

The latent entrepreneurs: inequality and enterprising women in the lucky country

Author

Lasater, Zara, Godinho, Vinita, Eversole, Robyn, Birdthistle, Naomi

Published

2021

Book Title

Research Handbook of Women's Entrepreneurship and Value Creation

Version

Accepted Manuscript (AM)

DOI

[10.4337/9781789901375.00017](https://doi.org/10.4337/9781789901375.00017)

Rights statement

© The Author(s) 2021. This is the author-manuscript version of the paper. Please refer to the publisher's website or contact the author(s) for more information.

Downloaded from

<http://hdl.handle.net/10072/415577>

Griffith Research Online

<https://research-repository.griffith.edu.au>

The Latent Entrepreneurs: Inequality and Enterprising Women in the Lucky Country

Zara Lasater, Vinita Godinho, Robyn Eversole, and Naomi Birdthistle

Introduction

A central theme in this volume is the social value created by women entrepreneurs. Recent studies have argued that in order to rectify a ‘male-centric’ framing of entrepreneurship, female entrepreneurialism needs to be examined within the specific context of what gives rise to the entrepreneurial impulse, that is, women’s interaction with their environment, framed as ‘contextual embeddedness’ (Yousafzai, Fayolle, Saeed, Henry, & Lindgreen 2019). While one can argue that women’s entrepreneurial endeavours may be studied within mainstream, arguably male-centric understandings of entrepreneurship, there is also a gap in understanding how women’s entrepreneurship might be different – for instance, when it falls outside of the growth matrix underpinning much literature on entrepreneurship and business lifecycles (Steffens & Omarova 2019). This gap is particularly pronounced in a developed country context, such as Australia.

A research project (Enterprising Women 2019) which mapped the ecosystem of supports for entrepreneurial women in Victoria, Australia, led the authors to identify a category of entrepreneurial women whom we have termed ‘latent’. The choice of the term ‘latent’ is based on the Merriam-Webster Dictionary definition of latent: ‘present and capable of emerging or developing but not now visible, obvious, or active’. Our choice of this terminology purposefully eschews the paradigm of clear business lifecycles noted above, recognising that businesses may exist in less-visible forms and without clearly defined growth trajectories. ‘Latent entrepreneurs’ are present as entrepreneurs, but still largely invisible due to the part-time or informal nature of their often-embryonic entrepreneurial activities, their positioning at

the margins of business support ecosystems, and their own reluctance to self-identify as entrepreneurs.

In Australia, a small group of non-traditional actors from the business support ecosystem – primarily not-for-profits – are developing female-centric supports designed to empower latent entrepreneurs to self-realise as entrepreneurs, and, in so doing, to recognise the business value they generate. In this chapter, we explore how these female-centric support ecosystems are making a latent entrepreneurial population and its value-creation visible. We propose conditions that facilitate the emergence of latent female entrepreneurs.

Social Value Creation and Women’s Entrepreneurship: A Conceptual Framing

Entrepreneurship has been framed as an individual activity, available to all with no formal barriers to entry (Kruegar & Brazeal 1994). Contemporary scholarship (Ahl & Marlow 2012; Yousafazi, Saeed & Muffatto 2015; Yousafazi et al. 2019) offers a more nuanced perspective, positing that models of entrepreneurship in advanced economies are not value-neutral; are driven by a masculine framing of agency and ‘heroism’; and are not cognisant of context. This has given rise to more attention on female entrepreneurship. Yet, despite increased academic interest, women’s entrepreneurship remains understudied (de Bruin, Brush & Welter 2006; 2007; Kimakwa, Abebe & Redd 2018).

Traditional gendered assumptions regarding entrepreneurial success, and the pre-eminence of objective economic measures of business success (Carrington 2009; Korsgaard & Anderson 2011), have reinforced the notion of the ‘underperforming’ female entrepreneur (Yousafazi et al., 2019, p. 170; also, Ahl 2006) or the ‘reluctant’ entrepreneur (Ahl & Marlow 2012, p. 543). To redress this perspective, Yousafazi et al. (2019) argue that paying greater attention to the different contexts (social, political, economic and cultural) within which women entrepreneurs operate, enables research to move beyond narrow measures of success, and more fully explore

women's entrepreneurial experiences and social value creation. Studies of women's entrepreneurship are beginning to make visible the different dimensions of social value creation (Bogren, von Friedrichs, Rennemo, & Widding 2013; Roos 2019; Koorsgard & Anderson 2011; Tlaiss 2019). Recognising the multiple dimensions of value creation enables a fuller understanding of women's self-identification as entrepreneurs, a central theme of this chapter.

Emerging scholarship exploring holistic or 'multi-dimensional' business level value creation (Weber & Geneste 2014) instead of the more restrictive notions of economic growth and financial measures of success (Ahl & Marlow 2012) challenges gendered assumptions and perceptions about women entrepreneurs as underperforming (Lee & Rogoff 1998; Yousafzai et al. 2019). Alternative narratives of entrepreneurial success (Tlaiss 2019) are exploring business-level value created by women entrepreneurs within both developed (Bogren et al. 2013) and developing economies (Tlaiss 2019). These narratives focus on business-related resources, networks and institutional support (Sheikh, Yousafzai, Sist, & Saeed 2018, p. 24).

Social entrepreneurship scholars including Zahra, Gedajlovic, Neubaum, & Shulman (2009) find that social entrepreneurs create both economic and social wealth and benefits. Whilst social entrepreneurship is also an important research topic in Australia (Eversole 2013; Barraket et al. 2017), the focus on social enterprises as a particular type of enterprise has limited a broader social value framing of entrepreneurship, and drawn attention away from the socio-economic characteristics of the founders themselves.

Our research focuses on women who are emerging, but not yet visible or self-identifying as entrepreneurs. They are not necessarily 'reluctant' entrepreneurs; rather, their entrepreneurship is 'latent'. Other researchers have proposed definitions of latent entrepreneurship, focusing on an as-yet unrealised desire for self-employment (Blanchflower, Oswald & Stutzer 2001; Grilo & Irigoyen 2006; Gohmann 2012) whilst Atasoy (2015) finds that latent entrepreneurs want to

be self-employed, although they may still be employed by others. Latent entrepreneurs are thus in many ways the inverse of the ‘reluctant’ entrepreneur, as explored further in this chapter.

Women Entrepreneurs in Australia: An Underutilised Resource

Australia, often referred to as the ‘lucky country’ with a highly developed, high-income economy, has experienced uninterrupted growth over the last three decades; yet this growth has not been inclusive. Women are 12 per cent less likely to be in the paid workforce; three times as likely to work part-time; earn 14.6 per cent less per week; and retire with 73 per cent less superannuation than men on average (ACOSS & UNSW 2018). This imbalance is also apparent in the domain of business, where the number of successful women-led businesses lags behind those led by men (Startup Muster 2018).

Women’s entrepreneurial skills are arguably one of Australia’s most underutilised resources. Henderickson, Bucifcal, Balaguer, and Hansell (2015) note that early-stage small to medium businesses contribute disproportionately to job creation, accounting for 40 per cent of new jobs in Australia. Yet of the 1.8 million Australians who are starting new businesses, only 38 per cent (690,000) are female (Steffens & Omarova 2019). Women-led businesses are also smaller and experience less growth (Conway 2015). The Startup Muster, the largest survey of the Australian start-up ecosystem, identified that in 2018 only 22.3 per cent of start-up founders were women, down from 25.4 per cent in 2017 (p. 6).

The global literature also suggests that women entrepreneurs are under-represented within traditional entrepreneurial ecosystems (Motoyama, Konczal, Bell-Masterson, & Morelix 2014). This under-representation reflects in part additional barriers to entry faced by women entrepreneurs such as family responsibilities (Still & Timms 1999), access to finance (Blake 2006) and networks (Moppert 2010), as well as cultural and societal expectations regarding the role of women in business (Moppert 2010). McAdam, Harrison and Leitch (2018, p. 3) have

explored three critical aspects of a nurturing entrepreneurial ecosystem – ‘the role of the (social) context in enabling or restricting entrepreneurship’; ‘the role of the external business environment on the entrepreneur’; and ‘the role of the entrepreneur in creating, maintaining and developing the entrepreneurial ecosystem’ while others (Sperber & Linder 2019; Sandhu, Scott & Hussain 2016) have highlighted the need for entrepreneurial ecosystems which support all aspects of women’s participation. Yet relatively few studies have further explored this field (Alsos, Haugum & Ljunggren 2017) including in Australia.

Research Context: A Female-Centric Ecosystem of Entrepreneurial Supports

The literature on entrepreneurship recognises that entrepreneurs require an appropriate support structure, an ecosystem conducive to entrepreneurship, to assist them to establish, operate and grow their business. Brush, Edelman, Manolova, and Welter (2019) utilise the findings of Isenberg (2011) and the World Economic Forum (2013) to identify the elements of an entrepreneurship ecosystem that can facilitate the growth and development of the entrepreneurial firm. These elements include: a conducive culture; the availability of financing; the acquisition and development of human capital; new markets for products and services; and a range of institutional and infrastructural supports.

Van de Ven (1993) and Sperber and Linder (2019, p. 1) note that ecosystems are ‘a complex interlinkage of a variety of actors within a geographic region that influence the formation of the group of actors.’ This supports the focus on context (Alsos et al. 2017). The *Enterprising Women* (2019) study, examining the ecosystem of supports for women entrepreneurs in Australia, found that of the five categories of support offered (finance; incubators/accelerators; education/training; networking/peer support/advocacy; and mentoring/coaching) the majority were not gender-specific. The research also found that many women entrepreneurs, particularly those from disadvantaged communities, are unaware of and/or not using these ‘gender-blind’

supports. Female-centric support was being provided by two support categories – microenterprise development programs offered by not-for-profits, and co-working spaces.

Microenterprise development programs, which support people on low incomes to start and/or grow businesses, are relatively new in developed countries such as Australia, where microfinance has, so far, focused largely on asset-building (Godinho, Eccles & Thomas 2018; Goodwin & Voola 2016; Schreiner & Woller 2003). Yet the literature on the participation of marginalised women in microenterprise development programs in Australia is limited, bar one study (van Kooy 2016). The focus instead has been on the provision of microenterprise loans,¹ and government-led programs such as business enterprise centres² and the New Enterprise Incentive Scheme (NEIS)³ to support nascent entrepreneurs.

The four case studies included in this chapter include three microenterprise programs being piloted by not-for-profits in Victoria, and one female-focused co-working space (see Table 9.1). ‘LaunchME’ led by Good Shepherd Microfinance (2019), focuses on people on low incomes; ‘Sister School’ run by Global Sisters supports women from a range of backgrounds; and ‘Stepping Stones to Small Business’ led by the Brotherhood of St Laurence (2019), targets women from refugee, migrant and asylum seeker families. One Roof Women is a Melbourne start-up designed to foster women’s entrepreneurship by providing a supportive co-working space for women.

---insert Table 9.1 here---

¹ See for example NAB microenterprise scheme (<https://www.nab.com.au/content/dam/nabrwd/documents/reports/corporate/nabs-microenterprise-loan-program.pdf>) or Many Rivers (<http://www.manyrivers.org.au/wp-content/uploads/2016/12/Many-Rivers-2016-Evaluation-Report-Full-Evaluation-External.pdf>).

² See <https://becaustralia.org.au/>.

³ See <https://www.jobs.gov.au/self-employment-new-business-assistance-neis>.

Methodology

The fieldwork for this chapter is taken from the Enterprising Women (2019) research project.

The methodology encompassed two phases as briefly described below.

Phase One: Establishing the Research Context and Sample

The first phase of this study involved a desktop literature review and three roundtables held in Victoria, Australia, with fifty-one attendees. The research team sourced participants through their extended networks, holding semi-structured qualitative interviews and focus groups with selected organisations providing support to women entrepreneurs. The researchers explored women's stories about their entrepreneurial experience; their views on the capabilities and supports they require to succeed in their business objectives; and the multi-layered ecosystem that supports them in Victoria.

This phase led the team to focus on the experiences of 'latent' entrepreneurs. A subsequent exercise to map this ecosystem of support led to the identification of four specific programs of support for women entrepreneurs (see Table 9.1) which were selected as critical case studies to investigate in more detail over the second phase.

Phase Two: Deeper Understandings via a Grounded Theory Approach

Phase Two sought to explore how the four selected programs supported latent women entrepreneurs, examining how the women self-perceived the value of their businesses, as well as the types of business-related supports that facilitated their journey. The researchers adopted a loosely structured grounded theory approach as advocated by Charmaz (2006), to conduct three pieces of qualitative research: (i) Semi-structured interviews with representatives from the four organisations included in the case studies; (ii) Semi-structure interviews with twelve female participants of one case study program (LaunchME); (iii) A qualitative meta-analysis of secondary qualitative data based on a desk-top review of publicly available narratives drawn

from websites and YouTube videos from women participants from the three remaining case studies (Global Sisters, One Roof Women, and Stepping Stones).

Face-to-face and/or telephone interviews with representatives of the four case study organisations and LaunchME participants enabled the researchers to develop initial themes. Rather than use a priori codes in the analysis of this qualitative data, the research team used an emergent thematic coding approach (Creswell 2007). The text was iteratively analysed to identify open codes (such as ‘barriers’, ‘enablers’, ‘supports’) which were then grouped based on common categories and emerging patterns (such as ‘institutional support’, ‘self-belief’, ‘agency’, ‘tribe’). Further iterations enabled the researchers to refine these into an initial set of themes and preliminary axial codes.

These themes were then tested through the qualitative meta-analysis of secondary qualitative data including publicly available narratives (drawn from websites and YouTube videos) from women participating in the remaining three programs featured as our critical case studies. While these online stories were developed primarily to publicise these programs, hence not framed by the authors of this chapter through face-to-face research, they offered the means to move towards theoretical saturation. After refining the emerging insights into four major themes, the researchers concluded the grounded theory analysis by developing three theoretical propositions included later in this chapter. The involvement of multiple authors in the finalisation of these themes and propositions has provided investigator triangulation.

Findings and Discussion

The aim of our research was to better understand how ‘latent’ entrepreneurs who are supported by female-centric programs are empowered to become ‘visible’ as entrepreneurs, and recognise the value created by their businesses. The grounded theory approach we adopted enabled us to identify four major themes emerging from the data, discussed below.

Theme One: An entrepreneurial ecosystem that values and supports women as much as their businesses is more likely to enable women to create business value.

Our research suggests that the holistic, women-centred programs offered by the four organisations featured in our case studies, provide important institutional support for entrepreneurial women that is missing in the current support ecosystem. Further, the programs being offered by these organisations are generating value for women through the very act of their participation, as the programs situate the women as being more than business owners. Instead they create an environment of holistic support, which addresses the women's personal needs and the multi-dimensional barriers they currently face, in addition to supporting their businesses.

This could manifest as paying attention to 'every stage' of the business journey as articulated by one support provider: "At every stage of their business journey we are there to support them and to design programs and events around the needs to ensure basically that they have everything they need to succeed" (ORW).

It could also include an understanding of the aspirations and barriers of specific cohorts of women, as described by another support provider: "The women described seeking greater financial independence, empowerment and increased economic participation – but were frustrated by the barriers they faced" (SS).

This focus on the women, rather than their businesses alone, is also reflected by participants in these programs, as one entrepreneur explains: "What makes the business is the person so you should focus on the person. That is really helpful for people just starting out in business. Anxiety comes hand in hand with starting a business" (LM).

Women also spoke of how acknowledging the value of their business translated into an acknowledgment of their personal value. One participant stated: "My coach helped me to see

my value as a person and as a business-woman” (LM) whilst another said, “My business was seen as viable... This made me feel better and lifted my confidence” (LM).

These stories show that an entrepreneurial ecosystem which values and supports women as much as their business, is more likely to enable women to create successful businesses. It also indicates that women derive personal value from other’s perception of their business value.

Theme Two: The knowledge and experience gained from developing a business in a supportive environment is enabling women to overcome a lack of self-belief, exercise agency, develop capabilities and take action.

A constant refrain in our conversations with both entrepreneurs and program staff was the lack of self-belief among emerging women entrepreneurs, on both personal and business levels. One support provider stated:

I see a lot of founders with a lot of self-doubt, with a lot of fear... when we run events, programs and workshops...[it’s] about having those really honest conversations about the challenges, how people are feeling, the fear, the self-confidence, how we can build that, because that at the end of the day is probably really the biggest barrier. (ORW)

The women entrepreneurs also spoke at length of the connection between self-belief, self-confidence, and taking action, as evidenced by their statements:

This has helped me to know who I am as a professional and who I am not...I’ve developed confidence to back myself and to know what my weaknesses and strengths are. (LM)

For me it's given me personal confidence.... They believed in my products which helped me to believe in my business. They knew I had a niche that wasn't out there. (LM)

The participants' comments show that the knowledge and experience they have gained from participating in the programs has enabled them to overcome their own lack of self-belief, to exercise agency, develop capabilities and take action. We also found that self-belief, which enables women to form and run a business, is not developed via a linear process – it is instead shaped by their engagement in the programs, by ongoing networking with and supporting other entrepreneurs, and through the very act of running a business.

Theme Three: Value is created for women entrepreneurs by being part of a 'tribe' which provides a source of relational learning, personal/business support, networks and business identity.

A key enabler that all four programs use to build a supportive environment, albeit in slightly different ways, is the conscious creation of a community or 'tribe' to support women entrepreneurs. The 'tribe' serves to both address the social isolation these women often experience, as well as to link them to new opportunities for peer-based interaction and support. LaunchME enables community-building through participant workshops and a Facebook group. While the program admits participants on a rolling basis of around twenty at a time, the interviewees speak of belonging to a particular 'group' based upon those with whom they have interacted via face-to-face workshops and/or online forums.

One Roof Women similarly explains that their business model centres on ensuring that women are not working alone, and can build a sense of community by surrounding themselves with 'like-minded people':

A lot of them felt isolated or were working from home. A lot of them didn't really know who to go to. A lot of them didn't really have a professional network to tap into and didn't know how to build that network... A lot of them spoke about... 'we want to be able to go to a space where we can feel comfortable... just being around likeminded people to just talk out those feelings and have very honest conversation about the journey and the challenges'. (ORW)

For Global Sisters, a strong emphasis on being part of the 'Sister tribe' is seen as core to how the organisation operates. The program staff explain how the 'Sister tribe' has acted as a way for Global Sisters to create a brand. It has also enabled women to become part of a peer network. Belonging to the 'tribe' fosters connection and provides a confidence boost for when one's own confidence is waning.

Importantly, being part of the 'Sister tribe' seems to be empowering women to see themselves as 'entrepreneurs' despite their initial reluctance to brand themselves in this way. As one staff member stated: "Global Sisters is about developing a sister tribe - you can see that our sisters really want to support each other and collaborate and there is a beautiful business community" (GS).

A participant expressed this as :

I couldn't find my place...but of course to live you have to do something so I was thinking why is there nothing I can offer in Australia, this makes me so sad.... Maybe this is something I can do in here and I start making a bit more.... It makes me independent not only financially but I feel like I have some place I can be here. (GS)

Stepping Stones program staff similarly talk about the ‘Stepping Stones alumni’ and women participants self-identify as having been part of this program. In addition, the women we spoke to preferred to place themselves amongst other females, rather than be depicted as a lone entrepreneur, with one woman comparing her experience to being in a mother’s group, with the ‘baby’ being her business and the other participants able to give her perspective, advice and support.

Women also talked about preferring to learn from peer-based interaction, networking and mentoring support. One woman focused on informal networking:

Initially [X] was a means for me to get up and out of the isolation of working from home. But it’s become so much more than that. It’s a welcoming place to put your head down and get things done while also harbouring so much wisdom and inspiration in the amazing entrepreneurs sitting around you.

(ORW)

Another entrepreneur focused on the role of formal networking opportunities:

I’m working in an environment full of strong, amazing, passionate women that fight for their goals and dreams. It brings me inspiration every day on how to grow my business. Working and networking with likeminded people with different talents makes me advance faster towards my goals. (ORW)

These examples clearly highlight that value is being generated for the women entrepreneurs by the act of learning and networking (whether formal or informal), as well as by being around other women. This theme of peer-based interaction was also discussed by another participant:

In business you stand alone, but when you see others, you see how they put in work, see dips and troughs, it helps you to stick it out. Overall, our

research shows that if women can see other women from the ‘tribe’ achieve business success, they are more likely to believe in their own ability to do this too. (LM)

Overall, our research shows that if women can see other women from the ‘tribe’ achieve business success, they are more likely to believe in their own ability to do this too. The very nature of having a business and being around other women who are building businesses, provides inspiration.

Theme Four: When organisations enable women to pursue confidently their ideas, women entrepreneurs create businesses that add value at social and economic levels.

We found that irrespective of their socio-cultural or economic backgrounds, most women do not see themselves as ‘entrepreneurs’, yet they are comfortable in acknowledging they run an ‘enterprise’ or business for a variety of reasons. Some frame their business engagement as an opportunity to find paid work within the need for flexible arrangements so as to gain more work–life balance or manage caring responsibilities; some as an outlet for their ‘passion’ and/or talents; others as a response to survival imperatives. In all cases, the value creation is not defined in strictly financial terms. This is true both for the women’s rationale for starting the business, as well as the value that they hope to generate from the business. One participant expressed this as follows:

I wanted more clarity to make a sustainable business and to manage family life and get a work/life balance.... I’ve looked at my local community and where the gaps are...so I’m going to a town close by so I can focus more on helping another community. (LM)

While not all women-led businesses have a social purpose, service providers noted that many of the enterprises developed via their programs have either an explicit social purpose, or are geared toward addressing a need arising out of women's lived experience:

They are usually passionate; they are often solving real world important problems – often ones they have experienced themselves or that someone close to them has experienced it. They want to build financially successful companies and they want to build global companies but it's not the money that necessarily drives them but also equally, not more important, is actually having compassion and building an amazing product or service that will make a difference in this world. They are also driven to build really good work cultures, to support other women and other entrepreneurs, and to give back. (ORW)

One support provider felt that entrepreneurship offers women the potential to create social value:

Entrepreneurship allows women the ability and flexibility to build something themselves, something that is meaningful to them, it enables women to create what they want the future to be and to create products and services that solve real world problems. (ORW)

Thus, their businesses are providing a vehicle for women to create social as well as economic value, offering a pathway for enterprising women – who may not see themselves as 'entrepreneurs' – to solve problems, fill gaps, and create broader value for their communities and society. Business-level value creation can therefore be directly linked to societal value creation through the act of leading a business venture, for these latent women entrepreneurs.

Empowering Women To Create Business Value: A Theory

The latent entrepreneurs described in this chapter face a range of internal barriers including a lack of self-belief and confidence, as well as external factors specific to their gender and background. Regardless of the lifecycle stage of their business, from concept to established, many of these women do not see themselves as entrepreneurs. Their entrepreneurship is often led by necessity (van Kooy 2016) in response to barriers they face in accessing job markets (Bodsworth 2014), yet they are not ‘reluctant’ entrepreneurs (Ahl & Marlow 2012). Instead, our study suggests that when these women are enabled to pursue their ideas, they become ‘actualised’ as entrepreneurs, and create businesses that generate multiple forms of value. The grounded theory approach we adopted has enabled us to formulate the following three propositions for the conditions which we hypothesise can best enable this process of transformation:

Proposition One: Female-centric ecosystems best facilitate women entrepreneurs’ access to resources, networks, and institutional support.

As discussed earlier, women entrepreneurs face additional barriers to entry including family responsibilities (Still & Timms 1999); access to finance (Blake 2006) and networks (Moppert 2010); and expectations on women’s role in business (Moppert 2010). These challenges resonate with the experience of our participants, many of whom find the broader entrepreneurial ecosystem in Australia unsupportive. Yet the four organisations featured in our case studies have found ways to provide these women better access to resources, and supported them to create their own networks, enabling them to progress from ‘latent’ to fully actualised entrepreneurs.

A key enabler identified in our research is the value of building female-centric ecosystems. The framing of three critical aspects of the entrepreneurial ecosystem as suggested by McAdam,

Harrison & Leitch (2018, p. 3) namely ‘the role of the (social) context in enabling or restricting entrepreneurship’; ‘the role of the external business environment on the entrepreneur’; and ‘the role of the entrepreneur in creating, maintaining and developing the entrepreneurial ecosystem’, proved very useful in our analysis, as our case studies show that by creating a positive social context and offering targeted support needed by the women entrepreneurs, which they are not able to access within the business ecosystem, these four organisations have enabled the women and their businesses to be valued.

The personalised support by these female-centred programs directly addresses the specific barriers they face as entrepreneurs in Australia. The women also feel more confident about engaging with the external business environment, which normalises their status as an entrepreneur. We therefore propose that female-centric ecosystems are best able to facilitate women entrepreneurs’ access to appropriate resources, networks and supports, and enable women to become active generators of their own business value.

Proposition Two: The personal knowledge and experience gained by women when supported over their business journey, empowers them to proactively build their own capabilities and help others.

Agency, which can be defined as ‘a person’s ability to direct their own actions’ (Moppert 2010, p. 39), must be contextualised within the person’s wider social, cultural and political environment. An individual’s internalised sense of self-belief and efficacy often reflects the values and preconceptions of their wider social and cultural community (Meyers 2002) and influences their ability to act. These insights resonated strongly with our research findings – when women entrepreneurs were supported by service providers who ‘believed’ in their personal and business value, and connected with other women with similar experiences, this dramatically increased their self-belief.

We also found that the women entrepreneurs who felt more empowered went on to build their own capabilities, as well as mentor others to succeed in their business journey. This insight supports earlier literature on women entrepreneurs in Australia, including a study in Victoria (Moppert 2010) which found that developing a successful business enhanced self-determination amongst women entrepreneurs, which they shared with other women. Chiang, Low and Collins's study (2013) of Chinese women entrepreneurs in Australia and Canada, and Haslam McKenzie's research (1998) exploring rural business women in Western Australia, similarly found that establishing a business enabled the women to exercise agency within their cultural context, and develop entrepreneurial capabilities for themselves and others.

Our research therefore strongly supports our second proposition that the knowledge and experience gained by women when supported over their business journey, empowers them to exercise agency which is both internalised as well as shared with others.

Proposition Three: Being part of a 'tribe' enables women to create social and economic value.

Central to the two points discussed above is the placing of women outside of a singular construct as a 'solo' entrepreneur into being part of a 'tribe'. In our study the 'tribe' identification went beyond networks as a form of resource allocation and information flows. Being around other women enabled participants to overcome a lack of self-belief; exercise agency through supporting fellow participants; as well as normalise their identity as an 'entrepreneur'. Being part of a 'tribe' also enabled peer-based or 'relational learning' (Ryan, Goldberg, & Evans 2010), a form of learning based on interactions and relationships, as opposed to content-driven delivery.

The four programs we studied all explicitly promoted relationship building yet there is very little research into the role of entrepreneurial women 'tribes' or communities as complex multi-

dimensional constructs. Studies exploring the role of networks (one aspect of an entrepreneurial tribe) and entrepreneurs' access to business and personal networks (McAdam et al. 2018; Bogren et al. 2013) challenge the concept of the 'solitary entrepreneur' (Korsgaard & Anderson 2011, p. 135). McAdam et al. (2018) also argues that the creation of women-only networks as a policy response may provide access to peer mentoring, role models and provide opportunities for support and learning.

Emerging studies in developing countries such as Sheikh et al. (2018) focusing on entrepreneurial outcomes for rural Pakistani women and value creation at a multiple levels, find that women increase their access to resources through growing social networks and information flows. Others (e.g. van Kooy 2016) find that 'learning by doing' added significantly to women's entrepreneurial capability and capacity. Our research validated these insights. While economic outcomes from their businesses remained low, participants described increased self-confidence and empowerment, enhanced social networks, and transferring their knowledge to other women, including those still based in their home countries.

Conclusion

Developing countries have long focused on providing specific support to enhance women's economic development through entrepreneurship, yet this is relatively new in the Australian context. Our research reveals a 'bubbling up' of emergent female-centric ecosystems of support for 'latent' women entrepreneurs in Australia, particularly those from disadvantaged and marginalised backgrounds. As distinct from start-ups and those further along on their business journey who are accessing more mainstream support, we can clearly see that these specifically curated female-centric ecosystems are providing valuable support to less-visible women entrepreneurs. By moving beyond a narrow focus on business growth, the four organisations we have studied are offering deeper and targeted support for women entrepreneurs, which are starting to make a 'latent' entrepreneurial population visible.

The reframing of business-level value creation as social value creation is central to this actualisation process. While these emerging spaces have so far formed primarily within the context of non-profit microenterprise development programs and co-working spaces, we suggest that our findings have value for women entrepreneurs more broadly.

Our study adds to the limited research on value creation within a developed country context, documenting the creation of new types of value, and making visible both ‘latent entrepreneurs’ as well as emergent spaces in the entrepreneurial ecosystem which are supporting them. From a policy and practice perspective, our study contributes four themes highlighting the importance of creating female-centric programs and ecosystem supports, and puts forward three theoretical propositions about the conditions that best facilitate the emergence of latent female entrepreneurs to guide future research in this field. We advocate for the adoption of these conditions by policy makers.

We also call for more research to define further these spaces outside of the cohorts we studied, to capture a broader range of women’s voices. We also believe it is important to further explore the role of relational learning, peer-based support and specific enablers of business-level social value creation within different contexts (socio-cultural, business life stage, non-gendered, and place-based). Quantification of social value creation in these contexts would advance the field.

Just as ‘social constructionists’ leverage opportunities for their advantage (Zahra et al., 2009), we find that ‘latent’ women entrepreneurs are benefiting from and proactively creating their own women-specific ecosystem. This curated ecosystem is enabling these latent entrepreneurs to pursue their ideas, and lead businesses that create both financial and social value. We find that within these co-created ecosystems, a male-centric growth construct is subsumed within the larger discourse of value creation.

References

- ACOSS & UNSW (2018). *Supplementary report to inequality in Australia 2018: The causes and profile of income inequality*. Retrieved March 17, 2019 from https://www.acoss.org.au/wp-content/uploads/2018/07/Inequality-in-Australia-2018_supplementary-report.pdf.
- Ahl, H., & Marlow, S. (2012). Exploring the dynamics of gender, feminism and entrepreneurship: Advancing debate to escape a dead end? *Organization*, 19(5), 543–562.
- Ahl, H. (2006). Why research on women entrepreneurs needs new directions. *Entrepreneurship Theory and Practice*, 30(5), 595–621.
- Alsos, G., Haugum, M., & Ljunggren, E. (2017). Gender equality in regional entrepreneurial ecosystems: The implementation of policy initiatives. In T.S. Manolova, C. Brush, L.F. Edelman, A. Robb & F. Welter (Eds.), *Entrepreneurial Ecosystems and Growth of Women's Entrepreneurship: A Comparative Analysis* (pp. 221–243). Edward Elgar Publishing.
- Atasoy, H. (2015). Latent entrepreneurship in transition economies, *IZA World of Labour*, doi: 10.15185/izawol.155.
- Barraket, J., Douglas, H., Eversole, R., Mason, C., McNeill, J., & Morgan, B. (2017). Classifying social enterprise models in Australia. *Social Enterprise Journal*, 13(4), 345–361.
- Blake, M. (2006). Gendered lending: Gender, context and the rules of business lending. *Venture Capital*, 8(2), 183–201.
- Blanchflower, D.G, Oswald, A. & Stutzer, A. (2001). Latent entrepreneurship across nations, *European Economic Review*, 45, 680–691.
- Bodsworth, E. (2014). *Being around other women makes you brave: Evaluation of Stepping Stones, a micro-business program for women from refugee and migrant backgrounds*.

Brotherhood of St Laurence. Retrieved March 17, 2019 from http://library.bsl.org.au/jspui/bitstream/1/6039/1/Bodsworth_Being_around_other_women_makes_you_brave_SteppingStones_evaluation_2014.pdf.

Bogren, M., von Friedrichs, Y., Rennemo, Ø., & Widding, Ø. (2013). Networking women entrepreneurs: Fruitful for business growth? *International Journal of Gender and Entrepreneurship*, 5(1), 60–77.

Brotherhood of St Laurence. (2019) *Stepping Stones success story: Ivan Russian Language School*. Retrieved March 17. 2019 from <https://www.youtube.com/watch?v=jdtVNMwoFBE&vl=en>.

Brush, C., Edelman, L.F., Manolova, T., & Welter, F. (2018) A gendered look at entrepreneurship ecosystems. *Small Business Economics*, 53, 393–408.

Carrington, C. (2006). Women entrepreneurs. *Journal of Small Business & Entrepreneurship*, 19(2), 83–94.

Charmaz, K. (2006) *Constructing Grounded Theory*. Sage.

Chiang, F., Low, A., & Collins, J. (2013). Two sets of business cards: Responses of Chinese immigrant women entrepreneurs in Canada and Australia to sexism and racism. *Cosmopolitan Civil Societies: An Interdisciplinary Journal*, 5(2), 63–83.

Collins, P.H., & Bilge, S. (2016). *Intersectionality: Key Concepts*. Polity.

Conway, T. (2015). Closing the gender-funding gap. Retrieved 3 July 2018 from <https://www.smh.com.au/business/small-business/closing-the-genderfunding-gap-20150305-13w2u5.html>.

Creswell, J.W. (2007). *Qualitative Inquiry and Research Design: Choosing Among Five Approaches* (2nd ed.). Sage.

de Bruin, A., Brush, C., & Welter, F. (2006). Introduction to the special issue: Towards building cumulative knowledge on women's entrepreneurship. *Entrepreneurship Theory and Practice*, 30(5), 585–593.

de Bruin, A., Brush, C., & Welter, F. (2007). Advancing a framework for coherent research on women's entrepreneurship. *Entrepreneurship Theory and Practice*, 31(3), 323–339.

Enterprising Women. (2019). *Building Connections for Enterprising Women Project Final Report*. Retrieved May 10, 2019 from https://goodshepherdmicrofinance.org.au/assets/files/2019/03/DFAT-ASEAN-Report_Final.pdf.

Eversole, R. (2013). Social enterprises as local development actors: Insights from Tasmania. *Local Economy*, 28(6), 567–579.

Global Sisters. (n.d.). *Main Marketing Brochure*. Retrieved March 17, 2019 from https://globalsisters.org/wp-content/uploads/2018/03/GS180208-Main-Marketing-Brochure_v5_LR_Email.pdf.

Global Sisters. (2019). *Global Sisters Sister Pitch (short) 2018*. Retrieved March 17, 2019 from <https://www.youtube.com/watch?v=qMrUoBSIIcE>.

Global Sisters. (2019). *Global Sisters Social Impact Series: Business Acumen*. Retrieved March 17, 2019 from <https://www.youtube.com/watch?v=Yy5w33OHCqM>.

Global Sisters. (2019). *Impact Report 2019*. Retrieved May 1, 2019 from <https://globalsisters.org/ImpactReport/>.

Global Sisters. (2019). *Meet Yoko*. Retrieved March 17, 2019 from <https://www.youtube.com/watch?v=Of80K7KOyhA>.

Godinho, V., Eccles, K., & Thomas, L. (2018). Beyond access: The role of microfinance in enabling financial empowerment and wellbeing for Indigenous clients: Lessons from remote Australia. *Third Sector Review*, 24(2), 57–76.

Gohmann, S.F. (2012). Institutions, latent entrepreneurship, and self-employment: An international comparison, *Entrepreneurship Theory and Practice*, 36(2), 295–321.

Goodwin, S., & Voola, A.P. (2013). Framing microfinance in Australia – gender neutral or gender blind? *Australian Journal of Social Issues*, 48, 223–239.

Good Shepherd Microfinance. (2019). *LaunchME: Kick start your business*. Retrieved April 7, 2019 from <https://www.launchme.org.au/launch-me/>.

Grilo, I. and Irigoyen, J.M. (2006). Entrepreneurship in the EU: To wish and not to be. *Small Business Economics*, 26(4), 305–318.

Haslam McKenzie, F. (1998). Case studies of rural business women in Western Australia and their contribution to the region. *Rural Society*, 8(3), 257–268.

Henderickson, L., Bucifcal, S., Balaguer, A., & Hansell, D. (2015). *The Employment Dynamics of Australian Entrepreneurship*. Office of the Chief Scientist: Department of Industry and Science.

Isenberg, D. (2011, May 12). *The entrepreneurship ecosystem strategy as a new paradigm for economic policy: Principles for cultivating entrepreneurship* [Paper presentation].

Institute of International and European Affairs, Dublin, Ireland.

Kimakwa, S., Abebe, M., & Redd, T. (2018). (Disgruntled) social warriors: Toward a typology of women social entrepreneurs. *Academy of Management Proceedings*, 2018(1), 10964.

Korsgaard, S., & Anderson, A. (2011). Enacting entrepreneurship as social value creation. *International Small Business Journal: Researching Entrepreneurship*, 29(2), 135–151.

Krueger, N., & Brazeal, D. (1994). Entrepreneurial potential and potential entrepreneurs. *Entrepreneurship Theory and Practice*, 18(3), 91–104.

Lee, M., & Rogoff, E. (1998) Do women entrepreneurs require special training? An empirical comparison of men and women entrepreneurs in the United States. *Journal of Small Business & Entrepreneurship*, 15(1), 4–29.

McAdam, M., Harrison, R., & Leitch, C. (2018). Stories from the field: Women’s networking as gender capital in entrepreneurial ecosystems. *Small Business Economics*, 53(2), 1–16.

Meyers, D. (2002). *Gender in the mirror – cultural imagery and women’s agency*. Oxford University Press.

Moppert, K. (2010). *Gendered entrepreneurship: Australian women entrepreneurs talk gender, power and agency*. Lambert Educational Publishing.

Motoyama, Y., Konczal, J., Bell-Masterson, J., & Morelix, A. (2014). *Think locally, act locally: Building a robust entrepreneurial ecosystem*. Ewing Marion Kauffman Foundation.

https://www.researchgate.net/publication/266118299_Think_Locally_Act_Locally_Building_a_Robust_Entrepreneurial_Ecosystem_-_Fostering_economic_independence_by_advancing_education_and_entrepreneurship.

One Roof Women. (n.d.). *About Us*. Retrieved March 17, 2019 from <https://oneroofwomen.com/about>.

One Roof Women. (2019). *Members Spotlight: Ash Navaratnam*. Retrieved March 17, 2019 from <https://oneroofwomen.com/blog/members-spotlight-ash-navaratnam>.

One Roof Women. (2019). *Members Spotlight: Penny Willoughby*. Retrieved March 18, 2019 from <https://oneroofwomen.com/blog/members-spotlight-penny-willoughby>.

One Roof Women. (2019). *Members Spotlight: Cristina de Medrano*. Retrieved March 18, 2019 from <https://oneroofwomen.com/blog/members-spotlight-cristina-de-medrano>.

Roos, A. (2019). Embeddedness in context: Understanding gender in a female entrepreneurship network. *Entrepreneurship & Regional Development*, 31(3–4), 279–292.

Ryan, A., Goldberg, L., & Evans, J. (2010). Wise women: Mentoring as relational learning in perinatal nursing practice. *Journal of Clinical Nursing*, 19, 183–191.

Sandhu, N., Scott, J., & Hussain, J. (2016). *Informal Finance and Growth of Women Businesses in an Emergent Entrepreneurial Ecosystem: A Case of Indian Punjab*. Academic Conferences International Limited.

Schreiner, M., & Woller, G. (2003). Microenterprise development programs in the United States and in the developing world. *World Development*, 31(9), 1567–1580.

Sheikh, S., Yousafzai, S., Sist, F., & Saeed, S. (2018). Value creation through women's entrepreneurship. In S. Yousafzai, A. Fayolle, A. Lindgreen, C. Henry, S. Saeed & S. Sheikh (Eds.), *Women Entrepreneurs and the Myth of 'Underperformance': A New Look at Women's Entrepreneurship Research* (pp. 20–30). Edward Elgar Publishing.

Sperber, S., & Linder, C. (2019). Gender-specifics in start-up strategies and the role of the entrepreneurial ecosystem. *Small Business Economics*, 53, 533–546.

Startup Muster. (2018). *The 2018 Startup Muster Report*. Retrieved March 17, 2019 from <https://www.startupmuster.com/>.

Steffens, P., & Omarova, A. (2019). *Global Entrepreneurship Monitor (GEM): 2017/2018 Australian National Report*. Entrepreneurship, Commercialisation and Innovation Centre.

- Still, L., & Timms, W. (1999). *Why So Small: Women-Owned Businesses: Barriers to Growth*. University of Western Australia, the Graduate School of Business, Centre for Women and Business.
- Tlaiss, H. (2019). Contextualizing the career success of Arab women entrepreneurs. *Entrepreneurship & Regional Development*, 31(3–4), 226–241.
- van de Ven, H. (1993). The development of an infrastructure for entrepreneurship. *Journal of Business Venturing*, 8(3), 211–230.
- van Kooy, J. (2016). Refugee women as entrepreneurs in Australia. *Forced Migration Review*, 53, 71–73.
- Weber, P.C., & Geneste, L. (2014). Exploring gender-related perceptions of SME success. *International Journal of Gender and Entrepreneurship*, 6(1), 15–27.
- World Economic Forum. (2013). *Entrepreneurial Ecosystems Around the Globe and Company Growth Dynamics*. World Economic Forum.
- Yousafzai, S., Fayolle, A., Saeed, S., Henry, C., & Lindgreen, A. (2019). The contextual embeddedness of women's entrepreneurship: Towards a more informed research agenda. *Entrepreneurship & Regional Development*, 31(3–4), 167–177.
- Yousafzai, S., Saeed, S., & Muffatto, M. (2015). Institutional theory and contextual embeddedness of women's entrepreneurial leadership: Evidence from 92 countries. *Journal of Small Business Management*, 53(3), 587–604.
- Zahra, S., Gedajlovic, E., Neubaum, D. & Shulman, J. (2009). A typology of social entrepreneurs: Motives, search processes and ethical challenges. *Journal of Business Venturing*, 24(5), 519–532.

Table 9.1 Case Study Overview

	LaunchME	Global Sisters	Stepping Stones	One Roof Women
<i>Program type</i>	Microenterprise program	Microenterprise program	Microenterprise program	B Corp certified co-working hub
<i>Length of engagement</i>	-Rolling enrolment (up to 20 participants at each LM site) -12-month program	-Specific Sister School start dates (10-week course) -3-year engagement (Incubate and Accelerate)	-Specific course start dates (15-week course) -3-year coaching/mentoring support post course	As per membership agreement
<i>Eligibility</i>	-All genders (majority women) -Postcode boundaries (1 SA location, 2 VIC locations) except all young carers (VIC wide) -Work rights (except carers)	-Female (focus on single mothers and older women) -Work rights	-Female -Postcode focus -Born overseas (refugee, migrant and asylum seeker focus) -Over 50 and/or from rural and regional Victoria	-Female focus -Paid membership