodological assumptions relate to the questions about how the research will be conducted (Creswell, 2007, p. 17). These questions relate to the theoretical logic undertaken, the research design, the research strategy and research method adopted to answer the research problem. Figure 4.2 presents the methodological design for the current research.

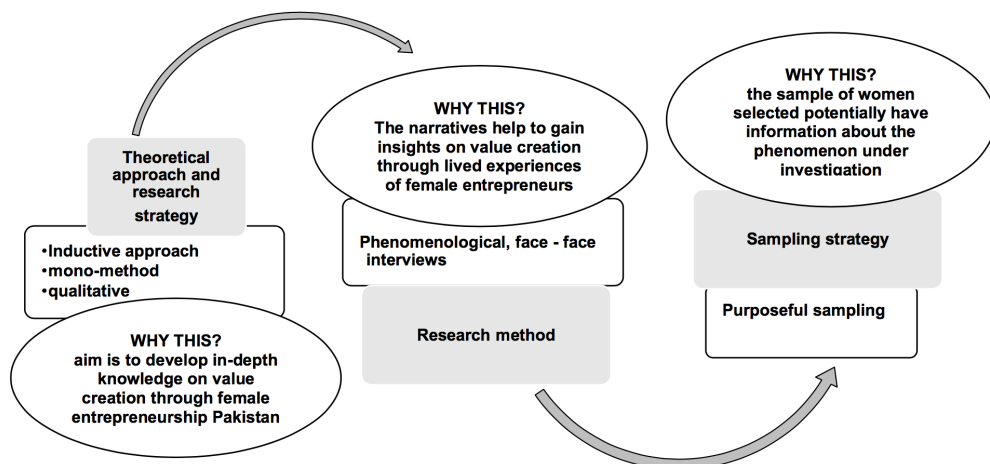


Figure 4.2 Research design for current research (source: author)

The choice of an appropriate methodology is a repetitive process where decisions made at the ontological level determine the epistemological stance and determine the context in which the research is conducted. Since the goal of the current research is to explore value outcomes in women's entrepreneurship within the EES of Pakistan, a qualitative approach to the inquiry is most appropriate as it provides an in-depth exploration of the multiple ways in which women create value within the context in which they operate.

Compared to a quantitative approach, which is characterised by a positivist epistemology and is concerned with attitudes and large-scale surveys, qualitative research entails an interpretivist epistemology where the aim is to understand and explain the perspectives and the behaviour of the people under investigation (Brannen, 2017). Table 4.3 presents the main differences between these approaches.

Table 4.3. Differences between the qualitative, quantitative and mixed-method approaches. (adapted from Creswell, 2014)

	<u>Quantitative</u>	<u>Qualitative</u>	<u>Mixed Method</u>
<i>Motivation for selection</i>	test a theory, identify factors that influence an outcome, understand the best predictors of an outcome	understand a concept or phenomenon due to lack of research; new research into a phenomenon, identify unknown variables	generalise findings to a population while developing a detailed explanation of the concept or phenomenon
<i>Philosophical assumptions</i>	positivistic knowledge claims	interpretivist, constructivist, participatory knowledge claims	pragmatic knowledge claims
<i>Research strategy</i>	experimental designs, non-experimental designs	narratives, phenomenology, ethnographies, grounded theory, case studies	sequential, concurrent, transformative
<i>Research methods</i>	predetermined, performance, attitude and observational data, closed, instrument-based, statistical analysis	emerging methods, open-ended questions, interview, observation, ethnography, text analysis	both predetermined and emerging methods, both closed and open-ended, multiple forms of data drawing on all possibilities, statistical and text analysis

Entrepreneurship is a multifaceted concept that takes place in a range of different contexts and is undertaken by different actors. Therefore, such a field requires diverse ontological and epistemological factors based on a range of theories and traditions (Easterby-Smith et al., 2008; Gephart Jr, 2004).

There is a need to go beyond convergence or the one dimensional accumulation of knowledge' (Baker and Welter, 2017), which restricts the richness of information, and instead adopt diversity, pluralism and inclusivity in entrepreneurship research.

Scholars have therefore called for an extension of the methodological tools to advance the dynamic and complex field of entrepreneurship and also to move beyond the positivistic inquiry that hides the very grail that is sought in entrepreneurship; the meaningful ways in which things are experienced and enacted in everyday life (Phan, 2004, p. 619). In line with this, there is also an urge to go beyond the individual entrepreneur and study the interaction between the individual and their macro and micro environments (Sarasvathy, 2004).

Considering the three research objectives explained in Section 4.1 and also displayed in Table 4.4, a qualitative research design will help to generate insights into how female entrepreneurs create value in entrepreneurship and which factors hinder or facilitate them in doing so. The primary objective of exploratory research is to identify new knowledge, understand new ways and generate new insights about it. Accordingly, in the current research, the aim is not to draw patterns on value that women create but draw rich insights into what value outcomes result from women's entrepreneurship in Pakistan's EES.

Table 4.4. Research questions and appropriate methodology (source: author)

	Why the qualitative research methodology is suitable
<p>Research Question 1. <i>In what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value?</i></p>	<p>The aim is to explore the range of value outcomes in women’s entrepreneurship that go beyond financial outcomes.</p>
<p>Research Question 2. <i>What are the factors in Pakistan’s EES that support female entrepreneurs to create value?</i></p>	<p>The aim is to explore and identify the factors in the EES that facilitate female entrepreneurs in creating value in business.</p>
<p>Research Question 3. <i>What are the factors in Pakistan’s EES that restrict female entrepreneurs to create value?</i></p>	<p>The aim is to explore and identify the factors in the EES that constrain female entrepreneurs in creating value in business.</p>

Adopting a qualitative research methodology requires an interpretivist epistemology and an inductive approach towards theory building rather than theory testing whereby the lived experiences of the participants guide the theory-building process. Creswell (2007) explains three theoretical approaches prominent in investigating social research problems. *Deduction* involves the development of a theory that can be tested through a range of propositions. Thus, the main aim of deduction is theory falsification or verification. The process of deduction entails identifying a causal relationship between concepts, formulating a hypothesis, testing the hypothesis using the data collected and generalising the findings to the specific sample chosen for studying. Such an approach fits well with a positivist research philosophy where the aim is to draw patterns around a given phenomenon (Saunders et al., 2007).

Compared to a deductive approach, *induction* entails developing an understanding of the research problem or phenomenon under study. Thus, instead of being restricted to a rigid methodology, induction allows for alternative ways of explaining the relationships between concepts. As a result, it helps to generate a subjective interpretation of the phenomenon under study. The third

theoretical approach is *abduction*, which is in between the two approaches of deduction and induction and involves going back and forth between theory and data (Suddaby, 2006). It essentially begins with a surprising fact and then works around a relevant theory to confirm that fact. In fact, scholars have argued that in confirming the facts, some theories may actually produce more surprising facts (Van Maanen et al., 2007).

In line with the main objective of this thesis, i.e. to explore value creation in women's entrepreneurship within the EES, this thesis aims to take an inductive approach to research and theory. Due to its subjective orientation, an inductive approach is apt when undertaking context-specific studies such as this research, where the objective is to understand the lived experiences of participants.

This type of approach is well-suited to research designs that are more exploratory in nature, such as those with an interpretivist philosophical viewpoint. Since this research aims to explore value creation of female entrepreneurs through the lived experiences of the women themselves, an inductive approach to theory is appropriate. The aim here is to generate rich insights about the multiple ways in which women create value in entrepreneurship and the contextual factors that influence this value creation. Current studies of women's entrepreneurship adopt a deductive approach to theory testing and aim to confirm the individual differences between men and women without considering the differences in the context in which their businesses operate.

However, such an approach fails to consider the reasons behind differences in male and female-owned ventures, which may arise due to different motivations, intentions, goals, or the entrepreneurial environment. Hence, when considering the context of the current thesis, i.e. Pakistan, an inductive approach is appropriate as it helps to study the lived experiences of female entrepreneurs and their value creation as embedded within Pakistan's EES.

4.4. RESEARCH DESIGN

A key ingredient to conducting research is the research design, which is essentially guided by the research question and incorporates the overall strategy used by the researcher to consolidate the different parts of the research

study in a coherent and logical way in an effort to address the research question. It entails the 'blueprint for the collection, measurement and analysis of data' (De Vaus, 2001). The purpose of research design in social science research is to ensure that the evidence obtained in the form of data collection, answers the research question as unambiguously as possible. Patton (2002, p. 253) suggests that there is no universal research design that is 'best' since the choice of a research design depends upon the purpose and nature of the research, whether qualitative or quantitative. Therefore, the main challenge is to propose an appropriate research design and method that is valuable and contributes to our existing knowledge.

Given the dynamic nature of entrepreneurship, researchers have highlighted certain specifications that must be considered in research design, including *theory* and *phenomena of interest*, *level of analysis*, the *timeframe* of the study and the *methodology* to be adopted (Low and MacMillan, 1988). These are discussed in the following section.

4.4.1. The theory and phenomenon of interest

This study adopts an *inductive approach to theory* – a common characteristic of qualitative research enabling a rich understanding of the value outcomes in women's entrepreneurship in Pakistan's EES while maintaining focus on the depth and breadth of the research. Qualitative methods can provide an in-depth study of certain issues of a phenomenon, such as understanding the influence of the various elements of the EES on the value outcomes generated in women's entrepreneurship.

4.4.2. Level of analysis.

Since women's entrepreneurship occurs within a range of settings and contexts, an integrated *multi-level framework* (Brush et al., 2009) which acknowledges the role of the entrepreneurial environment and its factors, is necessary to study its contextual embeddedness. To achieve this, the EES approach facilitates an in-depth understanding of the entrepreneurial environment on entrepreneurial activity and the outcomes in women's entrepreneurship, thereby aiding a rich understanding of the interplay between the individual, the process, and the context and outcomes in entrepreneurship.

4.4.3. Timeframe of the study

Despite the benefit of generating rich insights into the women's entrepreneurship phenomenon using longitudinal studies (Brush et al., 2009), such studies are time-consuming and also present difficulties in acquiring data over longer time periods. Acknowledging the rich understanding gained through longitudinal research designs, while also considering the time and cost constraints of the present research, a *cross-sectional research design* is adopted herein, one that helps to evaluate the multiple value outcomes in women's entrepreneurship in Pakistan at a given point in time. As explained in section 3.31 of chapter 3, data collection for the current research lasted for three months in the city of Vehari. During this time, in-depth interviews with 85 female entrepreneurs who were running a business in livestock health and management were conducted to explore multiple value outcomes accruing through their business activity in Pakistan.

4.5. RESEARCH STRATEGY

Research designs used under post-positivistic research philosophy and quantitative research approach include experiments (quasi-experiments and single-subject experiments, (Cooper and Schindler, 2008) and non-experimental research designs (causal-comparative research design, correlations and surveys) as shown in Table 4.3 (in this chapter). Experimental research involves testing the effect of a specific treatment, whereby the treatment is given to one group of participants (treatment group) and the effect/outcome is evaluated in comparison to the control group which did not receive any treatment. Most designs under a quantitative approach involve longitudinal research where the objective is to observe and analyse the trends and patterns within a particular phenomenon over time. For example, surveys involve collecting information from a sample of the population on a particular research problem. These may be cross-sectional (one point in time) or longitudinal (over a long time period) in nature, depending upon the nature of the research problem and the objectives of the research.

Compared to quantitative research, the main research designs that use a qualitative approach and an interpretivist or social constructionist research philosophy include grounded theory (Strauss and Corbin, 1997; Charmaz, 2008) phenomenology (Moustakas, 1994; Giorgi and Giorgi, 2003),

ethnography and case studies (Stake, 1995; Wolcott, 1999; Yin, 2003) narrative research (Clandinin and Connelly, 2004) and discourse analysis (Fairclough, 2013). Narrative research involves collecting the lived experiences of the participants and narrating their experiences in the form of stories (Riessman, 2008). Grounded theory, which has its roots in sociology, involves the researcher collecting 'an abstract theory of a process, action or interaction grounded in the views of participants' (Creswell, 2014). This approach essentially involves 'discovering theory from the data' (Glaser and Strauss, 2009), and thus, builds on an inductive approach to theory building.

Ethnography, which is rooted in both sociology and anthropology, involves studying shared patterns of human behaviour, language and actions over a long period of time (Cope, 2005). Finally, a case study research design involves collecting information about single or multiple cases that may be an individual, a programme, an activity or a process over a period of time.

This study adopts a phenomenological approach (Cope, 2005) by studying value outcomes through female entrepreneurs in Pakistan's EES. Essentially, phenomenological enquiry involves making sense of a phenomenon through the meanings that individuals attach to them instead of objectively evaluating them. The aim is to capture the essence of the meanings of human experiences with a phenomenon as empathetically and clearly as possible. The ideas of Edmund Husserl and Martin Heidegger form the basis of the two prime phenomenological methods used today (Moustakas, 1994; Husserl, 1997; Van Maanen et al., 2007). Husserl's idea of *transcendental phenomenology* rests on the belief that the phenomenon should be experienced in the real world by disregarding one's natural attitudes and prejudices towards things. Accordingly, the phenomenon should be interpreted directly and intuitively, i.e. the idea of bracketing the contingent aspects in reaching the true essence of the phenomenon. Contrary to this, Heidegger's hermeneutic phenomenology endorses the idea of holistic phenomena but opposes the idea of bracketing in attaining true knowledge of the phenomenon. Accordingly, Heidegger's idea rests on the belief that individuals live in the real world and thus their activities source the meaning of the phenomenon.

Therefore, meanings attached to a phenomenon actually originate from knowledge of the world/context of which the phenomenon is a part. While having their individual differences, Husserl, Heidegger and amongst others

reject natural science and favour human science approaches to understanding a phenomenon of interest. Consequently, the goal is not to understand the meaning of a phenomenon in numbers and measures but to unfold the unique stories of individuals who experience the phenomenon (Von Eckartsberg, 1989; Cope, 2005).

Acknowledging the contextual embeddedness of women's entrepreneurship in the EES, this research adopts Heidegger's stance on phenomenology, thus acknowledging that context is an important source of how individuals assign meaning to their experiences. The objective herein is to explore the outcomes resulting from women's entrepreneurship as embedded in the EES. The key is generating rich insights into the lived experiences of female entrepreneurs within their ecosystem and evaluating the outcomes that result from their entrepreneurial activity.

4.6. RESEARCH METHOD

Qualitative research entails a variety of methods and approaches that help to generate thick descriptions and explanations of a phenomenon (Strauss and Corbin, 1997; Denzin and Lincoln, 2017). Qualitative data approaches are based on their categorisation of being naturally occurring or artificially generated. Naturally occurring data approaches include *interviewing*, *participant observation*, *observation*, *ethnography*, *discourse analysis*, *documentary analysis* and *conversation analysis*. Such approaches to collecting data enable information to be gathered in their natural setting. Therefore, the data collected 'is an enactment of social behaviour in its own social setting, rather than a recounting of it generated specifically for the research study' (Ritchie and Lewis, 2003; Ritchie et al., 2013).

Compared to naturally occurring approaches, artificially generated data approaches involve a reprocessing of the beliefs, attitudes and behaviour of the participants or the phenomenon. Such approaches rely on the reconstruction or reflection of the participant's experiences, beliefs and behaviour. Such approaches include biographical methods such as narratives and life histories as well as interviews and focus group discussions.

In line with Ahl's (2006) work, this research aims to adopt a constructionist approach to understanding the value outcomes accrued from the lived experiences of female entrepreneurs in rural Pakistan within the EES (i.e. a set of interrelated elements within the entrepreneurial environment including finance, culture, policy, markets, social support and human capital). In order to achieve this objective, the research uses *phenomenological interviews*, or in-depth interviews, which will explore the multiple types of non-monetary value outcomes through women's entrepreneurial activity set against the challenges inherent in Pakistan's EES. Phenomenology rejects the divide between the subjective world and the natural world, as postulated by scientism, thus positing that human beings cannot be studied in isolation due to the totality of human relationships in terms of the individual's experiences (Stewart and Mickunas, 1974, p. 64; Cope, 2005). This position is consistent with the epistemological position of this research, FSC, which refutes the existence of an independent, objective reality that is assumed in empirical and scientific methods. Instead, the study adopts an interpretive stance where phenomenological interviews enable the researcher to highlight the subjective nature of the lived experience of female entrepreneurs and their value outcomes in the EES.

As with other methods of qualitative inquiry, such as case studies and participant observations, phenomenological interviews give very little control to the researcher, meaning that the maximum amount of information is generated by the participants themselves, who control the interview process and narrate their experiences.

As Patton (1990, p. 104) explains, a phenomenological interview methodology entails 'carefully, and thoroughly capturing and describing how people experience some phenomenon – how they perceive it, describe it, feel about it, remember it, make sense of it, and talk about it with others. To gather such data, one must undertake in-depth interviews with people who have directly experienced the phenomenon of interest'.

In addition, a phenomenological inquiry explains the phenomenon as a 'photographic slice of life' within a dynamic process that could vary with time (Lincoln and Guba, 1985, p. 155). Accordingly, since entrepreneurship is a complex and dynamic process, female entrepreneurs may interpret different things at different times and in different contexts, essentially suggesting the evolving nature of the lived experiences of female entrepreneurs. Therefore,

using phenomenological interviews is pertinent when researching such a dynamic field as it recognises the vitality of an individual's perspective and experiences (Bogdan and Taylor, 1975) and appreciates that the experiences and challenges that female entrepreneurs face could change very suddenly.

4.6.1. The rationale/justification for choosing a qualitative methodology

Currently, research in the field of entrepreneurship has often had methodological weaknesses such as an over-dependence on cross-sectional research designs, small sample sizes and gender-biased measurements that present women as insufficient and inferior as compared to men (Ahl and Marlow, 2012; Henry et al., 2016). An over-reliance on positivistic research that aims to draw patterns without exploring the reasons behind its existence in sufficient detail presents a one-sided evaluation of female-owned businesses. For example, a systematic literature review of gender and entrepreneurship by Henry et al. (2016) suggested that most research on female entrepreneurs between 1983 and 2012 employed quantitative methodologies, with only 34% of the studies incorporating a qualitative approach and 14% adopting a mixed-method approach. This reflects the dominance of positivist approaches, which adopt a deductive approach and aim to draw comparisons between male and female entrepreneurs. While such methods may be useful in developing a demographic profile or descriptions of a phenomenon, they can misinterpret the relationship between variables, and will therefore provide few insights into the reason as to why a particular phenomenon is present (Goffee and Scase, 1985). Moreover, such individualistic focus fails to consider external factors beyond the individual, such as social norms, family norms and institutional factors, which may significantly affect entrepreneurial activity and its outcomes (Yadav and Unni, 2016).

Descriptive analysis is often used including advanced statistical techniques, which present an unfair evaluation of female entrepreneurship by highlighting assumed differences between men and women (De Bruin et al., 2007). Accordingly, and despite the feminist critique on entrepreneurial research, studies have mainly focused on comparing the differences between male and female-owned businesses disregarding the role of context or gender (Henry et al., 2016). As shown in Table 4.5, although the number of studies incorporating qualitative methods has increased since 2007, there are still fewer of them compared to the dominant quantitative research methods.

Table 4.5. Qualitative methods used in entrepreneurial research between 2007 and 2012 (Source: Hlady-Rispal and Jouison-Laffitte, 2014)

		Total	Quantitative	Qualitative	Conceptual	Others
<i>JBV</i>	2007	39	25	2	6	6
	2008	34	30	1	3	—
	2009	39	21	8	10	—
	2010	42	30	4	7	1
	2011	42	32	8	2	—
	2012	42	33	3	2	4
Total <i>JBV</i> 2007–2012		238	171	26	30	11
			71.85 percent	10.92 percent	12.61 percent	4.62 percent
<i>ET&P</i>	2007	46	22	5	11	8
	2008	61	26	3	19	13
	2009	58	34	4	18	2
	2010	51	24	7	17	3
	2011	57	21	4	25	7
	2012	50	23	7	13	7
Total <i>ET&P</i> 2007–2012		323	150	30	103	40
			46.44 percent	9.29 percent	31.89 percent	12.38 percent
<i>E&RD</i>	2007	23	17	3	3	—
	2008	26	13	10	3	—
	2009	24	14	7	3	—
	2010	28	14	9	5	—
	2011	39	14	13	12	—
	2012	31	13	13	4	1
Total <i>E&RD</i> 2007–2012		171	85	55	30	1
			49.71 percent	32.16 percent	17.54 percent	0.58 percent
Total 2007–2012		732	406	111	163	52

E&RD, *Entrepreneurship and Regional Development*; *ET&P*, *Entrepreneurship Theory & Practice*; *JBV*, *Journal of Business Venturing*.

Only a few studies have attempted to incorporate alternative research methods such as case studies, ethnography and observations focusing on differences within female entrepreneurs rather than between male and female entrepreneurs (Struder, 2003; Eversole, 2004). These include Orhan and Scott's (2001) research, which identified the push and pull factors that motivate women to become entrepreneurs. Jamali's (2009) research analysed the constraints and opportunities faced by female entrepreneurs in Lebanon using qualitative interview techniques.

In addition, Hamilton's (2011) study focused on studying two generations of family business succession while Mallon and Cohen's (2004) study described stories of women's transition to self-employment using narrative approaches for data analysis. In addition, ethnographic studies in entrepreneurship have also been conducted by scholars including Down and

Reveley (2004), who studied generational encounters shaping entrepreneurship, Ram and Holliday (1993), who looked at entrepreneurs in family and community settings and Bruni et al., (2004) who adopted a gendered approach to study entrepreneurial practices. Furthermore, research employing discourse analysis in woman's entrepreneurship includes studies by Ahl (2002) who highlighted the discourse on female entrepreneurs by analysing research texts, and by Achtenhagen and Welter (2011), who analysed media discourse by exploring the social construction of female entrepreneurs and their representation in German newspapers.

Being a dynamic field, entrepreneurship requires a need for methodologies and research designs that enable understanding of the phenomenon at hand instead of drawing patterns and generalisations around it. Considering the dominance of positivistic approaches in female entrepreneurship (Henry et al., 2016), scholars have called for a shift to a constructionist epistemology that employs interpretivist methodologies (De Bruin et al., 2007) and methods such as interviews, ethnography, case studies and discourse analysis (Hjorth and Steyaert, 2004; Neergaard and Ulhøi, 2007). A qualitative approach enables an in-depth understanding of entrepreneurship, explaining why a certain phenomenon exists the way it does (Gartner and Birley, 2002; Bygrave, 2007; Neergaard and Ulhøi, 2007).

Therefore, in responding to the need to adopt innovative methodologies that are more qualitative in entrepreneurship, this research adopts a qualitative methodology entailing an inductive approach. This will enable a deep understanding of the value outcomes that are accrued through women's entrepreneurship in Pakistan. The next section discusses the sampling process for the current research.

4.7. SAMPLING

The aim of qualitative research is to explore, in depth, the phenomenon under study, in order to understand the meanings behind a phenomenon, to develop explanations and to generate ideas, concepts and theories (Ritchie and Lewis, 2003). In line with these aims, the sampling strategy chosen must, therefore, fulfil the relevant criteria or entail the specific characteristics or features that can help to explain the phenomenon under study.

There are two kinds of sampling strategies: *probability* and *non-probability* sampling. In probability sampling strategy, elements of the population are chosen at random and thus have an equal and known chance of being selected. This type of sampling is used to generate a statistically representative sample and is therefore appropriate to use when the aim is to test a given hypothesis. Probability sampling entails various types of sampling strategies including *simple random sampling*, *stratified random sampling*, *systematic sampling* and *cluster sampling*, as shown in Table 4.6. However, such sampling strategies are more suited to quantitative data and positivistic inquiries where the aim is to describe a phenomenon and not explore the meanings behind its existence.

On the other hand, since qualitative data entails going beyond the mere testing of hypotheses, probability sampling becomes inappropriate for such research approaches. Instead, qualitative research uses non-probability sampling, where the sample populations are selected based on their characteristics.

Here, the goal is to select participants that will help to generate in-depth information about a phenomenon and not merely provide representations of it. Within non-probability sampling, there are various types of sampling designs, including *purposeful* or *criterion-based* sampling, *judgement* sampling, *quota* sampling, *snowballing* sampling and *convenience* sampling (Patton, 2002). These are presented in Table 4.6 on the next page.

Table 4.6. Sampling strategies in probability and non-probability sampling.
(source: author)

Sampling category			
Probability sampling	Definition	Advantages	Disadvantages
Simple random sampling	selecting a sample randomly from the total population	highly representative of sampling population	time-consuming and tedious
Stratified random sampling	sampling frame is stratified based on certain criteria, such as class, race and income,	highly representative of all the strata or layers of the	time-consuming and tedious

	and are then selected randomly	sampling population	
Systematic sampling	start at random at any point in the sampling frame and then choose every <i>n</i> th case (any frequency) depending on the sampling frame	highly representative of sampling population	less random compared to simple random sampling
Cluster sampling	population is divided into units or clusters each containing individuals belonging to different groups	easy and convenient	less effective since units or groups are different from each other
Non-probability sampling	Definition	Advantages	Disadvantages
Quota sampling	based on prespecified quotas such as demographics, behaviours, etc.	contains specific sub-groups in the desired proportions	not generalisable, subjective
Snowball sampling	the initial participants chosen are used to identify additional people to be included in the study	helps to identify small, hard-to-reach uniquely defined target population	can be biased, not generalisable
Purposeful sampling	selecting a sample of information-rich cases that are likely to possess the information and knowledge of the subject under investigation	high credibility since the goal is to use small samples who are informed of the phenomenon under study	neither reliable nor generalisable
Judgement sampling	selecting a group of people for their traits that meet the researcher's criteria	easy to select, meets the objective or criteria of the study	biased, time-consuming
Convenience sampling	sample is drawn based on the convenience of the researcher	sample drawn can be fairly large	not very reliable, not generalisable

Most studies in women's entrepreneurship consider both genders, forming comparisons and focusing on their different entrepreneurial characteristics and differences in entrepreneurial performance. Relatively few studies have focused on women-only samples in order to make comparisons within groups rather than between groups (Henry et al., 2016). Hence, this study aims to address this shortcoming by proposing a *purposeful* or *criterion sampling* strategy that helps recruit information-rich cases (Patton, 1990, p. 160). In a purposeful sampling design, the participants are selected based on certain criteria or purpose such

as having certain characteristics, experiences, behaviour and roles, which helps to give a detailed explanation of the phenomenon under study. Within this type of sampling, the researcher has an option to choose from homogeneous samples (samples representing a detailed account of the specific phenomenon under study in a particular context), heterogeneous samples (samples that are varied to include phenomena which include multiple contexts or people), extreme case or deviant samples (unique or unusual cases that are selected so that they may generate unique information about a phenomenon), stratified purposeful samples (a sample based on groups of people who are homogeneous and can provide information on a phenomena), intensity samples (cases which strongly represent the phenomena of interest rather than unusual cases) and critical case samples (the sample selected is unique and provides a new perspective to understand the phenomenon) (Holloway and Wheeler, 1996; Patton, 2002; Başkale, 2016).

In line with the research objectives, a non-probability sampling design is adopted, and the unit of analysis is female entrepreneurs who own and manage a business. Purposeful sampling is adopted as it helps to produce important insights from information-rich cases, thus identifying multiple dimensions of value outcomes accrued through female entrepreneurship in Pakistan.

In particular, the research is conducted with women who have been trained under the Dairy Rural Development and Foundation (DRDF) as livestock extension workers (an initiative to help women in rural Pakistan to become entrepreneurial and independent and hence move towards empowerment) under USAID. After the training program, women were given a tool kit with either animal fodder (wanda) or medicines in order to facilitate them to start their own business in the livestock health and management sector. However, even though all women in the sample received the same training, the sample is not homogenous but heterogenous since women had different biographical accounts with differences in age, marital status, education levels, family background, household environment amongst others. As shown in table 4.7, even though a minimum criterion was applied at the time of selection of women for the training program under DRDF project, there were differences among women suggesting the heterogeneity of the sample. Such differences within the sample enabled the researcher to evaluate in-depth, the value outcomes

resulting from the business activity of these women, highlighting the differences and the similarities between the sample population.

Table 4.7. Sample selection criteria for current research (source: author)

<u>Primary criteria for selection of participants</u>	<u>Rationale for applying criteria</u>
<u>(Secondary criteria) *</u>	
Have completed the training under the Dairy and Rural Development Foundation (DRDF) (Marital status) *	The sample frame consisted of women who had been trained as livestock extension workers under USAID's DRDF project, which was active in the districts of Bahawalpur and Vehari. All the participants came from Vehari, as the project had already ended in Bahawalpur.
Must be active in her business and must be running it single-handed (Age) *	The aim of the current research is to explore value creation in Pakistan's EES. This entails exploring the challenges and the supporting elements of the ecosystem and how these influence women's value creation in multiple dimensions. Therefore, the sample consisted entirely of women who were active (running their business at the time when the research was being conducted) in business. This enabled the researcher to focus only on those participants who could provide in-depth information on women's entrepreneurship and value creation within it. Those who had quit their business or had not started one were excluded from the sample.
Minimum qualification should be Matriculation/Middle school (Race/Class) *	This was a criterion of the DRDF project at the time that women were selected for training as livestock management workers. All women in the sampling frame had a minimum qualification of a Matric or Middle school certificate.

The next section discusses the sampling process for the current research.

4.7.1. The sampling process

The sampling process for the current research entailed selecting participants from the total sample population, i.e. women from Vehari (detailed contextual information is provided in Chapter 1 of this thesis). The primary reason for the choice of this context was twofold. First, the nature of business owned by women (home-based, small-scale, informal) motivated the researcher to study the value creation within them. Majority of the rural population in Pakistan mostly relies on livestock and agriculture for income and Vehari being a significant agricultural district made it an appropriate choice for research, particularly research with women entrepreneurs since they play a key role in the productive output of livestock and agriculture in Southern Punjab. Although access to women entrepreneurs in the urban sector was easier for the researcher, these businesses were primarily reflective of economic measures of performance (high growth and profits), thus contradicting with the current research's objectives. Second, gaining access to the field, particularly a rural context in Pakistan wherein it is difficult to access women, owing to the patriarchal barriers in such societies motivated the researcher to choose the context of Vehari. Collaborating with USAID made it easier to access the field and specifically conducting interviews with each individual woman in her respective environment.

The sample consisted of 6400 women across 4000 villages in Southern Punjab, who had been trained under the USAID project of DRDF, in livestock management, including animal vaccination, deworming, animal health management, nutrition, and the control and treatment of mastitis. As part of the training and to aid initial business start-ups, the project provided women with a business tool kit of animal fodder and/or medicine, which enabled them to become entrepreneurial and independent in life. Out of the total 6400, a second list of 185 women was compiled with details (name, contact number, address and working/non-working status) of those women who had been trained in Vehari, since at the time of data collection, the project was only active in Vehari district. This list of 185 women entailed a separate count of women who had started a business after the training program and were still active in it, those who started a business but later quit and those who did not become entrepreneurial at all. Information about the working/ non-working status of women was with USAID since they conducted a follow-up training six months

after the initial training ended. This follow-up training analysed the impact of the training on women.

From the second list of 185 women, 118 were actively running their business, 41 started but later quit business and 26 never started a business. From the list of 118 women entrepreneurs who were still active in their business, the researcher selected 85 women at random for the purpose of data collection.

With regard to sample size, qualitative research typically puts a detailed focus on small sample sizes since their primary aim is to understand the meanings behind the existence of a specific phenomenon. The next section presents details about the sample size of the current research.

4.7.2. Sample size

The number of participants recruited for any research determines the sample size. The sample size in research depends upon factors, such as the questions under consideration, the credibility of the information obtained, and available time and resources (Lincoln and Guba, 1985, p. 155). Moreover, the significance and insights generated from a particular sample, in turn, is determined by the richness of information obtained from the cases selected (i.e. the sample population) and the analytical capabilities of the researcher (Patton, 2002, p. 245). Based on the methodological choice of phenomenological interviews and Polkinghorne's (1989) guide for optimum sampling size, a total of 85 female entrepreneurs in rural Pakistan were chosen for the study. Figure 4.3 shows the total sampling frame of the research and the number of women selected for interview from among the total sampling frame.

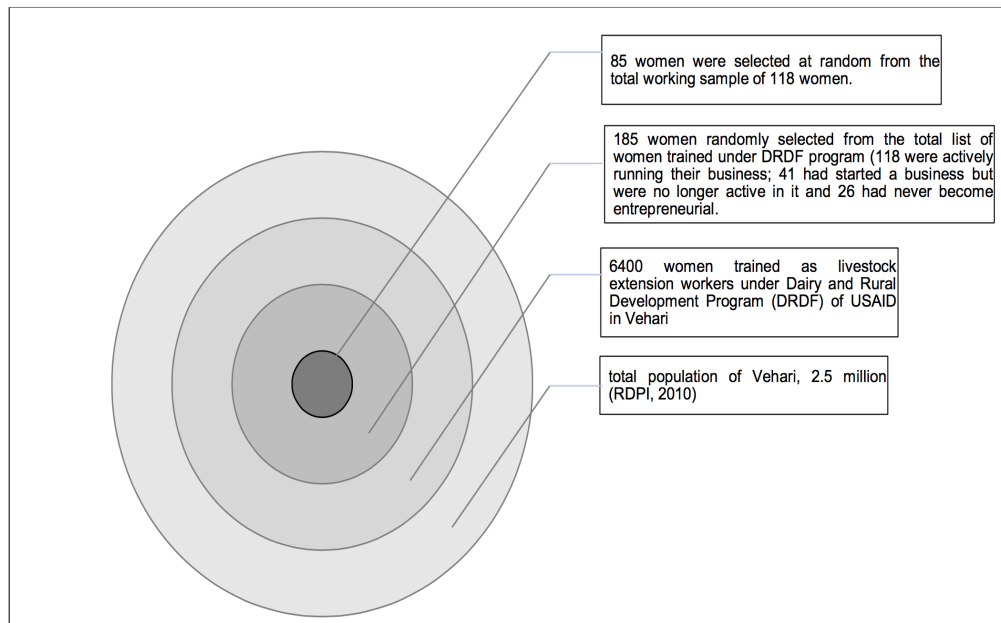


Figure 4.3: The sampling process for current research (source: author)

As with all research studies, this research also had several limitations in sampling. These are discussed in the following section.

4.7.3. Limitations to sampling for the current research.

Inevitably, there are limitations regarding the sample for this research. First, the sample chosen includes only those women who had undergone training in livestock management by USAID's DRDF programme. This means that women who were not trained in the programme but were still running a business of their own were excluded. Moreover, the sample drawn for the current research is limited to women from a lower socioeconomic class, meaning that only the experiences of women living in rural areas are studied; it does not consider female entrepreneurs living in urban areas or those with higher socioeconomic status whose value creation may be different. Accordingly, differences in the entrepreneurial ecosystem, its facilitators and constraints may result in different value outcomes for different women entrepreneurs. Nevertheless, these limitations are inevitable since the aim of this research was not to draw a pattern for generalising value outcomes in women entrepreneurship but rather to explore the lived experiences of female entrepreneurs within a specific context. In addition, this research follows a qualitative route to data collection – the aim was to not to generalise but rather

to explore a phenomenon in greater detail, namely value creation through women's entrepreneurship in the EES.

4.8. DATA COLLECTION

As a first step towards collecting data, the researcher contacted the USAID office in Lahore (the hometown of the researcher) and requested a meeting with the both the head of USAID Pakistan and also the project manager heading the DRDF project. Next, meetings were arranged with the training team of the DRDF project, those who were involved in recruiting, training and evaluation of the project in Vehari. Despite being active in two cities in Southern Punjab, Vehari and Bahawalpur, the researcher could only work with participants in Vehari since the DRDF project in Bahawalpur had already been completed.

After selecting the sample (as explained in section 4.71 and 4.72), the researcher then travelled to the district of Vehari along with two trainers of the DRDF project, who acted as gatekeepers and helped the researcher to access the participants. Despite being from Pakistan, Vehari was unknown to the researcher and thus they were unfamiliar with the region and did not know any of the participants. Moreover, being in a rural district and considering the sociocultural norms of the people, it was important to have someone who could develop a rapport with the participants and brief them about the researcher and the research purpose. Thus, the DRDF team members accompanied the researcher to every participant's home and introduced the researcher to the participant as well as to other household members. This helped to put the participants at their ease as they were familiar with the DRDF staff and were happy to speak to the researcher.

In order to gain an understanding of the lived experiences of female entrepreneurs in Vehari and their entrepreneurial outcomes, face-to-face, semi-structured interviews were conducted with each participant either in their home or in a location chosen by the participant. Using a semi-structured approach meant that while the questions in the interviews were predetermined, they were also left open-ended and thus additions could be made later depending upon the flow of the interview and the responses of the participants.

All the interviews lasted between 60 to 90 minutes and were mostly audio-recorded with the participants' consent. Some respondents, however, did not feel comfortable with being on tape, and so researcher took notes instead. Interviews were conducted in the local language of the participants, Punjabi or Urdu, which are the researcher's native languages. This enabled the participants to express themselves in the language they were most comfortable with, and also helped the researcher to understand the local customs and traditions and its influence on the respondent's answers, a task which could only be interpreted and understood by a native.

A profile summary of the respondents interviewed for the study is attached in Appendix I. Each respondent included in the sample was given a pseudonym to maintain confidentiality, in line with the ethical values of the research study. The next section discusses the main phases of the interviewing process.

4.8.1. Interviewing

All the interviews had four phases: *briefing*, *warm-up*, *main phase* and *debriefing*, as shown in figure 4.4. In the briefing phase, the researcher introduced herself to the participants and their household members. The research would then brief the participant and her family regarding the purpose of the research in order to make them comfortable with the interview that was to follow.

This was an important aspect since Vehari has a collectivist culture and thus it was important to create awareness among the entire household as to what the purpose of the research was and why the researcher was doing it. If the interviews were conducted at the participant's home, then they were conducted in private (i.e. in the absence of other family members). Moreover, the briefing phase helped to ensure that participants felt at ease and did not give biased information under pressure from another family member, such as a spouse or parents. The briefing phase was not recorded.

After the briefing phase, the warm-up phase entailed initial questions regarding the business start-up and the background to enable the interview process to flow and to help the participants become comfortable with the interview. The warm-up phase allowed the researcher to relax the participants and to allow them to talk freely about the questions that were asked.

The main phase of the interview consisted of questions that focused on the main objective of the study, i.e. value creation through female entrepreneurship in their EES. This phase had two sub-phases where the women were asked to talk about their experiences in business, particularly those that affected their lives and others around them. This phase also aimed to study the value creation of female entrepreneurs at multiple levels, in line with research question 1 of this thesis, (in what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value?) The second phase consisted of questions where the women were asked to talk about the facilitating and constraining factors that influenced their business activity and hence value creation within it. This phase helped to collect data on research questions 2 and 3 of this thesis, (what are the factors in Pakistan's EES that support female entrepreneurs to create value? and what are the factors in Pakistan's EES that restrict female entrepreneurs to create value?) For interview protocols, please refer to appendix IV.

Finally, in the debriefing phase, the researcher concluded the interview and described the purpose and objective of the interview and its constituent questions. This helped to alleviate any anxiety or apprehension that the women might be feeling after they had given the interview regarding the responses they had given. At this stage, the researcher once again reminded the participants about their right to withdraw from the study at any time, in which case their responses shall not be included as part of the research.

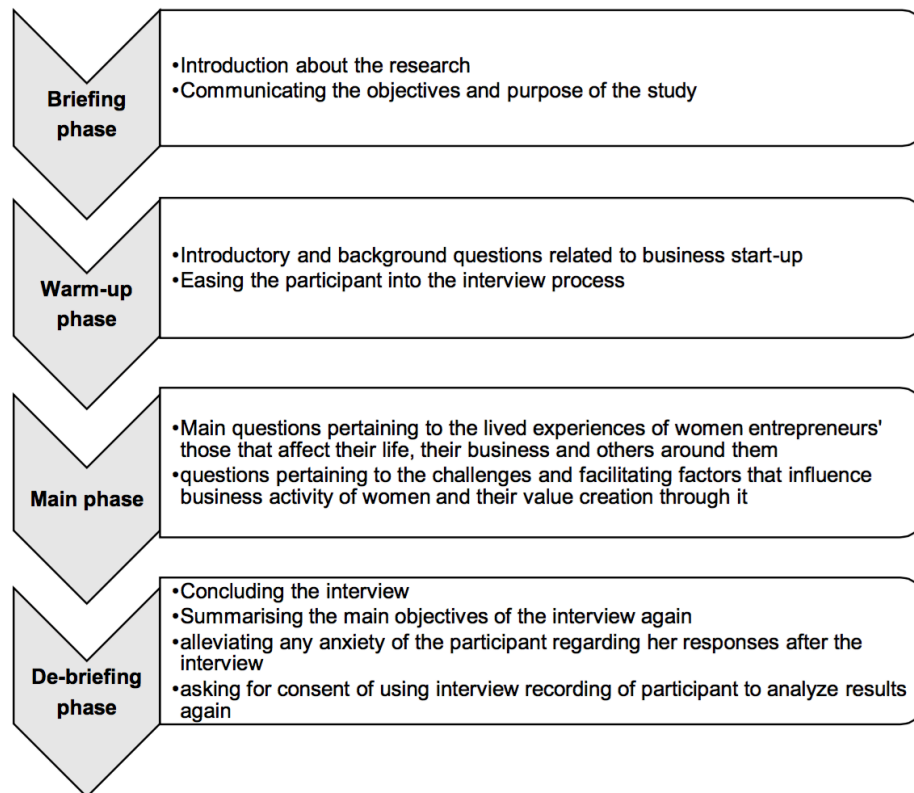


Figure 4.4. Phases of the interview process (source: author)

The data collection process was an arduous one, as is the case of any fieldwork. There were a number of challenges encountered by the researcher during the process, some of which were inevitable as a result of the context in which research was conducted. Others were as a result of the interactions between the participants and the researcher. The next section explains these challenges.

4.8.2. Challenges encountered during data collection

The data collection phase encountered a number of challenges for the researcher.

4.8.2.1. Privacy

Privacy was a major challenge faced by the researcher during the interview process. As most of the participants lived in large households, with 5–7

members on average, it was difficult for the researcher to arrange a private interview. Moreover, due to the fact that most houses consisted of only one room and one courtyard, there was often nowhere that the participant and the researcher could talk in private without being interrupted by other members of the family. Similarly, some of the women who had small children were often interrupted by them during the interview and thus the researcher often had to suspend the interview until the participant attended to her children's needs. This often broke the flow of the interview, which could mean that the quality of the data could have been compromised.

4.8.2.2. Power relations

Power relations between the interviewer and interviewee was a challenge encountered during data collection. In the rural context of Vehari, all the participants who were interviewed had had limited education and were constrained by the sociocultural norms of *purdah* and *izzat* which govern their behaviour with other people. In the current study, the main challenge that the researcher faced was making the respondent feel comfortable and on the same level as the researcher. Some women were very shy to communicate with the researcher, despite them both being women. Participants would often perceive a huge class difference between themselves and the researcher despite the researcher doing their best to immerse themselves in their home environment and behaving just like their own family. Nevertheless, the researcher felt that some of the participants were not able to be comfortable during the interview process owing to their lack of confidence and poor communication skills.

4.8.2.3. Limited information

The above two challenges led to the participants often giving limited information in the form of 'yes' and 'no' answers to the researcher's questions. Despite persuasion, some of the respondents were not forthcoming with information and only gave limited responses. This contributed to limited information and thus created a challenge in obtaining in-depth and rich information on value creation through female entrepreneurship in Pakistan.

4.8.2.4. Comprehension

The issue of comprehension among participants was another challenge faced by the researcher during the interview process. Some of the women did not

understand the question and thus went off tangent in their responses. In these cases, the researcher had to realign the question for the participants so as to get a relevant response from them. Lack of understanding was mainly due to the limited comprehension abilities of some of the respondents, which made it difficult for them to fully understand what the researcher was asking.

4.8.2.5. Language.

Language was an obstacle which only presented a challenge when transcribing the interviews. Some respondents would often switch back and forth between Urdu and Punjabi during their interviews, which made it difficult to understand their responses. This was a particular problem if the researcher had to take notes because then the researcher would have to take notes in two different languages in a short period of time.

The next section discusses issues regarding quality in research, particularly for qualitative research, which is the chosen research methodology for this thesis.

4.9. RELIABILITY, VALIDITY AND ETHICAL ISSUES

The quality of a research study essentially involves a thorough understanding of the research process with its ontological and epistemological underpinnings, the data-generating techniques and methods, and the data analysis procedures (Bryman, 2003). In other words, it involves 'carefully and thoroughly capturing and describing how people experience some phenomenon – how they perceive it, describe it, feel it, remember it, make sense of it and talk about it with others' (Patton, 1990, p. 104; Leitch et al., 2010).

Although the choice of methodology is a matter of appropriateness where different research questions are answered using different methods, scholars have suggested that most of the questions in entrepreneurship can only be answered through interpretivist approaches and methods (Gartner and Birley, 2002). This does not mean that we reject the traditional, positivistic methodologies involving quantitative methods outright, but rather we justify the adoption of interpretivist research methodologies to answer certain questions in the field, which are ill-suited to be answered by traditional approaches. However, despite the call for more qualitative research in the field of

entrepreneurship (Gartner and Birley, 2002; Neergaard and Uihøi, 2007; Leitch et al., 2010) scholars have still favoured the use of positivist research and studies, which also means that the quality of research in entrepreneurship is monitored by traditional scientific, theory-driven approaches. This restricts the development of entrepreneurship as a field suggesting that ‘traditional and still dominant methods of assessing research quality, founded on a positivistic understanding of the social world, are inherently unsuited to producing the variety of scholarship necessary for a vital, dynamic organisational studies’ (Amis and Silk, 2008, p. 456). Compared to this, quality of research using interpretivist approaches is intrinsic to the research design; it depends upon the aim of the underlying research, i.e. the research question.

As Cope (2005, p. 167) explains, the objective is not to confirm or refute prior theories but ‘to develop bottom-up interpretive theories that are inextricably grounded in the real world’. Thus, research quality ‘becomes internalised within the underlying research philosophy and orientation rather than being something to be “tested” at the completion ... or during ... the research’(Amis and Silk, 2008, p. 466).

In qualitative research, issues pertaining to quality – including ethics, reliability and validity – differ across qualitative and quantitative research. For example, issues concerning validity and reliability in qualitative research may be linked to *trustworthiness*, for which the researcher makes the research practices visible, and therefore more auditable (Sandelowski, 1993, p. 2; Sinkovics et al., 2008). As shown in Table 4.8, trustworthiness, in turn, includes *credibility*, corresponding to internal validity; *dependability*, corresponding to reliability; *transferability*, corresponding to external validity or generalizability; and *confirmability*, corresponding to objectivity in positivistic or quantitative research (Graneheim and Lundman, 2004; Anney, 2014).

Table 4.8. Steps to ensure trustworthiness of research (adapted from Lincoln and Guba, 1985)

<p><i>Traditional criteria (Trustworthiness Criteria)</i></p> <hr/> <p><i>Methods for meeting trustworthiness Criteria</i></p>	<p><i>Method for ensuring trustworthiness in current research</i></p>
<p><i>Internal validity (Credibility)</i></p> <hr/> <p><i>Extended engagement in the field; triangulation of data types; peer debriefing; member checks</i></p>	<ul style="list-style-type: none"> • The researcher held meetings with the USAID team (the source through which participants were recruited) prior to the interview to communicate the objectives of the research and build the credibility of the researcher and the research study. • Prior to the interview, the researcher introduced herself to each participant and communicated the purpose of the interview. In some cases, the researcher also had to communicate with gatekeepers, normally the male head of the family such as a spouse, father or brother, to explain the purpose of the interview and get their consent for it. • Prior to data collection, the researcher engaged in a briefing where she got opinions from several professionals in her educational institution as well as experts in women's entrepreneurship on interview protocol and on the questionnaire prepared for data collection. • Post interviews, debriefing sessions were held with experts in the field, including the researcher's supervisor and some of her peers to ensure the credibility of the data gathered, suggesting whether the responses obtained through interviews and the transcription of these actually represented questions asked from the participants. Since interviews were conducted in the local language (Urdu), peer debriefing helped to build the credibility of the responses. • To ensure the research's credibility, the researcher did member checks after data was collected. In doing so, the data was transcribed in Urdu and shared with participants to confirm whether their responses had been transcribed accurately and that the meaning of their responses had not been changed.
<p><i>External validity (Transferability)</i></p> <hr/> <p><i>Detailed description of concepts and categories in grounded theory; structures and</i></p>	<ul style="list-style-type: none"> • The researcher has provided thorough descriptions of the research context, i.e. Vehari, Pakistan, the respondents participating in the research study and their backgrounds, as well as the details of the steps involved in data collection.

<p><i>processes related to processes revealed in the data</i></p>	
<p><i>Reliability (Dependability)</i></p> <hr/> <p><i>Purposive and theoretical sampling; informant's confidentiality protected; inquiry audit of data collection, management and analysis of processes</i></p>	<ul style="list-style-type: none"> • The research was conducted using a purposeful sample, i.e. female entrepreneurs who manage and run their own business in Vehari, Southern Punjab. These women were randomly selected from the USAID sample of livestock extension workers who had been trained in livestock management and health. Using a purposeful sampling method enabled the researcher to understand the contextual embeddedness of value creation through female entrepreneurship.
<p><i>Objectivity (Confirmability)</i></p> <hr/> <p><i>Explicit separation of 1st and 2nd order findings; verbatim transcription of interviews; clear notes on theoretical and methodological decisions; careful notes of observations; accurate record of contexts and interviews</i></p>	<ul style="list-style-type: none"> • The researcher maintained a reflexive journal in which they recorded all observations related to the field and to the participants, particularly their personal feelings. These notes and observations were then used to collect, interpret and analyse the data. • All interviews were transcribed by the researcher. Although it was a daunting task to transcribe the interviews and analyse them, the researcher ensured that this was done carefully and not in a rush to ensure that the essence of the meanings of the participants and their experiences were preserved.

4.9.1. Internal validity: Credibility

Credibility refers to the consistency of the findings of the research with reality (Sandelowski, 1993) and is considered to be the most important factor behind establishing the trustworthiness of the qualitative research conducted. To increase the credibility of the current research, several measures have been adopted. As a first step, the measures used to generate knowledge of the phenomenon under investigation have been well established and carefully thought through. Most previous studies on women's entrepreneurship have used quantitative measures that are ill-suited for studying female entrepreneurs. For instance, when applied to women's entrepreneurship, the standard yardstick measures of performance may ignore other positive outcomes that are equally valuable and thus must be recognized as an outcome in women entrepreneurship (Merriam, 1997). Moreover, a lack of context in evaluating

entrepreneurship and its outcomes further endangers the evaluation of an entrepreneur's business, processes and outcomes (Brush, 2006). To overcome this issue, this study employs a feminist social constructionist epistemology whereby the female entrepreneurs are best suited to develop representations of their lives and experiences. Thus, the use of predetermined categories that restrict the exploration of a phenomenon and can affect the validity of the research is avoided. Moreover, since qualitative research argues that reality is socially constructed, the extent to which the women's accounts accurately represent the reality of the participants also affects the validity of the research (Creswell and Miller, 2000).

Consequently, in order to increase credibility, the researcher aimed to establish an honest relationship and an honest rapport with the participants when conducting the interviews. This was done by being open about the purpose of the research, offering the participants the right to withdraw at any time during the research, and allowing the participants to narrate their experiences with as few interruptions as possible. In some circumstances and acknowledging the cultural norms of the research context, this also involved engaging with gatekeepers, including community heads and male members of the family, and explaining to them the purpose of the research and the interview so as to gain their consent for. In addition to engagement in the field, the researcher also engaged in frequent debriefing sessions with experts in the research area, mainly the researcher's supervisor and colleagues, in order to receive feedback on the proposed method and techniques used to generate data. Moreover, post data collection, another debriefing activity, was done to ensure that the data collected was representative of the questions asked and the overall objectives of the research study. Since all interviews were conducted in the local language and then transcribed into Urdu and English, the Urdu version of transcripts were shared with a few women interviewees post data collection, to confirm that transcripts reflected the true essence of their responses. This helped to ensure that 'data and interpretations are continuously tested as they are derived from members of various audiences and groups from which data are solicited' (Guba, 1981, p. 85).

Finally, as a last measure to build credibility, the researcher analysed the results of the research with reference to previously conducted research in

the field, satisfying a key criterion for evaluating qualitative research (Silverman, 2010).

4.9.2. External validity: Transferability.

Transferability or generalizability of research refers to the extent to which the results of research are transferable to other contexts and with other respondents (Tobin and Begley, 2004; Bitsch, 2005). Despite the fact that 85 interviews were conducted, the sample size for the current study is not large enough to allow for the generalisation of the results to other situations and populations, thus posing issues related to transferability or external validity. However, one measure undertaken to address this issue and to increase the probability of transferability of this study was the providing of context-specific information about the research (see Section 4.11.2). Accordingly, the researcher has provided a thorough description of the context (see chapter 1 for detailed discussion on context), the specific location where the data was collected (Vehari in Southern Punjab, Pakistan) and the details of how the data was collected in this context. This allows for a comparison of the current research context with other possible contexts in which the research may be replicated by future researchers (Guba, 1981, p. 86). Besides providing detailed descriptions of the research context, purposeful sampling helps to gauge the extent to which the research is generalisable to other contexts, as it enables the researcher to focus on key participants who have knowledge of the issues that are under study (Schutt, 2009). Since the objective of the current research was to study value creation of women's entrepreneurship in rural Pakistan, only those women who were actively running a business were selected. This sample was randomly selected from the total sample of women trained under a USAID programme, which trained women in livestock health and management, allowing them to become financially independent and start their own business.

Thus, while the sample also contained women who started their business but later quit, and also those who did not become entrepreneurial at all, using a purposeful sample enabled the researcher to make a selective choice of participants, particularly those who could provide rich descriptions of their lived experiences for the topic under investigation.

4.9.3. Dependability/Reliability

Dependability, also referred to as reliability in quantitative research, refers to the stability of findings over time (Guba, 1981, p. 86). Reliability, being

a methodological concern, depends on the consistency of the methods used. In the present study's context, the researcher's objective was to provide details of different aspects related to methods of inquiry, i.e. phenomenological interviews as well as the data analysis process. To address this in the current research, the researcher has attempted to provide details of the activities and the processes related to data inquiry, including data collection, transcribing and analysing (Li, 2004; Bowen, 2009) thus enabling future researchers to replicate the study. In addition, the researcher also attempted to establish dependability by adopting the coding and recoding strategy (Chilisa and Preece, 2005). In doing so, the data that was collected and transcribed was coded as soon as the data collection process was completed. The codes and themes generated from this practice were then compared with a second round of coding performed a month after the first coding. This practice helped to ensure that the coding in the two rounds generated similar results, thus improving the dependability of the research study.

4.9.4. Objectivity: Confirmability

Confirmability refers to the extent to which the results of research can be confirmed by other researchers (Baxter and Eyles, 1997; Anney, 2014). It is 'concerned with establishing that data and interpretations of the findings are not figments of the inquirer's imagination but are clearly derived from the data' (Tobin and Begley, 2004, p. 392). To address issues of *confirmability* in the current research, the researcher aimed to ensure that the findings reflected the experiences of the participants and were free from the characteristics, biases and preferences of the researcher. In this regard, the researcher adopted a constructionist and interpretive approach, which assumes reality to be socially constructed by the social actors, i.e. female entrepreneurs. Since constructivists present an antifoundational perspective, there is no permanent standard by which truth can be universally known. Any agreement on what is termed valid knowledge is created from the interaction of members of a community (Tobin and Begley, 2004). Thus, adopting a phenomenological approach to conducting interviews with female entrepreneurs enabled the researcher to gain an in-depth understanding of the outcomes of female entrepreneurs in Pakistan, as told by them, perceived by them and lived by them. Besides this, a reflective journal (Wallendorf and Belk, 1989) was also kept by the researcher which contained all observations and personal reflections of the field trips, particularly those moments that related to surprising and thought-provoking results, aka the 'Aha!'

factor in the field. This helped the researcher to reflect upon, interpret and plan data collection in the field, accordingly.

The quality of research is also intertwined with ethical issues (Wallendorf and Belk, 1989), such as the researchers honest and explicit practices around data gathering, analysis and presentation, and reflecting how and where knowledge is created. Other ethical concerns in this feminist-leaning qualitative research include privacy, consent, confidentiality, deceit and deception.

4.9.5. Ethical considerations

To comply with the ethical guidelines of research with social actors, the researcher took several measures. First, before commencing data collection, the researcher got official approval from the ethics approval board of the educational institution that the researcher is associated with. This was to ensure that there were no unethical practices associated with the research study. Second, the researcher obtained informed consent from all the female participants, thereby avoiding deception. A consent form was specially created in Urdu (the local language) and was distributed to the participants prior to the start of the interview process. Bailey (2007) stated that when research is conducted with honesty and confidentiality, it generates sincere responses and increases in credibility, thereby reducing suspicion. In line with these principles of informed consent, participants were informed about the purpose of the current research, the methodology of the research including details of the methods of inquiry, the potential benefits of the research findings, the voluntary nature of the participation, the right to leave the project at any time, and the anonymity of the research accounts and confidentiality agreements. In addition, approval from the participants was sought for recording the interview. This helped to establish a relationship of trust and openness between the participants and the researcher, thus facilitating the data collection phase.

Following the above discussion on data collection, the next section explains the process of the data analysis.

4.10. DATA ANALYSIS

The analysis of qualitative data is 'a difficult, dynamic, intuitive, and creative process, the aim of which is to determine the assumptions, categories, and relationships that inform respondents' (Basil, 2003, p. 143). It involves 'working with data, organising it, breaking it into manageable units, synthesising it, searching for patterns, discovering what is important and what is to be learned, and deciding what you will tell others' (Bogdan and Biklen, 1992, p. 145). With the key objective of generating an understanding of the participants' accounts, qualitative data analysis involves identifying themes from the raw data.

For the current research, data collected from the interviews was organised into several steps. The audio recordings of the participants' phenomenological accounts were transcribed into 'Urdu', the local language in which interviews were conducted. This step also helped ensure the credibility of information as these transcripts were shared back with participants to ensure that the meaning of their responses was intact in the transcription process. Next, for the purpose of academic research writing, an English version of transcripts was prepared. Precautions were taken at this stage to ensure that the essence of the lived experiences of women entrepreneurs was not lost in the translation phase. At this stage, the researcher asked an expert, who was fluent in both Urdu and English, to cross-check the transcripts with the recordings to ensure that data was translated from Urdu to English in its most authentic form. However, this translation process entailed a number of challenges, primarily that most responses, when these were translated from Urdu to English did not have the same meaning. For example, a response 'pait sab kuch kara deta hai' in Urdu would translate as "stomach can do anything" while the literal meaning of this phrase was that to feed oneself, one has to go to any extent to work. Due to such difficulty in preserving the meaning of the participant's responses, the researcher kept going back and forth from Urdu and English transcripts as well as the audio recordings to ensure accuracy of thematic analysis.

After all the interviews were transcribed, the data for each was organised into two forms. First, a raw transcript was created containing the verbatim responses of the participants, including any verbal cues. From the raw transcript, the researcher prepared a more ordered version of the transcript where information pertaining to similar topics was grouped together. This allowed the transcript to efficiently collate the information, while also assisting

the researcher to develop a deeper understanding of the participants' accounts. The ordered files also helped in cross-checking the information at a later stage in the analysis process.

After all the interviews were transcribed, the researcher immersed themselves into each transcript, reading and re-reading the transcripts to familiarise themselves with the data. Manual notes were made during this process, which also incorporated data from the field notes made during the data collection phase. This was a relatively tedious and lengthy process, but care was taken not to rush through the data so that the analysis could be as reliable as possible.

The next stage was coding, which involved labelling sections of the dataset. Using axial coding (Strauss and Corbin, 1990), a list of categories and sub-categories were formulated, along with their connections. At this stage, the researcher assigned codes or 'meaning units', both anticipated (from theory) and unanticipated (those that originated unexpectedly). These meaning units were created from the description of part of the text along with their relevant quotes that supported their validation. Next, each meaning unit was categorised under a theme based on their similarities and differences. To ensure that the essence of the participants' meanings of their lived experiences was maintained and to minimise the use of pre-existing theoretical categories, the researcher kept referring back to the audio transcripts. This step was repeated repeatedly for all interviews. The next section details the coding process.

4.10.1. Coding process¹²

The data collected from the interviews were analysed using thematic analysis and first and second-order coding processes (Gioia et al., 2013; Miles et al., 2014). Using Urdu transcripts, the researcher derived the first and second-order codes which helped identify the main themes (theoretical dimensions) pertaining to value creation. These were then compared with the

¹² The researcher acknowledges that Nvivo and other qualitative data analysis techniques are available for data analysis of qualitative data. However, since interviews were conducted in Urdu language which is written from right to left, this software remain unreliable for coding. Thus, the data was analysed manually using both Urdu transcripts and English transcripts.

audio recordings to ensure the accuracy of the meaning of the participants. The first-order codes were derived by the researcher from the responses of women pertaining to their perception as to how starting a business influenced their lives and contributed to a change in them, or in others around them. Using the first-order codes, the researcher grouped similar codes into one category to arrive at the second-order codes as shown in figure 4.5.

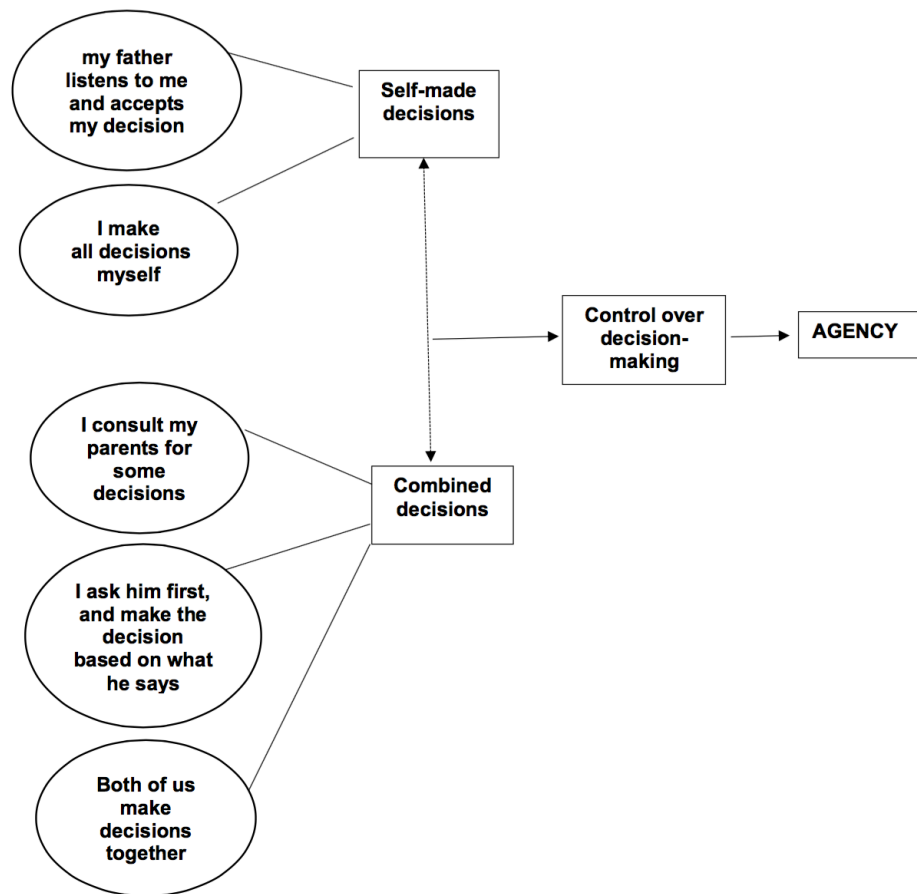


Figure 4.5. An example of first and second-order coding (source: author)

First-order codes pertaining to decision making were derived using the raw data from the participants. Next, these codes were grouped into common categories or second-order codes of 'self-made decisions' and 'combined decisions'. These are then combined to formulate a theme 'agency', which reflects the women's control over decision-making as a result of engaging in entrepreneurship. Following the coding process carefully enabled the researcher to derive themes from the data which spelled out the main research findings and helped to answer the research questions put forward in chapter 1.

Based on the initial meaning units and themes, the data was then analysed using descriptive and interpretative techniques where the latter involved making sense of the accounts of the female entrepreneurs as told by them, represented through direct quotes in the analysis. Table 4.9 presents the steps of the data analysis.

Table 4.9: Steps of the data analysis (source: author)

Steps	Description	Purpose
1. <i>Familiarisation with the transcripts</i>	Reading and re-reading the transcripts.	To gain an in-depth understanding and familiarity with the participants' accounts.
2. <i>Immersion and sense-making</i>	A free textual analysis was carried out (Smith and Osborn, 2008).	To highlight significant excerpts from each interview.
3. <i>Themes and Clusters (Inter-case)</i>	Reading each interview (1) and highlighting significant meanings (2) to form themes that highlight important issues.	To identify multiple value outcomes originating from each participant's account, while also identifying the supporting and constraining factors that affect these outcomes.
4. <i>Themes and Clusters (Intra-case)</i>	Comparing themes from each interview to identify similarities and differences across them.	To identify similarities and differences in the experiences, outcomes and challenges within the participants' accounts.
5. <i>Interpretation of Data</i>	Interpreting the cumulative findings generated from the interviews, while maintaining the uniqueness of each account.	To allow the data to speak for itself in an effort to develop a holistic understanding of the phenomenon.
6. <i>Analysis and Reflection</i>	Incorporating literature to identify linkages between theory and data.	To compare existing theory with the data generated from each account. *To find similarities between data and existing literature. *To identify new findings that contribute to the existing literature.

4.11. CHAPTER SUMMARY

This chapter discussed the main components of the research methodology including the philosophical perspective, the theoretical approach, the research strategy and the methods used to collect and analyse data. Having discussed the key elements of the methodology and design of the current thesis, the next chapter presents the analysis of the data collected using the methodology described in the current chapter. In line with the aims and objectives of this thesis, the next chapter also discusses the multiple forms of value creation accrued from women's entrepreneurship within the EES of Pakistan. Additionally, it highlights the factors in the EES which facilitate and constrain value outcomes in women's entrepreneurship in Pakistan.

CHAPTER 5

RESEARCH FINDINGS

5.0. INTRODUCTION

This chapter presents the main research findings on the contextual embeddedness of value creation through women's entrepreneurship. Following the methodology specified in Chapter 4, this research presents an analysis of the theoretical dimensions of value that are accrued through the entrepreneurial activity of women in Pakistan. Additionally, this chapter highlights the ecosystem factors that constrain and facilitate the creation of this value. Accordingly, the findings suggest four main dimensions of value that are accrued through female entrepreneurship in Pakistan, namely individual value, business value, household value and community value (section 5.1)

Section 5.2 presents a discussion of the theoretical dimensions of value addition to the individual female entrepreneur. These include the ability to make one's life decisions; the ability to control and spend income; the ability to fight for oneself; becoming independent; increasing self-confidence; improving communication skills; enhancing knowledge and understanding of doing things; enhancing pride and self-respect; believing in one's abilities; increasing happiness and satisfaction and changing one's mindset. Additionally, this section presents a discussion on the ecosystem factors that facilitate and constrain these dimensions of value.

Section 5.3 presents a discussion of the theoretical dimensions accruing for value at the business level. These include increased trust of customers in women entrepreneurs and greater clientele; enhanced business skills; enhanced knowledge of doing business and enhanced access to resources. Additionally, this section presents a discussion on the ecosystem factors that facilitate and constrain these dimensions of value.

Section 5.4 presents a discussion of the theoretical dimensions for accruing value at the household level. These include better provision for family members; improvements in living conditions; an increase in happiness; a change in attitude towards women; and support in balancing work-family responsibilities. Additionally, this section presents a discussion on the ecosystem factors that facilitate and constrain these dimensions of value.

Section 5.5 presents a discussion of the theoretical dimensions for accruing value at the household level. These include gaining trust and recognition; sources of advice and support; providing benefits to other people through business; contributing towards a progressive society and being a role model for others. Additionally, this section presents a discussion on the ecosystem factors that facilitate and constrain these dimensions of value.

Finally, Sections 5.6 and 5.7 present a theoretical framework for value creation through women's entrepreneurship and the conclusion of the chapter.

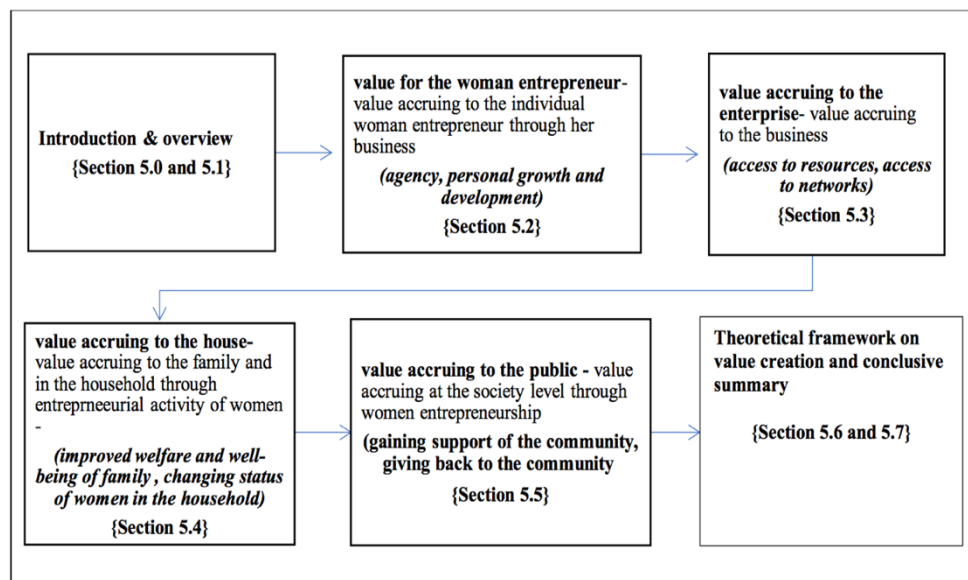


Figure 5.0. A roadmap of the chapter (source: author)

5.1. OVERVIEW

Entrepreneurship is a dynamic activity that happens differently in different contexts and is undertaken by different individuals. Accordingly, it produces different outcomes that are unique within each context and business (Welter, 2011). These outcomes may be financial or non-financial. However, the success of female entrepreneurs is mostly discussed in terms of economic outcomes, and seldom highlights the non-economic outcomes that accrue from business activity (Zahra et al., 2009). As a result, female-owned businesses are tainted with the image of underperformance in entrepreneurship primarily due to the standard yardstick by which they are evaluated (Marlow and McAdam,

2013). In order to address this shortcoming, the following sections highlight the main research findings pertaining to the research questions set forth in chapter 1 of this thesis; highlights the multiple value outcomes accruing through female entrepreneurship in Pakistan. In doing this, a qualitative data analysis approach is adopted which enables in-depth evaluation of the various dimensions of value creation. The following sections present the main themes derived from the data analysis, highlighting the multiple value outcomes in female entrepreneurship in Pakistan. Broadly, the findings suggest that value accrues at four main levels including the individual female entrepreneur, the business, the household and the community. Each value level constitutes of sub-level themes as discussed in sections 5.2 to 5.5 below.

5.2. VALUE CREATION FOR THE FEMALE ENTREPRENEUR

The status of women in Pakistan is intertwined with gender and other forms of exclusion in society, including sociocultural norms and religious prescriptions. Regardless of their socioeconomic class, women are subordinate to men because of Pakistan's patriarchal society. Typically, the norms of *purdah*¹³ (veil) and *izzat*¹⁴ (honour) influence the role of women in society, affecting their mobility and their participation in occupational roles. These cultural norms lead to barriers in structural and social mobility for women, where the former refers to lack of adequate public transportation facilities for women while the latter constrains women from moving independently around their surroundings and preventing them from carrying out day-to-day activities alone, such as going to school/college, shopping and meeting friends and relatives (Roomi and Harrison, 2010).

Besides the above, most families in rural Pakistan live below the poverty line and thus have preferences as to who will receive the best share of the family's resources. Typically, boys are viewed as the breadwinners and future heads of the household, while girls are expected to become wives and mothers.

Since girls typically leave their parents' home upon marriage, education is perceived to have little benefit for girls among families, meaning that most of

¹³*Purdah* reflects female seclusion and sexual segregation which defines the spatial boundaries for men and women. The veil, also referred to as a '*burqa*' is the cloak that women are expected to wear before they leave their homes, thus enforcing the seclusion of females in the society (Papanek, 1971; Roomi and Harrison, 2010).

¹⁴ *Izzat* is the code of honour that guards women along with their chastity and reputation, which must be preserved in order to maintain their family's honour (Shaheed, 1990, p. 27; Roomi and Parrott, 2008).

the resources are devoted towards boys and their education attainment (Minniti and Naudé, 2010). Also, the fact that girls are often pushed into early marriages and then take up the burden of home and family responsibilities means that there is less time for them to receive education and formal training, thus leading to lower levels of human capital and a lack of significant market opportunities among women (Lee and Rogoff, 1997; Kantor, 2005). This, in turn, results in lower self-worth among girls and less control over access to resources, decisions and life choices, thus contributing to their disempowerment in the society (Jayaweera, 1997; Ombati, 2013).

Engagement with entrepreneurship is one pathway to enable women to break through their cultural boundaries and experience a positive change in themselves. For example, although entrepreneurship may not result in women pursuing a high-income, home-based entrepreneurial business, it may contribute towards their personal development such as an improvement in skill, confidence and knowledge. This is what is reflective of the value that accrues to the female entrepreneur. Such value extends beyond profit and wealth creation and captures the change that entrepreneurship brings to a woman's life. The accounts of female entrepreneurs reflect three avenues that contribute towards value towards the female entrepreneur: *agency*, *decision making* and *personal growth and development*. A snapshot of the theoretical dimensions that represent value accruing to a female entrepreneur is depicted in figure 5.1 below along with the EES factors that facilitate and constrain value at this level.

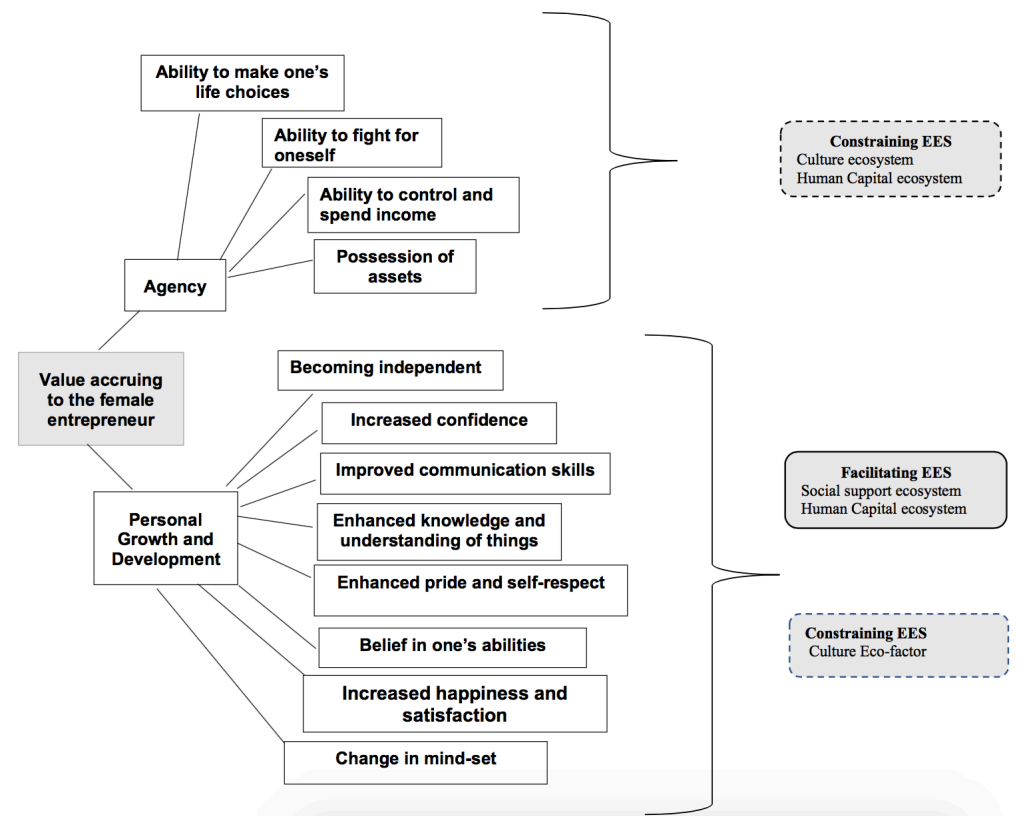


Figure 5.1. Theoretical dimensions and sub-dimensions depicting value according to a female entrepreneur (source: author)

5.2.1. Agency

A significant factor explaining a positive change among women through entrepreneurship is an evaluation of ‘agency’ exerted by women (Kantor, 2005). Agency reflects the ability of women to exercise control over their lives and the decisions they take within it. Female entrepreneurs who have higher agency may have the ability to exercise greater control over the decisions they take related to their own self as well as those related to their family (Mayoux, 1999; Sultana et al., 2010).

Entrepreneurship, therefore, provides them with an opportunity to possess the necessary resources which enables them to make their own choices, enabling them to become more powerful. Moving from a state of disempowerment to empowerment – one where women are able to have greater decision-making control over their life results in a positive value addition to a woman’s life, thus creating value for herself (Kabeer, 2005)

The narratives reveal three factors that contribute to women gaining agency over their lives after starting up a business. These include the *ability to make one's life choices*, *the ability to spend one's income* and *the ability to fight for oneself*.

5.2.1.1 *The ability to make life choices*

Entrepreneurship provides women with control over their life decisions, although the narratives suggest that this is only partially true. Those women who have *complete control* over their life choices and decisions were primarily the ones who were also head of their household. For example, living in a nuclear family, and in the absence of in-laws or other relatives, particularly males, meant that women had full control over their lives. Gender norms, which treated women as subordinate to men, did not exist for these women as they were able to negotiate with their spouse regarding their life decisions and choices. Shagira (Participant 26), a single mother to six children, had complete control over the decisions related to her house and children. Shagira got married at the age of 16, but her husband passed away when her youngest child was four years old. As a woman embedded in the sociocultural and religious norms of her society, she ignored the negative attitudes and comments of the local community and pushed herself to become an entrepreneur. The desire to not be dependent on anyone for herself or her children motivated Shagira to work hard and run her business, which, within a few years, was giving her an income of 5,000 Rs¹⁵ per month.

'...I make all decisions related to my life, my children and outside myself. When my husband passed away, people said all sort of things to me that I won't be able to sustain my children's education and their tuition fee and expenses. I told them that I believe in myself and know that my business is strong enough to support me and my children and I will not let anyone dictate my life. I will not let my children suffer' (Shagira, Participant 26).

Unlike Shagira, Sumana (Participant 28) had partial control over her life where she was able to make some decisions independently and with complete control, but other, more important decisions were taken in consultation with the family. Sumana started her business at the age of 23 years in Vehari. Her

¹⁵ At the time, these interviews were conducted, 1 Pakistani Rupee (PKR) was equivalent to 148 Great Britain Pounds (GBP).

primary support for becoming an entrepreneur in a conservative village was her husband (**social support ecosystem**) who permitted her, although with conditions, to start a business. Her account highlights the collective decision making in her household. *'Everyone in the house has a say in the decision making. My consent is always considered. For my children, I make most of the decisions like I buy clothes and other stuff for them. Other decisions, we all take together'* (Sumana, Participant 28).

Like Sumana, the majority of the women exhibited complete control over decisions related to the house, such as decisions related to their children, spending money on their needs and controlling their daily routines, and house-related decisions including what to cook and what groceries are needed. However, decisions related to affairs outside the house were taken in consultation with their family or spouse.

There were a number of explanations highlighted from the narrative accounts of the women for having partial control over their life decisions. One explanation was the personal preference of women to give control of their life choices to others, primarily their family members, such as the male head of the family. This personal preference was, in turn, influenced by the cultural and social norms (**the cultural ecosystem**) which perceived men to have control over decisions and thus dictated women life choices.

Tania's narrative reflects her preference for relinquishing control over her life decisions. *'My decision of marriage and life will be taken by my father. Yes, I know girls these days make their own decisions, but in our family, it is just the way I told you. My father is the head and he will decide what is good for us'* (Tania, Participant 7).

The analysis of narratives also revealed similar preferences among married women who consulted their spouse or male head of the family before making any decision. Musna, a mother of three children, was subdued by the gender role attitudes of her society and had little strength to fight to make her own decisions. Her beliefs about her rights were shaped by broader cultural norms where she believed that her spouse should have the final say in all decisions while she should just conform to his decisions because that is what a 'good' wife and a woman should do. *'We both make decisions together, but the final say is my husband's. He doesn't impose anything on me, but I let him have the final say. A man is always the head of the family no matter what. That's how God has made the system. He will be the father of the children. A woman is supposed to provide comfort to her family including her husband and children.'*

These are the roles that are defined by God so one cannot change them... women have to accept their husband's decisions' (Musna, Participant 32).

Musna's account reflects the embeddedness of women's perceptions within the stereotypical cultural and gender norms. The culture ecosystem in which women operate shapes their beliefs about themselves and thus guides their behaviour and actions in life. Typically, women's life choices in the rural areas, which include getting an education, marriage, the number of children to have, pursuing career goals as well as day-to-day decisions such as going out for shopping, buying groceries, or meeting a relative are under the control of others. When a woman is single, her life choices are governed by the dynamics of her family and the norms of the society, and once she is married, her life is controlled by her husband or her in-laws, who then dictate the appropriate norms and behaviour for her.

Therefore, despite having a higher socioeconomic status (Schuler et al., 1998; Wrigley-Asante, 2011; Datta and Gailey, 2012) women are still subordinate to men in their society and have to accept their status in life. The narratives highlight the existence and dominance of patriarchal attitudes in society, which in turn shape their perceptions regarding themselves and their ability to control their life. Nahiya's narrative reflects a positive acceptance of not having control over decision-making in her house; either for her life or her family. She believed that her father-in-law, as the head of the family, had the right to decide for her. *'I wish for God to give him a long and healthy life; I would want him to make decisions for my children's wedding as well. He is the head of the household and has the power to decide for all'* (Nahiya, Participant 43).

Another explanation for the underlying personal preference of women to relinquish control over their life decisions and readily accept the status quo was due to feelings of incapability. A few women felt under-qualified and incapable of making decisions for themselves and their family and therefore preferred others to take control over their decisions. This was primarily due to inadequate education and experience (**the human capital ecosystem**), particularly when compared to their male counterparts, which made them believe that they did not have the ability to make decisions. This is reflected in Samira's account whose husband had a matric degree while she had a BA degree. Despite this, Samira felt that her husband had more experience and knowledge of everyday things and was capable of making better decisions. *'My husband makes all decisions because he has more experience and better judgement of things. But he always takes my opinion before he makes a decision. Also, if the decision isn't good*

then he gets to have all the blame and responsibility. (laughs) (Samira, Participant 15).

Major reasons reflected in the narratives for the limited education of women were large family sizes and therefore lack of resources available to the family for education; a system biased against allowing girls to gain an education, with preference being given to boys (**culture ecosystem**); and the belief that girls will get married eventually, and therefore did not need an education.

Besides the culture EES, the **policy ecosystem** was also highlighted as a constraint to education among women, as a lack of all-girl schools would mean that fewer girls would be able to go to school.

'I wanted to study in the private school here, but it was very hard to get to. It would have been easier to commute if there was a public van or a rickshaw here. The Chohans (caste) are very rich because they own a lot of land and can afford their own conveyance, but other people cannot afford it. A lot of girls could have studied more had there been a high school nearby or if the government had provided a facility of a van or rickshaw for the people' (Salma, Participant 44).

Gender subordination, which is deeply rooted in the cultural ecosystem, also limits women's control over decisions related to business. Although the narratives reflect improvement in women's mobility after becoming entrepreneurial, it is constrained and limited to the extent which is dictated by men. Shaani, 36 years old, started her pharmaceutical business three years ago in the city of Burewaala. Her husband was a labourer and did not earn a steady income, meaning that the family had to rely on Shaani for their day-to-day expenses.

Despite being the breadwinner and the 'man' of the house, Shaani was restricted in her mobility as she could not expand her business to places outside her village. *'I cannot expand my business to other villages than my own. My husband does not allow that. He had made it very clear that I must only stay within my village and manage the business within it'* (Shaani, Participant 25).

5.2.1.2 Ability to control and spend income

One motivation to become entrepreneurial is the financial benefit. However, value-added outcomes in entrepreneurship tend to be greater if entrepreneurs have direct control over their earnings and are able to use them and benefit from them directly (Kantor, 2005). In the context of rural female entrepreneurs, value outcomes beyond monetary benefits are accrued when

women have the ability to control their earnings from their enterprise ventures, which thus reflects their empowered status and value addition to themselves. Thus, the ability to control income and the freedom to spend it according to their liking is critical in evaluating the true entrepreneurial success of women; one that encompasses both economic and non-economic value outcomes (Kabeer, 2012). It enables a deeper level of understanding of the value that a woman can accrue through her business.

The narratives reflect complete freedom and control over income spending among women. Prior to engaging in business activity, the majority of the women were mainly dependent on the male head of the family (father or husband). A few women were able to earn income from carrying out home-based hobbies such as stitching, embroidery and teaching the Quran to the village children, or unskilled work such as cotton picking. However, although such informal sources of income enabled women to earn pocket money, the money earned was only very little and was not enough for day-to-day expenses. For example, Khola, 25 years old and single, sacrificed her own education for her brothers since her father did not have enough money to send all his children to school. Hence, after completing her secondary education, she spent most of her time doing household chores as well as doing stitching, embroidery and cotton picking as a means to earn some money.

Becoming entrepreneurial gave women an opportunity to earn an independent income with which they could sustain themselves. Women had complete freedom to retain the earnings they earned from their business and to spend them in whatever way they wished. The narratives of the women highlighted four major areas of spending where income was mainly spent, including fulfilling one's needs and wants, spending on one's education, spending on household and family, and spending on dowry items in preparation for marriage.

Women's control over their income and the freedom to spend it enabled them to fulfil their personal desires, something for which they had previously had to rely on others. Khola, Participant 34, earned an income of 10,000 Rs per month and spent the money on herself and her family. Entrepreneurship helped Khola to fulfil her desires such as buying food when she did not want home-cooked food. Previously, she did not have the money to do this, and thus had to eat whatever was cooked at home, but now she was independent and could treat herself. *'Some of my income gets spent on buying wanda and medicines and the remaining on the house expenses. I get groceries for the house at times*

and sometimes I buy clothes and shoes for myself...sometimes when I am in the market to buy medicines, I also get things for my brother's kid. Her mother passed away recently and hence she is very close to me. She takes 100 Rs from me every day... I just feel better now. I can eat whatever I want to when I don't like what is cooked at home. Previously I had to eat what was at home because I didn't earn anything' (Khola, Participant 43).

Like Khola, Amna spent her savings mostly on her household and invested some back into her business. The only expense she allowed herself was buying a mobile phone. She loved digital technology and bought a new model to replace the one she had had since she was ten years old. Her account reflects the happiness she experiences in being able to afford a mobile phone. *'...I am only interested in mobiles and computers. Mobiles, whichever company has a new mobile, I say 'father, I have to get this mobile.' Even if it has been 2 months since I had my previous mobile, I would say to my father, "Abba ji (father), my mobile is not working properly, and I have to buy a new one." Now, I don't have to rely on him. I can buy it myself' (Amna, Participant 80).*

In addition to spending on personal desires and items, women also used their income to buy dowry items in preparation for their marriage. For example, 20-year-old Tehmina's business helped her to purchase jewellery for her dowry. *'I got this ring (points to her hand) for myself from the savings I had from my business. Sometimes I buy dishes for my dowry from the business savings' (Tehmina, Participant 18).*

The narratives also reveal that women used their income to fulfil family and household needs. Tareeq, 21 years old and single, was running her business in the village of Ashraf Shah in Mailsi. After the death of her mother, Tareeq had to care for her siblings and therefore did not get an opportunity to study beyond Matriculation. Her father remarried and moved to another city, leaving Tareeq and her siblings behind. They lived with Tareeq's handicapped uncle who earned very little. Therefore, Tareeq started her business after completing the training programme. Her account reflects her priorities in spending her income.

'I keep all the income that I get from my business. Most of it is spent at home. My mother died and my father got remarried and lives in Karachi, so it is just us in the house. My uncle lives with us, but he is handicapped and earns only 100-150 Rs per month so some of my income goes into the household expenses. Also, my little sister is studying in 5th grade so I pay for her tuition fees as well' (Tareeq, Participant 19).

The narratives also reveal investment in one's education as a result of having control over their earned income through their business. Being constrained in their opportunities to access education as a result of financial constraints, as well as the cultural norms preventing women's education and early marriage, a few women used their income to continue their education. For example, 19-year-old Sumaya saved money from her business in order to get into a further education college. Sumaya had only done her Matriculation when her father passed away. Her brothers were younger and being the eldest, she had the responsibility to take care of her family and thus could not continue her education. *'I did my matric but now I am getting admission in FA¹⁶. I had financial constraints before. The brothers were young, and my father passed away just when my result came out. So, I couldn't study further. Now I have money from the business and thus I am getting admission'* (Sumaya, Participant # 13) Although single women spent their income mostly on themselves and occasionally for family needs, married women spent their income on improving the lives of their children, as reflected in Shagira's account. *'My income is mostly spent on my children. I pay for their school fee and their tuition fee and their other expenses. Sometimes they ask me to buy them food from outside, these sort of things'* (Shagira, Participant 26).

5.2.1.3 The ability to fight for oneself

The ability to fight for oneself reflects an inner strength and power which enables you to take charge of your life (Sen and Batliwala, 1997; Kabeer, 1999; Kantor, 2005). Entrepreneurship is an opportunity that is viewed as bringing positive outcomes for women who were previously denied the ability to fight for their rights and decisions (Kabeer, 2009). However, the extent to which women possess the ability to do so, in turn, determines the amount of value created for themselves.

The analysis of the interviews highlighted that although women are embedded in their culture ecosystem and are constrained by gender-bias norms and values, they nevertheless exhibit remarkable resilience and strength to overcome these barriers. Entrepreneurship provides women with the confidence and ability to follow their inner self while ignoring the comments of others around them. Although the majority of the women faced negative

¹⁶ FA stands for Faculty of Arts. Students write this exam at the age of 18 years. This qualification is equivalent to GCE Advanced Level qualification in Great Britain.

comments from the people in their community, including their relatives, their businesses provided them with the strength to be persistent in their efforts and to work hard.

As Hina narrates '*... Women were thought of as inferior beings before. But people have started believing in women since women started working and proved to the people that they are capable of working... I told you about the incident in which a client told me that 'it's not possible for you to handle these buffalos.' I replied to that person by saying that 'why don't you bring your most untamed buffalo here?' To which he replied that 'let my son come back and then he'll bring it to you.' I told the owner's son to hold the buffalo from its ear and not hold it in some other way. I used the injection on that buffalo and that completely startled the owner. He said, "That's great Bibi, please mere sar par bhi haath pher dain."* (place a hand on my head too). He gave me 50 more rupees as a gift' (Hina, Participant 11).

The narratives reflect the resilience of women, which keeps them steadfast in their entrepreneurial goals and business activity and helps them to ignore the negative attitudes of their society. Tabya's narrative reflects how a majority of women managed to influence the negative cultural attitudes which perceived women's engagement in paid work as a stigma to women's character and honour.

'When the people are curious and don't know much about you, they gossip. For example, in the beginning, when I used to go for the training, people used to say, 'where is she going and coming back from'. Now when they see me doing good work and see that my business is thriving, they know I am doing the right thing' (Tabya, Participant 8).

Whether women persist in their entrepreneurial efforts out of necessity, as in Haniya's case (*'Pait kara deta hai sab kuch'* meaning that to feed oneself, one has to go to any extent to work) or because they have gained the strength to face the challenges in their environment, as in Khola's case (*'I am not concerned about what people say if I go out alone....people will even gossip if I go to my neighbour's house'*), their narratives reveal the ability of women to fight for themselves and make efforts to continue their entrepreneurial journey against the odds that they face. This is reflected in Raksham's account, whose hard work and zeal made allowed her to become successful in her business, despite the challenges she faced.

'The first time I went, that day I only did vaccination of 20 animals. Then I got some courage and knew that there will be more the next time. That is how

I moved on to 200 animals daily. I would go in the morning at 6 o'clock and come back at 6 or 7 o'clock in the evening. My husband had passed away and I had five daughters whose burden was on me... I didn't have anyone to support me. I neither had a son nor a husband. Then I got a bike on rent and kept a boy with me to drive the bike. I used to take him with me. I would work, and his only work was to drive the bike. I would give him a wage of Rs. 200. Then fuel costs. Later, I got a shop on rent and set the medicines there, so people came to know about it. I made a board of medicines and drew animals on it. I also kept the posters that were given to us and the charts etc. I posted them for vaccinations, deworming and other diseases. Then people came to know about it. In my opinion, it is such that one person has an interest in work or there is some helplessness that causes him/her to work, which I did' (Raksham, Participant 50).

Rabia, a 19-year-old entrepreneur, was another example of someone who rebelled against the negative attitudes she faced from her community. Rabia started her business at the age of 16 after she got married but faced negativity from the local people who did not think well of her and her business. However, Rabia's ignorance towards them and her persistence in striving for her business enabled her to sustain her business. *'People say a lot of things but why should I care for them; I don't bother about them because I am not related to them and so I will only care for people I know. Others can say whatever they want to'* (Rabia, Participant 47).

5.2.1.4 Possession of assets

Access to income from entrepreneurial activity means that women can own more assets. Evidence suggests that as a woman's income increases, possession of assets such as land and houses increase, which was previously denied to them as a result of both lack of money and sociocultural norms of society which restricts women from owning properties or assets (Chen, 1997; Kato and Kratzer, 2013). However, the narratives of female entrepreneurs do not provide evidence in this regard, and actually suggest that female entrepreneurs tend to have fewer assets, such as land and property, and thus add little value to their life in this regard. The narratives reflect that although their savings from their businesses are invested in property and land, the women do not get ownership rights. Instead, the property and the land gets registered under the name of a male member of the household, primarily the spouse, a brother or the father. The main reason behind this is because of the

stereotypical norms of the society, which do not allow women to have assets or property under their own name (**the culture ecosystem**).

Despite the fact that the women's accounts reflected a desire to own property on their name, they were denied the right to do so due to male subordination. Zoya talked about her investment from the savings generated through her business.

'I save up on money bit by bit and am able to buy items that I want. For example, I bought a sewing machine. I stitch clothes for my children and also my relatives who request me. We also bought a plot (land) from the money I saved from my income, although my husband pitched in some money too. It was on his name and had to be like this because he is a man. But both of us earn for the family so does it matter whose name the plot is on?' (Zoya, Participant 5).

A deeper analysis of the accounts reflects the submission of females to males, particularly in rural Pakistan, and Vehari specifically. The sociocultural values and norms of the patriarchal society had conditioned women to believe that they were inferior to men and that they could never own any assets under their name, even if they wanted to.

'We got this piece of land worth 100,000. I pitched in 90,000 that were my savings from the business and the rest we took from someone. The land was transferred onto my husband's name. We (women) don't get ownership of land here. Some families do get it on the woman's name, but my family doesn't. I do wish that it was on my name but what is the point of fighting. It is better to keep quiet' (Sumaya, Participant 13).

The only assets that women tended to possess were animals. Animals were identified as an asset as they generated an income for women and had a resale value. Being an agricultural community, livestock were the main source of income for most people in Vehari. People invested in animals and earned money from them through selling their milk or even the animal itself. For example, 19-year-old Rabia started her business from the initial stock of *wanda* that she received from the DRDF. From her initial sales, Rabia bought a goat which she sold at a profit. *'When I started selling the wanda in the beginning, I bought a goat for 13,500 rupees from my business savings. The goat is still alive. It gave birth to two calves; I sold these two for 11,500 rupees and now the goat is pregnant again. So, I invest my savings like this and earn a greater profit'* (Rabia, Participant 47).

5.2.2. Personal growth and development

The second dimension where value addition accrues to the individual self through entrepreneurship is personal growth and development. In this dimension, women experience a positive change in themselves in multiple aspects. These include *becoming independent in life, gaining confidence, improved communication skills, enhanced self-respect, improved social connections, change in mindset regarding oneself and women in general, increase in satisfaction and happiness, and belief in oneself.*

5.2.2.1. *Becoming independent in life*

Women experience increased independence after they become entrepreneurs. Prior to starting a business, most women's mobility was limited to farming activities in their village or within the confines of their home. Gender norms and cultural beliefs (**culture ecosystem**) perceived women as simply performing their family and household responsibilities and did not associate them with paid work. As a result of these stigmas, social interactions among women were also limited primarily to people living within their neighbourhood. Even activities related to the household, such as buying groceries, shopping for oneself and visiting relatives were possible only if a male member accompanied them or else these activities were performed by male members alone, on behalf of the women. This is typical of women living in rural areas and in patriarchal societies where sociocultural norms constrain their mobility and independence.

Engaging in entrepreneurship provided women with the opportunity to enjoy greater mobility outside the house whereby women were able to carry out their day-to-day activities independently and without being dependent on men. A major supporting factor for this independence was support from families (**social support ecosystem**), which enabled women to step outside their house and engage in other activities. Accordingly, women were able to make business-related visits (to provide livestock healthcare services) to their client's home, get business supplies from the market (*wanda* and medicines for livestock) without having to wait for a male family member to accompany them. However, the narratives reflect that such independence had certain limits. For example, although women were allowed to go out alone, they were not given permission to leave the village. For visits outside the village and further afield, women still had to be accompanied by a male member of the family.

Hence, although women gained independence and increased mobility, they were still constrained by their cultural environment (**culture ecosystem**),

which influenced and shaped family attitudes and mindsets towards women and their behaviour, thus preventing them from having complete freedom.

In addition to increased mobility, women also gained independence in their everyday lives, primarily because of earning an independent income and having control over spending it. For example, Aiza felt happy that she did not have to ask her husband for money every time she had to buy something for the house or her children or herself. '*...First, I had to ask my husband for 10, 20, 100 or 50 Rs whenever I needed them. Now, thank God, even if I have to buy shampoo or shoes or other stuff, I can do that myself. I feel happy about this*' (Aiza, Participant 72).

In a similar vein to married women, unmarried women could also experience increased independence as a result of being able to take control of their day-to-day lives. For example, Shaneem transitioned from being dependent on her father for money to becoming an independent woman who now gave money to her father, thus enabling her to feeling pride in herself and her abilities. Nashma, on the other hand, felt that she was self-sufficient as she could pursue her education with her own savings from her business.

5.2.2.2 Increased confidence

Becoming entrepreneurial led to an increase in confidence among women where they were reassured of their abilities and worth. Before engaging in business activity, the women's self-esteem was often low due to their involvement in unpaid work including caring and household responsibilities, for which they did not get any recognition. Starting their own business inculcated a feeling of self-assurance in women, enabling them to believe in themselves and their abilities, although a few women did not experience this positive change, primarily because they were embedded within their cultural norms (**culture ecosystem**) which they were not able to challenge. Nahiya's narrative reflects just such a lack of confidence, as she was constrained in her mobility to perform entrepreneurial activities herself. Instead of Nahiya, her father-in-law used to deal with her clients since he believed that women should not be interacting with '*na-mehram*' (opposite of *mahram*¹⁷) Consequently, Nahiya was subdued by the gendered norms and did not possess the will or courage to challenge such

¹⁷ A man (for example, husband, son, brother, mother's brother, father, father-in-law, grandfather) who is the legal protector of a woman as specified by the Islamic teachings of the Quran.

norms. Consequently, she never managed to build her own business identity and was always overshadowed by her father-in-law, who was a well-known figure in the community.

Like Nahiya, the majority of the women faced challenges from their culture ecosystem when starting their businesses. The women had to face the negative attitudes of a society which perceived women doing paid work as bringing shame on their families and their communities. The cultural environment of women was unsupportive of their role as entrepreneurs and expected them to conform to the norms of their society, which was being a good mother and homemaker.

Nevertheless, entrepreneurship empowered women and gave them resilience to fight against the odds in their entrepreneurial environment and enabled them to challenge the prevailing cultural norms. Such resilience partially came from family (**social support ecosystem**) and partially from the confidence gained through running their business. Family support builds confidence in women to start a business and enables them to ignore the negative comments that people in their community make regarding their involvement in work outside the home. For example, 21-year-old Naseeb started her business two years after she got married. Being a little sceptical about her abilities, Naseeb was able to excel in her entrepreneurial efforts thanks to her husband's support *'When I started this business, I did not know if it would run or not but my husband encouraged me a lot and he said to me 'keep your courage and you will be successful not only in your village but in the surrounding villages as well.' I kept this thing in my mind and thankfully, I have been successful'* (Naseeb, Participant 58).

Gaining confidence in their own abilities enabled women to develop a better sense of their surroundings which thus helped them to deal better with clients, as reflected in Sama's account.

'I think there is an immense amount of improvement in my level of self-confidence. Previously I wasn't used to going out for work; I only used to go to college and come back. I followed the same routine that is leaving home at 6 am and coming back home at 2-2:30 pm. Other than that, I used to do some household chores, or I just studied a bit. That's pretty much it. Now that I am running the business and working every day, I am learning every day; I go out and meet people and people know me. This gives me the confidence to talk to people' (Sama, Participant 61).

Becoming an entrepreneur also enabled women to gain confidence and participate in political affairs and represent themselves in public. For example, Ayzar stood in elections for female general counsellors, although she later quit, due to the elections getting transferred by the government.

5.2.2.3 Improved communication skills

The narratives of the participants reveal a marked improvement in their communication abilities after starting a business. The opportunity of running a business enabled the women to at least leave their homes, even if their mobility was restricted to the immediate vicinity of their homes. Consequently, women were finally able to have conversations with other people, talk to others about their business and to conducted business deals. When embedded in a conservative society and being constrained by patriarchal norms, women did not have any opportunity to engage with people, particularly the opposite sex, other than their family members. However, entrepreneurship enabled women to improve their communication skills and gain the confidence to interact with other people, particularly with men. Rahima, a 22-year-old woman who lived with her brothers, as both her parents had passed away, experienced an improvement in her confidence to communicate with others, even with her immediate family. *'When I didn't have the business, I did not know how to talk to people at all it was very hard for me to talk to people, even in my own family. Now, I feel I can talk easily, even with strangers, both men and women'* (Rahima, Participant 59).

Zainab-bibi is another case reflecting value addition towards oneself. After attaining her primary education, Zainab married a farmer and had two children. Later, she got divorced due to family issues and remarried an army veteran. Zainab's brother was against the idea of women working or even getting educated, and hence, did not support her business. Yet, with the support of her in-laws and her husband. Zainab was able to start her business and successfully manage it. Her account reflects her improvement in social and communication skills after she started her business.

'Ever since I have this business, I have learned about people; learned how to sit with them, how to talk to them, how to interact with everyone. This is all because of my business. When I first left my house in Khanewal (city) after my first marriage, I only used to stay at home and do the household chores. Now, because of the business, I have the knowledge and experience of things. For example, I go out to different 'Chaks' (villages) and meet people and talk with them' (Zainab-bibi, Participant 69).

5.2.2.4 Enhancement in knowledge and understanding of doing things

Entrepreneurial activity provides women with experience of running a business and gaining an understanding of how things work. The narratives reveal that women are much more able to deal with clients on a daily basis because of their increased knowledge and experience in doing things. Shezeen (Participant 22) defines entrepreneurship as '*a lifelong learning process*'. It enables a better understanding of the key aspects of business management as reflected in Yasmeen's account.

'The business has helped me learn a lot of good things. The way I deal with people has changed. I am more confident now. I think I know how to talk professionally. I have a better understanding of certain situations because I know I am more capable of handling them' (Yasmeen, Participant 4).

The narratives revealed an underlying improvement in human capital (**human capital ecosystem**) that women experience as a result of running their own business. Women get a sense of the various aspects of business management and develop themselves professionally as a result of gaining experience.

In addition to improved levels of understanding, female entrepreneurs became more vigilant after starting their business. Managing a business forced them to focus on minor details and enhance their cognitive abilities and observation skills; as a result of which they were able to make better decisions in their business.

The experience of running a business and meeting new customers also taught women persuasive skills. They learned how to talk to people more effectively and convince them about the benefits of their services, in particular, the benefits of *wanda* (animal fodder) for their animals and vaccinations and medicines for good animal health and productivity.

More knowledge of the business also resulted in finding new ways of doing business including marketing to customers about the business, knowing the good suppliers in the market and also knowing about the latest advancements in animal healthcare. By meeting customers on a daily basis and building connections with new ones, women were able to enhance their knowledge about their business including reading and learning about new medicines and their expiry dates, the ingredients of the medicines in case they need to find substitutes, different types of diseases among animals, new feeding techniques, and new storage facilities for stock and record-keeping in business.

Improved knowledge has enabled the women to be more effective in choosing suppliers and markets for their business. For example, Khola's experience of doing business enabled her to be more knowledgeable than even her suppliers.

'I know more about medicines than before and sometimes even the porter (shopkeeper) gets confused. Once I went to this shop in the market asked the shopkeeper for a medicine and he didn't know about it. Then I looked for the medicine on the shelf myself and took it out. The doctor sitting there scolded the shopkeeper that he didn't know about the medicine and I did. This really boosted my motivation and self-esteem' (Khola, Participant 34).

In addition to their professional communication, women also experienced improvements in the way they handled their day-to-day personal affairs. The women learned a better way of doing things, not only in business but also in their personal lives. The experience of running a business and the knowledge gained from it helped women to manage their personal life more effectively. For example, Reesat, a 25-years-old woman, expressed how her learning curve, as well as other aspects of life, improved as a result of her business.

'Having done this business I have learned a lot about life, the way I need to talk to people i.e. in a good tone because only then they will cooperate with you. Also, I have learned how to invest in my children. I need to focus on their life and make them successful. Some parents don't care about what their children are doing, where they go, what they eat and what time they sleep. I keep a check on all this because all this affects a child's upbringing and his potential' (Reesat, Participant 27).

Reesat's account suggests that devoting efforts and energy to their businesses made women realise the importance of time, especially quality time that they must give to their children. Prior to running their business, women stayed at home with the children all day but did not focus on them as much as they did before they became entrepreneurial. There is an element of guilt as well that compels women to spend time with their children after work and make it worthwhile. Therefore, after a full day at work, the participants would look forward to returning home to their children and listening to the stories that their children will tell them.

5.2.2.5 Enhanced respect and recognition

Prior to going into business, the majority of the women were devoid of productive opportunities in life, and thus could not utilise their potential and

prove their ability in roles beyond that of the household and the family circle. Women did not possess any identity beyond their home and hence were not acknowledged in their local village nor in their immediate families (**culture ecosystem and social support ecosystem**). Despite the fact that many of the narratives showed that some women possessed potential entrepreneurial skills, including stitching and embroidery among women, these were not recognised or appreciated, primarily due to the insignificant perception of these skills.

The primary reasons for lack of recognition was the perceived insignificance of the skills women possessed and their confinement to their homes, thus not being able to showcase their skills to others. Consequently, women would stitch clothes and do embroidery for themselves (as a hobby) or for their immediate family members and friends, discounting the possibility to monetise their skills.

Entrepreneurship allows women to utilise their skills and knowledge to maximise their potential in business. It also provides women with an 'identity'; one which extends beyond that of a mother, home-carer and child-bearer, thus enabling women to be recognised in public for their skills. The women have built an identity beyond the spaces of their home, which enabled them to earn greater respect and recognition in public. Increased mobility outside the house, although still constrained by distance, helped women to become prominent figures in the community, which in turn motivated them to do more in life. Increased respect by others led to positive attitudes towards female entrepreneurs among their respective communities, whereby women got praised for their good work and enhanced their reputation as entrepreneurs within the community. The villagers would be honoured by the presence of the women in their houses and would serve them drinks and tea, reflecting their importance as entrepreneurs.

The women were also getting noticed in the local media. Ayzar said that *'I have the most work here in ___ villages. Due to this, I even got coverage on PTV and FM 101 (the national TV and radio network). I also got invited to Lahore where I was interviewed for National Women's Day'* (Ayzar, Participant 41). The narratives also reflected an increase in respect for the women among the people of the village. Amna, despite being very young, was recognised as a woman with honour and was treated with respect by the younger as well as the older people of her community. She said that *'...those girls who used to know me by my name now refer to me as 'aapi' (elder sister), or 'baji' (elder sister) and the*

older women call me 'beta' (son) or 'beti' (daughter). I feel really happy' (Amna, Participant 80).

Samna gained her identity as a doctor after becoming entrepreneurial, due to the effectiveness of her treatment on animals, '*previously I was called Naeem's wife but now I am known as Doctor Samna. I feel really proud of myself. I have an identity of my own. It gives me confidence*' (Samna, Participant 29).

The primary factor accounting for the increased recognition of female entrepreneurs was found to be education (**human capital ecosystem**). Despite having limited education, women still appreciated the role that it played in assisting them in starting a business. Learning and understanding of concepts during the training sessions was made easier as a result of their education. Thus, entrepreneurship gave women an opportunity to put their knowledge into practice and build upon it.

While some female entrepreneurs were able to build an identity for themselves and experienced increased levels of recognition in their community, for others, the dynamics of identity are masked by gendered norms. Self-identity was camouflaged as reputation, and the name on a business was usually a man's name, i.e. a husband, father or brother. Sagheera's (Participant 12) account reveals the identity yet no identity phenomenon that women undergo. Her narrative also reflects a sense of acceptance to the gender roles that affect and shape women's perception.

'...People say Hamza's wife (not Sagheera) has done a great job. A woman is always recognised by a man's name. I like this reference. Even my children are recognised as Hamza's children and not Sagheera's children. That's because he is the 'Sartaj' (head) of the family' (Sagheera, Participant 12).

This shadowed identity was mainly due to the male-dominated society (**culture ecosystem**) where only the men were recognised for work outside the home. Thus, despite their hard work and efforts in starting a business, sustaining it and turning a profit, few women were recognised as entrepreneurs.

5.2.2.6 *Believing in yourself and your abilities*

The narratives of the women show that they exhibit trust in themselves and in their ability to be an entrepreneur. Female entrepreneurs can transition from their home-bound roles to ones that free them from limited thinking and perceptions. Engaging in entrepreneurship led to the participants experiencing positive feelings about their ability as an entrepreneur, and their capacity to

progress in future. There was an overall perception of *'being better in life'* among women. *'The business has made me feel better about myself. It keeps my brain active and refreshed. I'm happy that the business helped me realise my potential. I learned a lot from this business, be it treating the animals or just talking to people. It made me realise that if I want to do something then I can do it'* (Sama, participant 61).

The narratives revealed improved life satisfaction for the participants as they perceived their lives to be more meaningful after starting their business. *'... I feel my life is so much better than those women who just sit at home'* (Zoya, Participant 5). Prior to their business, women spent most of their day at home, caring for their family and doing household chores. This made them feel 'worthless'. However, entrepreneurship changed these perceptions among women as they began to feel positive and confident about their worth and their abilities.

'...this business has made me realise that I have some worth too. I realised my importance and my abilities in life. Obviously, it had been quite some time since I left school and started the business. Previously, no one came to me and knew me but now I am somebody. This business has changed me' (Saleeha, Participant 81). Thus, the women started to believe in their ability to run a business over time and after having successful interactions with their clients, who praised them for their hard work and good service. This encouraged the women and motivated them to work harder while also giving them the confidence to know that they were able to become 'someone' other than a domesticated woman.

5.2.2.7 Increased happiness and satisfaction with life

The change experienced in a woman's personality and lifestyle after engaging in entrepreneurship provides a greater sense of accomplishment and joy in women's lives. Being exposed to a new world outside their home, entrepreneurship provides women with the pleasure of experiencing increased appreciation and recognition for their work. Prior to entrepreneurship, women were only restricted to performing household tasks such as childcare and housework, or to doing menial tasks such as cotton picking and shepherding. Entrepreneurship made the women feel important and gave them an opportunity to challenge themselves, which contributed to their personal happiness.

'... I feel very nice, previously I would just cook food and look after the children but now I feel a strange happiness. I had never thought that I would be at such a stage in life, but this feels very nice. I feel happy' (Naseeb, Participant 58).

5.2.2.8 Change in mindset

Experience of running a business reveals a significant change in the mindset of women. Their evolution from being a homemaker to a businesswoman develops positive feelings among women regarding their status in society. Women did not exhibit much control over their life choices before becoming entrepreneurial. However, after engaging in business activity, women have increased awareness of choices that are important to make in life in order to grow and become successful. Realising their shortcomings, women share their feelings of what they could have done in life if they did not have the constraints that they did. It also reveals an important insight about women's progressive thoughts about life, and what it means to be a woman. For example, Zoya's account reveals a common perception among women regarding their limitations in life, such as education, but also a progressive mindset for the future. Acknowledging the shortcomings in their lives, the narratives highlight the forward-thinking for themselves and for their daughters.

'Having run this business I feel that education is so important for women. I could have done so much more with my life if I had more education. I feel I have limited knowledge. I only have one daughter and I wish that she studies a lot. After grade 8 I would want her to go to the city for further education but if conditions permit. If not, I will put her into tailoring school and once she is well established, I will get her married' (Zoya, Participant 5).

The narratives of women also reflected altered perceptions about gender equality post their entrepreneurial status, as reflected from Naseeb's account.

'Being able to manage my business, I feel that men and women are at par. In the old days, people did not understand these things and they used to say 'men have more rights and women have less rights' but according to me, men and women have equal rights. Women probably work more than men; men only earn money while women look after the children and the house. Everything needs to be well thought out. All a man does is earn money and give it and he does not know where it will be used. A woman has to go through the whole month in the salary and also do save money. Tuition fee of children, their uniforms everything has to be managed by them. Therefore, in my opinion, men

and women are equal and there is nothing that a man does, and a woman cannot do' (Naseeb, Participant 58).

There is a positive change in women's perceptions, even if they did not experience this change themselves. For example, Nahiya, who was constrained by her cultural norms and restricted in her business activity, also envisioned better things for her daughter. She did not want her daughter to have the life that she had had. Instead, she envisaged her having adequate opportunities in life including education and employment.

Becoming entrepreneurs made women re-evaluate their status vis a vis, men. Being able to manage their business successfully, women realised that they had better abilities than men. Women perceived themselves as hard workers, multi-taskers and jack of all trades and thus believed that they could achieve more in life than men. This helped to break down the stereotypical perceptions that women had about themselves, namely being 'inferior' and 'incapable' and instead enabled them to have positive feelings about themselves.

'...in my village, the mindset is that a woman is alone in the absence of a man and that women can only support men in managing their household responsibilities. But I am different. I do everything myself. I do everything alone... Previously, I used to believe that women are always behind men since men go out and work. Now, because I have experienced this myself, I can say that a woman can work and stand beside and not behind men. They are capable of everything and must be respected' (Naseeb, Participant 58).

The analysis also highlights the role of society (**the culture ecosystem**) in creating this inferior perception about women and assuming that they are incapable of participating in skilled work. Rawaan, a 24-year-old woman stated that, *'Over the years I have realised that it is cultural norms that don't let a woman do anything. Since men generally go out to meet friends and talk to other people, it is considered completely normal. When a woman leaves her house and starts a business for the first time then people pressurise her to stay at home, not leave the house and not work outside. The people impose this restriction on her. So, it's mainly because of the culture. If it weren't for these cultural norms, then what is it that women can't do? Every one of the girls in this village would be going to school, would be having a business like me. If you see, all educated women leave their houses to work and earn. So, if all of them are leaving their houses to work then are all of them wrong in doing that? I don't think so. It is just that society thinks we are wrong'* (Rawaan, Participant 64).

The narratives also reveal evidence that reflects women's perceptions being influenced by the sociocultural norms (**culture ecosystem**) and thus reinforces the belief that women are inferior to men and should, therefore, do whatever the men say. Women's self-perceptions were conditioned by the culture ecosystem in a way that led them to believe that they could never be on a par with men, nor achieve what men could. As a result, they had accepted the fact that they will always be inferior in status to men, no matter how successful they may become in life.

'It would be good if a woman is standing shoulder to shoulder with a man, but people don't allow that. A woman is considered to be very weak; so much that she is not expected to talk to a man. One would rather safeguard self-respect than face any comments from people' (Nahiya, Participant 43).

The narratives unfold progressive thoughts but also reflect an underlying acceptance about female subordination. Much of this acceptance is due to a fear of the opposite sex, for example, violence or threat of divorce. Besides, women are also fearful of doing something different than what is dictated by the norms of the society. Sagheera (participant 12) did not have complete control over her life, primarily due to the gender role attitudes that governed her society's behaviour towards women. She perceived that women should always listen and agree with their husbands in order to avoid fights at home.

'I would want my daughter to get educated and pick up a job but when she gets married, she should do as her husband wants her to do. There is no point in picking a fight at home. Like if I don't obey my husband and I still do something that he tells me not to do, there will be a fight. Then if he kicks me out of the house where will I go. Is it even worth it? My heart does not approve of it. So, I think a woman should do as her husband says' (Sagheera, Participant 12).

Complementing these inferior views about women in general vis a vis, men, there was also evidence in the narratives about the extent of freedom given to the woman. For example, Aiza, 36 years old and married with two children, believed that women should not be given too much freedom. Her narrative reveals one of the reasons why most people do not prefer a girl to go out and get educated or work.

'...the environment these days is bad due to mobiles where boys and girls are being negatively impacted. Girls leave their houses for work end up meeting boys and it is happening a lot in villages. These girls then run away with boys and get married, leading to embarrassment for the entire village and

their families. Looking at such girls, others also don't want to send their girls out' (Aiza, Participant 72).

Similarly, Sunee shared her opinion about why women should not be given too much freedom. She expressed that when women are given a lot of freedom, they could engage in activities which could their parents and society, thus affecting the general perceptions of women.

'... I believe that women should get some freedom, but a lot of freedom is also not good. Like there was a girl in our village who studied in college and her parents trusted her and hence supported her education. Later, she ran with a boy she liked and brought shame to the family and the society' (Sunee, Participant 16).

Table 5.1 presents a snapshot summary with supporting quotes for each theoretical dimension of value accrued towards the female entrepreneur.

Table 5.1. Supporting quotes for theoretical dimensions reflecting value accrued by female entrepreneurs (source: author)

THEORETICAL DIMENSIONS AND SUB-DIMENSIONS	SUPPORTING QUOTES FACILITATING ECOSYSTEM (CONSTRAINING ECOSYSTEM)
AGENCY ability to make one's life decisions and choices	<p><i>'...I make all decisions related to my life, my children and outside myself.</i> (Shagira; Participant 26; 30 years' old; Widow; six children; Middle; Medicines).</p> <p><i>'My husband makes all decisions because he has more experience and better judgement of things.</i></p> <p><i>'We both make decisions together, but the final say is my husband's. A man is always the head of the family no matter what. That's how God has made the system'</i> (Musna; Participant 32; 36 years' old; BA; Married; three children; Medicines).</p> <p style="text-align: center;">(Human capital ecosystem) (Culture ecosystem)</p>
ability to control and spend income	<p><i>'I keep all the income that I get from my business. Most of it is spent at home. My mother died and my father got remarried and lives in Karachi, so it is just us in the house. My uncle lives with us, but he is handicapped and earns only 100-150 Rs per month so some of my income goes into the household expenses.'</i> (Tareeq; Participant 19; 21 years' old; Single; Matric; Medicines and wanda).</p> <p><i>'My income is mostly spent on my children. I pay for their school fee and their tuition fee and their other expenses.'</i> (Shagira; Participant 26; 30 years' old; Widow; six children; Middle; Medicines).</p> <p><i>'I get groceries for the house at times and sometimes I buy clothes and shoes for myself...'</i> (Khola; Participant</p>

	43; 25 years' old; Single; Middle; wanda and Medicine business).
ability to fight for oneself	<p><i>'People say a lot of things but why should I care for them; I don't bother about them because I am not related to them and so I will only care for people I know. Others can say whatever they want to'</i> (Rabia, Participant 47; FA, Married, one child; Medicines and wanda).</p> <p><i>'When people are curious and don't know much about you, they gossip. For example, in the beginning, when I used to go for the training, people used to say, 'where is she going and coming back from?' Now when they see me doing good work and see that my business is thriving, they know I am doing the right thing'</i> (Tabya; Participant 8; 39 years' old; Middle; Married; six children; Medicines).</p> <p>(Culture ecosystem)</p>
PERSONAL GROWTH AND DEVELOPMENT Becoming independent	<p><i>'...First, I had to ask my husband for 10, 20, 100 or 50 Rs whenever I needed them. Now, thank God, even if I have to buy shampoo or shoes or other stuff, I can do that myself. I feel happy about this.'</i> (Aiza; Participant 72; 36 years' old; Married; two children; Medicines).</p> <p>Social support ecosystem (Culture ecosystem)</p>
Increased confidence	<p><i>'When I started this business, I did not know if it would run or not but my husband encouraged me a lot and he said to me 'keep your courage and you will be successful not only in your village but in the surrounding villages as well.' I kept this thing in my mind and thankfully, I have been successful'</i> (Naseeb, Participant 58; 21 years' old, Matric, Married, no children; Medicines and wanda).</p> <p>Social support ecosystem (Culture ecosystem)</p>
Improved communication skills	<p><i>'When I didn't have the business, I did not know how to talk to people at all it was very hard for me to talk to people, even in my own family. Now, I feel I can talk easily, even with strangers, both men and women'</i> (Rahima, Participant 59; 22 years' old, Single, Matric, Medicines and wanda).</p> <p>Human capital ecosystem (Culture ecosystem)</p>
Enhanced knowledge and understanding of things	<p><i>'I know more about medicines than before and sometimes even the porter (shopkeeper) gets confused. Once I went to this shop in the market asked the shopkeeper for a medicine and he didn't know about it. Then I looked for the medicine on the shelf myself and took it out. The doctor sitting there scolded the shopkeeper that he didn't know about the medicine and I did. This really boosted my motivation and self-esteem'</i> (Khola; Participant 34; 25 years' old; Middle; Single; Medicines and wanda).</p> <p>Human capital ecosystem</p>
Enhanced Pride and self-respect	<p><i>'I have the most work here in ___ villages. Due to this, I even got coverage on PTV and FM 101 (the national TV and radio network). I also got invited to Lahore where I</i></p>

	<p><i>was interviewed for National Women’s Day’ (Ayzar, Participant 41, Married, Matric, four children, Medicines). ‘Previously I was called Naeem’s wife but now I am known as Doctor Samna. I feel really proud of myself. I have an identity of my own. It gives me confidence’ (Samna; Participant 29; 33 years’ old; 8th grade; Married; six children; Medicines).</i></p> <p style="text-align: center;">Human capital ecosystem (Culture ecosystem) Social support ecosystem)</p>
Belief in one’s abilities	<p><i>‘The business has made me feel better about myself. It keeps my brain active and refreshed. I’m happy that the business helped me realise my potential. I learned a lot from this business, be it treating the animals or just talking to people. It made me realise that if I want to do something then I can do it’ (Sama, Participant 61; 23 years’ old, Single, MA, Medicines).</i></p> <p style="text-align: center;">Human capital ecosystem</p>
Increased happiness and satisfaction	<p><i>‘I feel very nice, previously I would just cook food and look after the children but now I feel a strange happiness. I had never thought that I would be at such a stage in life, but this feels very nice. I feel happy.’ (Naseeb, Participant 58; 21 years’ old, Matric, Married, no children; Medicines and wanda).</i></p>
Change in mindset	<p><i>‘...in my village, the mindset is that a woman is alone in the absence of a man and that women can only support men in managing their household responsibilities. But I am different. I do everything myself. I do everything alone... Previously, I used to believe that women are always behind men since men go out and work. Now, because I have experienced this myself, I can say that a woman can work and stand beside and not behind men. They are capable of everything and must be respected’ (Naseeb; Participant 58; 21 years’ old; Matric; Married; no children; Medicines and wanda).</i></p> <p><i>‘Having run this business I feel that education is so important for women. I could have done so much more with my life if I had more education. I feel I have limited knowledge. I only have one daughter and I wish that she studies a lot. After grade 8 I would want her to go to the city for further education but if conditions permit. If not, I will put her into tailoring school and once she is well established, I will get her married’ (Zoya; Participant 5; 36 years’ old Middle; Married; three children; Medicines).</i></p> <p style="text-align: center;">Human capital ecosystem (Culture ecosystem)</p> <p><i>‘... I believe that women should get some freedom, but a lot of freedom is also not good. Like there was a girl in our village who studied in college and her parents trusted her and hence supported her education. Later, she ran with a boy she liked and brought shame to the family and the society’ (Sunee; Participant 16; 26 years’ old; Middle; Married; two children; wanda).</i></p>

5.3. VALUE ACCRUING TO THE ENTERPRISE

The availability of key inputs required to initiate and sustain entrepreneurial activity determines the quality (types of value accruing in the enterprise) and quantity (extent of value accruing to the enterprise) of output in entrepreneurship. For organisations, as well as for budding entrepreneurs, resources including financial capital, technical knowledge and support, institutional support, and human and social capital are important for the initiation and the success of an entrepreneurial venture (Zimmer and Aldrich, 1987; Bhagavatula et al., 2010; George et al., 2016). An individual may engage in entrepreneurship with a personal stock of resources such as education (human capital) and savings (financial capital), but in order to achieve sustainable growth, an adequate resource base is crucial. Female entrepreneurs, therefore, may create value that can be fed back into their business, enhancing outcomes such as increased access to resources, networks and institutional support. Such outcomes, in turn, may result in increased financial profitability, increased market access and a bigger customer base, a better business reputation, an effective business strategy, planning and marketing ability; all of which enhance business success and growth. Thus, engagement in entrepreneurship and the experience of running it can enable women to enhance their business development and thus create value for it.

The analysis of the women's accounts highlights two theoretical dimensions in which women add value to their entrepreneurial venture. These include *access to resources and access to networks*. Figure 5.2 presents a snapshot summary of these dimensions accruing to the enterprise along with the EES factors that facilitate and constrain this value.

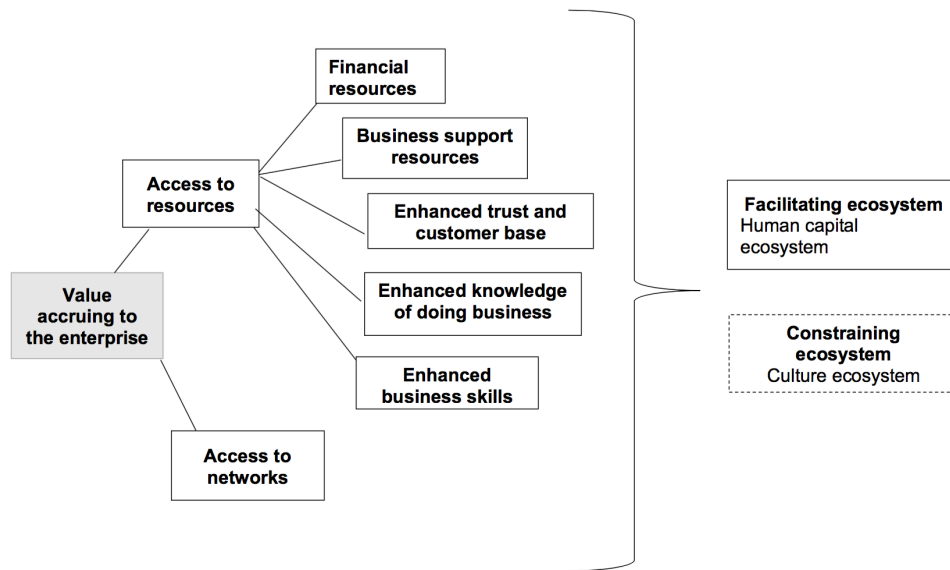


Figure 5.2. Theoretical dimensions depicting value accruing to the enterprise (source: author)

5.3.1. Access to Resources

Business success is attributed to the availability of financial and non-financial resources. Both tangible (access to land and capital) and intangible (knowledge, skills and experience) resources affect business performance and the ability to generate value within it (McAdam and McAdam, 2006). In Pakistan, where the EES is in its development stage, women face significant challenges in running a business. Gender-oriented barriers prevent women from accessing capital, land, and physical space for business, as well as technical and business-related support (Roomi and Parrott, 2008). The norms and values governed by society restrict women’s mobility and thus their ability to access resources including education, finance, access to transport, market opportunities, institutional support and social networks (Rehman and Roomi, 2012; Mahmood, 2011). As a result, their ability to create value for their business becomes compromised.

Nevertheless, the analysis of the interviews with the participants suggests that entrepreneurship has enabled them to gain more access to both financial and non-financial resources which facilitated value creation within their business. With regard to *financial resources*, women gained access to monetary support and *non-financial resources* including business support resources such

as enhanced trust and customer base, and enhanced skills and knowledge of business.

5.3.1.1. Financial resources

The availability of finance is a key element for business start-ups for every entrepreneur/firm. Women in Vehari (the current context) embarked on their entrepreneurial journey using the financial aid (personal savings) of initial capital (wanda or medicines or both) they received from USAID after having completed the training to become women livestock extension workers (WLEW). Besides this initial aid available to women, they relied on personal savings to build their business in their village, such as adding new medicines or *wanda*, learning new techniques for treating the animals, etc.

Besides personal savings, social capital, including family and friends, was identified as a significant and preferred source of financial support for women. The majority of the women preferred to borrow from their families as this was considered a more reliable and trustworthy source of financial support. However, in contrast to this preference, some women preferred not to borrow from their family due to their perceived lack of support towards their business. For example, Safa (participant 62), a 30-year-old woman who started her business in Burewaala out of necessity in order to afford her children's expenses, did not want to borrow from her family because of their negativity towards her. She preferred instead to borrow from a stranger and then return the loan amount as quickly as possible.

'I took loans several times, but from strangers. Sometimes my payments were delayed so I used to borrow 10,000–15,000 rupees so that I could invest them in my business and then I used to return the money to them when I got the profits from my business...I would only suffer by taking a loan from my relatives. They will spread rumours about me and say that 'she's running her own business, and still she's asking us for some money.' That's why I never thought about asking my relatives to lend me money' (Safa, Participant 62).

Despite increased awareness of other financial alternatives such as bank loans and borrowing through government schemes as a result of their experience in business, women preferred to borrow from family and friends. The main explanation for this preference was the fear of higher interest payments and not being able to return the loan. With the exception of Khola, who took a loan through the crowdfunding scheme, none of the participants accessed external sources of financing for their business.

'After starting my business, I came to know about many sources of getting money. For example, there is this scheme of banks where you can borrow money; then there is government loan which is also very good for people like us. I take a loan through a crowdfunding scheme of Khushali Bank. Usually, I take 25,000 and I pay an interest of 4,000 per year. It is a convenient way to arrange expenses' (Khola, Participant 34).

Similarly, Ayushay, a 28-year-old woman, expressed her preference for crowd financing from Khushali Bank *'I would prefer taking a loan from the Khushali Bank. They have a crowd-financing scheme and women can get loans easily through that'* (Ayushay, Participant 60).

Unlike Khola and Ayushay, Musna did not want to use a crowdfunding scheme. She said, *'I don't want to burden myself with the tension of repaying the loan. Sometimes you may not have good sales so the tension to pay someone is not good. It has happened with me before when I took some money through a crowdfunding scheme and they came to my place to get the payment and I didn't have money at that time. They criticised me a lot and it was not very pleasant'* (Musna, Participant 32).

Besides a fear of not being able to pay back the loan, some women did not want to utilise the external financing because of religious constraints. Islam does not permit interest, and since loans involve interest payments, it is un-Islamic to take out a loan. *'I will not choose to get a loan because it involves interest, and interest is 'haram' (forbidden) in our religion'* (Samna, Participant 29).

5.3.1.2 Non-financial resources: business support resources

Having started their businesses with limited training in business start-up and growth strategies, women were restricted in their business-oriented skills, which constrained their ability to add value to their business. However, through their experience of running a business, the women learned new skills which enabled them to manage their businesses more effectively and efficiently while also helping them to build a good reputation as a livestock entrepreneur. The analysis identified two sources of business support resources that female entrepreneurs gain over a period of time and as a result of running their business. These include *enhanced trust, access to increased customer base and enhanced skills and knowledge*, all of which contributed to generating more value in the business.

5.3.1.2(i). *Enhanced trust and customer base*

Being a woman and an entrepreneur was a double jeopardy. Women were perceived as inferior and incapable of pursuing entrepreneurial activity, especially livestock work which was considered to be a male-specific job. This was primarily due to the weak **cultural ecosystem**, which presented challenges for women pursuing entrepreneurship. Consequently, all women in the initial business start-up phase faced a lot of negativity from people who did not trust their ability to manage animals or treat them. They were cowed by a patriarchal society and were not taken seriously with regard to their business skills. People in the village and nearby areas would cast doubt on a woman's ability to run a livestock business, which led to challenges for female entrepreneurs in persuading potential customers that they were worthy of being taken seriously. There was a large deficit in trust and faith in businesses run by women due to the stereotypical and gender-biased beliefs of the people. Yet, women continued to work, challenging the norms and beliefs of their society and proved themselves as successful female business owners. As a result of running their businesses and gaining experience, female entrepreneurs were able to gain the trust and faith of the people, attracting many new clients and generating value within their business. For example, Raksham, a 36-year-old woman, started her business five years ago in the city of Vehari. After her husband's death, Raksham moved to Vehari with her five children, where she remarried. A few months after starting her business, she rented a shop to stock her medicines which gave her more prominence in the village and hence more business. Later on, she bought stocks of *wanda*, which helped her increase her customer base and generate more business sales. Raksham was passionate about working hard to make her business successful and she managed to overcome all the challenges that could have prevented her from generating value in her business. Challenging the stereotypical norms, she rented a bike from a boy in the village, who would ride her around the city to visit her business clients.

A strong and devoted woman, Raksham proved to be an efficient businesswoman in her village and thus developed trust among the people. Her narrative reflects her skills and hard work, which allowed her to gain the trust of the people and thus benefitted her business.

'...when I used to go to someone's house, they wouldn't trust me and say, 'being a woman, she cannot work', but then I showed them my work, I did injections and vaccination and all treatments. Once I went to this house in Machiwala (village) and their goat was very ill. I had the medicines with me, but they said,

'Baji (elder sister), can you do something other than injections? Our goat is very ill'. Then I checked the goat for fever with a thermometer. The goat had a very high fever; it was higher than one or two points. Then I gave injections and got deworming done as well. When I came back from the other neighbourhood, the woman said 'Baji, our goat is now eating grass. My trust in you has been established.' So, she started calling me and recommended me to other people as well... Now, customers have increased, and people have started giving a lot of respect. They give a lot of respect. The people who were not willing to call before, who would get tense that they might suffer a loss because their animals were for Rs. 100,000 or Rs. 150,000, believe me, they would give so much respect' (Raksham, Participant 50).

Similarly, Haniya told how she worked hard in her business to gain the trust of the people in her village. *'... the sales from wanda alone were not enough to sustain the household so I had to look in for more business from customers. I then started going from door to door and asked people if their animals are doing fine....at first, the people here did not believe in me. Even though I told them the benefits of wanda, they did not come to me for treatment. Then I started to use the wanda for my own animals and when people saw that my animals were getting healthy and giving more produce, they started coming to me and trusted me with their animals. Here in the village, you need to work around the kind of people and their mindset' (Haniya, Participant 36).*

5.3.1.2 (ii). Enhanced business skills

Key business skills such as communication and customer satisfaction are key ingredients to the success of any business. Despite limited education and knowledge of doing business, the female entrepreneurs acquired the necessary skills, which in turn helped them to generate value within it. This then contributed towards the enhancement of their human capital ecosystem. One of the key skills that women learned while in business was promoting their services to their existing customers, as well as to new ones, i.e. good marketing skills. This generated more value in the form of increased customers and hence revenue for the business.

Umama discussed how she marketed her business to generate more value within it. *'After starting my business, I learned that I needed customers to sell medicines to; this was important if I had to sustain my business. Initially, I had very few customers because I was contained to my house for selling*

medicines and did not go out. After a few months, I put up a promotional board which listed the benefits of the medicines I sold for animals. Immediately afterwards, my sales started to increase because more people got to know about my business' (Umama, Participant 2).

In order to attract customers and convince them to try their service, the women set up camps in the village, made business cards and distributed these to the people in the village and arranged meetings with the people while also doing door-to-door marketing, whereby they would visit their houses and tell people about their business and the benefits of their medicines */wanda* for their animals.

'I arranged a Meena bazaar (local carnival) in the village and I invited everyone there. This is how I told people about my business. It helped me promote the business and I got many clients after this. My sales went up. I was happy' (Tehmina, Participant 18).

Besides marketing skills, running a business also taught the women how to devise effective business strategies that helped them to grow their business and make it successful. Through their experience, women learned what their clients liked and disliked and thus moulded their businesses to better suit their clients' needs. This led to increased levels of customer loyalty and customer retention and stable business growth. *'I started using tags for the animals after a while. That was something my clients really liked. I read it in a book and tried it on the animals. It really worked' (Tehmina, Participant 18).*

Business strategies including giving discounts to customers, price discrimination (charging different prices to different customers) and sale on credit assisted women to retain their clients and also attract new ones. For example, Zoya expressed how she analysed her client base and realised that doing business on credit would help her customers afford her service but would also help her get more customers.

'People here are not that wealthy, and they have all sort of needs to fulfil. Sometimes my clients don't have money to pay me and I allow them to pay me later. I know that this gives a good image to my clients and they come back to me. If I care for my customers, they also care for me by coming back to me' (Zoya, Participant 5).

Similarly, Haniya expressed how offering discounts enabled her to gain more customers. *'Being in business, I see what people like, and I do that. When people come to me once, I charge full price but the second time I give them a*

discount so that they know they are valued customers. Offering a good service at a cheap price is what people value' (Haniya, Participant 36).

5.3.1.2 (iii). *Enhanced knowledge of doing business*

Running a business helped the women to gain the requisite knowledge for generating more value within their ventures. Not only did the women experience an increase in knowledge about different business elements, they also learned how to monitor their business performance for profit maximisation. For example, the women learned to maximise profits in business by selling at a mark-up above the cost price. Additionally, they learned progress and monitoring strategies, which enabled them to manage their business effectively, thus generating more value within it. As a result of running their business for a period of time, the female entrepreneurs acquired knowledge and skills through experience, which enabled them to efficiently manage their business ventures.

'When I first started to sell wanda and medicines, I didn't know how to make a profit. I only sold at the cost price. Later, when I found out that there is a difference between mark-up and cost price, I started selling at a mark-up price and made good profits' (Khola, Participant 34). Similarly, Shezeen narrated about how she managed her business records effectively, a skill that she learned over time and which helped her to maintain strict checks on her sales *'I maintain strict checks on the business. I keep a record of the income and expense sheet, I maintain a ledger of the inflows and outflows each month, update the rates for medicines by searching on the internet and I double-check the records and the calculate the profit and loss'* (Shezeen, Participant 22).

5.3.2. Access to Networks

The availability of external networks is significant in providing valuable information and resources for small-scale entrepreneurs. The 'small' characterisation of most home-based entrepreneurs makes it difficult for them to acquire resources internally, and thus, they rely on external networks to access the key business inputs for survival and growth.

The narratives of the women suggest that entry into entrepreneurship enabled them to broaden their network base, even if it consisted mainly of informal networks. Prior to starting a business, women were confined to their home and did not have any opportunity to build a network. Becoming an entrepreneur did not change women's situations entirely, but it did encourage them to challenge the sociocultural aspects of their ecosystem. They were able

to increase their social connections with people, mainly through referrals from family and friends but also through existing business clients who recommended them to others. Business relationships primarily helped women to increase their customer base. For example, Musna mentioned how social connections helped her to do more business in her village.

'After starting my business, I made a number of social connections because I meet a lot of different people who also recommend me to other clients, so it becomes a huge social circle for me. This is how I get to deal with more people and earn more money' (Musna, Participant 32).

Besides bringing in more customers, networks also helped women to deal with new and challenging situations in business and to become a more knowledgeable livestock entrepreneur. For example, Qais (participant 30) expressed how she tapped into her professional networks to learn how to inseminate buffalos.

'I have built connections in the village and even have maintained connections with my training cohort. Like once I got my buffalo inseminated but nothing happened. Then I got it done twice and thrice but still, nothing happened. I told the doctor who came to us in the last meeting (follow-up after training) and told him about the problem and he told me to let it be and if the problem still persisted, he would come and check it himself. And thereafter the buffalo was pregnant and is now about to give birth' (Qais, Participant 30)

Increased access to networks also enabled women to tap into markets for key business supplies, i.e. stock of medicines/*wanda*, although this was not evident for all the women. A strong network base helped the women to gain knowledge of the different suppliers, the quality and pricing of the medicines and the *wanda* they supplied. Consequently, this helped them to purchase from the best supplier and thus best quality inputs for their business.

'Previously because I did not go out, so I didn't know the market that well. Like I used to get medicine stock from Jhang but later one of the people in my training cohort told me that Tibbah Sultan pur was a better option. She also did the training with me. Then I started going to Tibbah Sultan pur and it was a better option in terms of price, distance and quality. Now, I get stock from there and I have built good relations with the shopkeeper there, so I get a discount there too' (Hafiza, Participant 37)

In contrast to Hafiza's account, Ruqsat-bibi, a 36-year-old mother of one, did not gain any access to the market or suppliers, mainly because she was suppressed by her cultural norms (the culture ecosystem). Living in a

conservative society that frowned on women went outside their homes, Ruqsat faced challenges in accessing key inputs from the market.

'People don't trust a woman and they don't have faith in her. For example, when I go to the market in Mailsi, the shopkeepers don't want to talk to me because I am a woman. That's how our society is. They will just not let you prosper. Now, I get the medicines stock from Tibah Sultanpur (area in Mailsi) with my husband so I don't have any problems' (Ruqsat, Participant65).

Table 5.2 presents a snapshot summary with supporting quotes for each theoretical dimension of value accrued towards the business enterprise.

Table 5.2. Supporting quotes for theoretical dimensions depicting value accruing to enterprise (source: author)

THEORETICAL DIMENSIONS/ SUB-DIMENSIONS	SUPPORTING QUOTES FACILITATING ECOSYSTEM (CONSTRAINING ECOSYSTEM)
ACCESS TO RESOURCES Access to financial resources	<i>'After starting my business, I came to know about many sources of getting money. For example, there is this scheme of banks where you can borrow money; then there is government loan which is also very good for people like us. I take a loan through a crowdfunding scheme of Khushali Bank. Usually, I take 25,000 and I pay an interest of 4,000 per year. It is a convenient way to arrange expenses'</i> (Khola; Participant 34; 25 years' old; Middle; Single; Medicines and wanda). Human capital ecosystem (Culture ecosystem)
Enhanced trust and customer base	<i>... the sales from wanda alone were not enough to sustain the household so I had to look in for more business from customers. I then started going from door to door and asked people if their animals are doing fine....at first, the people here did not believe in me. Even though I told them the benefits of wanda, they did not come to me for treatment. Then I started to use the wanda for my own animals and when people saw that my animals were getting healthy and giving more produce, they started coming to me and trusted me with their animals. Here in the village, you need to work around the kind of people and their mindset'</i> (Haniya; Participant 36; 45 years' old; Middle; Single; Medicines and wanda). (Culture ecosystem)
Enhanced business skills	<i>'I arranged a Meena bazaar (local carnival) in the village and I invited everyone there. This is how I told people about my business. It helped me promote the business</i>

	<p><i>and I got many clients after this. My sales went up. I was happy. (Tenhima; Participant 18; 20 years' old; Middle; Single; Medicines and wanda).</i></p> <p><i>'Being in business, I see what people like, and I do that. When people come to me once, I charge full price but the second time I give them a discount so that they know they are valued customers. Offering a good service at a cheap price is what people value' (Haniya; Participant 36, 45 years' old, Single, Middle; wanda and Medicines).</i></p> <p>Human capital ecosystem</p>
Enhanced knowledge of doing business	<p><i>When I first started to sell wanda and medicines, I didn't know how to make a profit. I only sold at the cost price. Later, when I found out that there is a difference between mark-up and cost price, I started selling at a mark-up price and made good profits' (Khola; Participant 34; 25 years' old; Middle; Single; Medicines and wanda).</i></p> <p>Human capital ecosystem</p>
ACCESS TO NETWORKS	<p><i>'After starting my business, I made a number of social connections because I meet a lot of different people who also recommend me to other clients, so it becomes a huge social circle for me. This is how I get to deal with more people and earn more money. (Musna; Participant 32; 36 years' old; BA; Married; three children; Medicines).</i></p> <p><i>'I have built connections in the village and even have maintained connections with my training cohort. Like once I got my buffalo inseminated but nothing happened. Then I got it done twice and thrice but still, nothing happened. I told the doctor who came to us in the last meeting (follow-up after training) and told him about the problem and he told me to let it be and if the problem still persisted, he would come and check it himself. And thereafter the buffalo was pregnant and is now about to give birth' (Qais; Participant 30; 32 years' old; BA; Married; two children; wanda and Medicines).</i></p> <p>Social support ecosystem</p>

5.4. VALUE ACCRUING TO THE HOME

The spill-over effects of entrepreneurship spread across various frontiers including the family nexus of female entrepreneurs, which were a central component of a woman's life (Jennings and McDougald 2007; Jennings and Brush 2013). Women mostly ran their businesses informally in an effort to contribute towards their household and family's livelihood (Gough et al., 2003; Kantor, 2005) A major source through which women achieve this is the income which they earn through their business, which enables them to improve the wellbeing of their household and family (Kantor, 2005).

The findings of this research reveal two theoretical dimensions, which reflect value addition towards the household and family sphere. These include *improvement in wellbeing and welfare of the family* and *the changing status of women in the household*. First, entrepreneurship brings the monetary benefit of increased income through which women are able to contribute towards improvement in their family's, and particularly their children's welfare. There are three main themes highlighted from the narratives which contribute towards increasing family welfare: *better provision for family members, improved standard of living* and *an increase in the family's happiness*. Besides improving the family's wellbeing, women also create value in the household by improving their identity and status within the household and the family. In this context, the accounts of the female entrepreneurs revealed three avenues: *the increased involvement of women in household decisions, the changing attitudes towards women in the household* and *support for balancing work and family demands*. Figure 5.3 presents these theoretical dimensions of value along with the EES factors that facilitate and constrain this value.

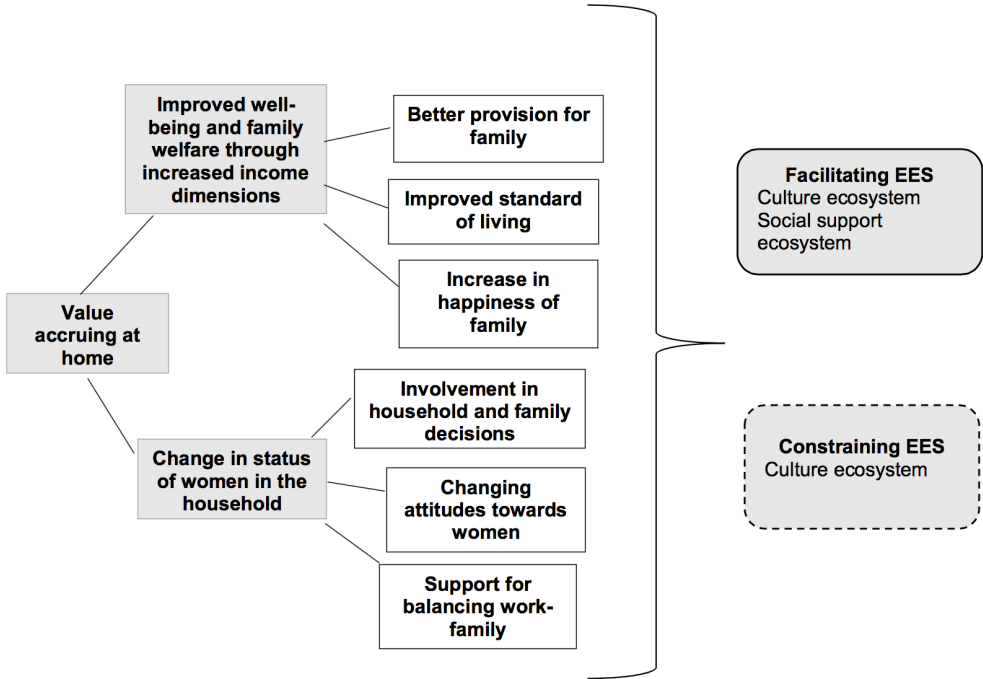


Figure 5.3. Theoretical dimensions for value accrued at home (source: author)

5.4.1 Improved wellbeing and welfare of family

5.4.1.1 Better provision for family members

Value generated from increased income, and increased control over the income, has been found to result in positive outcomes for families (Kantor, 2002). Being in control of their income, women become empowered and thereby contribute to the improved wellbeing of their family (Kato and Kratzer, 2013). The accounts of women provide supportive evidence in this regard, suggesting that the majority of women spent the greater proportion of their income in meeting the expenses of their children, including paying for their school fees, books and stationery, clothing, and taking care of their daily demands such as buying them snacks for lunch or giving them pocket money. Raksham expressed her feelings about being able to earn an independent income with which she could afford all her daughters' expenses.

'I got two daughters married from this business. I don't want to burden my husband with my children, they are not his children so why should I make him afford their expenses. When my daughters come to my house, their husbands also accompany them, and I host them with whatever I can from my own money. It is my responsibility. If a daughter falls sick or if one comes to stay with me, I am able to do all that with my business' (Raksham, participant 50).

Aiza spoke about being able to afford her children's education expenses. A 36-year-old woman, married with two children, Aiza had started a business four years before. Her husband was unwell and had stopped working, resulting in a limited amount of income for the family to survive on. Therefore, Aiza's business was a source of better provision and a better quality of living for her family.

'...My husband is sick and cannot work anymore. He says that he does not have enough resources and can only fund education till 10th grade. So, I support their education and tuition. My kids want to study further. The younger one says that I want to be a pilot. The elder one wants to become a doctor. Younger one was not even admitted to school before, but after this business, I got him admitted. His school fee is 600 Rs. And tuition fee is 200 Rs and I am paying for all this through my business' (Aiza, Participant 72).

Entrepreneurship enables women to contribute towards the household's needs and expenses, thus contributing to improving the welfare of their families. It changes the status of a woman from being a housekeeper to a breadwinner, on a par with men and equally able to contribute towards fulfilling their family's

needs. In doing this, entrepreneurship enables women to break their stereotypical image in society, which sees them restricted to caring roles. Safa, having six children, worked hard to keep her business so that she could contribute towards the education of her children, along with her husband.

'There is this necessity that bounds me to work and the biggest one of the necessities is paying the school fees of my children. I had to go out and work so that I could earn some income for my family...Running this business and earning money is my duty to my family just like my husband. We both cater to the children's expenses because how can one person's income be enough? My income of 13,000 Rs cannot pay for all of my household expenses... this isn't even enough to pay the school fees for even one child. So, both of us work for our family' (Safa, Participant 62).

The analysis of the interviews reflected an underlying inclination of women to use their income towards fulfilling their family's needs. Thus, only a small proportion of the income under the woman's control is invested back into the business, while the rest is used to meeting household expenses, and contribute towards household value generation. As reflected in Hina's narration:

'My income has only been spent on my children's expenses; I've taken a step back in terms of fulfilling my desires that involve buying something so that I can spend more of my income on my children' (Hina; participant 11).

Amna, who earns an income of 4,000 Rs per month, shared the burden of her family's expenses with her father. Her narrative reflects the value she adds to her family's life through her business.

'Before I had this business, this brother of mine, younger one, would go right after the Magrib Azan to the station and watch TV or play on the computer with his friends. So, I bought a TV for home so that he would stay in front of us. You know how the world is these days. Then, I realised that TV alone was not enough to keep him busy so later I also bought a second-hand computer for him. Whatever I feel is the requirement of my family, I try and fulfil it immediately' (Amna, Participant 80).

5.4.1.2 Improvements in household living conditions

Earning an independent income through business has a significant effect on improvements in household conditions (Kato and Kratzer, 2013). By earning an income, female entrepreneurs are able to contribute towards betterment of not only their family but also their household, including the provision of better housing facilities, better food, and better living conditions as

well as an overall increase in living standards. In this regard, there is consensus in the narratives of the women around the positive impact of having income under their control so that they can contribute towards improving household conditions. For both married and unmarried women, positive value outcomes were observed in being able to afford to buy general household items including groceries and other essentials.

Before starting the business, the earnings of the household were often not enough to afford the basic necessities. However, as a result of increased income through their businesses, the women were able to change the dynamics of their household and provide a better standard of living for themselves and their family.

'Believe me, there was a time when we did not even have a water pump at our house. We would get water filled from other people's houses. We got a water pump and gas meter, it cost Rs. 15,000 on the gas meter. Roughly, it took Rs. 10,000–15,000 on the motor as well. So, I got that installed as well. I have given almost every facility to my daughters from this business, after working hard... We have spent difficult times in reality. Sometimes my daughters would eat, sometimes I would ask someone, sometimes something else. Obviously, when there is nothing, there is nothing. When there is no flour at home, with what can a person feed the children? I have even washed people's dishes for these daughters. Now they are eating well and wearing well, the accommodation is good too. They have every facility. They even have the facility of gas. They are spending a life of peace' (Raksham, Participant 50).

Analysis of the narratives of women entrepreneurs reflects the value addition towards families and household through entrepreneurial efforts of women, primarily in terms of increased welfare of families and better standard of living. For some women, entrepreneurship resulted in better provision of food in their households that initially suffered from food shortages.

'My father died, and my brothers were very young, and the conditions of the house weren't very good. There was no one to bring stuff home from the shop and there would be food shortage most of the time. Now we feel the absence of my father but no absence of food. Alhamdulillah things are great, and we are happy' (Sumaya, Participant 13).

For others, there was an improvement in the quality and type of food such as being able to purchase meat.

'Before, we used to have lentils and vegetables for 10–11 days consecutively, with no meat. Now, we can afford to have meat every 5–6 days' (Haniya, Participant 36).

Beyond the provision of basic necessities, the increased income of the women enabled them to afford items that enhanced the household's living conditions. For example, electrical items including a washing machine, fridge, fans, gas, a water and power supply, bedding, furniture items for the house and transport vehicles were bought by the women as a way of contributing towards the increased value generated in the household.

'I managed to get the things that we could not afford previously. I got a washing machine, a fridge, a UPS. Even the biogas project that you see Madam (points to the corner), I got it installed 4 years ago and now we have an uninterrupted supply of gas' (Shezeen, Participant 22).

The narratives suggest that due to extra income earned by the women, there was a significant improvement in the standard of living and an increase in the welfare of the family members, reflecting value creation at the family level. The children were able to enjoy the basic necessities, such as food, water and access to basic education.

5.4.1.3 Increased happiness.

Entrepreneurial activity results in a direct positive effect, i.e. an increase in earnings, but it also leads to indirect effects that affect the women themselves as well as others in their entrepreneurial environment. Accordingly, the narratives of women reveal the extent of not only their happiness but also their family's due to the benefits of increased income coming into the household.

Better food and the availability of money to fulfil both the academic needs and the general demands of their children contribute to increased levels of happiness. This, in turn, gave women a sense of satisfaction since their children were their first and most important priority; and seeing them happy was their greatest business achievement.

'Things are much better in the house now. Previously my husband was the only breadwinner but now we have two incomes coming in.... My children refused to go to school before but now they like their school and hence they learn a lot and want to study. They eat better and they are happy, and we are happier' (Samna, Participant 29).

The contribution of the women's income to their households thus generated positive value for their family in the form of higher levels of happiness, peace in the house and less stress as well as increased wellbeing.

5.4.2 The changing status of women in the household

A significant aspect of the increase in a woman's income from entrepreneurial activity is a change in power and gender relations, which reflect the woman's status in the household and reflects one aspect of value created in the household sphere through the entrepreneurial activity of women. Past studies have emphasised the importance of going beyond merely economic measures of success in women's entrepreneurship, i.e. an increase in income, and call for studying non-economic value outcomes that may impact women directly (Kabeer, 1999; Kantor, 2005). In this regard, a significant factor contributing to household value creation is changing the status of women in the household. It has been documented that embarking on an entrepreneurial journey and earning an independent income may not necessarily lead to a change in the status of a woman (Kantor, 2005). Socio-cultural norms governing women in a specific context may influence the extent to which women experience a change in their status in the household and amongst family.

For example, starting a business may entail a double burden on women in terms of maintaining a work-family balance if there is little support from her family. The patriarchal norms of Pakistan's society expect women to bear all the responsibility for the housework and for the children (Roomi and Harrison, 2010), while men are expected to work away from the home and earn money to support the family. Therefore, women's double work burden makes it harder for them to participate in business training and to access market and skill-building opportunities (Lee and Rogoff, 1997; Kantor, 2005) because it becomes more difficult for women to leave their home for prolonged periods of time. Moreover, family responsibilities leave women with less time, energy and concentration to focus on their business, which in turn affects their business performance, while also reiterating the image of female entrepreneurs as always underperforming (Smyth, 1993; Marlow and McAdam, 2013).

The role of increased earnings through entrepreneurship in elevating a woman's socioeconomic status is still uncertain. Becoming a businesswoman may affect the status of a woman in her household, in that she earns more respect from her family and is appreciated for her contribution towards the household. Positive value in the household may, therefore, be created if the women are recognised for their efforts in business and are treated with dignity and respect. Alternatively, increased income and control over income may not necessarily affect the woman's ability to make decisions about her own life, such

as the decision to go out of the house alone, without being accompanied by a man. Increased mobility may also be seen as a negative aspect of a woman's character in the context of a patriarchal society where the norms and values dictate that women must remain within the boundaries of their home (Mayoux, 1999; Wrigley-Asante, 2011). Also, if women become empowered with independent earnings and challenge gender norms in their society, it may result in violence at home and the withdrawal of the support of the male members of the house male support (Schuler et al., 1998; Wrigley-Asante, 2011)

Thus, a change in underlying attitudes towards women and their role in the society is a significant component that contributes towards household level value creation.

The findings reveal two themes which reflect women's elevated status in the household. First, women gain *support for balancing their work and family more effectively, changing attitudes towards women in the household and increased involvement in decision making.*

5.4.2.1 Changing attitudes towards women

The accounts of the women provide evidence that attitudes towards women change for the better, and they earn greater respect, love and appreciation from their family, particularly from their spouses. Women assume more importance in the eyes of their family, including in-laws and relatives, and are consulted much more in matters of the household compared to before.

'My husband appreciates me much more than before. He likes the fact that I am independent, and I earn, and he respects me more. He even lets me make some decisions related to the household and listens to my advice. Like compared to before, he lets me buy things I want to or what the children want' (Zoya, Participant 5).

Family members, especially spouses had more confidence in women's ability to take charge of things and make decisions related to their personal life and business. *'My husband respects me more now. Previously when I used to tell him that I want to accompany him to the market to buy things he would say, 'what do you know about the market and outside the walls of your home'. Now, he himself asks me to accompany him'* (Haniya, Participant 36).

5.4.2.2 Support for balancing work-family responsibilities

A second aspect of value that accrues at the household level is the change in stereotypical norms that govern women's day-to-day lives. In this regard, the interviews reveal that the majority of female entrepreneurs receive more support from their family after becoming entrepreneurial. There is also some evidence that their spouses and their families help them to achieve a greater work-family balance by helping women in caring and household responsibilities, although a few women still bore the burden of the work-family responsibilities alone. The latter was due to the underlying cultural norms (**culture ecosystem**) which expected women to fulfil their primary responsibility to the household and family before anything else.

'I manage both the business and the household work simultaneously. Our culture is such that a woman has to do both the things no matter whether she is working or doing a business' (Shezeen, Participant 22).

Women's perceptions were shaped by the wider society's norms and beliefs (**culture ecosystem**) which thus influenced their belief about their role in the society. From an early stage, women were expected to fulfil the household responsibilities with little support from the male members of the household. Cultural norms in Southern Punjab, particularly in rural areas, dictated that the girl child was inferior to the boy and was therefore given less access to resources such as education and also decision-making regarding their lives. As a result, the mindset of the girls had been shaped since childhood to the extent that they assumed caring and housework to be their primary responsibility. Being girls, they were subdued by their fathers or brothers, and after marriage, they were dominated by their husbands. The accounts of women reflected such mindset where women believed that home and family were their obligatory responsibilities and that men were not supposed to share these responsibilities. In fact, a man helping around the house was considered to be just as shameful as a woman working outside the house. As reflected in Sagheera's account,

'I manage both household and business responsibilities simultaneously. My husband doesn't help me and neither do my in-laws. They should not be doing my work. Of course, household comes first and then business, so I wake up early to make breakfast, send my children to school and then work for the business. Even when I was doing the training, we would leave at 8 am and I would finish the housework before leaving' (Sagheera, Participant 12).

Nevertheless, entrepreneurship leads to some changes in gender norms and beliefs that spread through the household and shape the women's lives.

The narratives provide evidence that after becoming entrepreneurial, some women had familial support in balancing work-family demands, such as help in managing the children and the housework (social support ecosystem).

'My mother-in-law helps me a lot with my kids. People would sometimes say to her, 'why are you taking care of her kids and letting her go out'. She would always say it doesn't matter, 'she is my daughter and she works hard and earns a lot' (Samya, Participant 14).

'My husband has started helping a lot after my business started. My responsibilities have increased a lot, so he helps me, especially we had the little one and when I feel unwell sometimes' (Samira, Participant 15).

5.4.2.3 Increased involvement in decision making

An increase in earnings through the entrepreneurial activity of women has been found to increase women's control over income, which eventually translates into greater contributions towards decision making and control over household and family affairs (Mayoux, 1999; Cheston and Kuhn, 2002; Wrigley-Asante, 2011). Women become more empowered and possess greater bargaining power in household decision-making when they earn an independent income and are able to control their spending (Swain and Wallentin, 2008). This, in turn, generates positive value for all household members including children. Reviewing the findings reveals that women become more involved in decision making in the household after becoming entrepreneurial. Being an entrepreneur elevates a woman's status in the minds of the other household members, particularly the male members, who perceive them as capable and able to make decisions.

Women earned the trust and confidence of their husbands who let them decide what is best for their children and for the household. Compared to before, women have the power to make independent decisions related to the household, such as what to cook, what groceries to buy, and what decisions to make regarding their children.

'With regard to my kids, I take most of the decisions on my own, but I consult my husband as he is also their father (laughs). I feel my husband has more confidence in me, like admitting two of my kids to English medium schools was my decision and he let me take that decision' (Samna, Participant 29).

Thus, despite the fact that women control most of the decision making related to their children and household affairs, there is also evidence in the accounts of the women of consultative decision-making, whereby the women

consult their husbands/spouse before making a decision. This was primarily a personal preference and one which was influenced and shaped by the underlying norms (culture ecosystem) whereby the women felt compelled to consult her husband before making any decision. Since women were not used to having complete control and freedom to take decisions, it was strange for them to make decisions without seeking approval from the male head (spouse, elder siblings or parents). This tendency reflected the adaptation process of women, whereby they were slowly getting used to being in control of decisions. Table 5.3 presents a snapshot summary with supporting quotes for each theoretical dimension of value accrued at home.

Table 5.3. Supporting quotes for theoretical dimensions for value accruing at home (source: author)

THEORETICAL DIMENSIONS/ SUB-DIMENSIONS	SUPPORTING QUOTES FACILITATING ECOSYSTEM (CONSTRAINING ECOSYSTEM)
<p>INCREASED WELLBEING AND WELFARE OF FAMILY THROUGH INCREASED INCOME Better provision for family members</p>	<p><i>'I got two daughters married from this business. I don't want to burden my husband with my children, they are not his children so why should I make him afford their expenses. When my daughters come to my house, their husbands also accompany them, and I host them with whatever I can from my own money. It is my responsibility. If a daughter falls sick or if one comes to stay with me, I am able to do all that with my business'</i> (Raksham, Participant 50; 36 years' old, Matric; Married, five daughters from first marriage, Medicines and wanda).</p> <p><i>'My income has only been spent on my children's expenses; I've taken a step back in terms of fulfilling my desires that involve buying something so that I can spend more of my income on my children'</i> (Hina; Participant 11; 26 years' old; Middle; Married; five children; wanda).</p>
<p>improvement in household living conditions</p>	<p><i>'My father died and my brothers were very young, and the conditions in the house weren't very good. There was no one to bring stuff home from the shop and there would be food shortage most of the time. Now we do feel the absence of my father but no absence of food. Alhamdulillah things are great, and we are happy'</i> (Sumaya; Participant 13; 19 years' old; Matric; Single; Medicines and wanda).</p> <p><i>'When people used to come to my house for treatment of animals, I had to get ice for drinks from outside, so I thought a fridge is necessary and I bought that.</i> (Samya; Participant 14; 28 years' old; Matric; Married; two children; Medicines).</p>
<p>Increase in Happiness of family</p>	<p><i>'My children wear better clothes now; they eat well, and we are just happier. Previously we used to fight if I used to ask my husband for money and he didn't have it. Now that doesn't</i></p>

	<p><i>happen'</i> (Hina; Participant 11; 26 years' old; Middle; Married, five children, wanda).</p> <p><i>'Things are much better in the house now. Previously my husband was the only breadwinner but now we have two incomes coming in.... My children refused to go to school before but now they like their school and hence they learn a lot and want to study. They eat better and they are happy, and we are happier'</i> (Samna; Participant 29; 33 years' old; 8th grade; Married; six children; Medicines)</p>
<p>CHANGING STATUS OF WOMEN IN THE HOUSEHOLD</p> <p>Change in attitudes towards women</p>	<p><i>'My husband has never been disrespectful towards me but after I started running my own business, he is more respectful towards me. He helps me in the house and also takes care of the children; like he will make them breakfast and warm the milk at night for them if I am not at home'</i> (Musna; Participant 32; 36 years' old; BA; Married; three children; Medicines).</p> <p><i>'My husband respects me more now. Previously when I used to tell him that I want to accompany him to the market to buy things he would say, 'what do you know about the market and outside the walls of your home'. Now, he himself asks me to accompany him'</i> (Haniya; Participant 36; 45 years' old; Middle; Single; Medicines and wanda).</p>
<p>Support in balancing work-family responsibilities</p>	<p><i>'My husband has started helping a lot after my business started. My responsibilities have increased a lot, so he helps me, especially we had the little one and when I feel unwell sometimes'</i> (Samira; Participant 15; 30 years' old; BA; Married; one child; wanda).</p> <p><i>'I manage both household and business responsibilities simultaneously. My husband doesn't help me and neither do my in-laws. They should not be doing my work. Of course, household comes first and then business, so I wake up early to make breakfast, send my children to school and then work for the business. Even when I was doing the training, we would leave at 8 am and I would finish the housework before leaving'</i> (Sagheera; Participant 12; 22 years' old; Matric; Married, five children, Medicines).</p> <p>Social support ecosystem (Culture ecosystem)</p>

5.5. VALUE ACCRUING TO THE PUBLIC

The value accruing from female entrepreneurship extends beyond the woman, her business and her home, and enters into the public domain, i.e. society, where women operate. For example, engagement in entrepreneurship may enable women, in conservative societies, to challenge the power relations and gendered norms of their society which dictate the norms related to the behaviour and rights of the women. This, in turn, helps to shift the image of women from being inferior and only fit for domestic roles to someone who is capable of running a business (Kato and Kratzer, 2013). Similarly, through their entrepreneurial status, women may inculcate positive attitudes towards themselves and thus gain more respect among the community, thus reflecting the empowerment of women (Kantor, 2005).

The findings reflect two theoretical dimensions in which women contribute value to the people. These include *gaining the support of the community* which entails gaining trust and recognition in the community and *giving back to the community* which entails being a source of advice and support for community, meeting community needs through business, creating a progressive community which is supportive of women and being a role model for the community. These dimensions are depicted in figure 5.4 below along with the EES factors that facilitate and constrain them.

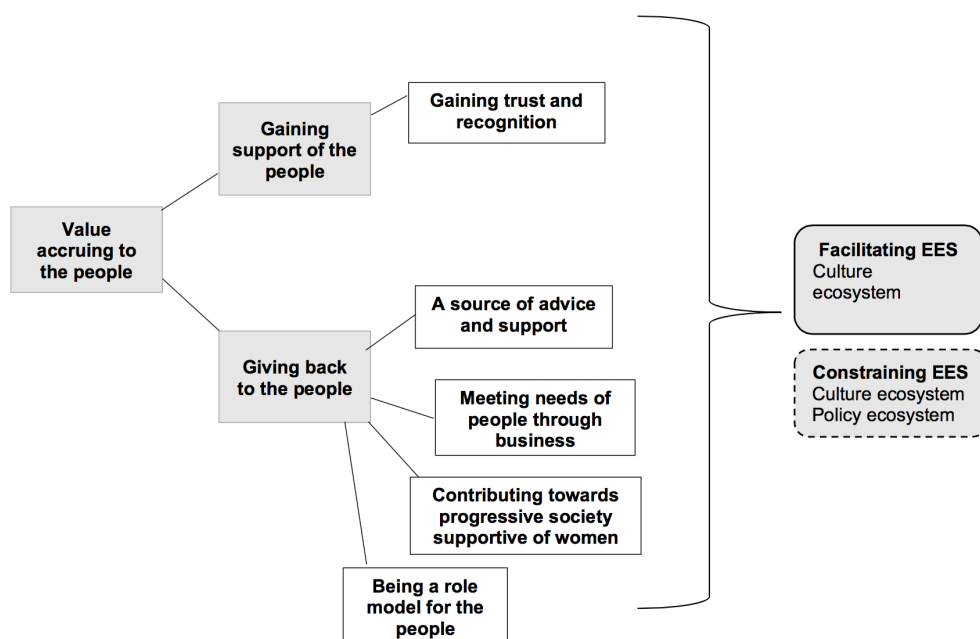


Figure 5.4. Theoretical dimensions for value accruing to people (source: author)

5.5.1. Gaining support of the people

5.5.1.1 *Gaining trust and recognition*

Entrepreneurial behaviour may result in women having less control over their lives and their households due to the fear of challenging the gender relations prevalent in the society, and also the fear of isolation from the husband or other male members of the family (Kabeer, 2000; Kantor, 2002) Women may be subjected to fear of isolation from their spouse or from the wider society when they challenge the stereotypical norms governing their behaviour in the society. This is particularly the case for economies such as Pakistan's where gender relations are unequal and give more rights to males, while females are subjected to subordinate roles (Roomi and Parrott, 2008).

Within a male-dominated society, women are thus expected to conform to the norms and values that define appropriate behaviour for them, including restricted mobility, being responsible for the family and the household, not getting education or access to resources or property rights, being subjected to domestic violence, and not being able to have any say in the decisions that relate to their life and that of their children. Hence, the extent to which female entrepreneurs are able to influence such norms and change the stereotypical mindset towards the female gender within the society determines the extent of value creation in the society through female entrepreneurship.

The narratives of the women suggest that running a business provided them with the ability and confidence to challenge the gendered norms and stereotypical beliefs associated with a typical woman living in rural South Punjab. Through their hard work, knowledge and the skills (**human capital ecosystem**) they gained as an entrepreneur, they were able to change the typical male-dominated mindset of the society and allow it to evolve in terms of its attitudes towards women. Despite the fact that such positive change accrued slowly and was not evident for all the women, the narratives suggest that the women were all able to take their place in the society by gaining the trust of their community.

At the time when women started their business, they were faced with a number of challenges, primarily the negative attitudes from the people of their community, their *chak* (village colony) and also their extended family and friends (the culture ecosystem). Women would hear negative comments about their character when they would step out to visit a client or go to the market to buy

business supplies. People of the village would tell them to go home and that doing business was not a woman's thing. Others would cast doubt on their character, and in extreme cases, women would even get barred from providing their services to the local neighbourhood, as the men decided that women should not be working.

However, over time, women took their rightful place in society and were able to change the negative perceptions of the people by proving themselves to be capable of successfully managing a business. For example, Ayzar, a 27-years-old woman, was born and brought up in Pakpattan but after getting married, moved to the Basti of Darbardana Ibrahim (a small area in the village of Vehari). She was married to a distemper worker and had four children. Due to a lack of support from the people in her own village, Ayzar chose to start in a nearby village where people were more receptive towards her business. Ayzar's passion to do something for herself helped her to become entrepreneurial and to be one of the most successful entrepreneurs in her community. The business generated an income of approximately 100,000 rupees (equivalent to £800) in the first year after starting up.

'No one trusted me here. They would say 'she cannot work'. Then I first started work in village Dilan 10 days after the training and those people appreciated me a lot and gave me a lot of confidence; they worked together with me..... Then the Lagoon family in another village created problems for me. They filed an application against me that 'this woman is doing this work; she is doing wrong and she is misleading people. She will kill people's animals and people's animals will not be able to give birth again, that is the sort of medicine she is using'. I was called to the station after this, but I proved to the officer and to the people that if I am using the wrong medicine, I should be punished. My other clients in village Sharif went with me and gave in a good word about my business. So, people who don't know will just say things to harm others. Now, the same people see me successful, and say 'you should come, our animals need you and you should work here'. Now, they call me often for their animals' (Ayzar, Participant 41).

Due to the persistent efforts of the women in convincing people of their entrepreneurial capabilities and knowledge (**human capital ecosystem**), the societies gradually became more accepting of the idea of women working. Although not on a large scale, changes were observed in how people viewed women working outside the house. Asmara, 20 years old and single, was operating her business of medicines and *wanda* in Vehari for three years.

Asmara noticed that trust in a woman's business could only be earned with time and hard work. She spoke about the mindset of the people in her village regarding women in general and expressed her thought that it was even more important for women to go out and prove themselves to people.

'When an ordinary woman will go out and work, she will develop some inner-confidence because of that. Then people will also say that 'you should get your work done from her because she has a lot of knowledge about this topic and she has a lot of confidence in herself as well.' That's basically how the people here start to trust another woman's abilities and skills. They will say all sort of bad stuff, but a woman must still go out and work because if she sits at home then how can she prove herself' (Asmara, Participant 49).

5.5.2. Giving back to the people

5.5.2.1 A source of advice and support

Starting a business and sustaining it for a number of years enabled the women to be more knowledgeable and skilled in both business and social aspects (**human capital ecosystem**). Consequently, they were viewed as a source of advice and support for other women in the village. People would consult the women on matters of not only home and family but also business and how they could become independent in life.

Following their successes in their own businesses and the benefits that were seen in their lives and those of their family, the women would encourage other women in the village to take the initiative of stepping outside their house. To this end, the narrative reveals that women often engaged in campaigns, and voiced their opinions against confining girls to their houses and in letting them be educated. In doing so, women contributed towards changing the rigid and conservative mindset that society has towards girls and women.

'There are a few women who don't let their daughters go to school. I told them Baji (elder sister), you go to the farms and work there, and your daughters accompany you too. How better it would be if your husband drops them off to school where they can learn a lot and do something better in lives. I told her that the religion gives permission to go to the farms, so it does give permission to go to school too. She ran out of words then and started sending her daughter to school' (Samira, Participant 15).

Women actively convinced other women to be receptive towards change and overcome the fear of it. In doing so, they spoke with several parents in the village and persuaded them of the importance of sending their girls to school.

Some of the female entrepreneurs persuaded other women in the village to take a stand for their daughters and to convince their husbands to let them enrol in school.

'All women here are uneducated. They focus only on farming and their kids also remain at home and stay uneducated. When I go to their home to treat an animal, I pay special attention to their kids, even 3-year olds and I get them admitted to schools myself. The parents listen to me. They just don't know the importance of education and don't know how to enrol their kids. For them, it is usual for kids to stay at home and do nothing. Some fathers do get hesitant in sending their daughters to school and I ask the women to talk to their husbands and explain them the importance of schooling. Now, alhamdulillah (By the grace of God), both the daughters go to school' (Ibil, Participant 17).

A weakness of the policy ecosystem where structural barriers made it difficult to bring about positive change in the community is highlighted from the accounts of women entrepreneurs. For example, Shaani lived in Burewaala, a city in Southern Punjab, and strongly believed in the importance of educating girls. She talked to other families in her village about the benefits of education and even managed to convince a few to send their daughters to school and make them independent in life. However, with only one primary school in Burewaala, and no pick-up and drop-off facilities available for the children, it was impossible for families to send their girls off to school. Moreover, even if girls received a primary education, they could not continue their education as no secondary school existed in the city and girls had to go to another city if they wanted to attend secondary school and college.

'The problem is that there is only one primary school for girls here in Burewaala and there is no pick and drop facility for that school even. People don't feel comfortable sending their daughters off to another city because they don't trust the environment. So, most girls remain uneducated. Parents who are educated will send their daughters, but most people don't' (Shaani, Participant 25).

Besides actively voicing their opinions about girl's education and women's rights, the women also provided advice and support to other women in the village regarding their personal matters. By earning a reputation in their own field of business, the women had gained the trust of the people of the village and were often perceived as mentors. *'Sometimes I visit clients at their homes. Some of the clients have domestic issues, quarrels with family members and other family issues to such an intensity that they share their problems with me*

and ask for my advice. They share their problems because they trust me, think that I have the sense to make a mature suggestion and also because I have good friendly relations with them. So, I try to give them a different perspective and some advice for their issues be it with their mothers-in-law, their sisters, their husbands, their mothers, etc. Depending on the issue, I tell them to either not talk back or to say something in a different style or do something differently or if your husband is saying something that's right then you should listen to him but if it's something wrong then you should disagree with' (Sama, Participant 61).

Women contributed to the community by actively supporting other women and girls and helping them to become independent. This entailed helping other women to learn a skill, normally the same business skills that they had learned themselves, such as livestock healthcare service. Alternatively, women tapped into their networks and contacts to help other women become independent.

Shaneem spoke about how she helped her cousin get a job through her contacts.

'My cousin has five children and her husband is sick and not mentally stable. She doesn't even have a son but all five daughters, so I tell her to do something, but she says she only has Middle and is not well educated. There is an NGO where I used to work before; I spoke to my boss there and they got her a job there. It is not a high paid job but at least she can earn something to support her children and house' (Shaneem, Participant 24).

Ayushay started her business in her village in Vehari five years after being married and having two children. Having a large network of women in her village, Anushay was one of the stakeholders in the crowd-financing scheme in her village and thus helped other women apply for loans.

There's a crowd-financing system here in the village which is run by 10-15 women, and I'm one of the major stakeholders of this system. Most of the women in the village rely on me for my reference so that they can get a loan for themselves' (Ayushay, Participant 60).

5.5.2.2 Providing benefit to the people through business

A significant component of community-level value creation through female entrepreneurship was reflected through enhanced welfare of the community and neighbourhood wherein women operated their business. All the women stated that their businesses were highly regarded in the village after

initial resentment and hesitation from the people. After observing the effectiveness and efficiency of the women as livestock extension workers, the people of the village started having faith in the women and began to rely on them to look after their animals' health and wellbeing. The narratives speak of high levels of demand for their services, primarily because it was a cheap and timely treatment for animals compared to the vets who would only come on appointment basis and charge a much higher sum of money for treatment.

'People don't have to go out to call a doctor or go to one when their animal is sick. They just have an option in the village. Animals are healthier because of the medicines I give, and people are happy that they don't have to spend a lot of money on doctors for minor illnesses of their animals' (Haniya, Participant 36).

Previously, the women had to wait for the man of the house to come home and call the doctor to treat their animals, since women were not allowed to interact with men. This often caused more harm to the animals because of the delay in treatment. Now, the women in the village could provide an immediate service, which could be accessed by the women themselves. Moreover, the women offered their clients credit facilities allowing them to pay later. This helped them to gain more customers and also built a reputation among the village people.

'People say that we don't have to call the doctors anymore and pay them so much money and that too upfront. In my case, they can get the service at a much lower cost and at a convenient time and also, they can pay me later if they wish to' (Shaani, Participant 25).

5.5.2.3 Contributing towards a progressive society

Women's entrepreneurial activity contributed to a positive change in society. In a rural environment where women are expected to be confined to caring roles and are not considered to be suitable for undertaking paid work, it is a challenge for women to break through the norms and beliefs that define their behaviour in the community. Yet, the narratives reveal that women embark on their entrepreneurial career and show resilience in the face of their cultural norms (culture ecosystem). In doing so, they manage to influence the gender norms of their society and prove themselves to be more than a housewife or caregiver.

Despite the fact that their society was against their engagement in entrepreneurship initially, the women were able to change the negative

perceptions of the people and to gain their trust in them as businesswomen. For example, Nashma, experienced extremely negative attitudes from the people when she started her business, as the people perceived that educated and professional women were a dishonour. However, after becoming entrepreneurial, she saw a change in the mindset of the people who had started becoming more open towards girls getting educated and becoming independent in life.

'Previously, people used to think that girls are less intelligent than boys while this is not true. It is just that these people are ignorant, and, in the village, there is more ignorance because everyone is illiterate. Slowly things are changing, and I can see that more people are sending their daughters to school. They want them to be independent like me because maybe they see the benefit of education' (Nashma, Participant 42).

The narratives revealed a change in the 'inferior' perceptions associated with women in Pakistan (culture ecosystem). Women were considered to be subordinate to men and were expected to accept their decisions and choices. However, in challenging this image, female entrepreneurs were able to make an identity for themselves beyond being inferior.

'Women were thought of as inferior beings before. But people have started believing in women since women started working and proved to the people that they are capable of working. I told you about the incident in which the owner told me that it's not possible for you to handle these buffalos. I replied to that person by saying that "why don't you bring your most untamed buffalo here?" To which he replied, "let my son come back and then he'll bring it to you." I told the owner's son to hold the buffalo from its ear and not hold it in some other way. I used the injection on that buffalo and that completely startled the owner. He said, "that's great, Bibi, please mere sar par bhi haath pher dain (put a hand on my head as well)" He gave me 50 more rupees as a gift.' (Hina, Participant 11).

Reflecting the progressive mindset of the society, the narratives of the women also suggest a change in the beliefs of people regarding their daughters and their right to access resources, particularly education. In this context, the narratives reveal that there was a shift in the mindset of the people who were becoming more open to the idea of girls going to school and becoming independent.

'When people saw my work, they stopped talking and started to respect me a lot; once a client's animal could not get better by a government doctor but

me and his father said, “there is a saying in Punjabi that a woman with braid has picked up the cow; a man with a moustache could not pick up the cow.” He said that and I felt very happy’ (Raksham, Participant 50).

Previously, the mindset of the people in the village was such that the male child was given the right to education while the girl child was kept at home and made to learn housework and to get married at a young age. Later, having seen the women progress in their business and become independent, others in society started looking up to them and encouraged their daughters to get an education. There was also a relaxation in the restrictions imposed on women’s mobility and thus more women were able to move around and carry out their day-to-day activities alone.

‘I think people are getting more conscious now. After me, I have seen that a number of girls are getting educated. Previously they were married very young but now they even do BA before their marriage. People have realised the importance of education’ (Samna, Participant 29).

Overall, there is a positive change experienced as a result of seeing more women becoming successful and independent in life. For example, Amna’s narrative reflects the positive change in her community suggesting an acceptance for education, especially for girls. Her narrative also reflects a policy change (the policy ecosystem) where girls’ education is facilitated by the building of a greater number of schools in each village

‘...I have seen that the village is changing for the better...like more children are seen in the school instead of being at home. This I am talking about both boys and girls. Previously, the environment was that the people of the village were not educated because we had one public school here which could only have 30-35 students. How can that be enough for a population of 400 500 people? Now, things are better in the sense that there are more schools, but children are also more. But at least you see that children are studying’ (Amna, Participant 80).

Yet, the narratives also reflect a weakness of the EES, which constrain women’s potential in their business. Despite some improvements in the cultural attitudes towards women’s engagement in outside activities, the narrative of the women reflects that the norms of their society are still very conservative and shape their household values which guided their actions and limits in entrepreneurship (**the culture ecosystem**). For example, even though women had permission to be more mobile, such mobility was only restricted to their village, alone. Women still required the permission or company of a male

member of their family if they wanted to go outside their village for business-related activities. Also, the men still had the preference in everything compared to women.

'It is difficult for a woman to go out alone. For example, you have come here but with a man (referring to the trainer). If you were a man, it would have been easy for you to come alone. My problem is the same. I can't go out alone. And even in the case of education, my brothers got the preference and hence they have more knowledge than me' (Mehr, Participant 33).

As a result of being part of a conservative culture, women's perceptions and beliefs about themselves had been moulded so that they accepted their lack of ability to operate in society without a man. The narratives suggest that normative institutions shape the self-perceptions of women and mould their beliefs regarding the appropriate behaviour expected of them.

'I don't think a woman can reach that point where she would not need a man in this culture. By the grace of God, my husband is really nice and he will let me go out alone but it is the institutions that don't accept a woman alone but only listen to her in the presence of a man' (Sumana, Participant, 28).

5.5.2.4 Being a role model for the community

Being a female entrepreneur in a gender-biased environment where women are viewed as homemakers and not business owners meant that the women faced great difficulties in showing they were more than just homemakers. However, through their persistent hard work and business acumen, they were able to break through the barriers of subordination and make a name for themselves. In doing so, they were also able to create value for the people in their community by becoming role models for other women.

Seeing female entrepreneurs prosper in their business and seeing the impact of their businesses on themselves and their families, other females in the village would view them as role models for themselves. Even the male members of the community praised the efforts and skills of the women and hoped that their daughters could grow up to be like them. Moreover, the locals, especially the women in the village, would consult the women for advice on how to set up a business and request them to teach them business skills. For example, Anees, 27 years old and married with four children narrated,

'My niece is inspired by me. When I got an education, she used to say that 'I also want to study like my aunt.' And when I started this then she also attended the training course with me, she used to say that *'support me as well.'*

She keeps my example in mind. She gets a lot of confidence because of me and she wants to be like me.' (Anees, Participant 66).

Similarly, Asiya, who is 23 years old, with a BA, and a married mother of two, convinced her father-in-law to let her study further. Being passionate about education, Asiya had always dreamt of being well educated in life. However, she was unable to do so since in her first marriage, her husband died after an illness. After her second marriage, Asiya started her business and with her hard work and the support of her family, she was able to run her business successfully, earning an income of 20,000 Rs. per month. She planned to do an MA degree and had the support of her family in this venture as well. Her account reveals that she was able to change the mindset of her father-in-law by proving the worth of her education.

'... Previously my father-in-law was reluctant on sending my sister-in-law to school after a certain grade level but after realising what I have been able to achieve because of my BA degree, my father-in-law's mindset has changed. He wants her daughter to study more so that she can achieve more in life' (Asiya, Participant 79).

Sumana narrates about how women in her village look up to her and want their daughters to be successful like her. *'People come to me and praise me saying 'you are an inspiration for our daughters, and we would like our daughters to be just like you'* (Sumana, Participant 28). Like Sumana, Samira was a role model for her own family as her in-laws were inspired by her and sent their daughters to school. *'No girl in my in-law's family was educated more than the 5th grade. It's the norm here. When I got married in this family and they saw my personality and success, they started sending their daughters to school and got them educated further'* (Samira, Participant 15).

Table 5.4 presents a snapshot summary with supporting quotes for each theoretical dimension of value accrued towards the community.

Table 5.4. Supporting quotes for theoretical dimensions reflecting value accruing to people (source: author)

THEORETICAL DIMENSIONS/ SUB-DIMENSIONS	SUPPORTING QUOTES FACILITATING ECOSYSTEM (CONSTRAINING ECOSYSTEM)
<p>GAINING SUPPORT OF THE PEOPLE Gaining trust and recognition</p>	<p><i>'No one trusted me here. They would say 'she cannot work'. Then I first started work in village X 10 days after the training and those people appreciated me a lot and gave me a lot of confidence; they worked together with me..... Then the Lagoon family in another village created problems for me. They filed an application against me that "this woman is doing this work; she is doing wrong and she is misleading people."I was called to the station after this, but I proved to the officer and to the people that if I am using the wrong medicine, I should be punished. My other clients in village Y went with me and gave in a good word about my business...Now, the same people see me successful, and say "you should come, our animals need you and you should work here". Now, they call me often for their animals (Ayzar, Participant 41, 27 years' old, Matric, Married, four children, Medicines).</i></p> <p style="text-align: center;">Human capital ecosystem (Culture ecosystem)</p>
<p>GIVING BACK TO THE PEOPLE A source of advice and support</p>	<p><i>'There's a crowd-financing system here in the village which is run by 10-15 women, and I'm one of the major stakeholders of this system. Most of the women in the village rely on me for my reference so that they can get a loan for themselves.'</i> (Ayushay, Participant 60; 28 years' old, Married, two children, Matric, Medicines and wanda).</p> <p><i>'There are a few women who don't let their daughters go to school. I told them Bajji (elder sister), you go to the farms and work there, and your daughters accompany you too. How better it would be if your husband drops them off to school where they can learn a lot and do something better in lives. I told her that the religion gives permission to go to the farms, so it does give permission to go to school too. She ran out of words then and started sending her daughter to school'</i> (Samira; Participant 15; 30 years' old; BA; Married; one child; wanda).</p>
<p>Providing benefit to the people through business</p>	<p><i>'People don't have to go out to call a doctor or go to one when their animal is sick. They just have an option in the village. Animals are healthier because of the medicines I give, and people are happy that they don't have to spend a lot of money on doctors for minor illnesses of their animals'</i> (Haniya; Participant 36, 45 years' old, Single, Middle; wanda and Medicines).</p>

	(Culture ecosystem)
Contributing towards a progressive society supportive of women	<i>'I think people are getting more conscious now. After me, I have seen that a number of girls are getting educated. Previously they were married very young but now they even do BA before their marriage. People have realised the importance of education'</i> (Samna; Participant 29; 33 years' old; 8 th grade; Married; six children; Medicines).
Being a role model for the people	<i>'... Previously my father-in-law was reluctant on sending my sister-in-law to school after a certain grade level but after realising what I have been able to achieve because of my BA degree, my father-in-law's mindset has changed. He wants her daughter to study more so that she can achieve more in life'</i> (Asiya; Participant 79; 23 years' old; BA; Married; two children; wanda). <i>'People come to me and praise me saying 'you are an inspiration for our daughters, and we would like our daughters to be just like you'</i> (Sumana; participant 28; 26 years; FA; married; 2 children; wanda)

5.6. WOMEN AS AGENTS OF VALUE CREATION

The findings presented in this highlight value creation through female entrepreneurship in Pakistan's EES. As shown in Figure 5.5, the theoretical dimensions or themes highlighted from the data reflect the benefits that accrue at multiple levels through the entrepreneurial activity of women. This suggests that female entrepreneurs create value that not only accrues to their own self but also extends to other stakeholders and levels in the EES, thus suggesting that value creation is a multi-level concept which accrues at the micro level but also extends beyond this to the macro level.

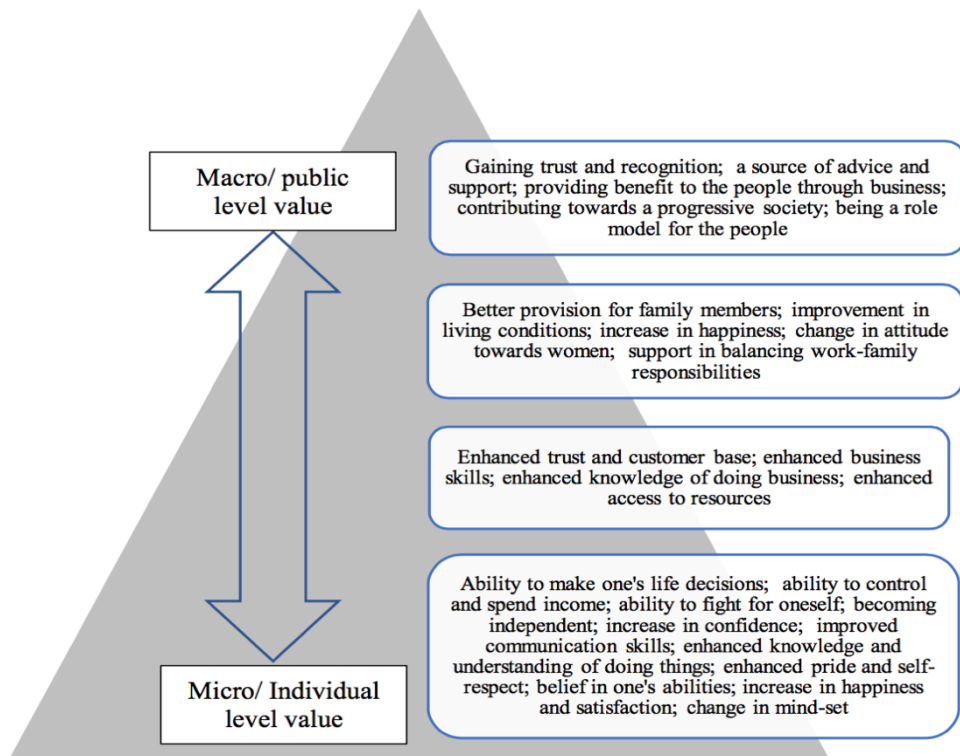


Figure 5.5. Multiple dimensions of value accruing through women's entrepreneurship (source: author)

From the analysis of the themes extracted from the data, this research contributes towards developing a theory on value creation through women's entrepreneurship. In doing so, it highlights four distinct but integrated levels of value that result from women's entrepreneurial activity.

First, this research reflects value accruing to the individual women entrepreneur which is termed as '**individual-level value**'. This value entails the benefit that accrues to the female entrepreneur as a result of doing business. It includes the ability to make one's life decisions; the ability to control and spend income; the ability to fight for oneself; gaining independence; increasing in confidence; improving communication skills; enhancing knowledge and understanding; increasing pride and self-respect; believing in one's own abilities; increasing happiness and satisfaction and changing mindsets. This value reflects the agency that women gain over their life and choices within it as well as their personal growth and development. In creating this value, the findings also suggest that female entrepreneurs are constrained by their **culture**

ecosystem but facilitated by their **human capital** and **social support ecosystems**.

Second, the findings of this research highlight value that accrues to the enterprise, which is termed as '**business-level value**' since it is the benefit that adds back to the woman's business. This value entails increased access to resources and networks as a result of business engagement and is reflected through an increase in trust in women among their customers leading to greater number of customers; enhanced business skills; enhanced knowledge of doing business and a greater resource base. The findings also suggest that women are facilitated by their **human capital** and **social support ecosystems** but constrained by their **culture ecosystem**.

Third, this research has highlighted the benefits that extend beyond the enterprise and the entrepreneur and into the household. Such value accrues to the family and household spheres of the women and is termed '**household level value**'.

This entails benefits that accrue in terms of better provision for family members; improvement in living conditions; an increase in happiness; change in attitude towards women; and support in balancing work-family responsibilities. It is also reflected from the findings that the **social support ecosystem** facilitates women in creating multiple dimensions of value in the household sphere, while the **culture ecosystem** constrains them.

Finally, a fourth level value that this research highlights is a value that accrues to the public: '**community-level value**'. This value entails benefits that extend to the society in which women operate including their neighbourhood and community. Such value is reflected through gaining trust and recognition, a source of advice and support, providing benefits to people through business, contributing towards a progressive society and being a role model for the people. The findings also suggest that the **human capital ecosystem** facilitates women in creating value at the community level while their **culture ecosystem** constrains value creation. Figure 5.6 presents the theoretical framework depicting the value creation of female entrepreneurs at the four levels.

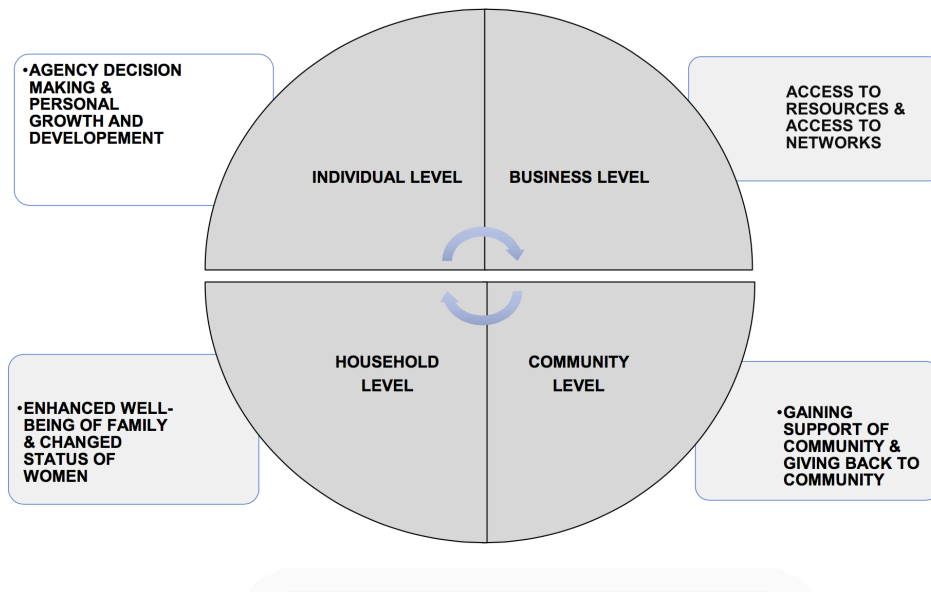


Figure 5.6. Theoretical framework of value creation through women's entrepreneurship (source: author)

5.7. CHAPTER SUMMARY

Having highlighted the realms of value accruing through women's entrepreneurial activity in Pakistan, this chapter has presented a unique theoretical lens to studying entrepreneurial outcomes in women's entrepreneurship by exploring the non-financial value that accrues through women's entrepreneurial. Acknowledging the constrained environment in which female entrepreneurs have to operate, this research argues that female entrepreneurs are creators of value and therefore contribute significantly towards the economic and social wellbeing of the economy (Morris and Lewis, 1991).

In addition, this chapter highlights value creation beyond economic outcomes, i.e. subjective values that women create through their business activities. Evaluating entrepreneurial activity through this lens enables a shift in evaluating female entrepreneurs and their performance in business. Moreover, by highlighting the multiplicity of value accruing through women's entrepreneurship, this chapter challenges the myth of underperformance associated with women's entrepreneurship, suggesting that women do not, in fact, underperform, but rather they create a range of entrepreneurial outcomes

which are equally meaningful and worthy of being studied as standard financial outcomes of entrepreneurship.

The next chapter presents a discussion of the main findings highlighted in this chapter. It also discusses how this research contributes to the growing literature on women's entrepreneurship and offers new insights into studying their outcomes.

CHAPTER 6

DISCUSSION

6.0. INTRODUCTION

The aim of this chapter is to discuss the key findings of this research and to indicate how they link to the existing literature on women's entrepreneurship. With regard to the research questions set out in Chapter 1 of this thesis, this chapter discusses how the findings assist in answering the research questions and thus fill the gaps in the current literature on women's entrepreneurship, particularly in the context of Pakistan. Section 6.1 presents a summary of the main research findings. Following this, a discussion of the main research findings, pertaining to value creation and its contextual embeddedness, in the light of previous literature is presented in sections 6.2 to 6.6. Finally, 6.7 presents the summary of the chapter. Figure 6.0 presents the roadmap for chapter 6.

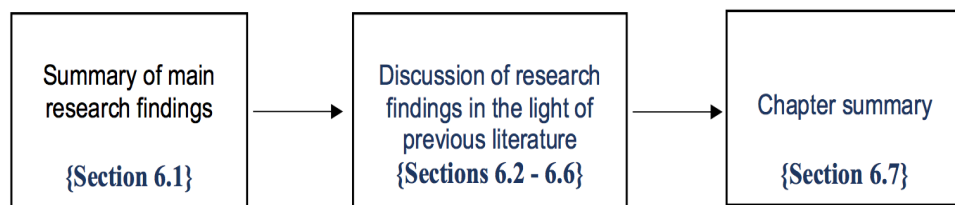


Figure 6.0. Roadmap for chapter 6 (source: author)

6.1. SUMMARY OF THE MAIN RESEARCH FINDINGS

The objective of this research was to explore the value outcomes of female entrepreneurship in a specific context, namely the entrepreneurial ecosystem (EES), as shown in Table 6.1. Accordingly, this research explored the value outcomes of female entrepreneurs in Vehari, a small, rural district in Southern Punjab, Pakistan. Specifically, this research aimed to study the non-financial

outcomes of female entrepreneurship and which are largely not recognised or valued as worthy contributions towards development and growth. By focusing on small-scale, home-based women entrepreneurs, this research highlights the multiple dimensions of value that women create at various levels through their entrepreneurial activities, and how this value is affected by the context in which it occurs. In doing so, this research studied value outcomes in Pakistan's EES, and highlights the various components of the ecosystem that affect value outcomes positively or negatively at each level.

Table 6.1. Summary of key research findings (source: author)

Purpose	Research Objective	Research Gap	Research Questions (RQs) Findings corresponding to the RQs
	To evaluate the non-financial outcomes resulting from entrepreneurial activity of females	Challenging the underperformance myth in female entrepreneurship by going beyond the standard financial outcomes and highlighting the non-financial outcomes that accrue through female entrepreneurship	<u>RQ1:</u> In what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value? Sections 5.2 to 5.6 Individual Value, Business Value, Household Value Community Value
<i>To explore value creation through female entrepreneurship in Pakistan's EES</i>	To evaluate the contextual factors that facilitate the value creation of female entrepreneurs	Studying female entrepreneurship within a specific context and understanding the factors that affect it (Welter, 2011, 2016)	<u>RQ2:</u> <i>What are the factors in Pakistan's EES that support female entrepreneurs to create value?</i> Sections 5.2 to 5.6 Human Capital Social Support
	To evaluate the contextual factors that constrain the	Highlight the factors that have a negative influence on female entrepreneurship and explaining why	<u>RQ3:</u> <i>What are the factors in Pakistan's EES that restrict female</i>

	value creation of women entrepreneurs	women perform less in terms of their value creation	<i>entrepreneurs to create value?</i> Sections 5.2 to 5.6 Culture Policy Finance Markets
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A qualitative methodology and a phenomenological approach to data inquiry facilitated rich insights into the multiple types of value that women create through their entrepreneurial activity in Pakistan. Despite being from the same city, Vehari, the surveyed women varied in their profiles with regard to age, marital status, education level, exposure, and family norms, as presented in Chapter 4 of this thesis. Analysing the accounts women entrepreneurs helped generate an in-depth knowledge about the different aspects of value that women create. An in-depth analysis highlighted four broad categories at which women create value:

1. Individual value; that is, value accruing to the female entrepreneur,
2. business value; that is, value accruing to the business venture,
3. household / family value; that is, value accruing in the household sphere through female entrepreneurship, and
4. community value, which is the value accruing to the society through female entrepreneurship. This value is embedded contextually in Pakistan's EES and is influenced by the ecosystem factors that constitute it.

As reflected in the findings, the factor in the EES that restricts women's value creation most at all levels is the *culture ecosystem*, and the factor that facilitates women's value creation the most is the *social support ecosystem*. The next section presents a discussion of key research findings.

6.2. DISCUSSION OF KEY FINDINGS

This section discusses the key findings related to each research question (presented in Chapter 1 of this thesis). Figure 6.1 presents the multiple layers of value resulting from women's entrepreneurship.

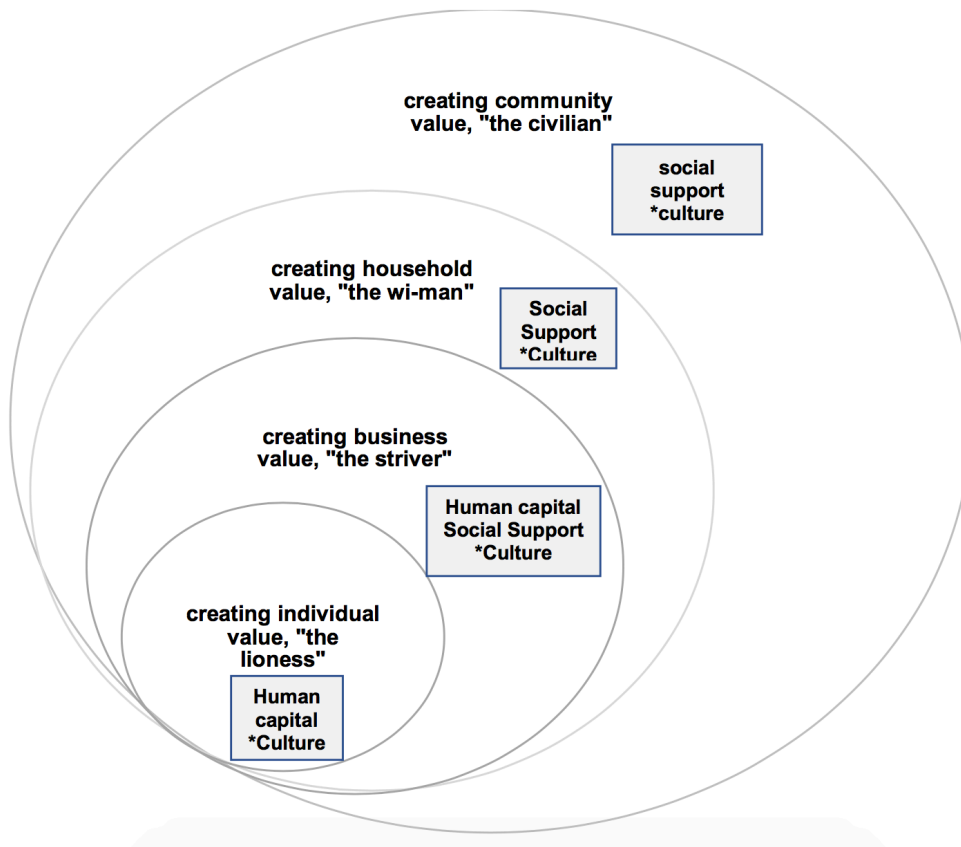


Figure 6.1. Women as creators of value at multiple levels (source: author)

The figure suggests that women perform at multiple levels and create value at each level through their entrepreneurial activity. A woman can earn the title of a *'lioness'*, one who creates value for herself. A woman is called a *'striver'* due to the value she creates at the business level. By being *'wi-men'*, women challenge the stereotypical norms of Pakistani society that perceive men as being the head of the household and the bread-winners. A woman earns the title of a *'civilian'* due to her contribution to value at the community level.

It is important to note that the four value levels identified above are interlinked with each other rather than separate. Accordingly, a woman can be lioness and create value for herself (individual value) but can also

simultaneously create benefits that accrue to her business or entrepreneurial venture, thus being a striver. This reflects the interconnectedness of the four value levels, suggesting that a woman entrepreneur can create value that transcends beyond any one value level highlighted above (individual, business, household and community) at any given point in time. One does not need to achieve a certain value level, for example, individual value before the next value level. Hence, any value level can be achieved at any stage of the business cycle, suggesting that value creation is independent of other factors such as education, age, income, and years in business of the entrepreneurs, although these may impact the extent and nature of value creation and thus warrants an area for future research.

6.2.1. THE LIONESS WOMAN: CREATOR OF INDIVIDUAL VALUE (RQ1)¹⁸

As a result of the contribution of value accrued to their own self, women are given the title of lioness, since they overcome and challenge the gendered norms of their society and embark on their entrepreneurial journeys to become independent and empowered. They exhibit two main aspects of added value in personal terms, which are **agency** and **personal growth and development**.

6.2.1.1 Agency

Engaging in entrepreneurship enables women to gain **agency** over their life choices, their income, and their rights.

Agency over life choices: Prior to starting their businesses, women had little or no control over their life choices and were mainly dominated by the male members of the household. Married women were dominated by their spouses, while unmarried women were obliged to conform to the decisions of their fathers or brothers. Such subordination to male dominance is typical of rural contexts in countries such as Pakistan, which is characterised by socio-cultural norms and patriarchal beliefs that perceive women as being inferior to men (Roomi & Parrott, 2008). In such societies, and as reflected in the context of the current research, the subjugation of women begins during early childhood wherein their status as girl children is such that it is perceived as a liability and a burden on the family. This leads to oppression at the hands of male members of the society, as girl children are dominated by them and are obliged to be obedient

¹⁸ Pertaining research question 1 (RQ1): in what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value?

to them. Thus, the continuous negation of a woman's status and her role in society (Afza & Amir Rashid, 2009) deprives her of the right to make her own life choices.

The findings highlight a significant change in women's agency after becoming entrepreneurs, although such agency was still masked by the prevailing gender norms that dictate women's behaviour and actions in society. This was also reflected in the findings of this research, indicating that women gained partial agency in their decision making because of earning an income (entrepreneurial capabilities) which gave them some control over their life choices. Despite that agency in decision making was reflected in women making independent decisions concerning their lives, this was only reflected in minor decisions, including what to wear, eat and cook, and what groceries to buy for the household. Nonetheless, this reflects an aspect of value creation for women since they did not even have the confidence to make such decisions previously and would acquiesce to anything that was decided by the male head of the household. In addition, the findings indicated that women gained agency in making decisions pertaining to their children, including their schooling and tuition, their nutrition and career choices, a right that they were denied previously. Other major decisions, such as whether to travel alone outside of their communities, or the decision to expand their businesses to markets other than those in their own villages, were still taken in consultation with the family, primarily the male head, who would have the final say in the decision. Nonetheless, the narratives reflected some gains in the agency of the women, since they were at least involved in the decision-making process, even though the final say would be that of the male head of the family. This is an important factor reflecting empowerment of women (Kabeer, 2005; 2011), highlighting value creation at the individual level.

Agency over spending of income: Financial resources are considered to be an important factor in enhancing women's agency and enabling them to have active control over their life choices (Kabeer, 1999; Kantor, 2005). The findings of this research also revealed that women had complete control of and the freedom to spend their income, thus reflecting complete ***agency in income spending***. Having control over their income enabled the women to utilise it freely without any restrictions. The majority of women used their income to reinvest in their businesses or spent it on their families and households, while some used it to satisfy their personal desires. The narratives reflected the women's priorities when spending their incomes and indicated that the women

spent the majority of their income on their families and children. This is in line with previous research findings in the context of Pakistan, suggesting that for women, the main priority is their family, home and children (Afza & Amir Rashid, 2009; Rehman & Roomi, 2012). Similar evidence has been reported in microfinance studies on women's entrepreneurship, suggesting that microfinancing increases women's agency and thus their sole and joint decision making (Kabeer, 2005).

Despite having complete control over their incomes, women are influenced by the cultural ecosystem (socio-cultural expectations and gendered beliefs), which compels them to submit their incomes to their male family members. The main reason for this was the social expectation of a woman to be a good and submissive wife; thus, putting their income in their husbands' hands would give them that status. In addition, for some women, the engendered social norms meant that they perceived money as being less important for their social security than was the presence of a male head of the household, a successful marriage and their spouses' happiness, which were seen central to their security (Dolan, et al., 2012).

Agency in fighting for their rights. The findings reflect agency among women in fighting for their rights, particularly in the initial phase of starting their businesses. In challenging the cultural ecosystem, particularly the stereotypical norms of their villages, the women actively pursued their entrepreneurial efforts. Despite the discouraging attitudes of the society, women showed perseverance in their entrepreneurial goals. However, the ability to fight for their rights was only evident in terms of becoming entrepreneurial, and not in other aspects such as expanding into other markets, networking with new suppliers, or travelling outside of their villages without the presence of a male family member and so forth. This revealed that, despite a woman transitioning from being a housewife to becoming an entrepreneur, the cultural ecosystem restricted the women's ability to exercise agency in certain aspects of their lives, thus hindering their ability to add value to their lives. It was also noted that agency concerning the decision to become entrepreneurs was attributed to social support that the women received from their families. This is also confirmed from previous research findings which suggested that family capital was a significant form of social capital (Bubolz, 2001; Danes et al., 2009) for female entrepreneurs.

6.2.1.2. Personal growth and development

Becoming entrepreneurial contributed to value creation for the woman entrepreneur via her personal growth and development. Firstly, women gained high levels of confidence after they started their businesses. This reflected an improvement in entrepreneurial self-efficacy (Barbosa et al., 2007; Boyd & Vozikis, 1994), which is a measure of the strength of an individual's belief. Previous scholars have also suggested that self-perceptions play an important role in women's willingness to achieve their entrepreneurial goals and thus influences entrepreneurial outcomes (Gatewood et al., 1995; Goyal & Yadav, 2014; Parvin et al., 2012) i.e. value creation for the individual woman entrepreneur.

Besides gaining confidence and belief in their abilities, women entrepreneurs created individual value in another dimension as they were able to communicate effectively with other people, both professionally and personally. After starting their businesses, women's interactions with their clients, as well as with suppliers and the community, increased in frequency in the majority of the cases, thus enhancing communication skills. The change from being confined to the boundaries of their homes to being able to move freely and unaccompanied (albeit within a limited radius) made the women feel surer about themselves and their ability to interact with others in the absence of a male family member. Accordingly, entrepreneurship provided women with increased access to networks and improved their interpersonal skills (Salway et al., 2005), which enabled them to operate independently in contrast to the previous situation in which they were constantly accompanied and overshadowed by their male chaperons.

The findings provided evidence of the women's improved knowledge and understanding after starting their businesses. This included understanding how to run a business, knowledge of different medicines and products entailed in livestock health, and knowledge about the markets and suppliers. The women embarked on a journey of self-learning during which they developed knowledge about different aspects of their businesses over time and through experience. It has been established that women's education and prior experience in business or work contributes significantly towards the entrepreneurial skills necessary for entrepreneurs (Huarng et al., 2012). However, the women entrepreneurs sampled in this research did not have any prior business or employment experience, and had limited education; therefore, their initial pool of entrepreneurial skills was low. The women were only able to develop their

knowledge via self-taught skills, learning-by-doing and practical hands-on experience of running the business. Past research also explained that on-the-job assistance and training can contribute significantly to women's skill development (Roomi & Harrison, 2010; Minniti and Bygrave, 2001; McMullan & Long, 1987).

Another aspect adding value to the women's personal growth and development was the change in their mind sets after they became entrepreneurs. There was a strong shift in the women's perceptions of females in general, their abilities and their status in society as a result of experiencing entrepreneurship and acknowledging that they could perform in roles other than those which society dictated to them. Compared to their pre-entrepreneurial status, the women's perceptions about the importance of a girl's education changed, and they viewed education as being the most important factor contributing to a girl's success in all spheres of life. All the women in the sample believed that girls should be educated, since education is what drives women to become successful and is a weapon in times of difficulty. In addition, the women had a positive opinion of other women in society who struggled in life. They believed that females should overcome the barriers that society imposes on them and thus strive to achieve their dreams. Such aspects of personal growth and development reflect the transition of women from a state of disempowerment to one of empowerment (Dolan et al., 2012) as Kabeer (2011, p. 523) suggests, 'every time women are 'sought out ... for their opinion and knowledge', their confidence and self-esteem increases.

6.3. THE STRIVER: CREATOR OF BUSINESS LEVEL VALUE (RQ1)¹⁹

Women are given the title of strivers in entrepreneurship due to their perseverance and hard work. Despite the constraints of their cultural ecosystem that assigned them low human capital, the women were able to increase their knowledge through the experience gained in business and by teaching themselves. This enabled them to create value for their businesses in terms of having more access to resources and networks.

¹⁹ Pertaining research question 1: in what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value?

6.3.1. Access to resources

Women entrepreneurs in developing countries experience difficulty in accessing financial, human and technical resources (Jamali, 2009; Kabeer, 2005; Mayoux, 1999). The findings of this research suggest that women have limited financial capital due to their preference of relying on personal sources of funding and a fear of not being able to repay loans. Moreover, the women in the study had a smaller pool of human capital since their education was limited and they had no prior experience of working in industry; nor did they have any technical or entrepreneurial experience. Consequently, the women possessed very few resources when started their business and immersed themselves in their businesses. However, running a business and earning an income from it enabled the women to reinvest their earnings in the business and to grow it further. Initially, the women had limited stock of medicines and *wanda* (animal fodder); thus, they could only supply a limited number of clients. As time elapsed, they were able to buy more supplies for their businesses and grow them to a level at which they were able to serve more customers and thus earn greater revenue.

The findings provide evidence that the women gained access to informational resources whereby they gained knowledge about advancements in livestock management and health care and incorporated these to adjust their businesses to meet the needs of their customers. In addition, the women gained knowledge about and access to financial resources, such as loans and crowd funding schemes, which helped them to develop and grow their businesses. As they were embedded in a rural environment and confined by the socio-cultural norms that restricted their mobility, the women did not have any knowledge of financing alternatives or the process of accessing them prior to starting their businesses. As a result, most of the women relied on savings or on borrowing from family and friends. Nevertheless, after becoming entrepreneurs, the women's knowledge capital increased, and they obtained information about several financing alternatives. A few women accessed these external sources of financing to develop their businesses, while others still relied primarily on familial support for their financing needs.

Becoming entrepreneurs also gave the women access to non-financial resources that helped to boost value creation in their businesses. These included enhanced trust and reputation, enhanced business skills and the knowledge of how to conduct business that the women experienced as a result of running their businesses. The women were not taken seriously when their

businesses first started. This was primarily because of the women's perceptions of being incapable and ill-suited to entrepreneurship, which was viewed as a masculine domain (Ahl, 2006; Bruni et al., 2004). In addition, the narratives reflect a perceived assumption of women only being fit for domestic work and reproductive activities (Chiappe and Flora, 1998), and being considered too weak or lacking in strength for livestock management activities (Fernandes & Leite, 2016; Saugeres 2002). This is typical of gendered societies that ascribe specific roles to men and women (West & Zimmerman 1987), and in which patriarchal norms and socio-cultural beliefs undermine the potential of women in business and thus hamper the extent of outcomes or values that occur as a result of their entrepreneurial activities (Handy et al., 2002; Roomi & Parrott, 2008; Shabbir & DiGregorio, 1996). Accordingly, women are perceived as being incapable and ill-suited to performing roles other than domestic roles.

Despite the socio-cultural barriers that make it challenging for women to become entrepreneurs, women proved their ability as entrepreneurs and were able to change the negative perceptions held by their society. Over time, and by gaining experience in addressing several different situations and types of animals, the women proved their knowledge of business and established their image as successful entrepreneurs. The women's narratives discussed the improvements in their entrepreneurial skills, including marketing, business management and customer retention skills, which enabled them to perform better as livestock health care managers, to satisfy their business clients and to gain their trust. In contrast to their pre-entrepreneurial status, the women believed that their skills in running their businesses had improved significantly, thus reflecting positive self-perceptions about their entrepreneurial abilities (Minniti et al., 2006; Williams, 2009). Improved entrepreneurial skills of women enabled them to be more successful in their businesses and thus contribute towards value creation within them.

6.3.2. Access to networks

The success of a business is dependent on both financial and non-financial resources (Daniel, 2004). It follows that, value created in a business is dependent upon access to financial and non-financial resources. Social capital is a non-financial, relational resource that contributes significantly to the success of a business (Farr-Wharton & Brunetto, 2007; Nahapiet & Ghoshal, 1998; Tsai & Ghoshal, 1998). Social capital entails social networks that help entrepreneurs to gain access to key business resources, thus creating a

competitive advantage (Granovetter, 1973). Previous research has cited the importance of social networks in entrepreneurship and has suggested that these networks present entrepreneurs with opportunities for access to financing (Shane & Cable, 2002), knowledge and technological opportunities (Owen et al., 2004), as well as helping to hone the entrepreneurial skills of individuals within the region (De Carolis & Saporito, 2006). The findings of this research also suggested that the women's network base increased due to their entrepreneurial status. Prior to their entrepreneurial ventures, the women were mainly confined to their homes and did not interact with people other than their family members. However, after starting their businesses, the women made professional contacts, who were mainly their business clients and suppliers in the market. However, women's network bases consisted mainly of informal networks and relational ties (Farr-Wharton & Brunetto, 2007; Manolova et al., 2007; Renzulli et al., 2000), including family, relatives, friends and people in the village who acted as a source of professional advice, emotional and social support for the women (De Bruin et al., 2007; Brush, 1992). Such networks became accessible to women after they became entrepreneurs because their mobility constraints decreased, and they were able to interact with other people more frequently. Thus, the increase in the women's networks reflected value being added to the businesses since these networks became a source of support for women entrepreneurs.

6.4. THE WI-MAN: CREATING HOUSEHOLD LEVEL VALUE (RQ1)²⁰

Entrepreneurship gives a woman the title of *wi-man* due to her contribution to the household and family sphere. Challenging the notion that women are only suited to domestic roles, this research engaged in entrepreneurship and contributed to the welfare of their families. In so doing, they became 'the man of the house' and afford their household expenditures and families' needs.

The findings revealed two main ways in which the women added value to their family/ household sphere, namely the **well-being and welfare of the family** and their **changed status in the household.**

²⁰ Pertaining research question 1 (RQ1): in what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value?

6.4.1. The improved well-being and welfare of the family

The embeddedness of entrepreneurship in the family system has been researched extensively (Jennings & McDougald, 2007; Brush, 1992). Specifically, in the context of female entrepreneurship, family plays a significant role in the success of female entrepreneurial ventures, mainly due to the central role that the family plays in supporting female entrepreneurial activities (Brush et al., 2009; McGowan et al., 2012), which thus influences the extent to which the women commit to their businesses.

Becoming entrepreneurs enables women to contribute to their family and household expenses. The findings of this research reflected that the women spent the majority of their income on meeting their families' needs. Women were able to provide for the basic needs of their families including their children's and their siblings' education, to provide better nutrition and a better standard of living for their families and increased the happiness of their households. These aspects reflect the value added to the household sphere through the women's entrepreneurial activities. Prior to the women starting their businesses, the majority of their households had relied on one income (usually the spouse or father's income), which was inadequate to fulfil the basic needs of the household. However, by supplementing the household income, the women entrepreneurs played a significant role in enhancing their families' well-being and improving the quality of life for the household. The fact that there was extra income in the house was a source of satisfaction for women since they were able to give their children everything they desired. Salway's (2005) study provided similar evidence in this regard, suggesting that women in developing countries often become entrepreneurs not to become autonomous, but to become 'central' members of their households.

The women's narratives also reflected their inherent motivation to prioritise contributing to their families' well-being. Previous research also confirms this finding, suggesting that women use their entrepreneurial income to support their families' livelihood and to provide to wider social benefits (Gough et al., 2003). Accordingly, the main motivation among women to become entrepreneurs was to earn an income in order to contribute to their household and family expenses, thus highlighting necessity-based entrepreneurship (William, 2009).

6.4.2. The changed status as a woman in the household

Besides improving their families' well-being, there is evidence that the women created value in the form of the positive changes to their status as women in the household. Much has been discussed about the work-family balance in the context of women entrepreneurs, and it has been suggesting that women experience high levels of conflict due to having to manage work and family responsibilities simultaneously (Jennings & Brush, 2013; Kantor, 2002). In the current research context, the findings suggested that becoming entrepreneurs relieved women of some of their family and household responsibilities as they began to receive support from their families (Jennings & McDougald, 2007; Kabeer, 2005). Support in terms of managing the workload meant that other household members took responsibility for cooking, cleaning, and caring for children, which enabled women to focus on their businesses more effectively without having to worry about their family and household responsibilities. This finding is supported by previous research that explained the positive effect of social support from family members in terms of reducing work-family conflict (Parasuraman et al., 1996; Powell & Eddleston, 2013). The majority of women received spousal support to meet family demands, which was previously perceived as undermining the masculinity of a man. Hence, this reflected a positive change in the household and an addition of value as the women were able to overturn the stereotypes and attitudes towards gender roles in their society.

In contrast to obtaining social support to attain a work-family balance, this research also resonates with previous research suggesting that work-family conflict is uni-directional for women and bi-directional for men (Posig & Kickul, 2004); men are able to adjust in one domain to compensate for another, while women have less flexibility to compensate in one domain for another. Accordingly, the family sphere is perceived as being independent of the work sphere and women manage both spheres simultaneously, thus experiencing greater work-family conflict (Walker et al., 2008). Such gendered division of labour is typical in patriarchal societies wherein men and women have a disproportionate share of family and home responsibilities, with women being expected to do the majority of the work (Ahl, 2006). Illustrating the case for Pakistan, Rehman and Roomi's (2012) discuss how culture, society, family norms and gender roles influence the ability of women to maintain a balance between their work and family responsibilities. The authors explain how women perceive the family and household responsibilities to be their priority and above

everything else. This research also presents similar findings, suggesting that the women entrepreneurs juggled business and family work in an attempt to achieve a balance between the two. The narratives reflect the hard-core cultural ecosystem that re-enforced the gendered division of labour by giving examples of some women who received no support in terms of balancing their work-family demands (Kantor, 2005; McGowan et al., 2012), and thus experienced high degrees of work-family conflict. Family norms were still influenced by the collectivist cultural beliefs that perceived women to be the primary care takers, a finding which is typical of developing countries, in which the work-family balance is a significant challenge for most women entrepreneurs (Ramadani et al., 2015).

A second aspect where women contributed towards value in the household was through earning increased respect. This echoes previous research findings regarding the spill-over effects of work on the family (Greenhaus & Powell, 2006; 2012), including love and respect received from the family (Hammer et al., 2004), improvement in one's status as a woman, and increased recognition and respect. As reflected in the findings of this research, women experienced positive attitudes from family members, particularly from their spouses, in-laws and other relatives, after becoming entrepreneurs. Their family respected women more because they were able to contribute to the household expenses. Moreover, family members began to perceive women as important figures in the household and started to give them more recognition after acknowledging their abilities to perform activities other than household chores. As a result, women were also given control of the household decisions, including decisions related to children, their schooling, groceries and so on. Prior research presented similar evidence in the context of women entrepreneurs, and suggested that entrepreneurship results in the greater involvement of women in decisions pertaining to the household and children (Kantor, 2005; Kato & Kratzer, 2013; Rakowski 1995), thus the changing power relations in the household. Consequently, women entrepreneurs move from a state of disempowerment to one of empowerment with greater control over decisions in the household and the increased well-being of themselves and their families (Kantor, 2005; Kato & Kratzer, 2013; Mayoux, 1999).

6.5. THE CIVILIAN: CREATING COMMUNITY-LEVEL VALUE (RQ1)²¹

Becoming an entrepreneur generates benefits that extend beyond the individual woman and her household, and into the public sphere in which women provide benefits to the wider society through their business services and instil a positive view of women in the community, thus contributing to a progressive society. The findings provide evidence for women being 'civilians', that is to say creators of community value, in two main regards, which are **gaining the support of the community** and **giving back to the community**.

6.5.1. Gaining the support of the community

Women add value to the community through entrepreneurship by gaining community support for their activities, which entails gaining people's trust in their businesses and in their ability to run and manage a business. By proving their ability in business, women entrepreneurs have changed the negative perceptions of people who perceived them as incapable of or ill-fit for entrepreneurship. All women experienced a shift in the attitudes of the people in their village, who became more supportive of them. Previous research has documented the positive effects of women's entrepreneurship on the community, suggesting that women entrepreneurs contribute to the quality of life, higher levels of life satisfaction, and the increased well-being of society members (Haugh & Talwar, 2016; Nicholls, 2009; Zahra & Wright, 2011).

Since people in the village had come to accept the ability of the women and had observed their success in their businesses, they began to support their businesses more actively, mainly by showing positive attitudes towards them. The women began to be given more respect, higher status and more dignity in the society, and were thus valued by their villages. Consequently, this helped challenge the prevailing gendered norms in a society that perceived women as the 'other' and thus excluded them from many areas of activity. It promoted the progression of women in society by changing people's attitudes towards women (Haugh & Talwar, 2016). People in the community began to think differently about the girls and women in their community and began to give them access to rights such as education and employment, as well as allocating them more importance in life. Similar findings were presented by Itani et al., (2011), who explained that women entrepreneurs

²¹ Pertaining research question 1 (RQ1): in what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value?

had to make more effort to prove their ability as entrepreneurs to their communities. Moreover, Modarresi and colleagues (2016) found similar evidence in Iran in an Islamic context, and discussed how women experienced negative attitudes in society mainly due to the society perceiving them as being inferior. Women only began to obtain recognition from their societies after proving their worth and capability in business. Studies of entrepreneurship-led empowerment have discussed the positive outcomes of women's entrepreneurship, suggesting that women become empowered in life by achieving status and respect for themselves, equal rights for girls, and commitment to their education, amongst other outcomes (Haugh & Talwar, 2016; Malhotra & Schuler, 2005).

6.5.2. Giving back to the community

In addition to gaining the support of their communities, the women entrepreneurs created value in their communities by meeting needs of the community through their businesses. By providing a service in livestock health and management, an area that was a significant source of income for the people in the community, the women's businesses provided a service that met the needs of the community. In so doing, they created a market for their businesses and attracted customers while simultaneously offering a service that was better than were the existing services in livestock health and management. Past research has documented entrepreneurial outcomes pertaining to the community in terms of the improved provision of goods and services in the community, enhanced trust and social capital, and the strengthening of social relationships (Haugh, 2006; Gibb & Adhikary, 2000). The findings of the current research indicate similar evidence pertaining to value creation at the community level via female entrepreneurial activities. Women offered services for livestock healthcare and management that were timely, and which met the needs of the customers. Compared to doctors who were more expensive and had long wait times, the women's businesses offered a more convenient and timely service for owners of livestock in the village. Hence, most of the village people were satisfied with the services that the women provided for their animals. Moreover, the women entrepreneurs built a trustworthy reputation amongst the villagers by offering them discounts and credit facilities. The result was a positive change in the mind sets of people, who began to believe in the women and in their ability to carry out business activities. This confirmed previous findings that a society's regard for entrepreneurship and the extent to which it promotes gender equality

have a significant effect on the support that women receive for their entrepreneurial activities (Baughn et al., 2006). Hence, obtaining support from society enabled the women to become more effective in carrying out their entrepreneurial efforts.

Past research has suggested that role models have an important influence on entrepreneurial behaviour (Austin & Nauta, 2016; Bosma et al., 2012). By incorporating the theories of planned behaviour and social learning, research has highlighted that role models can affect individuals' entrepreneurial behaviour through learning, motivation, inspiration, support and guidance (Gibson, 2004; Karimi et al., 2013). The findings provide evidence that women entrepreneurs act as role models for other women in their communities, and thus act as a source of motivation for them to lead independent lives. By proving their abilities in their businesses and achieving success as entrepreneurs, women become a source of motivation for other women and girls in their villages. As reflected in the findings of this research, the majority of the women were perceived as being knowledgeable and more informed about various aspects of professional and personal life. As a result, both married and unmarried women looked up to them for advice and support and aspired to emulate them.

6.6. THE ROLE OF THE EES IN FACILITATING AND RESTRICTING THE VALUE CREATION OF WOMEN ENTREPRENEURS (RQ2 AND RQ3)²²

Context plays a significant role in influencing female entrepreneurship and the value resulting from it. The analysis presented in Chapter 5 of this thesis suggested that women entrepreneurs in Pakistan were deeply embedded in their socio-cultural and institutional contexts, which had a major influence on the women's life choices, actions, behaviour and the extent to which they created value. By adopting the EES framework to contextualise the value creation of women entrepreneurs, the results of the research identified core ecosystem factors that hindered or restricted the value creation of women entrepreneurs to a significant extent.

First, the **cultural ecosystem** governing the norms and values of Pakistan's rural sector had a negative impact on the ability of the women to

²² Pertaining to research questions 2 (RQ2) and 3 (RQ3): What are the factors in Pakistan's EES that support female entrepreneurs to create value? What are the factors in Pakistan's EES that restrict female entrepreneurs to create value?

create value at individual, business, household and community levels. Prior to becoming entrepreneurs, the women were invisible in their society as a result of being poor, illiterate and unemployed. The majority of the women interviewed discussed mobility constraints due to the cultural norms and beliefs that dictated that a women's role was limited to their homes. This contributed to the well-known phenomenon of the '*housewifisation*' of labour (Altan-Olcay, 2016; Hochschild, 1996; Mies, 2012), which allows women's labour (house work and caring) to be considered as invisible work or natural work, thus being excluded from the productivity equation of the economy. Nevertheless, engaging in entrepreneurship enabled the women to change their status from that of being invisible to being visible, albeit with a number of challenges stemming from their cultural eco-factors. From the initial stages of their businesses, the women had to fight against the stereotypical gender norms and beliefs of their communities, which considered that a woman's role was to be confined to the house. People doubted their ability to work as livestock extension entrepreneurs, expressing that this kind of a business was only suited to men and was thus impossible for women to run. Therefore, initiating entrepreneurial activity in a patriarchal community with conservative values was a challenge for the women.

In addition to discouraging women from participating in entrepreneurship, the cultural factors also restricted their abilities to manage their work-family responsibilities. Although the findings reflected support from their families in terms of balancing work and household responsibilities (*household value*), they also provided evidence of the prevailing gendered norms, according to which women were expected to bear the full responsibility for the family and the household. Thus, some women did not receive any support from their spouses or families with regard to managing housework or children, as it was considered to be contrary to the norm and the honour of the man to help in the house. Cultural norms down to the family sphere and influenced the perceptions of the men in the household with regard to shared responsibility. As a result, the earnings from businesses and the benefits that result from increased earnings were limited (*business value*). Moreover, the lack of support affected positive value creation in terms of changing gender roles in the household (*household value*). Previous research has also documented gender asymmetries in the division of work between men and women in the context of household and childcare responsibilities, and has suggested that, despite their entrepreneurial status, women still bear majority of the responsibilities pertaining to children, the family and the home (Roomi &

Harrison, 2010b; Khan, 2015; Parasuraman et al., 1996). Such inequality in the division of work leads to women having fewer working hours available for their businesses (Agrawal, 2018; Longstreth et al, 1987). This is even more obvious in the context of patriarchal societies in which the cultural and social beliefs and norms shape gender roles and women are expected to be the sole caretakers of the household and the family, while men are perceived as taking part in outside work and activities (Roomi and Parrot, 2008)

Against the background of this challenging cultural environment, the narratives reflected strong support for the **social support ecosystem** that enabled women to become entrepreneurs. All the women in the sample expressed that their families' support encouraged them to start their businesses in the conservative context of Vehari, Pakistan.

Besides helping women start their business by giving them emotional support, family and friends were also revealed to be a significant source of financing (*finance ecosystem*) for the businesses. This allowed the women to invest in stocks of medicine or *wanda* and advancements in livestock health management, which enabled them to run their businesses more effectively (*business value*). As reflected in the findings, the women always relied on their families, mainly their spouses and parents, for advice and support, and even for financial help. This was also the finding in previous research, which explained that women entrepreneurs rely more on internal sources of financing such as borrowing from family and friends than do their male counterparts (Carter & Marlow, 2006; Kyalo et al., 2013). The main reasons for accessing internal financing were given as being reliability, fear of not being able to repay loans acquired from banks or other schemes, and the inability or lack of skills to access external financing on the part of women entrepreneurs. Previous research also suggested that women tended to have lower levels of self-efficacy (Chen et al., 1998; Sweida & Reichard, 2013), limited financial skills (Brush & Hisrich, 1999; Pathak et al., 2013), and preferred risk-free sources of financing for their business activities (Akehurst et al., 2012; Chaganti, 1986). In addition to individual factors, the analysis also revealed institutional barriers (**policy ecosystem**) that hinder access to financing for women. These barriers include discrimination against women-owned businesses, gender constraints in access to financing (Buttner, 1993) and a lack of information about what is available for women entrepreneurs. Similar evidence was found in the narratives of the women interviewed in the current research. Only a few women indicated having knowledge of government loans and schemes that were available as sources

of finance. Others did not have any information about what the government offered in terms of supporting women in business and in general. The women did express a desire to apply for government grants and schemes but agreed that they lacked information about what was available/offered by the government. Apart from the lack of information, some women perceived government support as being biased towards the influential (prominent) people in the village or those residing in the cities. Others perceived it to be biased in terms of gender and expressed that, even if the government offered support, it would not be available to women but only to men. As a result, the women relied on financial help from their families and friends; as this was limited, it constrained the women's ability to formalise their businesses, access physical space, and invest in new advancements related to livestock health care and management, which affected the extent to which they could create value in the business sphere (*business value*).

While the findings revealed evidence of strong support from the social support eco-factor, they also revealed the barriers that it presents to women entrepreneurs. This was primarily due to the influence of cultural norms and beliefs on family values, which dictated the behaviour and actions considered to be appropriate for women (**cultural ecosystem * social support ecosystem**). Women were given permission to become entrepreneurs, but their business was limited to the boundaries of their village since they did not have permission to travel beyond the village without a male family member, to serve their clients or to expand their businesses. Consequently, some women had to restrict their business dealings to female customers and were not allowed to interact with male customers when treating the animals, which further affected the revenue and the value created via the business (*business value*). Nevertheless, the findings also suggested that a few women received support from their families, which facilitated their businesses by accompanying them to far-off places and even helped to deliver stocks of *wanda* and medicines to clients who lived far from the village. This enabled the women to serve more customers and to earn a large revenue from the business (*business value*) and promoted the greater well-being of their families (*household value*) through increased earnings from the business.

Human capital consisting of education, experience and learning plays a significant role in promoting entrepreneurial attitudes and behaviour amongst individuals. Within the pool of human capital, education is considered to be a vital ingredient since formal education helps entrepreneurs to develop

communication, critical thinking, problem-solving and decision-making skills (Cetindamar et al., 2012; Davidsson & Honig, 2003; Gupta & York, 2008), enhances the entrepreneur's alertness (Westhead et al., 2005), judgement skills (Shane et al., 2003) and the ability to recognise and exploit new opportunities (Mair & Marti, 2006; Venkataraman 1997). Despite of the critical role of education, the findings of this research suggested that women entrepreneurs had limited education, with most women having a matriculation certificate and some only having primary education. This was mainly due to the socio-cultural norms that are typical of conservative societies in which families invest less in their daughters' education and training than they do in their sons' education, resulting in low levels of human capital amongst women and thus a decreased tendency to become entrepreneurs (Brush et al., 2004; Brush et al., 2009). Resultantly, women's value accrual via business activity is also compromised, as evident in the findings of the current research. For example, the women lacked financial skills, business management skills and knowledge, which meant that they had limited information about how to start, develop and grow a business.

Despite having limited education, there was evidence that education played an important role in helping the women to become entrepreneurs. Firstly, the women's education enabled them to participate in the training offered by DRDF and USAID, since the criteria for selection for the training was at least high school education or a matric certificate. The findings suggested that education was the key factor that helped them to access the opportunity of being trained as livestock health care managers, and later enabled them to start their businesses. After starting their businesses, the women's human capital increased as they gained key business skills, knowledge and experience, which in turn helped the women to perform well in business (*business value*). The women's narratives reflected a 'learning by doing' business strategy whereby the women entrepreneurs were their own masters, taught themselves various skills and gained knowledge about different aspects of business over time, thus developing their human capital eco-factor. As reflected in the findings, the women learned about the availability of financial opportunities for their businesses, learned procedures to keep strict checks on their accounts, learned the various names of medicines that could be used to prevent disease in animals, gained marketing and promotional skills to attract new customers and retain existing customers, and learned how to deal with various diseases and the treatments available through the experience of serving various clients. Past

research also provides evidence in this regard, suggesting that learning by doing plays a significant role in enhancing the intellectual capacity of entrepreneurs and adds to their human capital throughout the entrepreneurial process. Entrepreneurs gain considerable knowledge, judgement and decision-making skills from the start of an idea to the exploitation stage. Learning acquired during this process helps the entrepreneur to make better decisions and take action in times of uncertainty (Minniti & Bygrave, 2001; Shane & Venkataraman, 2000).

Apart from creating business value, the human capital eco-factor enabled the women entrepreneurs to give advice and support to other people in the community concerning business and personal matters, thus contributing to *community value*. For example, becoming entrepreneurs made them realize the importance of education for women. Being informed about the benefits of education for women in Pakistan, particularly in the rural sector, women used their acumen and knowledge to convince other people in their villages to send their daughters to school and allow them to participate in skilled work. Becoming entrepreneurs, gaining knowledge of the business and achieving success in their businesses enhanced the human capital of the women, and thus allowed them to act as role models for other women and girls in the village, encouraging them to become entrepreneurs and to contribute to the community in a similar way (Haugh and Talwar, 2016; Hockerts et al., 2006). Research has suggested that entrepreneurship may enable women to play an active role in resolving conflicts amongst members of society because of the respect they enjoy and their status in the society. Such role models can assist other women to set up their own businesses by increasing their confidence and improving their skill sets (Minniti & Bygrave, 2001; Shane and Venkataraman, 2000). This concept was confirmed in the findings of this research, as the women gained respect and recognition for their business services. As a result, they were perceived as worthy sources of advice and support for other women in the community, helping them to learn business skills and encouraging them to initiate their own entrepreneurial activities.

The institutional environment (**the policy ecosystem**) affects the attitudes and motivations of individuals to become entrepreneurs (Martinelli, 2004; Shane, 2003). Institutions can restrict or facilitate entrepreneurial activity and thus affect the nature and extent of entrepreneurial outcomes as a result (Zahra & Wright, 2011). As they are embedded in their institutional context, women entrepreneurs experience restrictions from both formal and informal

institutions that hinder their potential to create value. Firstly, formal institutions, including laws and regulations governing business practice in Pakistan, particularly in the rural sector, reflect gender discrimination whereby women are discriminated against and excluded from entrepreneurial activities. A lack of information regarding business set-ups, business support and skill training discourages women from formalising their businesses. Furthermore, gendered institutions challenge women in terms of access to key business resources, thus affecting their potential to create value. For example, the analysis of the findings suggested that, in terms of financial provision, only a few women indicated having knowledge about the government loans and schemes that were available as sources of finance. In addition to the lack of information, some women perceived government support as being biased towards the influential (prominent) people in the village or those residing in the cities. Others perceived it to be biased according to gender and expressed that, even if the government offered support, it would not be available to women but only to men *“I think the government only supports men and not women. They don’t see women as working outside the house so they don’t offer anything for them”* (Participant 10; BA; Single; Medicines). Moreover, certain schemes offered by the government required the husband’s signature as a mandatory condition, thus suggesting that women could not file an application for a scheme by themselves, but only with their husband’s approval. Hence, discrimination based on gender preventing access to institutional resources was highlighted as one of the government’s barriers to women’s value creation in the business sphere.

In addition to financial constraints, the policy eco-factor also prevented women entrepreneurs from achieving efficiency in their businesses by affecting their work-family balance. The lack of family and childcare policies, together with normative institutions that dictated gender roles, resulted in women bearing the majority of the family and household responsibilities, for which they received no recognition. As a result, despite gaining entrepreneurial status, the women did not have any support from the government to help them to achieve an effective work-family balance.

The findings also reflected a weakness in the policy eco-factor as structural barriers made it difficult to effect a positive change in society, thus restricting community-level value creation (*community value*). For example, the lack of primary schools in Burewaala (city) and no pick-up-and-drop-off facility available for girls made it impossible for families to send their girl children to school. Moreover, due to the lack of secondary educational institutions in the

village, most girls' education would be limited, since their parents would not allow their daughters to travel alone to other cities. Thus, while normative institutions such as cultural norms and values led to gender stereotypes and roles whereby household and family duties were the women's responsibility, regulatory institutions restricted women due to the lack of a policy framework that could assist women to achieve their maximum entrepreneurial potential.

6.7. CHAPTER SUMMARY

This chapter presented a summary of the research findings concerning value creation through female entrepreneurship as embedded in the EES. In so doing, it highlighted a woman's performance as a lioness (a creator of individual value), a striver (a creator of business value), a wi-man (a creator of household value) and a civilian (a creator of community value). By highlighting the multiple layers of value outcomes resulting from female entrepreneurship and the ecosystem factors influencing these value outcomes, this chapter contributed to developing the understanding of performance of women in entrepreneurship. It identified women as agents of value, thus validating their contribution towards sustainable development.

CHAPTER 7

CONCLUSION

7.0. INTRODUCTION

This chapter provides a brief review of the research findings in reference to the research questions (section 7.1). Following this, the chief contributions of the are provided in Section 7.2. Sections 7.3 discuss the implications, limitations and avenues for future research. This is followed by implications for policy and academic practitioners in sections 7.4 and 7.5 respectively. Finally, section 7.6 provides a conclusive summary for the research. Figure 7.0 presents a roadmap of Chapter 7.

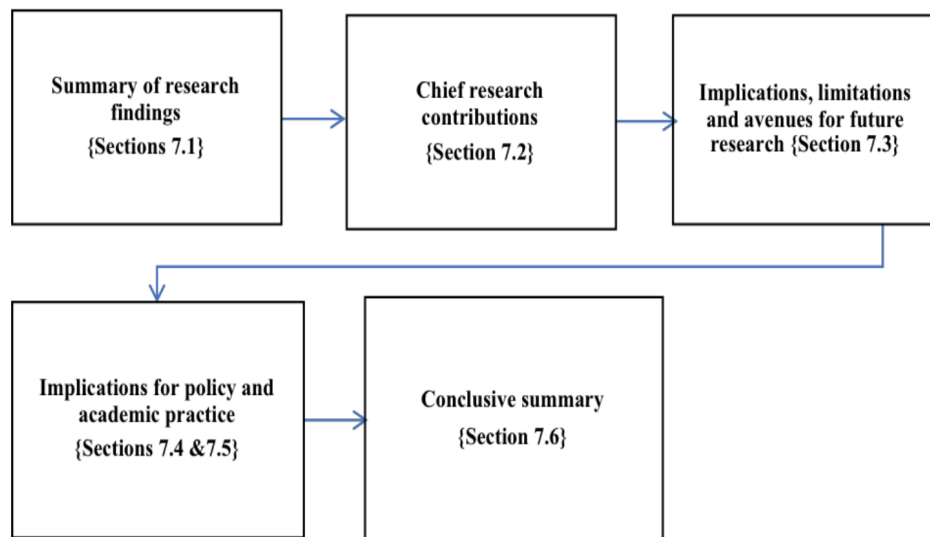


Figure 7.0. Roadmap of Chapter 7 (source: author)

7.1. REVISITING THE RESEARCH QUESTIONS AND RESEARCH FINDINGS

The objective of this research was to develop a holistic understanding of entrepreneurial outcomes beyond monetary outcomes, namely the value created by female entrepreneurs in Pakistan. In so doing, this research attempted to address three research questions (RQ) present in Chapter 1 and reiterated below.

RQ1: In what ways do female entrepreneurs in Pakistan create value that goes beyond monetary value?

RQ2: What are the factors in Pakistan's EES that support female entrepreneurs to create value?

RQ3: What are the factors in Pakistan's EES that restrict female entrepreneurs to create value?

With regard to RQ1, this study explored and developed an understanding of the multiple forms of value resulting from female entrepreneurship in Pakistan. In so doing, it challenged the underperformance hypothesis in female entrepreneurship by evaluating entrepreneurial outcomes beyond monetary ones such as wealth creation and profit. Instead, it highlighted the value created by female entrepreneurs based on the subjective aspects of entrepreneurial outcomes.

With regard to RQs 2 and 3, this research studied the contextual embeddedness of value created through female entrepreneurship in Pakistan. By adopting the EES framework, it highlighted the contextual factors that facilitated and constrained the value created by female entrepreneurs in Pakistan.

In addressing the above research questions, this study used data collected via in-depth, phenomenological interviews with 85 women entrepreneurs in Vehari, a rural district in Southern Punjab, Pakistan. A thematic analysis of the collected data suggested that women created value at four main levels; **individual level**, **business level**, **household level** and **community level**, thus reflecting the multiple spheres of the entrepreneurial outcomes of female entrepreneurship. First, at the individual level, women contribute towards value for themselves through enhanced *agency* and *personal growth*. Second, at the business level, women entrepreneurs create value through increased *access to networks* and *resources*. Third, at the household level, value accruing through women entrepreneurial activity entails improved well-being of the family and changed status of the women. Fourth, at the community level, value creation accrues through *servicing the community* and *gaining support of the community*.

Besides highlighting the multiple levels of value creation through female entrepreneurship, the findings identified the cultural ecosystem as the most constraining factor and social support ecosystem as the most facilitating factor

which impacts value creation of women in Pakistan's entrepreneurial ecosystem.

In light of the above findings, the next section presents the chief contributions of this research.

7.2. CONTRIBUTIONS TO FEMALE ENTREPRENEURSHIP SCHOLARSHIP

Entrepreneurship is a multi-faceted concept in which a variety of factors, such as the entrepreneurial context, the individual entrepreneur, and the entrepreneurial product or service interact to create outcomes. In female entrepreneurship, such outcomes are mainly documented from an economic lens focusing on profits, employment generation and growth, while less attention has been paid to other subjective outcomes. As a result, women entrepreneurs have been considered to be underperformers in entrepreneurship, and their businesses have been perceived as being low-growth and unimportant.

This thesis challenged the myth of underperformance in female entrepreneurship (Marlow & McAdam, 2013) by exploring outcomes within it from a non-economic perspective; the first contribution of this research. This perspective reflects value creation through female entrepreneurship which goes beyond monetary aspects and highlight the subjective measures of performance, which are equally meaningful. In doing so, this research confirmed that female entrepreneurs create value in multiple dimensions such as individual, business, household and community levels. Accordingly, even if women do not make high profits in business and their financial performance is poor, they create value which is worthy of being recognised.

The second contribution of this research is towards highlighting entrepreneurial outcomes as a multi-level phenomenon i.e. accruing at multiple levels and not just limited to the entrepreneur. The impact of entrepreneurship had been studied within a narrow range, and targeted the individual, local, regional or macro levels, with only a few studies focusing on multiple-level impact (Malecki, 1994). This research highlights that despite being involved in home-based, small-scale entrepreneurial activities, and being constrained by their EES, women create value at multiple levels and contribute to the growth and development of themselves, their households, their businesses and their communities. Specifically, in a developing economy such as Pakistan, which is characterised by strict religious norms, restrictive socio- cultural values and

gendered rules, women entrepreneurs overcome these barriers and create value at multiple fronts.

This research sheds light on the thus-far neglected aspects of outcomes in entrepreneurship, such as personal growth, the family's livelihood (Kantor, 2002; 2005) and community service (Anna et al., 1999), amongst others, which are considered insignificant in entrepreneurship and are thus not counted as significant contributors towards development and growth. Accordingly, the third contribution of this research is that shifts the lens via which performance in entrepreneurship is viewed using objective, financial measures and employs a subjective lens to study the performance of women entrepreneurs instead, thus addressing the research gap identified by Zahra et al. (2009), which highlighted the need to look beyond financial performance and measures in entrepreneurship. Furthermore, by studying home-based and small-scale entrepreneurs in rural Pakistan, this research responds to the call to study female entrepreneurship in everyday places, and not just in high-growth and technology-oriented businesses (Welter et al., 2017)..

The fourth contribution of this research is that it addresses the growing call for the evaluation of entrepreneurial outcomes via a contextual lens, explaining why female entrepreneurs do not meet the standard performance measures of growth and wealth creation in entrepreneurship. In doing so, this research highlights the contextual embeddedness of value outcomes that accrue through female entrepreneurship in Pakistan. It discusses the ecosystem facilitators and constraints to value creation in Pakistan, thus contributing towards a contextual understanding of how women perform in entrepreneurship and the nature of outcomes they produce within it.

7.3. IMPLICATIONS, LIMITATIONS AND AVENUES FOR FUTURE RESEARCH

This research discussed entrepreneurial outcomes through the lens of value creation in the field of women's entrepreneurship. In so doing, it proposed a theoretical framework (figure 5.6 in chapter 5) to study value outcomes embedded within the EES at multiple levels, namely individual, business, household and community levels. Thus, despite the contributions of this research to advancing the debate on the underperformance of female entrepreneurs and the recognition of their entrepreneurial outcomes, this research has theoretical and methodological implications and limitations that should be acknowledged and addressed in future research.

7.3.1. Theoretical Implications

First, this research highlighted value creation as a multi-level phenomenon that is embedded within the EES. In so doing, it highlighted the positive values resulting from entrepreneurial activities of women and thus did not consider the negative aspects of value creation. Since entrepreneurship can result in constructive and destructive outcomes (Andersson & Ford, 2015; Desai et al., 2013; Baumol, 1990), the values created by it can also be negative. Accordingly, one theoretical limitation of this research is that it does not address to the negative values resulting from entrepreneurship but focuses only on the positive outcomes.

Second, this research identified value creation in female entrepreneurship at four levels, which were individual, business, household and community levels. As it is acknowledged that female entrepreneurship is a gendered phenomenon embedded in the micro, meso and macro environments, the outcomes of entrepreneurial activity are also affected by these environments. Thus, while an individual's motivation drives entrepreneurial performance (Manolova et al., 2013; Watson et al., 2014), the institutional and cultural contexts (Harbi & Anderson, 2010) also play an important role affecting value creation, since individual actions are embedded within a context (Welter, 2011). Thus, while the policy ecosystem was discussed as a factor affecting the value creation of women entrepreneurs, the role of institutions including regulatory, normative and cognitive roles has not been studied. Moreover, since contextual differences account for different institutional environments, the values generated across contexts will also vary. Therefore, future research could consider the use of institutional theory (North, 1990; Urbano & Alvarez, 2014) to study the roles of different types of institutions on value creation.

Third, this research utilised the EES to study the impact of external environmental factors on the value creation of female entrepreneurs. In so doing, this research also studied the interactions of different elements of the ecosystem such as framework conditions and systemic conditions (Stam, 2015) and their effect on value creation. However, while the interconnectedness of the elements was studied, the theoretical interaction of layers in the ecosystem framework (figure 3.3 in chapter 3) was not researched. Essentially, the value resulting from women's entrepreneurship feeds back into the ecosystem, thus altering the condition of the overall ecosystem (framework and systemic conditions). Thus, future researchers could explore the theoretical link between

entrepreneurial actors and the EES and discuss how the former affects the latter.

Fourth, this research was conducted with women entrepreneurs who had become entrepreneurial after participating in a livestock health and management training program of the USAID. Accordingly, value creation highlighted at four levels and within the specific context of Vehari (Southern Punjab) region pertains to a small segment of the country's population. Moreover, women entrepreneurs who were not part of the training program were excluded from this research, owing to the sampling process and criteria adopted in the research methodology. Owing to such limitations, future research could explore how value creation differs across contexts within Pakistan, compare if value dimensions vary between urban and contexts in Pakistan and if it differs across sample of participants other than those included in this research.

Fifth, this research attempted to highlight the value that women entrepreneurs create through entrepreneurial activity and that which extends beyond economic value i.e. profit creation, employment generation and growth. Yet, the value highlighted herein is from the viewpoint and specific to the women who create such value and therefore disregards other stakeholders for whom such value is created, or those who may be impacted by this value. Accordingly, future researchers could explore how other stakeholders including family members, community members, business stakeholders, training organizations and government perceive the value that originates through entrepreneurial activity of women. This shall enable a comprehensive understanding of value in women entrepreneurship from multiple layers and also capture a holistic impact of how such value affects others in the entrepreneurial ecosystem.

7.3.2. Methodological implications

This research was conducted using a qualitative methodology that enabled an in-depth understanding of value creation through female entrepreneurship in Pakistan. However, adopting a qualitative stance has its own limitations, one of which is generalisation. The results of this research cannot be generalised to other contexts, including developing and developed contexts. Thus, although this research addressed Henry et al., (2016) call for adopting more innovative methodologies in studies of female entrepreneurship, its results cannot be generalised. Thus, future researchers could investigate the concept of value creation in female entrepreneurship using other methodologies (Ahl, 2006; Henry et al., 2016). Scholars could use quantitative methods to study the

concept of value creation through female entrepreneurship and confirm whether the value created on the four levels highlighted in this research holds true for a larger population.

This research attempted to study the value creation of female entrepreneurs in the EES of Pakistan at one period in time. However, considering the temporal nature of contexts (Welter, 2011), it is important to study how contexts evolve over time and impact on entrepreneurial activities and outcomes (Alvedalen & Boschma, 2017; Ter Wal & Boschma, 2011). Thus, while this research attempted to study value creation within Pakistan's EES, it did not address the influence of time, or how this influences the EES and the value creation of women entrepreneurs. Hence, future researchers could address this limitation using longitudinal studies, and could study EES and its impact on value creation over time. Moreover, longitudinal studies that allow for the mapping of the impact of time may be useful to study how the value created varies during the different stages of the business cycle, starting from inception and ranging from maturity to growth and decline.

7.3.3. Directions for future research

This research highlighted value creation through female entrepreneurship at four different levels. However, given the dynamic nature of entrepreneurship and its outcomes, the value resulting from female entrepreneurship may extend beyond the levels discussed in this research. Moreover, the nature of value and the dimensions thereof can also vary across contexts. For example, this research was conducted in a rural district that was characterised by having a different socio-spatial context from that of an urban city. In addition, an entrepreneur's motivation, access to resources, the nature of the business and of the industry may also influence the extent and nature of value creation. Considering the diverse nature of value, future research could explore other aspects of value resulting from female entrepreneurship and could investigate whether such aspects of value vary in different contexts.

Second, this research aimed to explore the value created by female entrepreneurs in Pakistan's EES. In so doing, this research attempted to develop an understanding of the EES and how its various elements, including policies, finance, human capital, culture, social support, and access to markets influenced the value created by female entrepreneurs, albeit briefly. For example, with regard to the policy ecosystem, the paper does not discuss the role regulatory, normative and cognitive institutions and how these impact on

entrepreneurship and the value creation of women in Pakistan. Moreover, the role of social support, specifically different types of social capital as well as the role of different cultures was not evaluated in relation to value outcomes. Acknowledging this limitation, it is suggested that future studies could explore each of the elements in the EES in greater detail and analyse how these impact on the value creation of women entrepreneurs in Pakistan.

Third, this research highlighted the social support ecosystem as being the most important factor facilitating the value creation of female entrepreneurs, while the cultural ecosystem was the most constraining factor. However, these factors may vary across different contexts in which value creation may be affected by different elements of the ecosystem. Thus, future researchers could study how the ecosystems in developed and developing countries vary in their impact on the value creation of women entrepreneurs.

Fourth, while the cultural environment and socio-cultural norms have been studied and their impact on female entrepreneurial activities and value creation has been discussed, the discussion of religion is still lacking. Pakistan, as an Islamic society, is characterised by Islamic laws and the teaching of the Quran, which dictates the appropriate norms and actions for individuals, particularly for women. Hence, studying the role of religion would provide an in-depth understanding of whether women are restricted in their value creation as a result of Islamic beliefs and laws. Thus, future research should also study the impact of religion on the value creation of women entrepreneurs in Pakistan. Besides, future research could explore the influence of factors such as race, class and ethnic background on value creation through female entrepreneurship.

Fifth, although this research has taken a feminist stance and explored value creation through female entrepreneurial activities, it acknowledges that certain types of subjective values may also result from male-led entrepreneurial ventures. This is an important avenue that future researchers could explore. Moreover, scholars could incorporate gender differences and compare the value resulting from ventures owned by men to those owned by women. Similarly, differences between women entrepreneurs from different countries or cultures may also help to develop a holistic understanding of value outcomes in entrepreneurship.

Sixth, the value creation highlighted in this research, at four multiple levels depicts the contribution of women entrepreneurs towards their economy and society. However, such value differs from the perceptions of value that

women had about their ability to contribute as an entrepreneur. Owing to multiple factors in the EES, women had inferior perceptions about themselves and thus their ability to have a positive impact on others around them as well as their society. Majority of the women perceived value in terms of the money they were able to earn as a result of their business, thus disregarding other multiple ways in which they positively contributed towards the economic growth and development of their country. This highlights a gap for future research wherein scholars could explore the difference between actual versus perceived value creation accruing through women entrepreneurial activity. This could also entail exploring value beyond that perceived by the women entrepreneurs themselves, i.e. by engaging other stakeholders to which this value transcends. For example, future researchers could explore perceptions of value created among women versus perceptions of value among their family, other businesses and community wherein these women operate. This shall enable a better understanding of how women create value and the subsequent importance and benefit of such value to other actors in the entrepreneurial ecosystem.

7.4. IMPLICATIONS FOR POLICY

Being a female entrepreneur posits several challenges. Yet, this thesis suggests that females create value; therefore, it is critical for policy makers to devise policies that facilitate female entrepreneurship in Pakistan. Some suggestions for policy are discussed below:

7.4.1. Developing policies that tackle social norms in women entrepreneurship

The majority of women in rural areas have small scale businesses that are often home-based. A common issue facing them is that there is no distinction between business and family activities. Owing to the socio-cultural norms in rural areas, particularly in developing economies, women entrepreneurs are expected to bear family and business responsibilities simultaneously, thus contributing to the excess number of hours of unpaid work for which they do not receive any recognition.

In the case of Pakistan, social policies that promote women entrepreneurs are rare, leading to an imbalance between work and family life. Specifically, in the Global South region of Pakistan, socio-cultural norms and gender discrimination prevent women in accessing opportunities beyond the

spaces of their home. In view of this, the first policy recommendation is to develop policies that facilitate women entrepreneurial ventures including child-care provision, maternity and paternity leaves, flexible working hours among others. Such policies challenge the prevailing gender roles and view caring to be a gender-neutral responsibility rather than a female only responsibility. For example, family policies such as maternity leave for women entrepreneurs and paternity leave for fathers encourage better work-family balance and contribute towards a more conducive entrepreneurial environment for women. An initiative in this regard has been the maternity leave bill²³ which was introduced on 12th November 2018 in the Senate of Pakistan to provide for the facility of maternity and paternity leaves for private and public sector employees.

Alongside, supportive family policies, there is a need to change the prevailing, gender biased mind-set and inculcate the importance of women's role in productive output. Particularly, in rural areas in Global South where women are perceived as inferior to men and often denied of their basic rights, there is a need to create awareness about the central role of women in economic and social development. In this regard, policy makers need to address the concerns of the gatekeepers including spouse, family members, community head or others who may be hesitant to permit women from engaging in outside work. Besides, there is a need to promote a positive mindset among the local population through media campaigns focused around women entrepreneurs, their role in economic and social development, so as to shift the image of women from being inferior to central actors in the entrepreneurial ecosystem.

Policy makers need to address the challenges faced by women within their entrepreneurial ecosystem, considering that these challenges vary across each context. For examples, based on the current research findings, some core policy recommendations include ensuring safe transportation for women only to facilitate their travel from one place to another, opening greater number educational institutions for girls only to build human capital of the female population, providing business support cells in each village or city council to create awareness and provide support for business set-up, creating an adequate network pool of women entrepreneurs networks for effective

²³ http://www.senate.gov.pk/uploads/documents/1542173465_187.pdf

exchange of knowledge and information, providing access to accessible loans among women entrepreneurs, among others.

A number of international developmental organizations including USAID, World Bank and Asian Development Bank initiate women empowerment programs to enhance gender equality in developing countries including Pakistan. Microfinance initiatives to facilitate women to access economic opportunities have been prevalent in Pakistan but the extent to which such microfinancing initiatives impact women is still uncertain. In case of Pakistan, 25% of women entrepreneurs are microfinance borrowers but 50-70% of the loans given to women are actually used by men (World Bank, 2012). This reflects the increased control of men over women's decision making and their ability and freedom to utilize their finances, while also suggesting that microfinancing does not always lead to women empowerment. Particularly, in the rural sectors of Southern Punjab, context of the current research, it is important to create a grass root level change in the status of women to highlight their central role in the society. Accordingly, there is a need to design programmes that are context specific in an effort to generate their effective impact.

7.4.2. A holistic measure of female entrepreneurship programmes and outcomes

A number of microfinance programmes and initiatives target promoting female entrepreneurship. For example, this research was conducted with women trainees who were part of the Dairy farming project of the USAID, which aimed at empowering women and promoting inclusive development. Accordingly, through such training initiatives, women get an opportunity to access skill building and business training programs, which otherwise are difficult for them to access, particularly in rural contexts. Considering the limited social mobility women have in developing economies and socio-cultural and religious norms that constrain their behaviour and actions, women often lack information and access to economic opportunities, especially in rural regions like Southern Punjab. Hence, training programs that target women in less developed regions such as rural sectors may help to engage greater number of women in economic activity and thus promote inclusive growth and development of the economy.

However, evaluations of such training programmes and of female entrepreneurship in general are often restricted to financial performance; that

is, how well women perform in terms of growth and profit measures. Contrary to this perception of outcomes, this research highlights that multiple non-financial outcomes which are likely to have an impact on an individual woman or those included in her entrepreneurial environment (family, community and business networks), also need to be recognised. A key policy recommendation is therefore to engage greater number of women through entrepreneurship training programs but also conduct regular evaluations of such programs to develop a comprehensive understanding of the ways in which such initiatives impact women and their lives. In doing so, it is important to measure not just financial outcomes accruing through economic opportunities that women engage in but also non-financial and equally meaningful outcomes that result from such activities. It entails a shift from *what* is measured to *how* it is measured when evaluating female entrepreneurship programmes.

To achieve this, there is a need to devise monitoring and evaluation programs that measure the outcomes in entrepreneurship from a broader perspective. Government can collaborate with NGOs that are working closely with women to holistically evaluate the outcomes of such programmes. The knowledge of such outcomes can then be disseminated to schools and universities who can incorporate these in their curriculum of entrepreneurship education. Additionally, seminars, workshops and symposiums can be arranged to create awareness of entrepreneurial outcomes as a pathway for social change.

7.4.3. Designing context-specific policies that assist and promote women entrepreneurs.

The 'individual fallacy' in research on female entrepreneurship assumes that the outcomes of female entrepreneurship are the result of individual characteristics as opposed to situational factors that influence and shape their entrepreneurial environment (Terjesen & Lloyd, 2015). As a result, recent literature on female entrepreneurship has suggested a shift towards evaluating the contextual influences on female entrepreneurship. In line with this research, this thesis highlighted a number of challenges that women experience as a result of their ecosystem within the entrepreneurial ecosystem (EES) framework. Accordingly, an important policy recommendation is to study the context in which female entrepreneurs operate and to acknowledge that such contexts present them with unique challenges and impact the outcomes resulting through their business.

Other core and context specific policy measure include creating awareness of the importance of girls and women in the economy and to recognise them as important citizens. This entails designing policies that target the normative environment for female entrepreneurs. It involves creating awareness in the community regarding the status of women and their contributions to the social and economic development of the nation. Examples include public awareness campaigns about the benefits of educating girls, as well as female employment and entrepreneurship.

Policy makers may also devise measures that strengthen the elements of the EES. First, access to key business resources in the EES could be improved for women. For example, female entrepreneurs were found to have low levels of human capital, mainly due to having few opportunities for education and employment. This, in turn, was attributed to their conservative context in which men were given preference in the distribution of resources while women were expected to stay at home and were thus not given access to opportunities for education. While this is an issue pertaining to the normative institutional environment in which the cultural beliefs and perceptions regarding girl children affects decisions concerning their schooling, it is also clearly a policy issue. For example, the number of schools available for girls-only schooling and the proximity of the school or college to every village was found to play a critical role in decisions made at the household level with regard to a girl's education. Therefore, to enhance the human capital ecosystem of women, policy makers are suggested to take measures that provide adequate education opportunities for girls. Besides education, adequate infrastructure and transport facilities that are safe for girls to use may help to enhance human capital among women and thus strengthen the EES.

Policy makers could strengthen the EES by improving access to finance and by improving financial knowledge in women entrepreneurs. For example, women entrepreneurs could be given finance-specific skills to enable them to submit loan applications easily and thus gain better access to financing for their businesses. Incentives for business start-ups in the form of grants and subsidies could be provided to women who are starting businesses. In order to promote and facilitate the value creation of women effectively, existing policies may be made more gender neutral to support women entrepreneurs and their value creation more successfully.

A major impediment to entrepreneurship is gender-based discrimination against women that prevents them from achieving their maximum potential in

business. Socio-cultural norms that conceive of women as being inferior, associate their businesses as being under-performing and thus not worthy of recognition. The findings of this research also indicated this, as the cultural eco-factor was a major obstacle for women who encountered negative attitudes and experienced discouragement from their own community and society. A key policy recommendation for promoting women's entrepreneurship would be to determine procurement policies whereby the government sets quotas for women entrepreneurs. A relevant example of achieving gender equality through such measures was recently reflected in the efforts exerted by UN women wherein a gender-responsive procurement policy was initiated, and the number of contracts awarded to women-owned businesses increased by 178% since 2016 (ADB, 2018).

7.4.4. Legitimising and mainstreaming the value creation of women

Performance in female entrepreneurship is often judged in objective terms including profits and wealth creation, growth and employment. The fact that a number of entrepreneurial ventures initiated in the spaces of home, within their contextual constraints, and are not motivated by high profits in business is largely ignored. Legitimising and mainstreaming the value creation of female entrepreneurs entails a dual responsibility: to legitimise small scale female entrepreneurs, and to legitimise the multiple aspects of value that result from such entrepreneurial ventures.

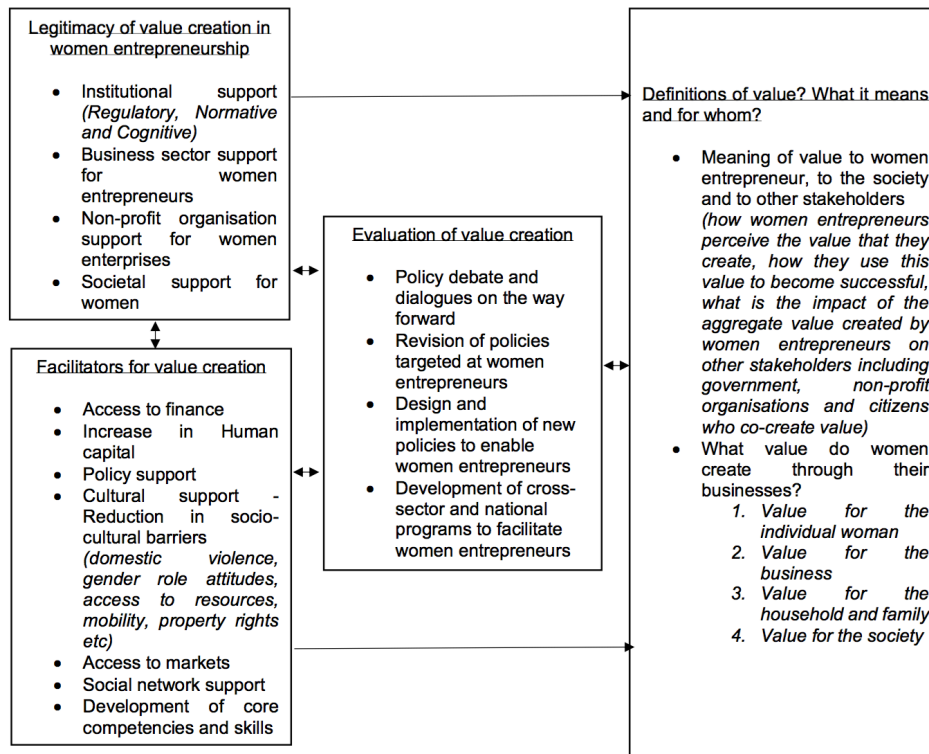


Figure 7.1: Legitimisation of value creation through female entrepreneurship
(source: author)

As shown in figure 7.1, efforts across a variety of frontiers are required to achieve this goal. For example, governments can play an active role in validating, recognising and appreciating the value outcomes of female entrepreneurs. Since culture has been identified as the key restricting factor in terms of value creation in female entrepreneurship, policy makers could promote female skill-building programmes in rural areas with conservative cultures in an effort to enhance human capital among females, and to create a positive mind set in the society with regard to female participation in paid work. Examples of such initiatives are National Productivity Organisation (NPO), Trade Development Authority of Pakistan (TDAP) and other government organisations which have initiated training programs skill development and capacity building among women, to facilitate them in their entrepreneurial goals.

The private sector could support females by providing support services, including business-friendly skills, training and financing. Private firms could offer business support for female entrepreneurs operating in the informal sector.

Alternatively, incubators could support and enable informal business activities to be formalised. The non-profit sector could also enable women by means of initiatives to facilitate women's entrepreneurship and to reward the holistic value they create. This involves supporting female entrepreneurial ideas, and providing them with key entrepreneurial skills, financial capital and mentoring to help them to become entrepreneurs. Finally, the community could play an active role in legitimising the value creation of women entrepreneurs. For example, as women meet the needs of their communities and add value to them through their businesses, appreciation of women's entrepreneurial efforts by fellow community members, citizens, and household and family members could encourage women to become more entrepreneurial and to contribute to value creation at a broader level.

7.5. IMPLICATIONS FOR ACADEMIC PRACTITIONERS

The findings of this research have important implications for academic teaching and practice. Considering the case for Pakistan where 90% of business start-ups are small and medium enterprises which contribute towards 40% of the GDP (Aurora, 2018), it is essential to teach entrepreneurship in schools and universities. However, such education needs to have a gender-neutral and diverse perspective with regard to understanding entrepreneurial activity and its outcomes. To achieve this, it is critical to challenge masculine hegemony in entrepreneurship which considers an entrepreneur to be male and thus views women to be unfit for business activity. Educational institutions must highlight entrepreneurship as an activity which can be undertaken by any individual, in any place and with any amount of resource. This is particularly critical for patriarchal economies such as Pakistan where girls are viewed as inferior to men and thus expected to restrict themselves to domestic roles. Hence, educating young minds from the beginning about the opportunities they can explore and recognize in entrepreneurship is the key to boost entrepreneurial activity. Specifically, educational institutions may create awareness of entrepreneurship in the rural sector, particularly amongst women who are excluded from such practices. Schools in rural areas could offer specific business programmes that target women entrepreneurs and cater to women's needs in rural areas, by considering their cultural factors. Specific entrepreneurial skill- and capacity-building programmes and initiatives could be

introduced at primary and secondary schools and universities to promote an entrepreneurial mind set.

Besides the above, a contextual understanding of entrepreneurship as a phenomenon that entails different motivations and goals and thus produces different outcomes for those involved is necessary. For this, it is essential to shift the lens through which performance is viewed; from being objective to becoming more subjective in nature, thus appreciating and recognising that entrepreneurship takes place in different places and is undertaken by people with different backgrounds and contexts, thus providing them with different returns. In doing so, it is important for schools and universities to teach entrepreneurship as a sustainable and inclusive development tool rather than as an act of economic growth.

7.6. CONCLUDING REMARKS

This thesis attempted to map value creation female entrepreneurs in Pakistan. Moving beyond the purely economic outcomes, this thesis aimed to explore the impact of female entrepreneurship in a rural context via a subjective lens. In doing so, it has contributed to the development of a deeper understanding of female entrepreneurial efforts and the outcomes of these efforts, despite the barriers experienced by women entrepreneurs in Pakistan.

Although the focus of the analysis was on female entrepreneurship, the research proposes a new lens through which to study value outcomes in the field of entrepreneurship. In so doing, this research potentially shifts the focus of mainstream literature on value outcomes that are primarily economic, including profits, sales, employment generation, and return on investment (ROI) (Korsgaard & Anderson, 2011). Instead, it highlights the thus-far neglected aspects of value generated through entrepreneurship, such as the needs for fulfilment, community service, flexibility (Angel et al., 2018; Anna et al., 1999) and personal growth, as well as the need to improve a family's livelihood (Kantor, 2002, 2005), amongst others, which are worthy of recognition.

By introducing a theoretical framework for value creation, this research advances the debate on what is considered to be performance in entrepreneurship. In other words, what is worthy enough to be termed as an entrepreneur and not as 'other'. Highlighting value on four fronts including individual, business, household and community level, this research alters the

lens through which performance and success is viewed in female entrepreneurship. In doing so, it highlights the hidden value that results from female entrepreneurial activity, which is not recognised or appreciated, but which is equally worthy as financial value. Accordingly, this research challenged the underperformance image of female entrepreneurs suggesting that women do not underperform but that their performance is viewed in a vacuum, without giving importance to their context and to the multiple dimensions in which they may value performance. This research showed that women create different outcomes from their businesses than those that are expected of them. Thus, such outcomes must be acknowledged, and women entrepreneurs must be recognised for the value that they create via their businesses in various ways.

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Appendix

Appendix I: Participant profile summary

<u>Participant Number</u>	<u>Demographic Information</u>	<u>Profile</u>
1	Uneeza; 26 years; Matric; Married; 2 children; Medicines	Uneeza started her business in Medicines 3 years ago in the city of Burewaala. Her husband supported her entrepreneurial efforts as a result of which Uneeza was able to balance both her work and family life. She earned an income of 3000rs per month from her business.
2	Umama; 21 years old; Single; Matric; Medicines and Wanda	Umama, 21 years old was the only child of her parents. She lived in the city of Mailsi and started her business 3 years ago with the support and encouragement of her grandfather. Umama was eager to study further than Matriculation but due to lack of colleges in her village, she could not do so. Starting her own business enabled her to learn business related skills and knowledge and thus helped her to generate 4000rs per month from her entrepreneurial efforts.
3	Zara; 37 years; Middle; Married; 4 children; Medicines	Zara, 37 years old became entrepreneurial a few months after giving birth to her last child. Her husband motivated her to enroll in the training which later enabled her to start her own business in Medicines. Being married to an uneducated man, Zara utilized her limited education to make her business successful and used the income earned from it to contribute towards her children's betterment. Her business enabled her to provide better for her children and family while also making her an independent woman. She earned an average amount of 3000Rs from her business.

4	Yasmeen; 19 years; Middle; Single; Medicines and Wanda	Yasmeen, 19 years old launched her business 3 years ago in the Tajwana Moosa village in Vehari. Despite starting her business and gaining some confidence in herself, Yasmeen was still influenced by the cultural attitudes of her society and thus preferred to be identified by her brother's name rather than her own name. Yet, the business enabled her to earn 40,000rs per month and gave her the control to possess things in life that she had always desired.
5	Zoya; 36 years; Middle; Married; 3 children; Medicines	Zoya started her business in the district of Vehari 4 years ago. Gaining the skills from the training, she started her business in medicines and successfully generated an income of 7000rs per month. As a result of her hard work and client satisfaction, Zoya even had clients in urban cities like Islamabad as well. Zoya's business enabled her to contribute towards her children's expenses.
6	Hinam; 34 years; Middle; Married; 5 children; Medicines	Hinam, 34 years old resided in the district of Vehari and started her business 3 years ago with the support of her in-laws and husband. Being a strong headed woman, Uneeza did not have any fear of travelling alone for her business. She believed that a strong character always resulted in goodness from the people and this belief enabled her to beat all odds in becoming a trust worthy and reliable business woman. Through her business, she was able to afford the little desires of her children, make them happy as well as move towards an independent pathway in life. Her business generated 3000rs per month for her.
7	Tania; 20 years; Single; Middle; Medicines and Wanda	Tania, 20 years old and single started her business 4 years ago in the village of Dadianwala, Vehari. After doing her Middle, she left her education due to lack of finances to educate her 4 other siblings, despite the positive mind-set towards girl's education in her family. Thus, with the support from her family, Tania started her business which dealt with Medicines and Wanda and earned an average income of 5000Rs per month.
8	Tabya; 39 years; Middle; Married; 6 children; Medicines	Tabya, mother of 6 children started her business in Mailsi with the support of her husband. Being in business for 4 years, Tabya was able to influence the inferior perception of women in her society by proving herself as a successful women

		entrepreneur. Her business enabled her to earn an average income of 4000Rs per month.
9	Sara; 24 years; Middle; Married; no children; Medicines and Wanda	Sara, 24 years old became entrepreneurial 2 years ago with the support of her husband. Despite starting her business, she was constrained within certain areas of her village, primarily those where people were more receptive towards her business. Thus, to avoid the negative comments of the people, Sara only operated her business services to those clients who contacted her themselves. This restricted her business, but she was content with her limited clients. The idea of being called a 'doctor' alone was enough for her being happy. Sara earned an income of 2000- 3000rs per month from her business.
10	Saima; 26 years; BA; Single; Medicines and Wanda	Saima, 26 years old started her business 4 years ago in the city of Mailsi. With the support of her parents, she was able to spread her business all across her village and earned a good reputation as a business woman. Having a BA degree, Saima was pro learning and gaining knowledge and hence she actively took part in trainings which enhanced her business knowledge. Her business generated an income of 10,000rs per month.
11	Hina; 22 years; Middle; Married; 5 children; Wanda	Hina started her business 4 years ago in the district of Vehari. With the staunch support of her husband and her family, Hina made persistent efforts in her business and ignored the unsupportive attitudes of the local people in her community, who perceived working women as a dishonor to the society and family. Her business enabled her to earn an income of 3000Rs per month, which generated value in her household, community and her own life in general.
12	Sagheera; 22 years; Matric; Married; no children; Medicines	Sagheera started her business 3 years ago in the city of Burewaala. Despite gaining some independence through her business, Sagheera did not have complete control over her life, primarily due to the gender role attitudes that governed her society's behavior towards women. Her business operation was only limited to the nearby areas of her village and that too with the company of her husband. Yet, Sagheera worked hard in her business and earned an income of 3500Rs per month.

13	Sumaya; 19 years; Matric; Single; Medicines and Wanda	Sumaya, 19 years old was the oldest child in her family of 5 members. Due to her father's death, and financial constraints in the house, Sumaya could not continue her education beyond Matric. However, after starting her business, she was pursuing her studies while also being a successful business woman. Support from her society as well as her family enabled her to become entrepreneurial. However, constraints in access to markets, limited her potential to generate value in her business. Her average monthly savings from her business were 3000 per month.
14	Samya; 28 years; Matric; Married; 2 children; Medicines	Samya, 28 years old and mother of 2 started her business in the city of Mailsi. Having a supportive husband enabled Samya to start her business and generate value within it. Being educated until Middle and getting married to a man who was MA qualified, Samya relied on her husband for most decisions of her life and her family due to the fact that her husband had more education and hence the ability to make a wise decision. Samya's business enabled her to contribute towards the household as well as her own life. She earned an income of 6000 rs per month from her business.
15	Samira; 30 years; BA; Married; 1 child; Wanda	Samira started her business after 3 years ago with the permission from her husband. Despite having a degree of BA, she did not think of becoming entrepreneurial nor engage in paid employment due to the strict norms of her family. Her father and her brother were strictly against women going out and working. However, with the support of her in-laws and husband, Samira was able to become entrepreneurial and contribute towards her family well-being and also her own independence in life. Her business enabled her to earn an income of 20,000Rs. per month.
16	Sunee; 26 years; Middle; Married; 2 children; Wanda	Sunee, 26 years old and mother of 2 started her business of Wanda 3 years ago. Facing objection from her family as well as her village, it was challenging for Sunee to continue her entrepreneurial efforts. However, with time and hard work, Sunee proved herself to be a successful business woman. Despite becoming entrepreneurial Sunee's life was partially controlled by her husband, a fact that Sunee happily accepted. The fact that she was able to do something in life instead

		of just sitting at home made Sunee content with her life. She earned an income of 12000Rs per month from her business.
17	Ibil; 34 years; Middle; Married; 4 children; Medicines	Ibil, 34 years old and mother of 4 started her business 3 years ago in Tibba Sultan Pur in Mailsi city. Having a progressive mind-set Ibil operated her business to the maximum of her ability. Her husband was a driver and hence was mostly away for work. Hence, Ibil travelled for her business on her own, ignoring the comments of the local people. Her persistence in her business enabled her to earn an income of 4000Rs per month.
18	Tehmina; 20 years; Single; Matric; Medicines and Wanda	Tehmina, 20 years old started her business with the encouragement from her father who motivated her to get the training in livestock health from DRDF. Tehmina had no inclination for studying further and preferred to do the household chores than to study. Hence, after doing her Middle, she stayed at home and helped her mother with the house work until the training program was offered in her village. Yet, she was able to generate only a small amount of income (2500Rs per month) from her business, mainly because her society was not supportive towards women working outside the house. Hence, she did not have many clients to serve in her village.
19	Tareeq; 21 years; Single; Matric; Medicines and Wanda	Tareeq started her business 3 years ago in the village of Ashraf Shah in Mailsi. After the death of her mother, Tareeq had the major responsibility of her siblings and hence did not get an opportunity to study beyond Matriculation. Her father remarried and moved to another city leaving Tareeq and her siblings behind. They lived with Tareeq's handi-capped uncle who had an average earning of 150Rs per week which was not enough to sustain the house. Hence, Tareeq started her business after completing the training program. Her business enabled her to earn an average income of 4000Rs. per month.
20	Shameen; 21 years; BA; Single; Medicines and Wanda	Shameen started her business 5 years ago in the Lotkiwala village in Mailsi. Having attained her BA degree, Shameen always aspired to do something in her life, primarily a paid job. However, the culture of her society always barred her from achieving her dreams. Yet, when the training from DRF was offered,

		Shaneem's family encouraged her to enroll in it and later supported her desire to become entrepreneurial. Shaneem's business enabled her to become independent in life while also contributing towards the well-being of her family. She earned an average income of 4500Rs per month from her business.
21	Shehrzat; 35 years; Matric; Married; 6 children; Medicines	Shehrzat, 35 years old started her business in the city of Mailsi. With the consent of her husband, Shehrzat enrolled in the training program and later became entrepreneurial, earning an income of 3000Rs per month. Despite gaining some independence in life, Shehrzat had to comply with the norms of the society and hence her family. She could only operate her business as much as her husband would allow her to. Yet, she felt happy doing something productive in her life.
22	Shezeen; 31 years; MA; Single; Medicines	Shezeen, 31 years old started her business 2 years ago in Vehari. Her education and knowledge helped her to grasp the learning through the training program offered by DRDF, and thus start her business in medicines and Wanda. Shezeen was a strong believer of education and learning in life and hence did not get bogged down by the negative remarks of her society's people who discouraged her to pursue a business. Her endurance in business enabled her to generate an income of 4000Rs per month.
23	Sehr; 23 years; Single; MA; Medicines and Wanda	Sehr, 23 years old and MA qualified started her business in the city of Burewaala. With the support of her parents who were progressive in their mind-set, Sehr was able to focus her efforts on her business and generate an income of 2500rs per month. The business enabled Sehr to help her parents with household expenses and also helped her to become independent in life.
24	Shaneem; 24 years; FA; Married; 2 children; Medicines and Wanda	Shaneem, 24 years old and mother of 2 started her business 2 years ago in the village of Balonchanwaali in Vehari. Being passionate to learn and advance in life, Shaneem tapped into the opportunity of enrolling in the training offered by DRDF. Later, with the support of her husband and family, she was able to become entrepreneurial. Her business generated an income of 2500Rs per month.
25	Shaani; 36 years; Matric; Married; 3 children; Medicines	Shaani, 36 years old, started her business 3 years ago in medicines in the city of Burewaala. Passionate about studies, Shaani could not continue her education

		after Matric due to the death of her father during her school years. Despite her desire for further studies, she could not find an appropriate school that could teach women of her age. Also, she did not have the time to spare for education due to home and children responsibilities. Shaani's husband was a labourer and hence his income was not steady. Thus, the family had to rely on Shaani for their living and day to day expenses. Shaani's business enabled her to support her family and create value through her business at multiple levels. Her business enabled her to earn an income of 6000Rs. per month.
26	Shagira; 30 years; Middle; Widow; 6 children; Medicines	Shagira 30 years old, widow and mother of 6 children took charge of her life decisions and made the choice to get independent in life. Shagira got married at the age of 16 but her husband passed away when her youngest child was 4 years old. Being a woman and embedded in the socio-cultural and religious norms of her society, Shagira bypassed the negative attitudes and comments of the local community and pushed herself to become entrepreneurial. The desire of not being dependent on anyone for herself or her children motivated Shagira to work hard and run her business, which in a few years became successful, giving her an income of 5000Rs per month.
27	Reesat; 25 years; Middle; Married; 2 children; Medicines and Wanda	Reesat, 25 years old started her business in the city of Burewaala. Being a strong headed girl and having the support of her husband and family, Reesat made efforts to run her business successfully. She would travel to serve her clients without the company of any male member, mainly because her family had complete trust and faith in her. Her business enabled her to earn an income of 7000rs per month.
28	Sumana; 26 years; FA; Married; 2 children; Wanda	Sumana started her business at the age of 23 years in the district of Vehari. Her primary support for becoming entrepreneurial amidst a conservative village was her husband who motivated her to enroll in the DRDF training and later helped her to start her business. However, Sumana was limited in her ability to generate value from her business as a result of the mobility constraints wherein she was not permitted to go outside without the company of her husband. Yet, Sumana's

		persistent efforts in her business enabled her to generate an income of 5000Rs per month.
29	Samna; 33 years; 8 th grade; Married; 6 children; Medicines	Samna 33 years old and mother of 6 children started her business 4 years ago in Vehari. The people in her village were supportive of her business and hence she did not have to face many challenges in operating her business in her own village. However, having studied only till 8 th grade, Samna experienced lack of knowledge to excel in her business. Yet, she earned an income of 3000Rs. per month.
30	Qais; 32 years; BA; Married; 2 children; Medicines and Wanda	Qais, 32 years old and mother of 2 started her business in Burewaala 2 years ago. Having a BA degree enabled Safa to grasp the training concepts more effectively and later enabled her to become entrepreneurial. Her family supported her in her entrepreneurial efforts and due to this Qais was able to increase her business clientele in a few month after starting up. Her business generated an income of 6000rs per month for her.
31	Mussar; 32 years; Middle; Widow; 5 children; Medicines	Mussar, 32 years old and mother of 5 children started her business in Timuranda village in Vehari. After the death of her husband, Mussar had the responsibility of all her children and hence was desperate to do something in life to be able to support her children. Although limited, but her education helped her to learn the skills in the training program offered by DRDF and later enabled her to start her business. She earned an income of 8000Rs per month through her business.
32	Musna; 36 years; BA; Married; 3 children; Medicines	Musna, 36 years old and mother of three sons started her business 3 years ago in the district of Vehari, Southern Punjab. Having attained a BA degree, Musna utilized her education and skills learned from the training to start her business in medicines. Although she had support from her husband and in-laws, Musna was subdued by the gender role attitudes of her society and had little strength to fight for her rights. Her belief and thus actions regarding the subordination of women to their husbands therefore limited her potential to generate maximum value in her business. Nevertheless, she earned approximately 10,000Rs per month.
33	Mehr; 22 years; Single; Middle; Medicines	Mehr started her business 3 years ago in the district of Vehari. After completing her Middle, Mehr did not continue her education to due resource constraints.

		However, she utilized the skills and knowledge she acquired from her education and the training program offered by DRDF to start her business. With the support of her parents and siblings she was able to run her business and prove herself to be a business woman. Her business enabled her to earn 10,000Rs per month.
34	Khola; 25 years; Middle; Single; Medicines and Wanda	Khola, 25 years old started her business 3 years ago in the city of Mailsi, Vehari. Khola sacrificed her own education for her brothers' education since her father did not have enough resources to spare for children's education. She aspired to study more and get a paid job but perceived that her education and knowledge was not sufficient for her to get one. Hence, Khola spent most of her time managing the household chores. She started her business after being encouraged by her elder brother, who was also a source of financial support for Khola's business, whenever she required one. Becoming entrepreneurial enabled khola to generate value for her own self and also for her family and community. Her business helped her to become independent in life and generated an income of 10,000Rs per month for her.
35	Fazli; 25 years; Middle; Married; 1 child; Medicines	Fazli, 25 years old and mother of 1 started her business 2 years ago in the district of Vehari. Despite the initial hesitance from her husband, Fazli managed to convince him to let her become entrepreneurial. Over time, with her hard work and success in business, Fazli developed an image of a capable and reliable business woman both in the eyes of her husband and the local community. Her business enabled her to generate an income of 7000rs per month.
36	Haniya; 45 years; Middle; Single; Medicines and Wanda	Haniya, 45 years old and unmarried started her business 5 years ago in the city of Burewaala. Being the only daughter of her parents, Haniya lived with her elder brothers and mother after her father passed away. Hence, she had to share the responsibility of the house work with her sister in laws. Despite getting the permission to start the business, Haniya had to face challenges in terms of accessing markets and other villages since her brothers did not allow her to go out alone. Being a female and dependent on her brothers for shelter, Haniya's subordination to the stereotypical norms of her family allowed her to operate her business within limits. Her business generated an income of 7000Rs for her.

37	Hafiza; 31 years; Matric; Married; 3 children; Medicines and Wanda	Hafiza, 31 years old became entrepreneurial one year after she completed her training from DRDF. Her husband was uneducated and worked as a labourer while she had completed her Matriculation. In an effort to contribute towards better lifestyle and well-being of her family, Hafiza embarked on her entrepreneurial journey. Despite the unsupportive culture around her, Hafiza was persistent in her business efforts and earned an income of 7000rs per month.
38	Farzeen; 21 years; Middle; Single; Medicines	Farzeen started her business 2 years ago with the support of her parents, especially her brother who was a doctor in Vehari. In the initial months of starting up, Farzeen experienced the negative attitude of the people in her village who spread rumours about her and created hurdles in her work. However, with time, Farzeen proved herself to be a reliable business woman and generated an income of 5000rs per month from her business.
39	Fakhira; 21 years; Matric; Single; Medicines and Wanda	Fakhira started her business a few years after she completed her Matric. Becoming entrepreneurial changed Fakhira's personality and enabled her to be more confident and communicative. With the support of her parents, Fakhira managed to generate an income of 6000rs per month, which was partially reinvested in her business and partially utilized to collect her dowry items.
40	Farheen; 30 years; Matric; Married; 3 children; Medicines and Wanda	Farheen, mother of 3 children, became entrepreneurial 3 years ago in the city of Burewaala. Being fond of riding a motorbike and owning one, Farheen still desired to purchase one from the savings of her business but she knew that the cultural norms would not permit her to ride it around her city. Yet, she was happy that she had something to stay busy with in her life i.e. her own business. She earned an income of 15000rs per month from her business.
41	Ayzar; Married; Matric; 4 children; Medicines	Ayzar, 27years old lived in the basti of Darbardana Ibrahim (a small area in the village of Vehari). She was married to a distemper worker and had four children. Despite resentment and lack of support from the local community, Ayzar was enrolled in the training Program on animal health offered by DRDF, and with the support of her husband, she managed to start her own business in a village near her own. Due to lack of support from the people in her own village, Ayzar chose

		to tap into the opportunity of starting in a nearby village where people were more receptive towards her business. Ayzar's passion to do something independently helped her to become entrepreneurial and one of the most successful entrepreneurs in her community. The business enabled Ayzar to earn approximately 100,000 Rupees (equivalent of 800£) in the first year of starting up.
42	Nashma; 21 years; single; Middle; Medicines and Wanda	Nashma, 24 years old lives in the city of Vehari with her parents and siblings. She started the business 4 years ago after completing the training from DRDF. Being a family-oriented girl and a responsible daughter, Nashma believed that it was important to be independent in life and utilize the skills one has so that one could help their parents and family instead of being a burden on them. Her efforts in her business made her earn an income of Rs. 10,000 per month.
43	Nahiya; 40 years, Matric, Married, 2 children, Wanda	Nahiya, 40 years old and mother of two lived in the city of Vehari in a joint family system where her father in law had full control over the house and thus all decisions that were made therein. Nahiya had been in business since 4 years but still did not have any identity as a business woman. All business dealings were managed by her father in law, who on most days would communicate with the clients in the village or at home and even collect the money from Wanda sales. Due to the only woman in the house, Nahiya had the responsibility of the entire house and her own children and thus could not spare much time to go out and deal with business clients.
44	Salma; 28 years, Married, Middle; 5 children; Medicines and Wanda	Salma, 28 years and mother of 5 got married at the age of 19 and started her business 4 years after she got married. She had the passion to study more but due to the long commute from her house to the school, she could not continue her education.
45	Safar; 22 years; Single; BSC; Medicines and Wanda	Safar, 22 years old had started her business 10 months ago after completing her BSc from Burewaala (city). She had four sisters and all of them were only educated until grade 5 whereas Safar completed her Bachelors, mainly because she had a passion to study. Although both her parents were uneducated and thus wanted their daughters to study, only Safar fulfilled the wish of her parents while

		the other sisters had no interest in studying. Resultantly, they got married off early while Safar pursued a career in animal health and started her business. Being in the business since 10 months, Safar felt that her cultural environment was supportive and people encouraged her in business. She never felt any negativity from the local community with regards to her business.
46	Rukhsar; 30 years; Married; 5 children; Matric; Wanda	Rukhsar, 30 years old started her business 4 years ago in Karampur village in the city of Vehari. Rukhsar got married at the age of 17 to a man who was previously married but was divorced. From her husband's previous marriage, Rukhsar had three step children, the eldest being 17 years old. After marriage, Rukhsar had two sons, aged 13 and 7 years. Prior to getting married, she had completed her Matriculation degree and wanted to continue college but couldn't do so since she got married and had the responsibility of her step children. Her marriage to an already married man was not under pressure from her parents but sister, who was married to her husband's brother and thus convinced Rukhsar to get married to her brother in law (Rukhsar's husband). Being married and having 5 children to look after, Rukhsar still had the passion to start her business, something that gave her independence in earnings and life. However, despite her business efforts, she was recognized by her husband, Tanveer's name. People in the community would often identify her as Tanveer's wife and not Rukhsar and thus her business also got recognition under the same name. This shadowed identity was mainly due to the male dominating society wherein men were recognized for work outside the home.
47	Rabia; FA; Married; 1 child; Medicines and Wanda	'...people say a lot of things but why should I care for them; I don't bother about them because I am not related to them and so I will only care for people I know. Others can say whatever they want to.'
48	Aseemi; 26 years; BA; Single; Medicines and Wanda	Aseemi, 26 years old and unmarried started her business with the permission of her elder brother. Despite the unsupportive community she lived in, Aseemi managed to become entrepreneurial and make a good reputation as a business woman because of her hard work. However, being single and living with her elder brother, Aseemi had to accept all decisions that were made by him. Her life

		choices and the extent to which she could carry her business activities was thus dependent on her brother's permission. Yet, she was happy that the business gave her something productive to do in her life. She generated an income of 10,000rs per month from her business.
49	Asmara; 20 years; Matric; Single; Medicines and Wanda	Asmara, 19 years old and unmarried started her business 3 years ago in the district of Vehari. Having the opportunity to get trained as a livestock health worker, Asmara learned the skills and gained knowledge of the field and later with the support and permission of her parents started her business. Her business enabled her to save money and buy items for her dowry. She felt great that her parents did not have to get burdened to arrange money for her dowry as she herself was independent to do so. She earned on average 8000Rs per month.
50	Raksham; 36 years; Matric; Married; Medicines and Wanda	Raksham, 36 years old started her business 5 years ago in Vehari. After the death of her first husband, Raksham remarried but had the responsibility of her 5 daughters from her previous husband. In an effort to provide for her daughters and be independent in life, Raksham started her business and worked hard to make it successful, despite her cultural constraints. She earned an income of 40,000Rs.
51	Mayda; 22 years; middle; single; medicines and wanda	Mayda, 22 years old started her business as a result of the training opportunity she got in her village, Vehari. With the support of her parents, she was able to become entrepreneurial and contribute towards her household expenses. She earned an income of 4000Rs. from her business.
52	Nazia; 35 years; middle; married; no children; medicines and wanda	Nazia, 35 years old started her business 6 months ago in the city of Burewaala. She could not study beyond middle due to the demise of her father and lack of resources for sustaining the family. She spent most of her time doing household work and looking after her brother's children. However, after getting the training for livestock health, she was able to become entrepreneurial, with the support of her husband. She earned an income of 1500Rs per month.
53	Qanza; 22 years; MA; married; 1 child; medicines and wanda	Qanza, 37 years old started her business in Burewaala, 5 years after she got married. Having an MA degree and support of her husband enabled Qanza to

		fight the negative attitudes of her society and be persistent in her entrepreneurial efforts. She earned an income of 2000Rs per month.
54	Muneeba; 20 years; FA; married; 1 child; medicines and wanda	Muneeba started her business a year ago in the village of Nasirshah in Vehari. Having a supportive family enabled Muneeba to get educated until FA before marriage and continue her education even after her marriage. The social support she received, and her hard work and effort helped her to run her business and earn an income of 2000Rs per month.
55	Rasila; 26 years; married; 3 children; medicines	Rasila started her business 3 years ago in the city of Burewaala. Having the passion to become independent, she became entrepreneurial after getting the training in livestock health and management. Her income enabled her to contribute towards her household and family well-being. She earned approximately 4000Rs per month.
56	Khani; 30 years; middle; married; 3 children; medicines and wanda	Khaani started her business a year ago in Vehari. Coming from a large family with 6 sisters and a brother, Khaani was married at an early age as per the cultural and family norms in her village. Resultantly, she could not continue her education beyond middle. The training opportunity enabled her to start her business and become independent in life. She earned an income of 3000Rs per month.
57	Rafiqqa; 35 years; middle; married; 3 children; wanda	Rafiqqa started her business after she got married and primarily because of the training opportunity she got in her village. Belonging to a conservative family, Rafiqqa did not have the opportunity to study beyond middle since her parents got her married early. With the training opportunity and the permission of her husband, Rafiqqa was able to start her business and earn an income of 2000Rs.
58	Naseeb; 21 years; Matric; Married; no children; Medicines and Wanda	Naseeb started her business 2 years after getting married. Despite the conservative and unsupportive culture in her village, the strong support and motivation from her husband enabled Naseem to start her business. She earned an average income of 13000Rs per month. Her efforts in business generated an income of 14000rs per month.
59		

60	Ayushay; 28 years; Married; 2 children; Matric; Medicines and Wanda	Ayushay started her business 3 years ago in the city of Vehari. The main factor supporting her to become entrepreneurial was her husband who stood by her even when the people of her village casted doubt on her ability as a business woman. Through her hard work and persistent effort, Ayushay was able to make her identity in her village as an entrepreneur. She earned an income of approximately 10-15000 Rs.
61	Sama; 23 years; MA; Single; Medicines	Sama, 23 years old started her business in Vehari with much support from her family. After her MA degree, Sama did not engage in any work due to the cultural norms of her society. However, the opportunity from DRDF enabled Sama to learn the skills of livestock health management and thus helped her to start her own business
62	Safa; 29 years; Middle; Married; Medicines and Wanda	Safa, 29 years old and mother of 6 children started her business 2 years ago in the city of Burewaala. With immense support of her husband, Safa was able to successfully run her business in her village, despite the odds of her society. Through her business, she earned approximately 8000Rs which she used to contribute towards her family wellbeing and investing back in the business. Safa's business enabled her contribute towards not only her personal development but also her family's well-being.
63	Aleeha; 22 years, Matric; Single, Medicines and Wanda	Aleeha, 22 years old started her business 2 years ago. Having lost both her parents, she was a confident girl who aspired to be independent in life and had the full support of her brother in starting her livestock business. Through her business, she was able to earn 10,000Rs per month, which she utilized to further invest in her business and contribute towards her household expenses. She aspired to further her education and invest in her career while also expand her business to be able to earn more recognition.
64	Rawaan; 23 years; Matric; Single; Medicines and Wanda	Rawaan, 23 years old started her business with full support of her parents. Despite being challenged by the local people and also her own relatives, Rawaan's hard work enabled her to be successful in her business and earn an income of approximately 6000Rs per month from her business. Yet, her identity

		was masked under her father's name who would handle most business communication for her, mainly due to the social cultural norms of women expected to maintain a distance with other men.
65	Ruqsat; 36 years; Married; 1 child; FA; Medicines and Wanda	Ruqsat bibi, 36 years old and mother of one started her business in the city of Mailsi. Living in a conservative society that looks down upon women going outside the boundaries of their home, Ruqsat faced challenges in accessing key inputs from the market.
66	Anees; Married, 4 children; Matric, Medicines and Wanda	Anees, 27 years old, married with 4 children started her business in Mailsi (city) in the district of Vehari. She started her business of selling medicines and Wanda (animal fodder) for animal health and productivity. Anees had attained a Matriculation degree while her husband was FA qualified was a farmer. With the support of DRDF and her husband, Anees started her business 4 years ago and managed to run it successfully, thus contributing towards value creation at multiple levels. Her average income through her business was 5000Rs per month.
67	Azka; Single, Middle; Medicines and Wanda	Azka, a 22 year young girl started her business one year ago in the city of Mailsi. Azka lived with her parents and 5 siblings who supported her to maintain a work-life balance. She earned an average income of 3500Rs per month, and had full support and encouragement from her family to run the business. However, Azka faced market constraints as most markets were far from home and she could not access them alone. This in turn restricted Azka's potential to create value through her business.
68	Maraam, Participant 68; 20 years, Single, Middle, Medicines and Wanda)	Maraam, 20 years old was the youngest in her family of 6 members. After attaining Middle, she started her business of Medicines and Wanda in Mailsi approximately 3.5 years ago. Despite earning around 4000Rs per month through her business, Maraam gave all her income to her mother who would then give Maraam some money if she needed it. Maraam's business enabled her to increase the overall household income and create value within it. Her father was a driver in Arifwala (city) and earned 7000Rs per month, which was not enough to sustain the

		household expenses. Hence, Maraam;s business helped her to contribute towards her family's needs.
69	Zainab bibi; 32 years; Married; 2 children; Middle; Medicines	Zainab, 32 years old started her business 4 years ago in the district of Vehari. After attaining Middle, Zainab got married to a farmer and had 2 children. Later, she got divorced due to family issues and hence got remarried a veteran. Zainab's own brother was against the idea of women working or even getting educated and hence did not support Zainab's business. Yet, with the support of her in-laws and her husband. Zainab was able to start her business and successfully manage it. Zainab earned an average of 3000 Rs. Per month through her business.
70	Adeera; 30 years; Middle; Married; 4 children; Medicines	Adeera, 30 years old lived in the district of Vehari with her husband, 4 children, and parents in law. She started her business 3 years ago after getting the training in livestock health from DRDF. Despite making efforts to grow her business, Adeera was constrained by her in-laws and also her husband who did not allow her to far fetch areas for business needs. Moreover, the demands of family and household responsibilities made it difficult for Adeera to manage the business and the household simultaneously.
71	Azmi; Middle; Married; 1 child; Medicines	Azmi, 36 years old and Middle qualified, resided in Sadiqabad village in the district of Vehari. She was married to a farmer who also owned a small shop (where day to day items are sold) and had one daughter. Azmi started her business with the support of her family and earned an average of 3000Rs per month.
72	Aiza; 36 years; Middle; Married; 2 children; Medicines	Aiza, 36 years old, married and a mother of 2 started her business in the city of Burewaala. She lived with her in-laws in a joint family system and started her business 4 years ago. Aiza's husband was sick and hence did not work at all, thus putting major responsibility of the children on Aiza. Having Middle education, Aiza, worked hard in her business to earn a living for her family and fulfill her children's needs.
73	Ayzil; 32 years; Married; 2 children; Middle; Medicines and Wanda	Ayzil, 32 years, married and a mother of 2 started her business out of sheer necessity. Her husband remained sick and thus did not work. Resultantly, Ayzil had the responsibility to afford her family and household's expenses. She started

		her business 4 years ago in an effort to support her children's education, care for her sick husband and also become independent in life. Her account reflects preference to borrow from only trusted sources like her father-in-law to whom she could return the loan whenever.
74	Nadeen; Participant 74; 22 years; Single; Matric; Medicines	Nadeen, 22 years old and unmarried, started her business in Mumtazabad village, in the district of Vehari. Having a matriculation degree, Nadeen had business involving the sale of medicines and treatment of animals. She successfully earned an average of 4000Rs per month. Nadeen invested half of her savings back into the business while used the other half to buy medicines for her sick father, who was a farmer. She was the youngest of all her sisters in the family and the only one in the house to take care of her parents well-being. Nadeen's business thus gave her the ability to support her parents and contribute towards the household expenses.
75	Aima; 18 years; Single; Middle; Medicines and Wanda	Aima, 18 years old, started her business with the support of her mother and aunt. Despite her father not aggreging to her becoming entrepreneurial, Aima's mother convinced him to let Aima get the training and start her business. Having done Middle, Aima stopped studying because of falling sick for three months, after which she did not want to continue studies. However, her father was passionate about her studying but failed to convince her to study further. Thus, with limited education, Aima started her business and earned an average of 10000, 15000 Rs. per month, some of which was reinvested in the business while the rest was used for covering household expenses.
76	Ameela; 22 years; Single; 5 th Grade; Wanda	Ameela started her business 2 years ago with the support of her brother. Her parents were against her idea of getting the training offered by DRDF and also the business. Yet, her brother helped her to start the business by helping her with major work in the business. Despite this, her business could not grow a lot because she was not allowed to go out to treat animals in other villages and thus could only attend to people who would come to her house to get Wanda for their animals. She earned an average income of 4000Rs per month from her business.

77	Adiba; 23 years; Middle; Married; no child; Medicines and Wanda	Adiba, 23 year old was active in business due to support from her in-laws and husband. She lived in a household of 7 family members but had complete responsibility of managing the house on herself. Despite having the permission to become entrepreneurial, Adiba did not have the permission to go out and deal with customers at their residence. Dealing in both medicines and Wanda, Adiba could only sell her stock and give advice to customers (without checking their animals) from the space of her home.
78	Safar; Single; Matric; Medicines and Wanda	Safar, 20 years old lived with her parents and 3 siblings. She started off with her business 2 years ago with the support of her family. Having a matriculation degree, Safar could not continue her studies further because her parents did not let her. As a result of having a younger brother and a sister, her father could not afford the education for three children. Hence, Safar was forced to leave her studies and manage the house responsibilities while her other two siblings continued their education. Becoming entrepreneurial, Safar focused her efforts on her business and generated a steady income of approximately 5000Rs. per month.
79	Asiya; 23 years; BA; Married; 2 children; Wanda	Asiya, 23 years old, BA qualified, married mother of 2 convinced her father-in-law to let his daughter study further. Being passionate about education, Asiya had always dreamed of being well-educated in life. However, she was unable to do so since in her first marriage, her husband died of illness. After her second marriage, Asiya started her business and with her hard work and the support of her family, she was able to run her business successfully, earning an income of 20,000Rs. per month. She planned to do an MA degree and had the support of her family to do so.
80	Amna; 18 years; Single; FA; Medicines	Amna, 18 years old started her business 3 years ago in the city of Mailsi. After completing her FA degree, she did her training from DRDF and then became entrepreneurial with the support of her family. Earning an income of 4000Rs per month, Amna contributed towards her household expenses and also towards her sibling's education expenses. Her desire to utilize her knowledge enabled her to sustain her business amidst her conservative society.

81	Saleeha; 30 years; Middle; Married; 2 children; Medicines and Wanda	Saleeha, 30 years old, married and a mother of 4 children, narrates about her feelings after she became entrepreneurial. Having major support from her husband, Saleeha started her business 10 years after her marriage. Being at home all the time and busy with house work, Saleeha felt worthless in life. However, after starting her business her feelings changed from being worthless to someone who had importance
82	Deeha; 25 years; Middle; Married; 1 child; Medicines and Wanda	Deeha, 25 years old and married, started her business 5 years ago in Vehari. Despite having limited education, she used the training opportunity to teach herself various skills in business and thus was able to manage it successfully. She had the full support of her in-laws and her husband who encouraged her to expand her business and formalize it. Moreover, Deeha's success enabled her to motivate other women who would look up to her for gaining knowledge. Her hard work and diligence enabled her to earn an income of 3000Rs.
83	Haani; 23 years; Middle; Married; no children; Medicines and Wanda	Haani, 23 years old, started her business 3 years ago in the district of Vehari. Despite cultural constraints and negative attitudes of the society towards her engagement in business, Haani became entrepreneurial with full support from her parents and her husband, although her business was restricted to her village. Being married to an uneducated man, Haani could only conduct business activity within her village as she did not have the permission to go beyond her village boundary. Yet, she created value for herself and for her others around her.
84	Armaan; 19 years; Single; Middle; Medicines and Wanda	Armaan, 19 years old lived in Vehari and became entrepreneurial 2 years ago. However, having limited education (Middle), she could not grow her business more. Moreover, cultural norms and family values did not permit her to operate her business beyond her 'Chak' (village number). Also, since she did a part time teaching job as well, she had little time to meet people.
85	Farnaz; 21 years; Single; Middle; Medicines	Farnaz, 21 years old started her business in Burewaala 3 years ago. Her parents encouraged her to get enrolled in the training and later start her business in medicines. She had attained Middle but left her studies but planned to continue

		studying along with running her business. Farnaz earned an average income of 3500Rs per month.
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Appendix II: Ethics Approval forms

ETHICS 1

STANDARD ETHICAL APPROVAL FORM



This form should be completed for every research project that involves human participants. It can also be used to identify whether a full application for ethics approval needs to be submitted. The researcher or, where the researcher is a student, the supervisor, is responsible for exercising appropriate professional judgement in this review. This checklist must be completed **before** potential participants are approached to take part in any research.

SECTION 1 - RESEARCH CHECKLIST

1.1	Does the study involve holding personal information (names, attributable information or personal identifiers of any form) on a database?	YES/NO
1.2	Does the study involve participants who are particularly vulnerable or unable to give free and informed consent (children, people with learning disabilities, students in academically dependent relationships)?	YES/NO
1.3	Will it be necessary for participants to take part in the study without their full knowledge and explicit consent (perhaps through covert observation)?	YES/NO
1.4	Will the study involve discussion of sensitive topics (political or religious views, illegal activities, sexual activity, drug use and so forth) that could be uncomfortable to participants or harmful if divulged to others?	YES/NO
1.5	Will the study involve potentially harmful procedures of any kind or be conducted in a hazardous environment that could expose the researchers or participants to higher risk than is encountered in normal life? See http://www.cf.ac.uk/osheu/index.html for Universities health and safety policy.	YES/NO
1.6	Will financial inducements (cash, vouchers or a prize draws) be offered to participants?	YES/NO
1.7	Will the study involve patients or patient data in the NHS?	YES/NO
1.8	Does your study include the use of a drug? If yes, you will need to contact Research Governance before submission (resgov@cf.ac.uk)	YES/NO
1.9	Does the study involve the collection of use of human tissue? If yes, you will need to contact Research Governance before submission (resgov@cf.ac.uk)	YES/NO

If you have answered 'YES' to any of the questions above, you will need to complete a full ethical review form (ETHICS 2, available on Learning Central – CARBS RESEARCH ETHICS)

If you have answered 'NO' to all questions 1.1 to 1.9 above, please complete this form and submit TWO copies to the relevant office. MBA and MSc Students should submit two copies to the postgraduate hub. PhD Students and Academic Staff should submit two

copies to Lainey Clayton in F46. One copy will be retained by the School for audit/office purposes and the other stamped copy returned to the researcher. Undergraduate and postgraduate students should include/bind their stamped copy of the forms with their submitted research report or dissertation.

SECTION 2 PROJECT DETAILS

Title of Project:	Women Entrepreneurs & the Entrepreneurial Ecosystem in Pakistan: Challenges, Support Mechanisms & Social Value Creation.
Name of Lead Researcher:	SHANDANA SHEIKH
Status (please circle):	Undergraduate / <u>Postgraduate</u> / Staff
Names of other Researchers:	DR. SHUMAILA YOUSAFZAI
School:	CARDIFF BUSINESS SCHOOL
Section:	MARKETING & STRATEGY DEPARTMENT
Email:	sheikhss@cardiff.ac.uk
Contact Address:	House 35, Top Flat, Richmond Road, Cardiff, CF24 3AQ.
Telephone number:	07707185414
Start and Estimated End Date of Project:	AUGUST 2016

SECTION 3 STUDENTS ONLY

Module name and number	
Supervisor's or Module Leader's name	
Email address	

SECTION 4 TO BE COMPLETED BY SUPERVISOR AS VERIFICATION

<ul style="list-style-type: none"> Have you seen the students Questionnaire? <u>A copy to be attached to application</u> 	Yes
<ul style="list-style-type: none"> Has the student prepared a consent form to leave with participants? <u>A copy to be attached to application</u> 	Yes
<ul style="list-style-type: none"> Has the student given a brief list of interview questions? <u>A copy to be attached to this application</u> 	Yes

SECTION 4 TO BE COMPLETED BY STUDENT

Briefly describe the study design to be applied in the project including methods of data collection and data analysis

Please see attached document.

SECTION 5 DECLARATION

I/we hereby agree that I/we have read the Cardiff Business School's Ethics Code of Practice and taken reasonable steps to ensure the independence and transparency of this research project. There are no significant conflicts of interest or partiality that may impact on the findings and outputs of my/our research activities.
I/we confirm that all participants will be recruited on the basis of informed consent.

SIGNED: [Signature]

DATE: 8th June 2016

PRINCIPAL RESEARCH INVESTIGATOR

SIGNED: [Signature]

DATE: 8th June 2016

SUPERVISOR (WHERE APPROPRIATE)

NB: Safety Guidelines for researchers working alone on projects – please go to this University's web link to learn about safety policies - <http://www.cf.ac.uk/osheu/index.html>

SURNAME:
Student Number:
(if applicable)

ETHICS 2



**FULL ETHICAL APPROVAL FORM
(STAFF/PHD STUDENTS) or students referring
their form for a full ethical review**

(For guidance on how to complete this form, please see Learning Central – CARBS RESEARCH ETHICS)

If your research will involve patients or patient data in the NHS then you should secure approval from the NHS Health Research Authority. Online applications are available on <http://www.hra.nhs.uk/resources/applying-for-reviews/>

NB: Safety Guidelines for researchers working alone on projects – please go to this University's web link to learn about safety policies - <http://www.cf.ac.uk/osheu/index.html>

Name of Lead Researcher : Shandana Sheikh

School: Cardiff Business School

Email: sheikhs@cardiff.ac.uk

Names of other Researchers: Dr. Shumaila Yousafzai

Email addresses of other Researchers : yousafzais@cardiff.ac.uk

Title of Project:

Contextual embeddedness of women entrepreneurship in Pakistan: Challenges, Support systems and Social Value Creation

Start and Estimated End Date of Project: 20-08 2016 until 20-12-2016

Aims and Objectives of the Research Project:

The project aims to study the contextual embeddedness of women entrepreneurship in the entrepreneurial ecosystem of Pakistan. The entrepreneurial ecosystem constitutes the entrepreneurial environment of Pakistan including several core elements which impact entrepreneurial activity of individuals. This project aims to explore the perceived challenges and support of Pakistani entrepreneurial ecosystem among women entrepreneurs. In doing so, it aims to highlight the factors within Entrepreneurial ecosystem (Culture, Finance, Policy, Markets, Support systems and Human capital) which are perceived to support and those which are perceived to constrain entrepreneurial activity of women in Pakistan. Further, this project will explore the social value that women entrepreneurs create from their business ventures and entrepreneurial efforts, amidst of the current entrepreneurial ecosystem. In doing so, it will highlight the value that women businesses contribute to their society, beyond economic value.

ETHICS 2

SURNAME:
Student Number:
(if applicable)

Please indicate any sources of funding for this project:

All costs are borne by the lead researcher

1. Describe the methodology to be applied in the project

This project aims to adopt a qualitative route to data collection. In particular, to achieve the objectives of the research, this project will adopt interviewing as the main mode of data collection. In-depth interviews, lasting between 60 and 90 minutes, with 70 women entrepreneurs from Pakistan's dairy sector will be conducted. The lived experiences of women will help to analyse the challenges and support systems they have within their entrepreneurial ecosystem and that which impact their entrepreneurial activity. Furthermore, interviews will also help to explore how women entrepreneurs create value and contribute to their society in multiple ways, i.e. highlighting the social value creation of these women. The project aims to explore how women entrepreneurs in Pakistan construct their experiences of doing a business and creating value through their entrepreneurial efforts in their unique entrepreneurial ecosystem. Hence, the use of interviews is appropriate to generate rich insights around the entrepreneurial experiences of women entrepreneurs in Pakistan.

Data analysis will be conducted using N-vivo software. All interviews will first be recorded (in line with the consent of the participants). The recorded interviews will then be transcribed. The lead researcher will first read the transcripts to develop a familiarity with the data. Next, themes will be generated from each individual interview and across interviews. The data will then be analysed using N-vivo software.

Sample: 70 women entrepreneurs in Pakistan (Provincial area: Punjab)

Method: Interviews (in-depth, 60 to 90 minutes)

Data analysis technique: N-vivo

Please see interview guide attached herein.

SURNAME:
Student Number:
(if applicable)

PLEASE ATTACH COPIES OF QUESTIONNAIRES OR INTERVIEW TOPIC GUIDES TO THIS APPLICATION

2. Describe the participant sample who will be contacted for this Research Project. You need to consider the number of participants, their age, gender, recruitment methods and exclusion/inclusion criteria.

The participant sample of this project is women entrepreneur, i.e. a woman who has started a business of her own in Pakistan. The participants will be recruited with the help of an international organisation, United States Agency for International development (USAID) which works towards the empowerment and gender equality of women and girls in Pakistan through their various projects. One such project of USAID is the dairy farming project, one of Pakistan's largest sector where women are active. Through this project, thousands of women were trained and equipped with dairy farming and business skills in an effort to encourage them to become independent through entrepreneurship. Hence, this project will randomly select 70 women from the total number of women who participated in the USAID project in Pakistan. Random selection of participants will avoid bias in research since each woman selected will essentially have received the same training and skill set as a result of the project. Hence, the inclusion criteria for sample selection will be those women who have been trained by USAID in dairy farming. All other women entrepreneurs will be excluded from the sample. Demographic variables such as age, income, ethnicity, education will not be considered as criteria for inclusion / selection of participants since the main objective of the research is to explore the lived experiences of women entrepreneurs. Hence, the sample selected may have women with different age groups, ethnicity, education levels and income levels but will have a common feature constituting women entrepreneur in Pakistan and having received training support by USAID.

3. Describe the method by which you intend to gain consent from participants.

Informed consent from all participants will be obtained prior to the start of each interview. Participants will be given a brief overview of the research project, its objectives and potential outcomes. All participants will be given the opportunity to ask any questions related to the project. Only after developing an understanding of the project's objectives will the participants be asked to give their consent. Moreover, each participant will have the choice to withdraw from the study at any time. Additionally, in case any of the participants feel conscious of a particular question being asked during the interview, they will be given the choice of not responding or omitting the question. The researcher is aware that some of the questions in the interview may be sensitive and thus will be

SURNAME:
Student Number:
(if applicable)

conscious about rephrasing the questions (if need be) in a way which would not affect the participant's feelings. In all situations, participants will have the right to not disclose any information that they do not feel comfortable with. Reiterating, the participants will be informed about their choice of not disclosing information at the beginning of the study and also during the interview.

PLEASE ATTACH A COPY OF ALL INFORMATION WHICH WILL BE GIVEN TO PROSPECTIVE PARTICIPANTS (including invitation letter, briefing documents and, if appropriate, the consent form you will be using).

4. Please make a clear and concise statement of the ethical considerations raised by the project and how you intend to deal with them throughout the duration of the project. (Please use additional sheets where necessary.)

The researcher is aware that there are certain questions in the interview are of sensitive nature. In specific, for studying social value creation of women entrepreneurs, questions regarding household value creation include changes in how women have control in use of contraceptives, childbearing and abortion and violence reduction. Additionally, questions pertaining to value at individual level such as whether women hide income from their partners or family or not and those related to sources of funding and its use in business may be sensitive to study. Hence, to deal with such sensitive topics the researcher will take the following steps:

- Brief the participants about the purpose of research at the beginning of the interview.
- Build a rapport with the participant (in the beginning of the interview by introducing oneself, setting the scene of the interview, communicating in a manner where the participant feels comfortable conversing with the researcher, adopting measures to reduce power dynamics between researcher and the participant, for example, dressing casually and like the participant to reflect equality, giving the participant freedom to ask questions at any time during the interview, keeping the flow of conversation as unobstructed as possible
- Communicate to participant about the right to withdraw from the interview at any time
- Communicate to participant about the freedom to not answer any question they don't feel comfortable with.
- Communicate to participant about the anonymity of responses, participant and information obtained from the interview

With regards to data anonymity, the researcher will assign pseudonyms to the participants (each woman entrepreneur and her business) right after the interview is conducted and transcribed. Following this, all interviews will be anonymized using pseudonyms and any information of participants would not be traced back. An example of how the data will be anonymized is presented below:

SURNAME:
Student Number:
(if applicable)

S#	Name	Business	Number of yrs in business	Age	Education	Marital status
1	A	Dairy				
2	B	Dairy				

Additionally, all data which is generated from interviews will be retained by the researcher ONLY until the end of the project, and in anonymized form. As soon as the data is analysed it will be destroyed. This will be communicated to the participant before the start of the interview and before getting consent to participate.

Lastly, ethical concerns surrounding the recording of interviews may also arise. Since Pakistan is a conservative society, some participants may not be comfortable with getting their interview recorded. In this situation, the researcher will get prior consent from participants before recording the interview. The researcher will inform the participants about data protection and anonymity and if the participants feel comfortable and give permission, then only the interview will be recorded. Alternatively, the researcher will not record the interview but only take field notes.

SURNAME: Student Number: (if applicable)

5. Please complete the following in relation to your research project:

		Yes	No	n/a
(a)	Will you describe the main details of the research process to participants in advance, so that they are informed about what to expect?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Will you tell participants that their participation is voluntary?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Will you obtain written consent for participation?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Will you tell participants that they may withdraw from the research at any time and for any reason?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e)	If you are using a questionnaire, will you give participants the option of omitting questions they do not want to answer?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f)	Will you tell participants that their data will be treated with full confidentiality and that, if published, it will not be identifiable as theirs?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g)	Will you offer to send participants findings from the research (e.g. copies of publications arising from the research)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h)	If working with children and young people please confirm that you have visited this website : Working with children and young people and vulnerable adults please go to web link - http://www.cardiff.ac.uk/racdy/ethics/guidelines/index.html	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i)	DATA PROTECTION: (A) Will any non-anonymised and/or personalised data be generated? (B) If "YES" will it be stored beyond the end of the project/archived? http://www.cardiff.ac.uk/soesi/research/researchethics/destructionofdata/index.html	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PLEASE NOTE:

If you have ticked **No** to any of 5(a) to 5(g), please give an explanation on a separate sheet.
(Note: N/A = not applicable)

If there are any other potential ethical issues that you think SREC should consider please explain them on a separate sheet. It is your obligation to bring to the attention of the Committee any ethical issues not covered on this form and checklist.

Signed: SHANDANA SHEIKH
(Principal Researcher/Student)

Date: 20-06-2016

SUPERVISOR'S DECLARATION (Student researchers only): As the supervisor for this student project I confirm that I believe that all research ethical issues have been dealt with in accordance with University policy and the research ethics guidelines of the relevant professional organisation.

Signed: SHUMAILA YOUSAFZAI

SURNAME: Student Number: (if applicable)

Print Name: **SHUMAILA YOUSAFZAI**

Date: **20-06-2016**

*TWO copies of this form (and attachments) MUST BE OFFICIALLY STAMPED
BEFORE any research project work is undertaken -*

STATEMENT OF ETHICAL APPROVAL

This project has been considered using agreed School procedures and is now approved.

Stamped by School :
Date:

Appendix III: Consent form

Consent Form

This study is being conducted by Shandana Sheikh, PhD Student at Cardiff Business School and Cardiff University under the supervision of Dr. Shumaila Yousafzai who can be contacted via following email address: yousafzais@cardiff.ac.uk.

Participation in the research project will involve a face to face in-depth interview, which attempts to study women entrepreneurs in Pakistan. The aim of this research is to analyse the contextual embeddedness of women entrepreneurs in Pakistan's Entrepreneurial ecosystems, in an effort to highlight the social value that these women create at multiple levels.

Participation in the study is entirely voluntary and participants can withdraw from the study at any time without giving a reason. Participants have the right and freedom to ask any questions at any time during the interview and even afterwards by contacting the researcher (sheikhss@cardiff.ac.uk) or the supervisor as listed above. Additionally, participants have the freedom to not disclose any information they are not comfortable to share with the researcher.

All information provided during the interview will be held anonymous so that it will not be possible to trace information or comments back to individual contributors. Information will be stored in accordance with the current Data Protection Act only until the end of the project and in anonymized form. Afterwards, all information generated from the interviews will be destroyed.

Thank you.

Best regards,

Shandana Sheikh
(Lead researcher)

PhD Candidate
Cardiff Business School
Aberconway building
Cardiff University
CF103EU

Appendix IV: Discussion guide for interviews

Introduction and Warm up

- Introduce yourself
- Discuss the purpose of research

(FYI: This research is about studying value creation through female entrepreneurs in the entrepreneurial ecosystem (EES) /entrepreneurial environment which constitutes culture, finance, government policies, market access, support systems and human capital. The main purpose of this study is to explore the range of entrepreneurial outcomes that accrue through women entrepreneurship in Pakistan and the factors that facilitate and constrain them.

- General information about the participant (ANONYMOUS DATA-USING PSEUDONYM – PARTICIPANTS HAVE THE RIGHT TO NOT DISCLOSE ANY INFORMATION THEY ARE NOT COMFORTABLE WITH)

(FYI: Name, Age, years in business, nature of business, education, Country of origin, Marital status, number of children, age of children, total number of family members in house)

The Entrepreneurial ecosystem (EES): constraints and supporters

The EES is made up of six elements including culture, government policy, human capital, support systems, finance and markets.

1) Please tell me that when starting your business, which of the following factors supported you the most in your business and why>

- Culture
- Finance
- Government Policy
- Human capital
- Markets
- Support system

2) Now can you tell me that when starting your business, which of the following factors constrained you the most in your business?

- Culture
- Finance
- Government Policy
- Human capital
- Markets
- Support system

Finance Ecosystem

Tell me about your experience of getting funding for your business

How did you finance your business?

FYI (ask about any other sources of finance including government loan, friends and family, bank loans, savings)

Why did you choose this financing source?

(FYI: look for triggering factors such as constraints in accessing other sources of financing)

Can you talk about how access to funding helped you to start a business?

(FYI: access new markets, customers and suppliers, increase networks, gain financial skills, attract more funding)- INTERACTION EFFECT WITH OTHER EES SUBSET – CULTURE, MARKETS, SOCIAL SUPPORT

Please tell me about your constraints to access to funding for your business. In what ways do you think these constraints affect you? In what ways do these constraints affect your business?

(FYI: PROBE CONSTRAINTS: restrictions in accessing financing without a male, discrimination against women, strenuous funding requirements

PROBE EFFECT OF CONSTRAINTS: restrictions in business development, ability to build image as an entrepreneur in society and household, limited human capital including financial skills, ability to overcome institutional weaknesses)- INTERACTION EFFECT WITH OTHER EES SUBSETS – CULTURE, MARKETS, SOCIAL SUPPORT, HUMAN CAPITAL AND POLICY

Culture Ecosystem

Tell me about your culture in which you operate as a business woman. What aspects in your culture have been of support for you and your business? What aspects of your culture have restrained you as a business woman? Please give examples of the way culture has affected you as a woman entrepreneur and your business.

FYI: PROBE: Freedom to pursue your goals; equality in access to rights and resources; tolerance for risk and uncertainty; respect as a woman entrepreneur; attitude towards woman and towards business; recognition and appreciation for entrepreneurial efforts; presence of role models; changing gender roles and perception of women entrepreneurs in society.

Tell me more on how culture of your society affects other aspects of your business.

FYI: PROBE: INTERACTION WITH OTHER SUBSET EES: FINANCE, SOCIAL SUPPORT, HUMAN CAPITAL, MARKETS AND POLICY

Please talk about how culture of your society affects access to funding for your business.

FYI: PROBE: EFFECT OF CULTURAL SUPPORT ON ACCESS TO FUNDING: social barriers including mobility; gender discrimination in lending practices; uncertainty avoidance and attitudes towards women

Can you tell me how culture of your society affects the extent to which you receive social support?

FYI: PROBE: EFFECT OF CULTURAL SUPPORT ON SOCIAL SUPPORT: support as a woman business owner; support in household; support in share of domestic responsibilities and childcare; moral support; emotional support

Tell me how culture of your society affects your accumulation and pool of human capital (education and experience)

FYI: PROBE: EFFECT OF CULTURAL SUPPORT ON HUMAN CAPITAL: access to education; access to employment opportunities, preference for girl's

education; limitations on accessing training and business support as a woman; overall attitudes towards woman entrepreneurs

How has culture of your society affected your ability to access markets?

FYI: PROBE: EFFECT OF CULTURAL SUPPORT ON MARKET ACCESS: religious and social barriers guiding interaction with other members especially males; limitations imposed by spouse or family; gender discrimination in access to resources for access to new markets and opportunities; attitudes towards women businesses

Tell me how culture of your society influences government policies in your region

FYI: whether cultural norms and values supersede institutional policies or no; whether cultural support helps to overcome institutional weaknesses

Add confirmatory question about constraints and enablers of culture ecosystem

So, based on what you mentioned, culture of your society helps you in and challenges you in Is this true?

Human Capital Ecosystem

Tell me about your level of human capital (education, experience and learning). How has your overall human capital influenced you as a woman entrepreneur? How has it impacted your business?

FYI: PROBE: EFFECT OF HUMAN CAPITAL: access new markets and exploit new opportunities; access new funding sources; help to form an image in the society as an intellectual woman entrepreneur; ability to change mind-set of people in society

How does your human capital help you to access new market opportunities for your business?

How does your human capital help you to access finance opportunities for your business?

How does your human capital help you to influence cultural norms in your society?

How do you feel about your level of human capital with regards to your business? Tell me about anything you would like to add in your human capital in future. What aspect of yourself and your business do you hope to benefit as a result of your human capital pool?

Social Support ecosystem

Can you tell me about the major support systems that helped you at the time of business set-up?

FYI: PROBE: network contacts, personal ties including family and friends, community

How have your support systems contributed to your business start-up and early stage development? Please give me examples of how you think your support systems have influenced your business and helped you as a woman entrepreneur.

FYI: PROBE: EFFECT OF SUPPORT SYSTEMS: supportive culture; positive attitudes towards women business owners; information and social support for women; presence of mentors and professional advisors; financial support for business; relationship building and network base; personal growth and development through mutual exchange relationships; overcome regulatory weaknesses; develop confidence in oneself; eliminate fear of failure and uncertainty.

Tell me more about which aspect of social support contributed most significantly to your business set-up (positively or negatively). In what ways would you want your support systems to change for the benefit of your business?

Market Ecosystem

Can you tell me about your experience of serving in current/new markets? Tell me about the factors which facilitated you to gain access to markets and those which restrained you. As a woman business owner, what benefits have you gained through the markets you serve? Is there anything you want to improve in the markets you serve?

FYI: PROBE: FACTORS INFLUENCING MARKET ACCESS: gender discrimination against women entrepreneurs; socio-cultural barriers; human capital barriers; lack of financing; support from society and family; government support for ease of market entry

BENEFITS OF MARKET ACCESS: access to networks; access to new customers and suppliers; image and reputation building; increased skills and knowledge

Policy Ecosystem

Tell me about experience with government policies regarding business set-up in your region. How have government policies affected your business start-up and current business development?

FYI: PROBE: Access to finance and funding; strong legal environment with effective laws and regulation; access to human capital (availability of educational institutions for girls; business support and training opportunities for women; informational support for women business owners); ease of registration and regulations surrounding business set-up; access to new market opportunities

Value creation

How have you changed after starting your business? Give me examples of what effect your business has made to your personal life. How do you feel as a women entrepreneur? How have things changed after you started your business?

Tell me how your business has progressed from the time that you first started it? What benefits / setbacks did your business have in all these years? Tell me about the factors that have enabled your business to be at this stage.

Tell me how your business has influenced your household and family life. How have things changed from before you started your business? In what ways do you feel your household and family relations have been affected by your

business. How has your position as a woman changed in your family and household?

Tell me more about the different ways in which you as a woman entrepreneur have influenced other people in your society. Give me examples of how you have created a difference in some one's life

Appendix V: Discussion guide in local language (Urdu)

شرکاء کے لیے اطلاع۔ اُن کی تمام معلومات کو خفیہ رکھا جائے۔ اور کسی کے ساتھ شریک نہیں کیا جائے گا۔
نام، عمر، کتنے سالوں سے کاروبار کر رہے ہیں + کاروبار کی نوعیت کیا ہے + تعلیم، قومیت، ازدواجی حیثیت، بچوں کی تعداد، بچوں کی عمریں،
گھر میں موجود افراد کی مجموعی تعداد

کاروباری ایکوسٹم (ESS) رکاوٹیں اور امداد

کاروباری ایکوسٹم چھ عناصر سے بنتا ہے۔ بشمول ثقافت حکومتی پالیسی، انسانی وسائل، امدادی نظام، مالیات، مارکیٹ/منڈی

- براہ مہربانی یہ بتائیے کہ جب آپ نے کاروبار شروع کیا تو مندرجہ ذیل عوامل میں سے کس نے آپ کے کاروبار کو سپورٹ کیا۔

ثقافت	مالیات	حکومتی پالیسی
انسانی وسائل	مارکیٹ/منڈی	امدادی نظام

برائے مہربانی بتائیے گا کہ جب آپ نے کاروبار شروع کیا تو مندرجہ ذیل عوامل میں سے کس نے آپ کے لیے کاروبار کے لیے رکاوٹیں
پیدا کیں۔

ثقافت مالیات حکومتی پالیسی
انسانی وسائل مارکیٹ / منڈی امدادی نظام

تقابل کیجئے کہ رکاوٹیں پیدا کرنے والے اور امداد فراہم کرنے والے عوامل ایک دوسرے سے مختلف ہیں یا نہیں۔ مثلاً حکومتی پالیسی دونوں ہیں۔ رکاوٹ بھی اور سپورٹ بھی
تینوں عوامل کی الگ کیٹیگری بتائیں۔

رکاوٹ - سپورٹ امداد

کاروباری ایکوسٹم کی ایک ذیلی کیٹیگری سے شروع کریں۔ (جواب دہندہ سے کہیں کہ وہ رکاوٹوں اور سپورٹ کی نشاندہی کرے) اور یہ واضح کریں کہ وہ کس طرح کاروبار کو متاثر کر رہے ہیں۔

تجزیہ کریں کہ ذیلی کیٹیگریز کا ایک دوسرے پر کیا اثرات مرتب ہوئے ہیں۔ (جواب دہندہ سے پوچھیں کہ ان رکاوٹوں یا سپورٹ کی نشاندہی کرے) اور واضح کریں کہ یہ کس ذیلی کیٹیگری اور کاروبار کو متاثر کرتا ہے۔

مالیات کا ایکوسٹم

بتائیے گا کہ آپ کا اپنے کاروبار کے لیے فنڈز حاصل کرنے کا تجربہ کیسا رہا؟

آپ نے اپنے کاروبار کے لیے رقم کا بندوبست کیسے کیا؟ دوسرے مالیاتی وسائل کے بارے میں پوچھیے بشمول حکومتی قرضہ۔ دوست یا خاندان، بینک سے قرضہ۔ بچت

آپ نے یہ مالیاتی ذرائع کیوں استعمال کیے؟؟

دوسرے ان عوامل پر بھی نظر رکھیں جیسا کہ دوسرے مالیاتی ذرائع کے حصول میں کیا رکاوٹیں تھیں۔

کیا آپ یہ بتانا پسند کریں گے کہ آپ نے کاروبار شروع کرنے کے لیے یہ رقم کیسے حاصل کی۔ اور کاروبار شروع کرنے میں کیا مدد ملی نئی مارکیٹ / منڈی تک رسائی، آجر اور صارف، نیٹ ورک میں اضافہ، مالیاتی مہارتوں کا حصول، مزید سرمایہ کا حصول۔

کاروباری ایکوسٹم کی ذیلی کیٹیگری کا ایک دوسرے پر اثر۔ ثقافت، مارکیٹ، اور سماجی امداد۔

پلیز بتائیے کہ آپ کو سرمایہ کے حصول کے لیے کیا رکاوٹیں درپیش آئیں؟؟ ان مشکلات نے آپ کو کس متاثر کیا۔

رکاوٹوں کے بارے میں پوچھیں۔ ایک مرد کے بغیر سرمایہ کے حصول کے لیے پابندیاں۔ خواتین کے حوالے سے تعصب سرمایہ کے حصول کے لیے کڑی شرائط۔

ان رکاوٹوں کے اثرات پوچھیں۔ کاروبار کو مدد دیتی دینے پر پابندی۔ ایک کاروباری خاتون ہونے کی حیثیت سے گھر اور معاشرے میں

مقام پیدا کرنا۔ محدود انسانی وسائل بشمول مالیاتی مہارت، ادارہ جاتی کمزوریوں پر قابو پانے کی صلاحیت۔ کاروباری ایکوسٹم کی ذیلی

کیٹیگری کا ایک دوسرے پر اثر۔ ثقافت، مارکیٹ، سماجی امداد، انسانی وسائل اور پالیسی۔

ثقافت کا ایکوسٹم

آپ اپنی ثقافت کے بارے میں بتائیے جہاں آپ کی خواتین کاروباری حیثیت سے کام کرتی ہیں؟؟ آپ کی ثقافت کا کون سا پہلو آپ کو اور آپ کے کاروبار میں مدد دیتا ہے۔ آپ کی ثقافت کے ایسے کون سے پہلو ہیں جو آپ کے کاروبار کرنے کے لیے مزاحمت کرتے ہیں۔ براہ کرم ایسی مثالیں دیں کہ کچھ ایک کاروباری خاتون اور اس کے کاروبار کو کیسے متاثر کرتا ہے۔ اپنی زندگی کے مقاصد حاصل کرنے کے آزادی، حقوق اور وسائل تک یکساں رسائی۔ خطرات اور بے یقینی کو برداشت کرنے کا حوصلہ، کاروباری خاتون کی معاشرے میں عزت، خواتین کے کاروبار اور خواتین کے احترام کے حوالے سے رویہ کاروباری اثرات کی پذیرائی اور توثیق، قابل تقلید اور مثالی شخصیت کی حیثیت دینا، صنفی کردار کی تبدیلی اور خواتین کے کاروبار کرنے کے حوالے سے معاشرتی رائے۔

پلیئر بتائیے کہ آپ کے علاقہ کی ثقافت آپ کے کاروبار کے دوسرے پہلوؤں کو کیسے متاثر کرتی ہے۔؟؟

کاروباری ایکوسٹم کی ذیلی کیٹیگری کا ایک دوسرے پر اثر، مالیات، سماجی امداد، انسانی وسائل، مارکیٹ اور پالیسی، پلیئر بتائیے کہ آپ کے علاقے کی ثقافت / سرمایہ کے حصول کو کیسے متاثر کرتی ہے۔؟؟

سرمایہ کے حصول کے لیے ثقافتی امداد کے اثرات، سماجی رکاوٹیں بشمول مرد کے بغیر سفر کی اجازت، قرض دینے میں صنفی امتیاز، خواتین کے حوالے سے منفی رویہ اور برتاؤ۔

پلیئر بتائیے آپ کے علاقے کی ثقافت آپ کو سماجی امداد کے حصول کو کیسے متاثر کرتی ہیں۔؟؟

سماجی امداد اور ثقافتی امداد کے اثرات

خاتون تاجر ہونے کی حیثیت سے امداد، گھر کی سپورٹ، بچوں کی دیکھ بھال اور گھریلو ضروریات میں مدد، اخلاقی مدد، جذباتی امداد / سپورٹ پلیئر بتائیے گا کہ آپ کے مال اور انسانی وسائل (تعلیم و تجربہ) کو آپ کی ثقافت کیسے متاثر کرتی ہے۔

انسانی وسائل کی امداد اور ثقافتی امداد کے اثرات

تعلیم تک رسائی۔ روزگار کے مواقع اور رسائی، بچیوں کی تعلیم کو ترجیح، ٹریننگز اور کاروبار کے حوالے سے خواتین کو رسائی عمومی طور پر کاروباری خواتین کے حوالے سے رویہ۔

پلیئر بتائیے گا کہ آپ کی ثقافت منڈی تک رسائی کی صلاحیت کو کیسے متاثر کرتی ہے؟

منڈی تک رسائی اور ثقافتی امداد کے اثرات

دوسرے ممبران خصوصاً مردوں کے حوالے سے مذہبی اور سماجی پابندیاں، شریک حیات اور گھرانہ پر پابندیوں کا نفاذ۔ نئی منڈیوں اور مواقع تک رسائی کے حوالے سے صنفی تعصب اور خواتین کے کاروبار کے حوالے سے صنفی رویہ۔

Appendix V: Approval for data collection from USAID office (Lahore)

On 29 Aug 2016, at 12:52, Abdullah Khan <abdullahkhan@dairyproject.org.pk> wrote:

Dear Ms. Shandana,

We have received approval from Project Director (Mr. Jakob Moser), for you to go ahead and conduct your survey on our beneficiaries. Please do share your complete plan of this activity and way forward. You can come to our office and discuss the sampling procedure you want to follow and get the location data on our beneficiaries. From there you can plan your field movements and project HR can help you in providing support in field. From the project side when your movement plan is final, you will have a meeting with the AOR of the project from USAID. He will give your final guidance on dos and don'ts.

Roha, please coordinate with Shandana in case you have to plan your field movement with her and share your questionnaire aswell, if not done already.

