



SCHOOL OF
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MANAGEMENT

The gender equal country's glass ceiling

An inductive study about female entrepreneurship in Sweden

By

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Abstract

Title:	“The gender equal country’s glass ceiling”
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Keywords:	Gender Equality; Female Entrepreneurship; New Venture Creation; Hindrances; Sweden
Purpose:	The overall purpose of this research is to explore why female entrepreneurs, despite the equality that exists in Sweden, engage less in entrepreneurship compared to male entrepreneurs.
Literature review:	The literature review contains research about gender as a social construction, female entrepreneurship and previously identified hindrances that female entrepreneurs face.
Methodology:	The study is inductive and conducted through a qualitative approach with 6 case studies. The primary data is collected through semi-structured interviews and analysed by a first and second order categorization.
Findings:	Three specific prejudices about the genders can be identified as answers to why female entrepreneurs are faced with challenges when attempting to engage in entrepreneurship. The three prejudices are; <i>Lack of confidence in female entrepreneurs</i> , <i>Men are the norm of entrepreneurship</i> and <i>Women are less capable of engaging in entrepreneurship</i> .
Conclusions:	In order to achieve more gender equality within entrepreneurship in Sweden, measures against eliminating the prejudices that exist about male and female entrepreneurs need to be taken on a societal level with the pure intention of establishing more gender equality.

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Hanna Lindblom

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1. Introduction

This chapter introduces the reader to the topic by giving an overview of gender equality in Sweden and the concept of entrepreneurship. It then provides a problematization regarding the lack of, and the importance, of female entrepreneurship for society and limits with previous research. This is followed by the research purpose and what potential contributions this study aims to result in. Lastly, the chapter is concluded with a summary of the study's methodology and an overview of the rest of the study's deposition is offered.

1.1 Gender Equality in Sweden

In 2021, Sweden was, once again, ranked as the number one most gender equal member country of the European Union (EU) by the European Institute for Gender Equality (EIGE). This is a top position that Sweden has held since 2010 and during the latest inquiry, Sweden scored approximately 16 points more compared to the average member country and almost had a full pot in the Healthcare department (European Institute for Gender Equality, 2022).

Sweden's high scores on EIGE's index might not be much of a surprise for the rest of the European Union though, since Sweden has already 2014 made a name for itself regarding gender equality. This as they were the first country ever to declare that they would adopt a feminist foreign policy (Ministry for Foreign Affairs, 2019). The work towards becoming a more gender equal country has been strengthened even more since then, and the Sweden government does actively keep working towards eliminating gender inequality in total. Nowadays, they are not only having a feminist foreign policy, but they are also declaring themselves as a feminist government and claiming that they are the first one to ever exist (Regeringen, 2021).

The feminist government of Sweden, and the country overall, became even more gender equal in autumn 2021 when Magdalena Anderson became the first woman ever to be chosen as the prime minister of Sweden. An act that resulted in a big glass ceiling being destroyed and made girls and

women all over the nation see that everything was indeed possible after all (Sveriges Radio, 2021).

However, looking more closely at the fact that Magdalena Andersson was elected as prime minister in the autumn of 2021, also means that it took the furthestmost gender equal country in the European Union a whole century from when women were given voting rights in 1921, until when Sweden got its first female prime minister. An accomplishment that all the other nordic neighbour countries beat Sweden to already multiple years ago (Lundell, 2022).

Reflecting upon this, could this mean that the number one gender equal country in the European Union might not be equal enough after all? Are there any additional areas of society where Sweden is lacking in gender equality? Magdalena Andersson did indeed break a giant glass ceiling when she became the Prime minister of Sweden, but even the prime minister herself agrees that Sweden still has a long way to go before we can say that it is a completely equal country overall (Lundell, 2022).

1.2 Entrepreneurship and inequalities within it in Sweden

Entrepreneurship is one area where Sweden is still facing inequalities when gender is considered (Statistiska Central Byrån, 2020). Entrepreneurship is a phenomenon that can mean different things depending on whom you ask. Some scholars view entrepreneurship as self-employment (Ohlson, 2004), while others consider that it can be more of a mindset (Landström, 2020), and some scholars would rather say that it is a whole process that in turn can contain many different aspects (Davidsson, 2005).

While Global Entrepreneurship Monitor (GEM) also recognise that entrepreneurship is a phenomenon that can alter definitions, they have chosen to limit the definition to new business or venture creation and define it as;

“Any attempt at new business or new venture creation, such as self-employment, a new business organisation, or the expansion of an existing business, by an individual, a team of individuals, or an established business” (GEM, n.d.).

Limited or not, an attempt to start a new business or the creation of a venture is however one aspect that often is included in the definition of entrepreneurship, no matter which scholar you ask (Davidsson, 2005; Global Entrepreneurship Monitor, n.d.; Landström, 2020). Therefore it is also the definition that will be referred to when entrepreneurship is mentioned from now on in this study.

As previously stated, entrepreneurship is one area where Sweden is still facing inequality when it comes to gender. In March 2020 the number of enterprising women in Sweden was higher than ever before (Svenskt Näringsliv, 2020). This might sound like a significant accomplishment in regards to gender equality, but despite the new record, statistics show that the number of female entrepreneurs still is remarkably fewer compared to the number of men (Statistiska Central Byrån, 2020). The difference is so big that the proportion of female entrepreneurs in Sweden is below the European Union's average and barely one-third of all the new companies established in Sweden are being created by women (Dagens Nyheter, 2021). This means that the furthestmost gender equal country in the European Union is actually in the bottom half of all the member countries when it comes to gender equality within entrepreneurship.

The existing gap between the genders in Sweden when it comes to engaging in entrepreneurship is distressful. According to Mohammed (2020), entrepreneurship is viewed as a very important aspect as it, and its innovations, help develop, improve and efficient the society that we are living in. By entrepreneurship, new jobs are created and new products or services are established on the market, leading to an enhancement of economic growth. Without entrepreneurship and innovation, society would stop moving forward and entrepreneurs are therefore seen as extremely valuable (Mohammed, 2020). The imbalance between the number of men and women engaging in entrepreneurship is thus problematic, as it contributes to creating an imbalance in the genders' ability to influence and impact society.

Men have always been dominating the entrepreneurial field on a global scale and scholars have for a long time been trying to investigate why not more women are becoming entrepreneurs. However, it has been assumed that the reason more men engage in entrepreneurship, in

comparison to women, is due to men having different incentives to become entrepreneurs as to what women do (Kirkwood, 2009). A lot of research has therefore been focused on underlying motivations and conducted as comparative studies where female and male entrepreneurs are divided into two subgroups. The assumption has repeatedly been proven wrong though, as many studies conclude that the genders have more similar motivational factors for becoming entrepreneurs than they have different incentives (Bădulescu, 2005; Cromie, 1987; Humbert & Drew, 2010; Kirkwood, 2009).

Dividing the genders into subgroups and then pursuing as if men and women are different is one structural wrongdoing that often occurs in business environments, and it hinders society from becoming completely equal. Research shows that overall, men and women are more alike than different and if the goal is to have equality between the genders, the distinction between male and female as different human beings needs to stop and women and men need to be viewed as being the same (Tinsley & Ely, 2018).

It can be argued that gender itself is indeed not something that is predetermined from birth and independent of biology, but instead something that is created and interpreted based on the expectations society has of us. This has resulted in stereotypes about males and females and these stereotypes are affecting decision making processes throughout the whole society, including those made within the business environment (Tinsley & Ely, 2018).

Historically, the stereotypical entrepreneur has been viewed to be a male and it has therefore been assumed that men are better at creating ventures than women. These stereotypes that exist might thus be building the ground for underlying reasons as to why fewer female entrepreneurs engage in entrepreneurship compared to men. Female entrepreneurs might be self-conscious about starting ventures due to the stereotypes or they might be challenged when trying to start a venture due to influencing people and institutions in the business world making their decisions based, or at least subconsciously based, on the prejudices and stereotypes that exist about female entrepreneurs (Chamorro-Premuzic, 2014).

Since it is supported that both men and women indeed have similar motivations for becoming entrepreneurs (Bădulescu, 2005; Cromie, 1987; Humbert & Drew, 2010; Kirkwood, 2009) but that women often are treated differently in business environments due to structural stereotypes and beliefs (Tinsley & Ely, 2018; Chamorro-Premuzic, 2014), the underlying reason for why there is remarkably fewer female than male entrepreneurs in Sweden does therefore not have a clear single answer. But in order to better understand why fewer women engage in entrepreneurship in Sweden, the question asked needs to be reversed. Instead of asking the female entrepreneurs why they *do* engage in entrepreneurship, one should focus on why they *do not* engage in entrepreneurship. Is it a personal choice? Or is there perhaps something from the outside environment that is stopping them from engaging?

There is hence a need to put more focus on exploring what different hindrances that may exist and prevent women from entering the field, instead of focusing on what motivations lie behind women's desires for becoming entrepreneurs. Why do these hindrances exist and why do they prevent women from engaging in entrepreneurship? By understanding why not more female entrepreneurs engage in entrepreneurship, areas of improvement can be detected and measures to create more equality between the genders can then be implemented. Thus it can eventually enable Sweden to move up from the bottom half of the European Union countries in regard to equality within entrepreneurship.

1.3 Research purpose and contribution

It can be concluded that Sweden is indeed a country that is very successful when it comes to gender equality. However, the country, as mentioned, still has its weaknesses and one area where there still is a long way to go before it can be viewed as being equal is entrepreneurship. It has been proven that men and women indeed have similar motivations for becoming entrepreneurs (Bădulescu, 2005; Cromie, 1987; Humbert & Drew, 2010; Kirkwood, 2009), nonetheless, there are still significantly fewer women who engage in entrepreneurship in Sweden compared to the number of men (Statistiska Central Byrån, 2020). This implies that some underlying factors prevent female entrepreneurs from engaging in entrepreneurship in Sweden, otherwise the number of males and females who create new ventures would be assumed to be less different. So

why is Sweden, the furthestmost gender equal country in the European Union, under the average when it comes to equality in entrepreneurship?

The overall purpose of this research is thus to explore why female entrepreneurs, despite the equality that exists in Sweden, engage less in entrepreneurship compared to male entrepreneurs. The study aims to look at it from an individual perspective and strive to detect if there are any common hindrances, experienced by the individuals, that challenge or prevent the female entrepreneurs from engaging in entrepreneurship and strive to uncover why these hindrances, that may be detected, actually exist.

By doing that, this study has the intention to contribute additional knowledge about female entrepreneurship and a deeper understanding of the possible underlying reasons why there are so few women engaging in entrepreneurship in Sweden. By researching the underlying reasons that exist behind why there are so few women who engage in entrepreneurship, I as the author hope to help identify which areas that need improvements in order to achieve more gender equality between male and female entrepreneurs in Sweden. Hence the study aims to make contributions on a societal level, though the possible detected implications, if tackled, eventually can lead to an even more gender equal country overall.

1.4 Overview of the methodology

The study is conducted through a qualitative approach with 6 case studies. The primary data is collected through semi-structured interviews and is then structured and analysed by a first and second order categorization. While conducting the study, I, as the researcher, am having a constructionist view of ontology and interpretative based assumptions about epistemology. The methodology will be further explained in Chapter 3.

1.5 Disposition of the study

The rest of the study will outline as follows; Chapter 2 will provide a review of the previous research that has been conducted among female entrepreneurs and the challenges they may face. Chapter 3 will describe what type of methodology that will be used, including the type of

research and criteria for the sample selection. Chapter 4 will then present the findings. Chapter 5 provides a discussion and analysis of the findings and finally, Chapter 6 offers the reader final conclusions and suggestions for future research.

2. Literature Review

Chapter 2 provides an overview of previous research that has been made in regards to female entrepreneurship. It includes a description of how gender can be viewed to be a social construction and how female entrepreneurs are affected by that construction. This is followed by an elaboration of how Sweden as a country has been trying but failed, to tackle the inequality that exists within entrepreneurship. The chapter concludes with a summary and ends with concluding remarks,

2.1 Gender - A social (mis)construction

As mentioned in the introduction, a lot of previous research has assumed that the genders should be viewed as two separate subgroups and then conducted comparative studies based on the assumptions that men and women indeed are different and therefore have different motivations for engaging in entrepreneurship. Repeatedly it has been proven that that assumption is wrong, and that male and female entrepreneurs are more alike than diverse (Bădulescu, 2005; Cromie, 1987; Humbert & Drew, 2010; Kirkwood, 2009).

The assumption that the genders should be divided into contradistinctive groups, as earlier scholars often have had when researching female entrepreneurship, might be due to their impression of gender being formed by social constructions. It can be argued that gender is indeed not something that is predetermined from birth and independent of biology, but instead something that is created and interpreted based on the expectations society has of us. Men and women may be different biologically, but research has shown that when it comes to example behaviours such as motivations, skills or attitudes, men and women are more alike than in contrast to each other (Tinsley & Ely, 2018).

The view on gender can therefore be seen to be somewhat of an ideology circled around the misinterpretation that women behave and act a certain way, and the way men act and behave is distinguished from that. It does not create conditions per sig but rather distorts the actual ones

existing, creating stereotypes and preconceptions, which often leave women at a disadvantage (Alvesson, 1997).

Research has proven that we are indeed affected by stereotypes even when we are aware that the stereotypes are not accurate at all. These created stereotypes, about males and females that exist, affect different decision-making processes on all levels of society, and could therefore be an underlying cause as to why fewer females engage in entrepreneurship compared to males (Chamorro-Premuzic, 2014).

2.2 “Entrepreneurship is a male occupation”

Some occupations are, and have always been, classified as being male- respectively female by society. That some professions receive those labels are due to the social conditions and expectations that, as previously mentioned, exist about genders in our society. But, social conditions are not set in stone and can evolve, which has been the case and resulted in some occupations that have gone from being viewed as male to female, and vice versa throughout the years (Alvesson, 1997).

Entrepreneurship, however, has historically been and still mostly is characterised as a male occupation. The typical personal traits associated with entrepreneurship, such as, for example, risk-taking, a lot of confidence and eagerness, are traits that the society often has been attributed to men due to the existing stereotypes. This has resulted in that men often have been assumed to be better suited than females to engage in entrepreneurship. These prejudices about the occupation could have both made females consciously or subconsciously back away from entrepreneurship throughout the years, or resulted in a lack of support from society. The gap between men and women engaging in entrepreneurship can therefore be ascribed as, not due to a question about potential, but rather due to a failed selection process, as a result of the existing stereotypes and prejudices (Chamorro-Premuzic, 2014).

2.3 Female entrepreneurs have a hard time securing capital

Starting a business is often something that requires a big investment, both in terms of financial means, but also timewise. And you know the saying, “time is money”. This means that the process of starting a venture can be very costly for an entrepreneur. Not many entrepreneurs have the luxury of having a big personal capital to rely on to do so and are therefore often in need to take in external funding (Starta och Driva Företag, N.d.).

Here, being a woman who wants to start a business becomes even more complicated. In Sweden, only around 15 per cent of the total funding, that is made by professional investors, is seen to be invested into female entrepreneurship, even though a “whole” third of all the companies in Sweden are started by women and almost every second female entrepreneur who applies for funding gets denied (Malmström, Johansson & Wincent, 2017).

Investors are seen to be more critical of female entrepreneurs compared to males. Studies show that investors are affected by the stereotypes proposing that men are better suited to be entrepreneurs than women, and therefore try to seek errors among the female funding applicants and justify the same aspects when found among the men. The same personality traits, such as being cautious, can be viewed as something negative for the females, but positive for the male applicants. The female's cautiousness is seen as a sign of weakness and fear of taking risks, while males who show the same level of cautiousness instead are viewed as calm and sensible (Malmström, Johansson & Wincent, 2017).

In Sweden, there have been set regulations against discrimination and governmental venture capitalists are forced by law to be gender neutral when evaluating the entrepreneurs who applied for funding. However, studies show that even when they are under regulation, the investors are affected by the stereotypes and prejudices, which often end up with the female entrepreneurs being left disadvantaged and without funding. Research implicates that the venture capitalists focus more on the person behind the business when the entrepreneur is a female, compared to when the applicant for the funding is a male. If the applicant is a male then the focus is not solely on the person and the venture creations and market possibilities are seen as more important (Johansson, Malmström, Lahti & Wincent, 2021).

Overall the need for financial investment and the challenge for females to receive funding is a hindering factor for females to engage in entrepreneurship and a possible explanation as to why there is a gap between the genders in Sweden.

2.4 Institutional challenges for female entrepreneurs

This view about men and women being two different groups is, as mentioned, common to hold among many people, both on a personal and business level, but it is also common on an institutional level in the society (Tinsley & Ely, 2018).

Sweden has indeed recognized that there is an inequality between men and women engaging in entrepreneurship and has tried to take measures to even out the inequalities, such as creating national programmes to encourage and facilitate female entrepreneurship. The programmes contained aspects like regional business and innovation development initiatives, but also ambassador segments, where selected female entrepreneurs were promoted and made visible to create more awareness (Pettersson, Ahl, Berglund & Tillmar, 2017).

However, it can be seen that the institutions that developed the different procedures to reduce the inequality most likely shared the impression of gender as a social construction and therefore had the view of entrepreneurship as being a male norm. This view resulted in women being seen as a subordinate subgroup who needed “to change” to be able to concur with the male benchmarks. The ambassador segments, for example, were not targeted towards the business world in general, but merely towards individual women and can therefore be seen as positioning women to not be able to find role models on their own, or not having competencies enough to develop their ideas themselves. When this point of view of the genders is used to outline measures to increase equality, it fails already from the start and rather contributes to a continued inequality instead (Pettersson, Ahl, Berglund & Tillmar, 2017).

Further, it can be seen that the most pressing underlying reason for implementing the support programs, was not more equality between the genders, but rather to increase the overall economic growth of the country. Since the main goal was to increase economic growth, women

were viewed as more of the means to do so, instead of putting their interests and wellbeing first (Pettersson, Ahl, Berglund & Tillmar, 2017).

2.5 Summary of previous research made

As mentioned, it can be argued that gender is not something that is predetermined from birth and instead something that society has constructed. It has resulted in stereotypes about males and females and these stereotypes are affecting decision making processes throughout the whole society, including those made within the business environment.

Historically, the stereotypical entrepreneur has been viewed to be a male and it has therefore been assumed that men are better at creating ventures than women. These stereotypes that exist might thus be building the ground for underlying reasons as to why fewer female entrepreneurs engage in entrepreneurship compared to men. Female entrepreneurs might be self-conscious about starting ventures due to the stereotypes or they might be challenged, such as having a hard time receiving funding when trying to start a venture due to investors and institutions making their decisions based, or at least subconsciously based, on the prejudices and stereotypes that exist about female entrepreneurs.

At the same time, Sweden has recognized the gap between the number of female and male entrepreneurs who engage in entrepreneurship and tried to take action to minimise this gap. However, it can be seen that those actions are either not made to achieve more gender equality within entrepreneurship, but instead, the goal has been to create greater economic growth and increasing female entrepreneurship has thus simply been seen as means to do so. The institutional actions taken towards enriching female entrepreneurship in Sweden, therefore, can be seen as misguided and not really aimed at actually increasing the equality within entrepreneurship, and that misdirection might also be a reason why fewer females engage in entrepreneurship.

2.6 Concluding remarks

Overall, three themes of possible underlying reasons for the gap between men and women who engage in entrepreneurship can be identified through previous research. It can either be attributed to the fact that entrepreneurship is characterised as something society believes that men should engage in, hence making women consciously or subconsciously back away from the occupation. Or the gap can be attributed to the financial barriers that exist and hinders women from engaging in entrepreneurship due to women not being able to receive funding as easily as men. Lastly, the lack of female entrepreneurship could possibly be a result of institutional challenges due to misguided actions from the government and societal institutions.

However, even though previous research has identified potential reasons as to why female entrepreneurs engage less in entrepreneurship, it has not reached any distinct conclusions on why these hindrances actually exist. The underlying grounds as to why female entrepreneurs are met with challenges are still somewhat unclear. Previous research indicates that it is due to prejudices and stereotypes about gender, but which prejudices actually are hindering female entrepreneurs to engage in entrepreneurship is still somewhat unexplored. Therefore it can thus be considered to be a gap in the literature in regards to why female entrepreneurs face hindrances that prevent them from engaging in entrepreneurship. Is it due to prejudices as previous research indicates, and in that case what kind of prejudices are stopping women from engaging in entrepreneurship? This study, therefore, aims to help fill this gap by trying to explore and detect more thorough explanations as to why women are not engaging in entrepreneurship in Sweden today.

3. Methodology

In this chapter the methodology of the research will be explained and discussed. It starts with outlining the philosophical standings and providing an overview of the research design. This is followed by the justification of the selection criteria and then the procedure of data collection is discussed. Then it is stated how the data received will be analysed and interpreted. The chapter is concluded with a discussion of the methodology and its limitations and finally, a section about ethical considerations is presented.

3.1 Philosophical Standings

This study intends to explore and try to deeper understand why there are so few female entrepreneurs who engage in entrepreneurship in Sweden. This will be done through a qualitative approach with selected case studies. While conducting this study, I as the researcher have a few predetermined assumptions. First of all, I am assuming that gender is a phenomenon that is socially constructed by society and the stereotypes that exist due to it, are in fact influencing us and our choices even if we know that they are not accurate. I am also assuming that there is not going to be one specific answer to the question about why few female entrepreneurs engage in entrepreneurship, but instead, understand that the reasons for not engaging in entrepreneurship might differ from female entrepreneur to female entrepreneur. Thus it can be said that I, as the researcher, am conducting this study while having a constructionist view on ontology and interpretative based assumptions about epistemology (Bell, Bryman & Harley, 2019).

3.2 Research Design

The study is of what Bell, Bryman and Harley (2019) describe as an inductive character. This as the study has the intention to contribute to an expansion of the existing knowledge about entrepreneurship and does not have the intention to confirm or reject any predetermined hypothesis. It specifically aims to explore possible underlying reasons as to why there is a gap between the number of men and female entrepreneurs who engage in entrepreneurship in

Sweden today and is, therefore, to be viewed as furthestmost providing an extension of what is currently known within the field.

Researching the subject of female entrepreneurship in Sweden will be done by using a qualitative approach with selected case studies. A qualitative approach will be used due to the fact that it enables me, as the researcher, to collect more in-depth data about the subject, compared to a quantitative approach where hypotheses either are confirmed or rejected and the underlying reasons for it are harder to predict. By using a qualitative approach with case studies, I will be able to get a deeper insight into why engaging in entrepreneurship is less common among females compared to males (Bell, Bryman & Harley, 2019).

3.3 Case Selection

As mentioned above, the study will be conducted using a qualitative approach with multiple case studies. The case studies will be selected based on the criteria that they are female entrepreneurs who either have tried to start a venture or actually have started a venture but do not run the business today, hence attempted to engage in entrepreneurship or have engaged in entrepreneurship but do not engage in it today for some reason. Since the aim of the study is to explore the concept of female entrepreneurship in a Swedish context, all the attempts at entrepreneurship or engaging in entrepreneurship must have been carried out in Sweden.

Due to the limited timeframe in which the study is conducted, a convenience sample approach is used to select the participating case studies. This means that the samples are selected based on convenience and ease of access to me as the researcher (Bell, Bryman & Harley, 2019). A table summarising the 6 case studies can be found below.

<u>Case study</u>	<u>Age</u>	<u>Ethnicity</u>	<u>Field of Education</u>	<u>Business idea</u>	<u>Attempted to engage/Engaged in entrepreneurship</u>	<u>Type of interview</u>
A	24 years old	Swedish	Technical	A reusable silicone product to wrap around leftovers	Attempted to engage in entrepreneurship	Over telephone Email
B	23 years old	Swedish	Business Administration	Selling organic meal kit	Attempted to engage in entrepreneurship	Face to Face Email
C	28 years old	Swedish	Business Administration	Financial services	Engaged in entrepreneurship	Face to Face
D	49 years old	Swedish	Human Resource	Hair salon	Engaged in entrepreneurship	Face to Face Email
E	24 years old	Swedish	Law	Home delivery of pastries	Attempted to engage in entrepreneurship	Over telephone
F	55 years old	Swedish	Sales	Flower boutique	Engaged in entrepreneurship	Over telephone Email

Table 1: The case studies participating.

3.4 Data Collection

The primary data is collected through semi-structured interviews with female entrepreneurs who either have tried to form a venture or actually formed a venture but are not actively running the business anymore. Semi-structured interviews are chosen as they have the benefits of providing guidance and making sure relevant information is being addressed, but at the same time leave room for me as the researcher to change the order of the questions or follow up on the information provided by each individual respondent. Semi-structured interviews are seen as

useful when the researcher is open to what may be the answer to the research question asked, as I am in this case. I am not in search of a single specific reason why female entrepreneurs engage less in entrepreneurship compared to male entrepreneurs, but rather to deepen my understanding of and explore what possible reasons there might be behind it. Each individual respondent may have had different experiences when starting or attempting to start a venture, a semi-structured interview approach allows me to adapt the interview to some degree, depending on the individual and therefore lowers the risk of important information being missed due to solely predetermined questions being asked (Bell, Bryman & Harley, 2019).

Overall, 6 female entrepreneurs are interviewed and in total, a number of 10 interviews are conducted. The interviews are done either by interaction face to face, over the telephone or through email conversations. The interviews address themes such as, for example, motivations for engaging in entrepreneurship; their business ideas; their processes of starting a venture; successes and setbacks during the processes; the team constellation and dynamic; feelings during their time engaging in entrepreneurship etc. The whole list of interview themes can be found in the appendix.

The data that is collected through face to face conversational interviews are all recorded and then transcribed, as well as the interviews done over the telephone. The transcribed data is then compiled together with the data received from the email conversations and translated into English before the analysis of it begins.

Secondary data regarding previous research about female entrepreneurship is primarily collected through Lund University's library database "Lubsearch". To receive relevant information, search words such as "*female*" "*entrepreneurship*", "*Sweden*", "*gender*", "*gap*" "*male norms*" etc. are used. The articles are then narrowed down by the criteria of being published in an academic journal. Some complementary secondary data, regarding for example statistics and the political environment in Sweden is collected through the use of Google's search database and after being source-critical, the most trustworthy findings are being used.

3.5 Data Coding and Analysis

When the information received from the interviews is transcribed and compiled together with the written findings from the email conversations, a thematic analysis approach is used to sort the findings into overall themes. This is in order to better get a picture of any common hindrances or events that happened during the participants' entrepreneurial experiences, and if possible explanations as to why can be spotted (Bell, Bryman & Harley, 2019).

While sorting the findings into overall themes, a first- and second-order categorization of the identified themes were applied. From this, the first-order concepts and second-order themes were transformed into aggregated dimensions that could be seen as representing specific prejudices that are acting as underlying grounds for why female entrepreneurs are met with challenges when they try to engage in entrepreneurship (Goia, Corley & Hamilton, 2013). The three aggregated dimensions are called; “*Lack of trust in female entrepreneurs*”, “*Men are the norm of entrepreneurship*” and “*Women are less capable of engaging in entrepreneurship*”. A table summarising the categorization of the findings can be seen below.

First-order Concepts	Second-order Themes	Aggregated Dimensions
Suppliers ignoring requests about material offers	Female entrepreneurs are not taken seriously	Lack of trust in female entrepreneurs
Family member devalues the participant's desire for engaging in entrepreneurship		
Investors show a lack of interest to set up meetings		
Investors questioning the female entrepreneur instead of the idea	Females have to defend their entrepreneurial abilities	
People assuming that female entrepreneurs are inexperienced		

Male entrepreneurs receiving capital due to being “liked”	Men are more likely to receive funding	Men are the norm of entrepreneurship
Easier for the male teammate to secure capital		
Getting asked if men are a part of the team	Men are assumed to be the founder of ventures	
People taken for granted that it is the male that is the CEO		
Did not trust oneself’s ability to engage in entrepreneurship	Female entrepreneurs lack self-confidence	Women are less capable of engaging in entrepreneurship
A need to confirm decisions by someone before pursuing		
A need to prove oneself against peoples disbelieves	Lack of support for female entrepreneurs	
No encouragement from the outside world		

Table 2: Categorization of the findings.

3.6 Methodology discussion

3.6.1 Reliability

When conducting a qualitative study, achieving high external reliability is difficult. This is since a social setting is hard to replicate at a later time. Since this study is conducted by using a qualitative approach and I am personally interviewing 6 individual female entrepreneurs, its external reliability is quite low due to the above-mentioned reasons about the difficulty to replicate social settings. However, if a researcher were to conduct the same ethnographic study while having the same philosophical standpoint as is taken in this study, the study would be, to some extent, comparable with the results presented in this study (Bell, Bryman & Harley, 2019).

Seeing there are not any disagreements regarding observations between any co-authors taking place, due to there only being one author conducting this study, internal reliability is not relevant to discuss (Bell, Bryman & Harley, 2019).

3.6.2 Validity

The study's validity is viewed to be strong. It has the aim to identify possible underlying reasons for why the proportion of female entrepreneurs in Sweden who engage in entrepreneurship is so low. The semi-structured interview, therefore, had the focus of detecting if the participants had experienced any hindrances that prevented them from engaging in entrepreneurship and exploring why these hindrances in that case existed. Since three aggregated dimensions of prejudices represent underlying reasons as to why females face challenges when engaging in entrepreneurship could be found, the study is indeed seen to identify what it aimed to identify, thus the validity of the study can therefore be seen to be strong (Bell, Bryman & Harley, 2019).

3.6.3 Generalizability

Due to the number of participants being low and each respondent having different individual experiences of entrepreneurship, the study's results and findings are not extremely generalizable. It can thus not be seen to apply to society as a whole, but rather for this specific study. However, the aim of the study was never to be generalizable on its own, but rather to contribute to the existing knowledge about female entrepreneurship. It can therefore be seen as complementary to similar findings in other studies and together with those it can be seen to create bigger generalizability (Bell, Bryman & Harley, 2019).

3.6.4 Limitations

This study is not foreign to its limitations. The number of participants is, as earlier mentioned, low and the generalizability of the study is, therefore, as mentioned, limited on its own (Bell, Bryman & Harley, 2019). Together with similar studies and future research, it can however create more generalizability if the results are similar and therefore eventually contribute to making an impact on a societal level.

The selection process of the participants could be seen as a methodology limitation. Due to the limited time frame, in which the study is conducted, a convenience selection approach was used to choose the participants. Meaning that the participants are people whom I as the researcher could easily come in contact with and not randomly selected in a way to represent the population (Bell, Bryman & Harley, 2019). However, the participants represent 6 independent case studies, since the participants are not familiar with each other, and it can not be argued that they are biased due to having been within the circles of my contact network, since they were informed about the research topic but not the specific aim with the research, and the selection method of choice can therefore be justified.

An aspect that may influence the participants though is that they are all born and raised in Sweden, meaning that their influences and impressions about gender and social roles are, like the rest of the society, influenced by the views and norms that exist in Sweden. If one or some of the participants would have had another ethnicity, there might have been an uncertainty connected to if potential differences in answers and experiences are due to cultural differences. However, since the participants selected are all sharing the same ethnicity and female entrepreneurship within the Swedish context is what the study aims to investigate, cultural influences can not be argued as problematic in this case.

3.7 Ethical considerations

Byrman, Bell and Harley (2019) highlight the fact that moral and ethical considerations are very important to take into account while conducting interviews. To make sure the interviewees in this study would feel secure and comfortable participating and sharing their personal entrepreneurial experiences in this study, they were guaranteed anonymity with a promise that the only purpose for the recording of the interviews was due to the transcription process and the recordings would not be heard by anyone else. In order to make sure that there would not be any misunderstandings or any unclear information regarding the participation, a letter of consent was signed by each individual participant. The letter of consent can be seen in the appendix.

4. Findings

Chapter 4 presents the findings and is structured in alignment with the three aggregated dimensions that could be identified through the data analysis coding process namely; “Lack of trust in female entrepreneurs”, “Men are the norm of entrepreneurship” and “Women are less capable of engaging in entrepreneurship”.

4.1 Introduction to the findings

As previously mentioned, the aim of this study is to explore possible underlying factors as to why female entrepreneurs in Sweden do not engage in entrepreneurship as much as men do and try to detect the reasons why these factors exist. A total number of 10 interviews were conducted among 6 female entrepreneurs between the ages of 23 to 55. The interviews were semi-structured, addressing specific topics but leaving room for adaptation of order and follow up questions in regards to each interviewee's individual entrepreneurial experience and answers given.

4.1.1 Prejudices about female entrepreneurship

An overall finding that could be identified in the data was that all of the participants had faced challenges at some point when engaging in entrepreneurship and that these challenges can be seen to be connected to different prejudices related to gender.

Even though the participants experienced these challenges and prejudices in different situations and at different time periods of their entrepreneurial journeys, a pattern dividing the experienced prejudices into three aggregated dimensions could be identified. Either the challenges that they had faced were related to the prejudices in regard that society has a lack of trust in female entrepreneurs, society views men as the norm of entrepreneurship or the female entrepreneurs had faced challenges that arose from the prejudice that women are less capable of engaging in entrepreneurship. The results from the specific aggregated dimension are presented in each of the following sections.

4.2 Lack of trust in female entrepreneurs

Looking more closely at the first out of the three aggregated dimensions, titled “Lack of trust in female entrepreneurs”, we can identify two underlying themes. We can see that female entrepreneurs are experiencing that it is difficult to be taken seriously and that they feel as if they have to defend their entrepreneurial abilities against their surroundings. These two challenges that they face when engaging in entrepreneurship, can be seen to be related to the fact that the society, due to stereotypes and prejudices, has established a lack of trust in female entrepreneurs. It seems as if there exists a prejudice that says that one should not trust female entrepreneurs and therefore does not take them and their abilities to engage in entrepreneurship seriously.

4.2.1 Difficulty to be taken seriously

When telling about their entrepreneurial experiences and touching upon the subject of if they experienced any difficulties while engaging in entrepreneurship, multiple respondents shared that they often felt like it was hard to be taken seriously. The experience of struggling to be taken seriously could be seen to have happened multiple and different times throughout the different participants' entrepreneurial journeys.

For example, Participant A shared that when she was trying to buy materials that were needed for her product development, she felt like the manufacturers did not take her seriously. She shared that she asked if they could come back to her with an offer on how much it would cost for production and materials, but stated that many of them never got back to her at all.

“...I felt like some of the manufacturers did not take me seriously when I called and asked if they could send me an offer because I never got an offer...I guess they did not believe I had the money needed or something, which we actually indeed had...” (Participant A).

In similarity to participant A, participant B also shared that she often felt like it was hard to make the environment around her understand that she actually was serious about starting the venture. She expressed that one of the greatest challenges during her entrepreneurial journey was trying to convince the investors that she was serious with her attempts at starting a venture and getting them to agree to a meeting.

“...I do not know if it was due to me being young or perhaps it was even due to me being a woman, but I often felt like people did not take me and my attempt to start a venture seriously...Especially, investors, I do not know how many I called and tried to set up a meeting with, but almost none of them even wanted to hear me and the idea out...” (Participant B).

Participant F also presented that she had experienced challenges related to being taken seriously during her time of funding seeking. She had experienced many investors rejecting her and the requests for meetings without even listening to the business idea that she wanted to present. Sometimes the investors simply had responded with a “not interested” before even hearing her and the actual business idea out.

“...I remember it was really hard to catch their attention and interest...I felt like as soon as I said a few things about who I was they shut me down and said no thank you and then I had to start calling the next one...” (Participant F).

In alignment with participants A, B and F, participant E also had the impression that it was hard to be taken seriously sometimes. However, unlike participants A, B and F, participant E was faced with these challenges from her inner social circle and did not experience it in a business environment like participants A, B and F did with the manufacturers and investors. Participant E shared that at the beginning of her attempt at engaging in entrepreneurship her family members did not take her desire for wanting to start a venture seriously.

“...I remember that my mom told me that it sounded like ‘a good hobby’ when I told her about my plans to start selling and home delivering pastries...As in ‘I except you will be working a real job as well’...” (Participant E).

4.2.2 Females have to defend their entrepreneurial abilities

In addition to experiencing that the people around them did not take them and their venture processes seriously, a pattern of having to defend or explain one’s knowledge about venture

creation could be seen among the female entrepreneurs. A majority of the participants shared experiences of having been questioned about whether or not they actually knew what was needed to start a venture or having someone explain to them things about venture creation that they already knew.

Participant B for example, during the discussion about how she experienced the process of starting a venture, said that a relative of hers had expressed doubt about her abilities and knowledge about ventures when she announced that she had the intention to engage in entrepreneurship.

“...He ‘kindly’ explained to me, when I told him I planned to start a venture, that there were a lot of things one had to know before starting a venture and that I had to realise that I could not just start a venture overnight...” (Participant B).

In agreement with the experience above, participant A also had encountered events where she had to defend her entrepreneurial abilities. She expressed that during her time seeking capital and pitching for some investors, she sometimes experienced that the investors questioned and focused on her and her female teammates in a more personal way instead of focusing on the business idea itself.

“...They asked us things like if we had read up on the process of starting a business ...Or they could ask us if we planned to take in additional members to the team who could support us with the business side of the venture...During that time all three of us actually were enrolled in an entrepreneurship course, so we already had the human capital needed...” (Participant A).

Both of the experiences, that are described above, are signs that there is a prejudice in society about a lack of confidence in female entrepreneurs' abilities and therefore people rather question instead of encourage females to actually engage in entrepreneurship.

4.3 Men are the norm of entrepreneurship

The other aggregated dimension of prejudice is named “Men are the norm of entrepreneurship” and represents the shared experiences from the participants that they felt like it often was assumed by the social environment surrounding them that entrepreneurship was something men furthermore engaged in and was better suited to do. From the aggregated dimension two underlying themes could be identified here as well. The two themes are titled “*Men are more likely to receive funding*” and “*Men are assumed to be the founders*”.

4.3.1 Men are more likely to receive funding

In the first theme related to the prejudice that “Men are the norm of entrepreneurship”, we can detect a pattern of events experienced by the participants that can be summarised as that male entrepreneurs are more likely to receive funding compared to female entrepreneurs.

For example, one of the female entrepreneurs described an event where she had witnessed some of her male classmates, at the time, getting funding at a pitching event simply due to the investor becoming fond of them. She described that the investor had expressed that he did not completely understand the idea but stated that he “liked” the guys so he was going to give them the money anyway.

“...I mean it was just a small pitching event arranged by the school and it was not any big amount of money...but still I mean none of the girl teams got money even though the investors expressed ‘like’ them as well...” (Participant E).

Another finding that supports the theme about men being more likely to receive funding due to men being seen as the norm of entrepreneurship is detected from the interview with participant B. When asked if she had experienced any difficulties or events that she thought were challenging during her time engaging in entrepreneurship, she mentioned that she felt it was challenging to try to secure external funding. She described how she had called and reached out to multiple investors over a long time period without getting any positive response back. She expressed that she got so tired of calling and reaching out to investors that she wanted to give in and stop working with the venture totally. When she declared to the team that they sadly might

need to start considering dropping the business idea, one of her male teammates offered to take over the investment hunt for a while so that she could put her focus elsewhere.

“...and then just before we almost gave up, he finally managed to catch the interest of an investor...” (Participant B).

When asked if this investor that they managed to get onboard was someone that she had reached out to before, during the time period that she was in charge of getting funding participant B answered;

“... Yes, but lucky for us he changed his mind..” (Participant B).

In alignment with participants E and B, participants A and F also had experienced situations where they had received the impression that men had an easier process to be granted funding. However, it should be said that participant D and participant C separated from the rest of the participants in this section. This since they had not been in contact with any external individual investors and therefore did not share the experience of difficulty receiving funding or had any impressions that men had easier access to external capital.

When starting her venture, participant D, had applied and received funding from the governmental institution called “Arbetsförmedlingen” who at that time handed out contributions to individuals who wanted to start their own venture. The contribution was in Swedish called “Starta eget” and covered all her initial costs.

Participant C already had an established customer base when she began starting her venture, and since she, therefore, wasn't in need of any funding to get started, she never reached out and came in contact with any external investors.

4.3.2 Men are assumed to be the founder

The other theme, that has arisen from the prejudice that men are the norm of entrepreneurship, is called “*Men are assumed to be the founder*” and represents the common events shared by the

participants were people from the outside environment, both business and socially, has assumed that their ventures either was founded with the help from a male teammate or it has been assumed to be solely founded by a man himself.

For example, one of the female entrepreneurs shared that even though she was the CEO of the venture, she often felt like there were situations where the people around her had taken for granted that it was one of her male partners who were in charge of the venture and that she sort of was in a second-place position to them.

“...I got asked if I was the CMO or what my role in the venture was...When I told them it was actually CEO and that it was X who was the CMO they seemed very surprised...”
(Participant E).

Another participant expressed that people once had asked her if there were any more people in her venture team, some male team members who were helping her out.

“...In the beginning I remember that people thought I had a male team member in my team...I often got asked if there perhaps was a boyfriend or brother who were helping me out...” (Participant F).

A similar experience can be found among the answers given by participant B. When discussing the team dynamic in the group she expressed that the two male teammates in her venture team also kind of took for granted that one of them should shoulder the role of being the venture's CEO.

“...Early on when the discussion about who should take what role within the company both X and Y declared that it would ‘probably be best if one of them became the CEO...When asked why it should be like that, they did not have any motivation for it at all...” (Participant B).

These experiences mentioned by the participants above show signs that society associates entrepreneurship with men and therefore unconsciously or consciously sees female entrepreneurs as something foreign and not the norm.

4.4 Women are less capable of engaging in entrepreneurship

The third and last, aggregated dimension is made up of the prejudice that women are less capable of engaging in entrepreneurship. Like the two previous aggregated dimensions, this prejudice could be seen to have two underlying themes, “*Female entrepreneurs lack self-confidence*” and “*Lack of support for female entrepreneurs*”. Here one of the two underlying themes, “*Female entrepreneurs lack self-confidence*” differs a bit from the previous and other findings though. The theme is, like the rest of the underlying themes to the aggregate dimensions, made up of events connected to an overall prejudice, but these events here are results of the present prejudice influencing the female entrepreneurs themselves. However, the other underlying theme, “*Lack of support for female entrepreneurs*”, is similar to the previous underlying themes and contains events that have happened due to the outside environment around the female entrepreneurs being affected by the prejudice. The findings related to each theme are presented in the subheadings below.

4.4.1 Female entrepreneurs lack self-confidence

The first theme related to the aggregated dimension “*Women are less capable of engaging in entrepreneurship*”, represents the group of findings that argues that female entrepreneurs are feeling insecure and lack self-confidence in regard to their abilities to pursue entrepreneurship. These insecurities are seen as results of the overall prejudice about women being less capable than men to engage in entrepreneurship.

Some form of insecurities could actually be detected in all the participants’ stories and sharings about their entrepreneurial experiences. For some, it was not something that they reflected upon as much, while for others it was the ground as to why they chose to stop engaging in entrepreneurship.

For example, participant C declared that the reason she stopped pursuing entrepreneurship was due to her not having anyone to rely on besides herself. She expressed that she missed having people around her who could confirm if her intended decisions were indeed as good as she thought before she actually pursued them.

“...to have someone to rely on and someone that could confirm that I was indeed going in the right direction...” (Participant C).

When discussing the topic of her feelings in regards to whether her entrepreneurial journey was positive or negative, participant A expressed that she did have another expectation of the process before she actually began proceeding with the venture. When in the process, she thought it was a lot of pressure put on her and that she often both questioned and double checked herself before going through with actions, even though she indeed knew she had full control and knew that she was doing the right thing.

“...It was like when you are getting ready to sleep and you check the front door even though you are fully aware that you locked it just five minutes ago...I guess I had a hard time trusting myself as the founder and entrepreneur...” (Participant A).

Much like participant A, participant F also declared that she had trouble trusting herself and her abilities at the beginning of starting her venture. She expressed that she in the beginning often called her father who then had had his own company for many years.

“...9 out of 10 times he basically just confirmed what I told him but regardless of that it still felt good to have someone reassure me that I knew what I was doing...” (Participant F).

4.4.2 Lack of support for female entrepreneurs

Besides having a lack of confidence, it was also common among female entrepreneurs to experience a lack of support from the outside environment. Both in regards to their inner social circle, but also lack of support in general about their likelihood to succeed in a broader

perspective. The lack of support and the events that are the results of that lack of support can be seen to be created due to the overall prejudice that women are less capable of engaging in entrepreneurship.

“...I wanted to become successful so that the people around me would see that I was successful and could make it after all..” (Participant B).

In line with that statement, participant E also expressed that she felt doubts and a lack of support from the social environment surrounding her. She stated that she often felt like she was in the middle of a competition where there was always a need to win and to prove herself against those who had been critical in the beginning when she expressed to them that she planned to start a venture.

“...I wanted to prove to my relatives that doubted me at the beginning that I could actually start the venture so they would not be able to say anything about it anymore...” (Participant E).

When discussing the feeling related to the entrepreneurial experiences and touching upon the subject of negative feelings, Participant A shared that she felt that the environment did not encourage her to engage in entrepreneurship and that she now, looking back, can see that if she would have gotten more support and people cheering her on instead of questioning her, she might have continued to engage.

“...I might have continued working with the venture if someone had encouraged me to do so... I mean we managed to produce the product and people actually showed interest in buying it...Now I do not know why people or why I, myself, ever questioned the idea actually...” (Participant A).

5. Discussion and analysis

Chapter 5 offers the reader a discussion and analysis of the findings that were presented in the previous chapter.

5.1 Prejudices as the underlying reasons

Not much of a surprise and in line with previous research made by both Chamorro-Premuzic (2014), Malmström, Johansson and Wincent (2017) and Johansson, Malmström, Lahti and Wincent, (2021), the findings show that the participants had faced challenges at some point when engaging in entrepreneurship and these challenges can be seen to be attributed to different prejudices related to gender. These primary findings go in line with the expected result, about the fact that the challenges that females face when engaging in entrepreneurship exist due to prejudices and stereotypes.

An overall possible explanation for that the female entrepreneurs had to experience prejudices when they attempted to or engaged in entrepreneurship could be attributed to the fact that research shows that the existing stereotypes in our society about the genders, affect our decisions and opinions, even though we are aware that they are just stereotypes and not true facts (Chamorro-Premuzic, 2014). People active in the business world and within the field of entrepreneurship are not excluded from the influence of stereotypes, and therefore it is not surprising that the women all had faced some form of prejudice against them at some point in their careers.

What is shocking, however, is that three specific prejudices could be identified and seen to have influenced and created the entrepreneurial challenges that the female entrepreneurs participating in this study had experienced. The challenges the female entrepreneurs experienced either had arisen due to prejudices related to the society having a lack of trust in female entrepreneurs, stereotypes saying that men are the norm of entrepreneurship, or the female entrepreneurs had

faced challenges that had emerged from the prejudice that women are less capable of engaging in entrepreneurship.

5.2. Lack of trust in female entrepreneurs

The prejudice resulting in a lack of trust in female entrepreneurs can be seen to lead to that female entrepreneurs both have difficulty to be taken seriously by the surrounding environment and they often have to defend their ability to engage in entrepreneurship. These experiences presented in the findings can be seen to result in a questioning of females instead of encouraging them to engage in entrepreneurship, due to society having a lack of trust in female entrepreneurs' abilities to engage in entrepreneurship

This culture of lack of trust and questioning that exists is a result of the misinterpretations that stereotypes can lead to, and just like Alvesson (1997) argues that stereotypes can do, it here leaves the women with disadvantages. This time the disadvantage is in the form of having trouble being taken seriously and a need to defend their abilities against those who question them.

It might be attempted to argue that some of the participants struggled to be taken seriously due to their rather young age and not due to them being females. However, the experience of having difficulty being taken seriously could be seen among the older participants as well, participant F, for example, was in her 30s when beginning her venture process, and many of the situations where the younger participants felt like it was hard to be taken seriously had taken place over phone conversations where the participants did not share their age with the call respondent. This, therefore, argues that prejudices about age were not the reasons why the surrounding environment had a lack of trust in the female entrepreneurs, but mere these challenges seem to exist due to gender prejudices.

Looking more closely at the events related to the women having to defend their entrepreneurial abilities it could be spotted that this was needed both on a personal level, but also within the business environment, like experiencing that investors rather question the entrepreneur instead of focusing on the business idea. The underlying reasons why investors do this and in general are

more critical against female entrepreneurs can also be attributed towards them having a lack of trust in the female entrepreneurs due to stereotypes. Both Johansson, Malmström, Lahti and Wincent (2021) and Malmström, Johansson and Wincent (2017) show support for this as they argue that investors often consciously or subconsciously base part of their decisions of giving funding on prejudices and stereotypes and therefore women are often left without.

5.3 Men are the norm of entrepreneurship

The prejudice about men being the norm of entrepreneurship is a prejudice that has been detected earlier in previous research and entrepreneurship itself has historically been seen as a male occupation by society (Chamorro-Premuzic, 2014). In this study, the prejudice could be seen to lead to that male entrepreneurs got favoured, both in regards to more easily receiving funding and being assumed to be the founder. These events indirectly create challenges for the female entrepreneurs as they are both physically and mentally put in a second-place position to the male entrepreneurs.

One of the participants for example described that their venture had trouble receiving funding and catching the interest of the investors up until a male team member of hers took over the funding seeking process, then an investor “*luckily changed his mind*”.

However, looking more closely and analysing that statement, the change of mind of the investor might have more to do with the change of gender of the entrepreneur asking for the funding rather than so-called luck. The event described and experienced by the female entrepreneur above, support that men are more likely than women to receive capital and the reason that is seen might be due to investors being affected by the reversed stereotypes that exist in our society, hence those described by Chamorro-Premuzic (2014) as men being seen as better suited to be entrepreneurs. This is supported for being the reason why the investor did not provide the female entrepreneur with the funding in the first place. This since, the male team member shared both the same educational experiences with and was the same age as, the female participant who first attempted to receive the funding and hence could not be seen to have any other qualities that differ from the female entrepreneur’s than being a male.

Another possible explanation to why a pattern about why the men, in the events from the findings, easily received funding compared to the women could be connected to personality traits. In the event where the male classmates got funding due to the investor liking them, but none of the female teams received funding for the same sake, that event could be attributed to the fact that investors often view the same personality traits differently depending on the gender. As Malmström, Johansson and Wincent (2017) argue, one personality trait detected among male entrepreneurs could be viewed as something positive and support the argument for funding, while the exact same personality trait among the female entrepreneurs could be the reason why they do not receive the funding.

Nonetheless, a pattern regarding investors being both critical and questioning female entrepreneurs could be seen among the majority of the participants' entrepreneurial journeys. This pattern supports the earlier theoretical findings made by Johansson, Malmström, Lahti and Wincent (2021) that declare that investors and people in general focus more on the person behind the venture when the entrepreneur is a woman compared to when the entrepreneur is male. If the founder is a male, then they focus more on the business idea itself since they are influenced by the prejudice that men are the norm of entrepreneurship and therefore already are seen as having confirmation on being suitable to engage in entrepreneurship.

5.4 Women are less capable of engaging in entrepreneurship

The last out of the three specific prejudices that could be identified as being the underlying reasons as to why female entrepreneurs are met with hindrances when attempting to engage in entrepreneurship is the prejudice about women being less capable to engage in entrepreneurship. As mentioned in the findings, this was one out of the three prejudices that also could be seen to have influenced the female entrepreneurs themselves. It could be seen that the prejudice had reached the female entrepreneurs and influenced them negatively in a way that resulted in them having a lack of self-confidence.

The result from the findings is also in line with the statement made by Alvensson (1997) that the stereotypes in our society putting the genders in specific boxes often entails that the females are

left with a disadvantage. Here the disadvantage is taken the form of insecurities or doubts among the female entrepreneurs regarding their abilities to actually engage in entrepreneurship.

The prejudice here did not only create challenges for the female entrepreneurs to engage in entrepreneurship, but it was also the grounded reason why some of them chose to stop pursuing entrepreneurship. Both due to a lack of self-confidence and also it giving rise to a lack of support for the female entrepreneurs.

That some of the female entrepreneurs felt a lack of support and lack of encouragement from their surroundings could be attributed to the fact that society generally has a view of female entrepreneurs as being less likely to succeed due to prejudices existing. The pressure and expectations that the women feel they have to encounter might therefore be a result of a, consciously, like the statement presented in the findings of wanting to show her relatives that she could do it, or even subconsciously, a want to prove these predetermined negative stereotypes about female entrepreneurs wrong.

That females back away or indirectly are excluded from engaging in entrepreneurship is an implication that Chamorro-Premuzic (2014) argues might occur due to prejudices reaching the female entrepreneurs and influencing them negatively and that could indeed be seen to have happened among the female entrepreneurs in this study.

So not only can the detected specific prejudices, identified in the study, challenge and hinder female entrepreneurs from engaging in entrepreneurship, but they can also result in females who actually manage to engage in entrepreneurship instead choose not to continue.

5.5 Suggested measures for eliminating the prejudices behind the challenges

As discussed and analysed above, the three different prejudices that could be detected result in female entrepreneurs being faced with more challenges compared to men when attempting to engage in entrepreneurship. These challenges, do as mentioned, affect different segments of the female entrepreneurial journeys but overall they contribute to that females not being able to as

easily as men start and run ventures, and that might be one of the main reasons for that the number of ventures started by men respectively women are not more alike in Sweden.

As mentioned in the literature review, Sweden has attempted to take measures to eliminate inequality within entrepreneurship but these measures have been misguided and focused on increasing economic growth instead of equality. However, the thought about actions needed to be taken on a societal level is not wrong and if directed right and without having prejudices themselves when creating the measures, institutions can help eliminate or decrease the prejudices existing.

This for example could be done by setting additional regulations in regard to funding. As mentioned in the literature review, Sweden has already set regulations against discrimination and governmental venture capitalists are forced by law to be gender neutral when evaluating the entrepreneurs who applied for funding the investors (Pettersson, Ahl, Berglund & Tillmar, 2017). But despite the rule, they are still influenced by prejudices and create unnecessary challenges for female entrepreneurs. A suggested measure to eliminate the prejudice and or decrease its impacts at least could be to have regulations that say that the funding applications first should be evaluated without the investors being aware of the founders' genders. This could for example be achieved by electronic applications that leave out names, genders and pictures of the founders, in other words, applications that solely focus on containing the business idea and instead of using names, numbers or codes are used as references to each applicant. Of course, an entrepreneur's personality and abilities are important for an investor's decision, but in this way, it would be guaranteed that the investors put the primary focus on the business ideas potential and not overlook hearing somebody out due to prejudices.

Another societal measure, against the prejudice about women being less capable of engaging in entrepreneurship, that perhaps could help prevent women from leaving the field and attract women to start to engage in entrepreneurship despite the other prejudices existing, could be an implementation of a support system. One of Sweden's earlier attempts at establishing more equality included an ambassador program where female entrepreneurs were promoted and made visible in order to create awareness of female entrepreneurship (Pettersson, Ahl, Berglund &

Tillmar, 2017). A similar program, but with a focus on enriching female entrepreneurs' self-confidence and reassuring them that they indeed are capable of engaging in entrepreneurship as well as men are, instead of simply raising awareness about female entrepreneurship could perhaps be implemented. If support networks are more actively created and made accessible for women on a societal level instead of women having to rely on their personal contact network for support, it might result in an increase of females engaging in entrepreneurship.

So overall, three prejudices could be identified as underlying reasons for the challenges that prevent females from engaging in entrepreneurship. In order to eliminate the inequality within entrepreneurship, actions and measures need to be taken on all levels but foremost on a societal level.

6. Conclusions

Chapter 6 is the final chapter of the study and provides the reader with an outline of what conclusions and implications can be drawn from this study. It is followed by a section listing what the study has contributed with. The study ends with some suggestions for future research.

6.1 Conclusions

Overall, it can be concluded that prejudices are existing within entrepreneurship as previous research has indicated and that these prejudices are the ground as to why not more female entrepreneurs engage in entrepreneurship. This study had the aim to explore and detect more thorough explanations as to why women are not engaging in entrepreneurship in Sweden today and can be concluded to have done so since it identified three specific underlying reasons for the entrepreneurial hindrances that exist for female entrepreneurs.

In alignment with previous research, it could be concluded that female entrepreneurs face challenges that male entrepreneurs do not face when engaging in entrepreneurship. These challenges could be seen to be attributed to wrongfully preconceptions about the genders existing in society. In addition to showing that the challenges exist, this study also concludes that the challenges are existing due to three specific prejudices. These prejudices are either prejudices related to a *lack of trust in female entrepreneurs*, preconceptions about *men being the norm of entrepreneurship* or the challenges seem to emerge from the prejudice that *women are less capable of engaging in entrepreneurship*.

Since women's abilities to engage in entrepreneurship are influenced by prejudices created by the society it is crucial that work and actions against eliminating them are taken, if Sweden wants to move up from the bottom half of the list ranking equality within entrepreneurship. These actions should be taken on a societal level, but the measures need to have the main purpose of establishing more equality instead of economic growth as it misguidedly had during previous attempts.

6.2 Contributions

This study has contributed to existing literature with additional and new knowledge about female entrepreneurship. It has provided a deeper understanding of the subject by identifying three underlying reasons why female entrepreneurs are met with different challenges when trying to engage in entrepreneurship.

By identifying three specific dimensions of prejudices that can be seen to be the ground to the challenges, the study has helped shine light on which areas that need measures and improvements in order to be able to create more gender equality within entrepreneurship, hence a more gender equal country overall.

6.3 Future Research

As discussed in section 3.6.3, the study on its own has low generalizability but combined together with similar studies and results, it can enhance that generalizability. Therefore there is a need to conduct more studies investigating the underlying reasons why female entrepreneurs face different challenges when attempting to engage in entrepreneurship.

In order to completely eliminate the risk of age being an influencing aspect of the challenges, studies with separate and different age groups should be also conducted.

An additional suggestion for future research that could create an even deeper understanding of why the women are faced with hindrances, would be to conduct case studies among the persons who have the prejudices and whose actions eventually lead to the challenges being created.

If we can better understand the reasons why the hindrances keep existing, better and more effective measures can be taken to eliminate them and we can eventually succeed to establish an even more equal country overall.

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Appendix

Interview themes

- Introduction; recap of the theme, anonymity, letter of consent etc.
- Personal information; age, education, ethnicity, background etc.
- When and how their entrepreneurial journey began
- Business idea
- Team constellation; number of members, gender of the members, team dynamic, work divisions, roles etc.
- The process of starting/attempt at starting their venture
- Funding; capital needed, type of funding used, process of getting the funding, experiences of searching for funding etc.
- Their social environment; reactions, supports, expectations etc.
- Most rewarding experiences during their entrepreneurial journeys
- Most challenging experiences during their entrepreneurial journeys
- Reasons why they stopped engaging in entrepreneurship
- Feelings in general related to their entrepreneurial experiences; looking back - positive or negative experience?
- Willingness to engage in entrepreneurship again



Letter of consent

Thesis title: *The gender equal country's glass ceiling*

Author: *Hanna Lindblom*

I hereby acknowledge that I have received information about “The gender equal country’s glass ceiling” and have discussed the research project with Hanna Lindblom who is conducting this research as a part of her education in the MSc. Entrepreneurship and Innovation program at Lund University, supervised by Ziad El-Awad.

I am aware that my participation is voluntary and that I, therefore, am free to both refuse to participate and can choose to withdraw from the project, at any point of time. If consenting, I am giving my permission that the information shared (anonymously) can be used in thesis and journal publications such as in this manner.

Name:

Date:

Signed: