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# The Paradox of Gender Equality and Female Entrepreneurship

*A study seeking to elucidate the perceptions and value systems that underlie entrepreneurial  
activity among women in Sweden*

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## Sammanfattning

**Titel:** Paradoxen jämställdhet och kvinnligt entreprenörskap; En studie som syftar till att belysa de uppfattningar och värdesystem som ligger till grund för entreprenöriell aktivitet bland kvinnor i Sverige

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**Författare:** Stella Berlin, Emma Lisnell

**Handledare:** Ziad El-Awad

**Nyckelord:** Kvinnligt entreprenörskap; värderingar; attityd; uppfattningar; självtillit

**Forskningsfråga:** Hur påverkar de grundläggande värderingarna hos svenska kvinnor deras intentioner, beslut och handlingar i strävan mot entreprenörskap?

**Syfte:** Utöka befintlig forskning för att ge en nyanserad undersökning av de värdesystem som påverkar svenska kvinnors uppfattningar, avsikter och engagemang i entreprenörskap.

**Metod:** En kvalitativ flerfallsstudie med ett komparativt inslag. Selektivt urval med semistrukturerade intervjuer som grund för all empirisk data.

**Teoretiskt perspektiv:** Det teoretiska perspektivet i denna studie baseras på hur kvinnors värderingar formar deras attityder till entreprenörskap och entreprenöriell självtillit, vilket påverkar deras avsikter och handlingar. Sambandet analyserar värderingar, attityder, självtillit och entreprenöriella beteenden för att identifiera mönster.

**Resultat:** Föräldrars förväntningar påverkar synen på karriärval. Kvinnor med entreprenöriella föräldrar uppfattar entreprenörskap som mindre dramatiskt. Livserfarenheter formar värderingar och uppfattningar om konsekvenserna av ett misslyckande. Entreprenörer ser entreprenöriella attribut som relaterbara; icke-entreprenörer distanserar sig från dessa attribut. Missnöje med tidigare anställning driver på kvinnligt entreprenörskap. Exponering för entreprenörer i familjen förstärker tron på den egna förmågan.

**Slutsatser:** Uppväxt och händelser i livet är avgörande för hur individen formar sitt värdesystem. Inverkan på attityder: Kvinnors attityder till entreprenörskap är nära kopplade till deras värdesystem, vilket påverkar deras uppfattning av entreprenörskap som ett karriäralternativ. Även om entreprenöriell självtillit är en faktor, är det inte enbart den som avgör viljan till entreprenörskap. Deltagarna tror på sina förmågor, men viljan att starta ett företag varierar, vilket understryker betydelsen av attityder och underliggande värdesystem.

## Abstract

**Title:** The Paradox of Gender Equality and Female Entrepreneurship; A study seeking to elucidate the perceptions and value systems that underlie entrepreneurial activity among women in Sweden

**Seminar date:** January 10th, 2024

**Course:** FEKH99, Bachelor Degree Project in Entrepreneurship and Innovation Management, Business administration, Undergraduate level, 15 University Credit Points

**Authors:** Stella Berlin, Emma Lisnell

**Advisor:** Ziad El-Awad

**Keywords:** Female entrepreneurship; Values; Attitude; Perceptions; Self-Efficacy

**Research question:** How do the inherent value systems surrounding women in Sweden influence their intentions, decisions, and actions in the pursuit of entrepreneurship?

**Purpose:** Extend existing research to provide a nuanced exploration of the value systems influencing Swedish women's perceptions, intentions, and engagement in entrepreneurship.

**Methodology:** A qualitative multiple case study with a comparative element. Purposive sampling with semi-structured interviews for the foundation of all empirical data.

**Theoretical perspective:** The theoretical perspective of this study is based on how women's values shape their attitudes toward entrepreneurship and entrepreneurial self-efficacy, impacting their intentions and actions. Analyzing the connections between values, attitudes, self-efficacy, and entrepreneurial behaviors to identify patterns.

**Result:** Parental expectations influence the perception of career choices. Women with entrepreneurial parents perceive entrepreneurship as less dramatic. Life experiences shape values and perceptions of the consequences of failure. Entrepreneurs view entrepreneurial attributes as relatable; non-entrepreneurs distance themselves from these attributes. Dissatisfaction with prior employment fuels female entrepreneurship. Familial exposure to entrepreneurs amplifies belief in personal ability.

**Conclusions:** Upbringing and life incidents are pivotal in shaping individuals' value systems. Impact on Attitudes: Women's attitudes toward entrepreneurship are closely tied to these value systems, influencing their perception of entrepreneurship as a career option. While a factor, entrepreneurial self-efficacy alone doesn't determine entrepreneurial desire. Participants share a belief in their abilities, but the desire to start a business varies, highlighting the role of attitude and underlying value systems.

# Acknowledgment

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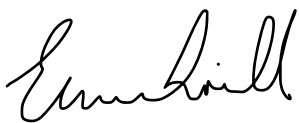
*Place: Lund*

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Stella Berlin



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Emma Lisnell

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# Definitions

## **Entrepreneurship**

When referring to entrepreneurship in this study, we will be referring to entrepreneurship as new venture creation, the outcome of opportunity motivation factors. To simplify the study, we have delimited the definition to exclude necessity-entrepreneurship and intrapreneurship. This study will therefore focus on entrepreneurship as a tool for achieving an enhanced or equal outcome compared to an already existing adequate life situation, and not as a tool for basic survival needs due to unemployment or financial constraints.

## **Entrepreneurial Activity**

Entrepreneurial activity is defined as the intention, creation, and pursuit of opportunities to establish and manage a business venture.

## **Gender Equality**

Gender Equality is defined by UN Women (2019) as “Equal rights, responsibilities and opportunities of women and men and girls and boys.”. This study will be aware of the fact that gender equality has yet to be fully achieved in any country this far but will be referring to gender equality as defined by UN Women.

## **Attitude**

Attitude refers to individuals' perceptions and evaluations of entrepreneurship, encompassing their outlook on what outcomes entrepreneurial endeavors may yield and how they appraise these potential results. This extends to their overall perception of the entrepreneurship concept and, more specifically, their attitude toward the initiation and management of a business.

## **Entrepreneurial Self-efficacy**

Self-efficacy refers to an individual's perception and confidence in their abilities and skills to successfully perform and attain a specific outcome within a particular domain. Entrepreneurial self-efficacy specifically concerns the domain of entrepreneurship, representing one's perception of their abilities and skills to actively engage in and pursue an entrepreneurial career.

## **Value Systems**

Value systems refer to the underlying systems that create our values and beliefs. Value systems are intricately linked to norms and beliefs, influencing our perceptions of the world. Consequently, our value systems play a pivotal role in shaping both our intentions and actions.



# 1. Introduction

*The introduction chapter offers a comprehensive overview and background of the subject matter. A problematization is formulated based on previous research advancements within the field, identifying a research gap that we aim to elucidate further. Lastly, the purpose and research question of this study is explained and defined along with its contribution to its field.*

## **1.1 Background**

Sweden was listed as the second most Gender Equal Country worldwide in 2021 (UNDP, 2022). This fact might not raise any eyebrows, and neither does the fact that Sweden was placed 10th place in the world in the Mastercard Index of Women Entrepreneurs the same year, which evaluates the status of women by considering three factors: outcomes related to women's progress, the availability of knowledge assets and financial access, and the conditions supporting entrepreneurship (MasterCard, 2022). Sweden is without any doubt, one of the most gender-equal countries in the world.

Not only is Sweden one of the most gender-equal countries in the world, but in 2023 the country also ranked 5th among the best leading countries for startups worldwide (StartupBlink, 2023). In 2021, 82,6% of the Swedish population stated that they believed it to be easy to start their own company in Sweden, and 49,9% believed themselves to be capable enough to start their own venture (GEM, 2020). However, Sweden is in the bottom third of the rankings for the ratio of female entrepreneurs to male entrepreneurs in OECD countries in 2021/22 (Dansk Erhverv, 2023a). In 2021, over 50,000 new ventures were founded by men, and only around 25,000 new ventures were founded by women in Sweden (Statistics Norway, 2022), resulting in a ratio of 0.51 female entrepreneurs per every male entrepreneur.

The current societal structure and conditions for women's business opportunities in Sweden have achieved remarkable levels of improvement over the last century. Women in Sweden today have equal educational opportunities, improved access to preschool facilities, extended parental leave, and more comprehensive policy support than ever before (Norlin & Thulin, 2021).

The remarkably low rate of female entrepreneurs in Sweden raises endless questions. One explanation is the low rate of necessity entrepreneurship of 8%, compared to less gender-equal, developing countries (OECD, 2020). In nations where female entrepreneurship is more common, there tends to be a higher occurrence of necessity entrepreneurship. This phenomenon arises because women often face unequal conditions compared to men, compelling them to establish their own businesses out of necessity (Lingappa & Rodrigues, 2023).

Paradoxically, the lower rate of necessity entrepreneurship in Sweden can be seen as one of the many signs indicating the country's gender equality, but also as a sign of gender inequality in entrepreneurship. The beneficial conditions for women in Sweden result in a reduced need for them to engage in entrepreneurial ventures born out of necessity. While this dynamic may explain why gender-equal countries exhibit lower rates of female entrepreneurship compared to emerging countries, it does not explain why men are 50% more likely to start a business than women in Sweden (GEM, 2020).

Both in Sweden and on a global scale, there have been drastic positive changes in trends, societal norms, and opportunities in regard to female entrepreneurship and gender equality over the past 30 years (Thulin et al. 2023). While conventional thinking might suggest that these gender-equal efforts and enhancements should result in a drastic increase in female entrepreneurship, the percentage of female entrepreneurs in Sweden has only seen a modest increase from 25% to 28% over the past four decades (Norlin, & Thulin, 2021). It should be noted that in 2022, only 1% of startup capital in Sweden went to female-founded companies, 10% was allocated to those founded by both men and women, while the rest was distributed to companies exclusively founded by men (Dansk Erhverv, 2023b).

There is a gap of so-called “missing” entrepreneurs in Sweden, calculated by if the rate of early-stage entrepreneurship for men between the ages 30-49 years old were to be applied to the whole Swedish population. By applying this rate to women in particular, the overall gap would be filled by 90% (OECD, 2020). It is therefore of utmost importance that we understand why these women are less engaged in entrepreneurial activities, and how we could close this gap.

The perception of entrepreneurship as one of the caterpillars of today's economy is something that almost every Swede agrees upon and a large proportion of the country is intrigued to start their own business or work within a start-up (Thulin et al. 2023). Although progress is being made for female entrepreneurs with numerous efforts and governmental actions, the persistent and significant gender disparity in entrepreneurship persists.

## **1.2 Problematization**

The unlikely paradox of a gender-equal society and gender equality in entrepreneurship is not exclusively a phenomenon for Sweden, but actually a pattern worldwide. In countries where gender equality and economic development are strong, the gender disparity within entrepreneurship is the largest. (Thulin et al. 2023). This pattern challenges the common assumption that gender-equal rights substantially impact female entrepreneurship. Prior research presents Sweden's social welfare and support systems as an example of a regime that provides a fostering environment for women in entrepreneurship.

This raises an interesting inquiry into the specific factors that hinder female entrepreneurship in Sweden, despite the advantageous backdrop of the welfare state and gender equality. It implies the existence of value systems that are independent of political and social structures. This study seeks to uncover these value systems and explore the reasons behind their occurrence and effect on entrepreneurial activity. This forms the focal point of our study, which aims to meticulously explore and elucidate the underlying perceptions contributing to females' lower engagement in entrepreneurship. Given Sweden's reputation as a role model in gender equality worldwide, known for its welfare system and social security net we consider Sweden to be the ideal country to focus our study in.

Prior research on female entrepreneurship on a global level presents differences in attitude and self-efficacy to be a significant deterrent, women tend to express more self-doubt, fear of failure, and risk-averseness in comparison to men (Norlin & Thulin, 2021). Educational and professional paths are further stated as contributing factors, explained by the tendency for women to choose less entrepreneurial-friendly fields, such as healthcare and education in comparison to men (OECD, 2020).

The existing research on female entrepreneurship particularly in Sweden utilizes quantitative studies to explore the challenges encountered by female entrepreneurs. Existing research tends to focus on uncovering factors contributing to the low rate of female entrepreneurial activity, often drawing conclusions through statistical analysis. This prior research has concluded that attitude, fear of failure, and educational and professional backgrounds have proven to be vital factors in determining entrepreneurial activity among women in Sweden (Thulin et al. 2023).

However, there is a noticeable gap in qualitative research specifically dedicated to female entrepreneurship in Sweden when compared to studies conducted in other contexts. Additionally, existing research on entrepreneurship in Sweden falls short of explaining the underlying value systems shaping these phenomena. Our objective is to enhance the comprehension of female entrepreneurship in Sweden by undertaking a qualitative study.

This study aims to conduct an in-depth exploration of the value systems surrounding women in Sweden, with the specific objective of understanding how these value systems shape women's intentions, decisions, and actions in the pursuit of entrepreneurship. The research seeks to unravel the intricate components within these value systems and elucidate their dynamic influence on women's attitudes, entrepreneurial self-efficacy, and intentions related to entrepreneurial endeavors.

### **1.3 Purpose and Research Question**

This study's purpose is to deepen the understanding and complement the existing body of research by utilizing a qualitative method, aiming to give a more nuanced understanding of the value systems that shape Swedish women's perception, intention, and engagement in entrepreneurship. The focus is to dissect the components of these value systems and how these constituents specifically mold and influence women's attitudes toward entrepreneurship.

Based on this, the following research question is formulated:

*“How do the inherent value systems surrounding women in Sweden influence their intentions, decisions, and actions in the pursuit of entrepreneurship?”*

## 2. Theory

*This chapter delves into existing literature concerning the determinants influencing women's perspectives, intentions, and actions in the realm of entrepreneurial endeavors. The exploration begins by elucidating value systems, subsequently delving into a section that explores diverse attitudes and perceptions toward entrepreneurship. Moreover, the chapter expounds on the theory of self-efficacy and its interrelation with entrepreneurship, incorporating an examination of gender disparities. From these insights, a theoretical framework is constructed.*

### 2.1 Value Systems

Value systems are intricately linked to norms and beliefs, influencing our perceptions of the world. A value is defined as “*an enduring belief that a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite mode of conduct or end-state of existence*” (Rokeach, 1973, p.5). Consequently, our value systems play a pivotal role in shaping our beliefs and perceptions, which strongly influence our actions, both in our personal- and professional lives.

It is argued that individuals seek careers that align with their value systems, and when there is a match between their values and the nature of the career, they are more likely to experience job satisfaction (Fagenson, 1993). It is therefore interesting to explore the value systems embedded in the context of women in Sweden, gaining insights into how these values reflect entrepreneurial intention and activity.

The report *Personal value systems of men and women entrepreneurs versus managers*, argues that entrepreneurs and managers have significantly different value systems (Fagenson, 1993). Entrepreneurs place greater importance on values such as self-respect, freedom, a sense of accomplishment, and an exciting life. Managers, on the other hand, prioritize values such as true friendships, wisdom, pleasure, and being loving, compassionate, forgiving, helpful, and self-controlled.

The literature also presents that women have been socialized to value qualities such as being loving, helpful, forgiving, and cheerful and they value equality and harmony more than men

do. Men on the other hand, have been taught to value being ambitious, capable, independent, and logical, and value their freedom (Fagenson, 1993). For women, their values are more adapted to how their individual actions impact their immediate environment and how they can contribute to its improvement. Conversely, men tend to place a greater emphasis on qualities that directly affect themselves and contribute to their personal satisfaction.

Although women and men in business are proven to be different in many different variables, this has yet to be proven to be explained by solely biological factors. It is rather a result of widely held stereotypes and conceptions about gender and entrepreneurial traits (Gupta et al. 2008). Individuals often gravitate towards activities that are positively linked to their gender identity, steering clear of tasks that do not align with societal gender expectations. The influence of stereotypes is more often than not unconscious, and not necessarily a product of one's own beliefs and views of the society. When stereotypes are strong enough and commonly known, they can persist without any reminders of their existence.

Entrepreneurship has been proven to be associated with masculine traits such as assertiveness and aggressiveness for both men and women (Gupta et al. 2008). Women, however, have not been identified to be associated with these traits, but actually with some of their direct opposites such as gentleness and shyness. These stereotypes have been proven to be so strong that they can still influence their inclination toward pursuing careers aligned with these stereotypes even in settings where these stereotypes are not addressed, such as in gender-equal countries.

A business initiative is often driven by our values. Norlin and Thulin (2023) note that women are more likely to start businesses to enhance professional satisfaction compared to men. Additionally, women's new ventures often stem from aspirations for increased independence and income. Interestingly enough, among men initiating businesses, 48% cite a perceived business opportunity, compared to 36% among women. It seems like men are more opportunity-driven in entrepreneurship, while women are more inclined to start a venture based on the aim of achieving a professional career that is more aligned with what they value.

## **2.2 Perceptions, Attitudes, and Intentions**

It is well known that attitudes and perceptions are significant contributing factors to the higher likelihood of men's intentions and actions of starting businesses compared to women worldwide, as is the case in Sweden (Thulin et al. 2023). The scope of entrepreneurship within an economy is partly determined by societal perspectives on entrepreneurship and business. These value systems are partially rooted in historical influences and are subject to the institutional structures in which entrepreneurs operate, as well as culturally derived elements. Our value systems directly influence our attitudes and perceptions, explaining why men and women do not perceive the environment and themselves in the same way, even when there are no differences in the actual context in which they are embedded and their actual abilities. Consequently, attitudes and perceptions impact career decisions, and individual motivation for entrepreneurial development.

### **2.2.1 Perception of The Entrepreneurial Environment**

Langowitz et al (2007) found that women, irrespective of their entrepreneurial motivation, consistently view themselves and the entrepreneurial environment less favorably than men. This implies that, despite operating in the same geographical environment, women consistently perceive this environment as less conducive to pursuing entrepreneurship than men do. Shinnar et al. (2012) also found that women perceive a lack of support in their environment as a more important barrier than men do. The decision to start a new business is less influenced by their perception of support in their environment among men, when in comparison to women.

Norin & Thulin (2021) argues that the support system in Sweden is significant for women's entrepreneurial activity. They argue that the Swedish safety nets are more impactful for employees than entrepreneurs who need to be away from work due to illness or childcare responsibilities. These rules and benefits aren't always tailored for entrepreneurs. This disproportionately affects women because they tend to utilize these social safety nets more than men.

### **2.2.2 Perception of Entrepreneurial Opportunities**

The proportion of men who have intended to start a business in the last couple of years in Sweden has increased heavily, but the same trend is not seen among women (GEM, 2020).

The perception of being self-employed is therefore perceived as less attractive for women than men. Needless to say, the intent to start a business is strongly correlated with one's entrepreneurial activity.

There is a noticeable pattern in industries dominated by women, where the environment for new ventures is less welcomed. In contrast, industries dominated by men exhibit the opposite trend (OECD, 2020). This pattern manifests early in life, as men and women tend to choose different educational directions, subsequently shaping diverse professional paths, presenting varying opportunities, and subsequently influencing the cognitive frameworks an individual possesses. As described by Baron (2006), an individual's cognitive frameworks influence their opportunity recognition skills and explain how different people recognize and perceive different opportunities. These cognitive frameworks are often closely correlated with our educational and professional background.

Thulin et al. (2023) found that women in Sweden do not recognize business opportunities to a comparable degree as men. According to Koellinger et al. (2013), the only factor that seemed to influence and explain how women and men see business opportunities differently stemmed from the field of work that their previous professional experiences come from. However, Koellinger et al. (2013) present an individual's socioeconomic background to be less significant in comparison to the influence of the individual's perceptions of themselves and attitude.

### **2.2.3 Perception of Risk - Fear of Failure**

Statistics from GEM (2020) reveals that women in Sweden tend to be more fearful of failure, in comparison to men. The differences in this attitude between men and women prove to be extremely inhibiting when considering the opportunity to become self-employed. If one lacks confidence in their ability to successfully manage their own business, it can significantly impede the motivation to take the entrepreneurial leap.

Langowitz and Minniti (2007) found evidence that aspiring women entrepreneurs tend to perceive higher risks in entrepreneurship compared to their male counterparts. Furthermore, they observed that these risk perceptions play a vital role in shaping startup decisions. Shinnar et al. (2012) state that there is enough research to support the argument that women's



tendency to be more risk-averse is influencing their likelihood to engage in entrepreneurship. It has also been proven that an increased fear of failure has a direct negative impact on the probability of becoming self-employed (Thulin et al. 2021).

Langowitz & Minniti (2007) argues that women's increased fear of failure could be a result of the general perception of entrepreneurship as a career associated with male characteristics and that this subsequently leads women to experience higher levels of fear of pursuing their entrepreneurial aspirations due to entrepreneurship being socially stigmatized as a male career path.

Shinnar et al. (2012) found that when a career path is stigmatized or perceived as a masculine occupation, women tend to perceive themselves as less capable of succeeding in that profession and the intention to pursue a career within that field subsequently decreases. This implies that if entrepreneurship is perceived as a male field, whether this is a subconscious perception or conscious, it will decrease women's perception of their probability of succeeding as an entrepreneur. This can be a result of the fact that entrepreneurship case studies are mostly about men (e.g., Bill Gates, Sam Walton), and typically entrepreneur role models mentioned in the popular media are men (Bird & Brush, 2002).

Furthermore, Bian et al. (2018) argue that cultural gender stereotypes do not associate women with the word "brilliance", but exclusively with men. On the contrary, successful entrepreneurial endeavor as a concept is often associated with words such as "genius" and "brilliance" rather than something that anyone can achieve by working hard enough. If women don't perceive themselves as meeting the requirements for success as entrepreneurs, they're likely to believe they won't succeed. Put simply, it's challenging to be optimistic about success in a career if one doesn't feel qualified for it. However, when a career is described as demanding hard work and effort, women have been proven to be just as inclined to follow that path as men are.

#### **2.2.4 Overcoming Doubt**

In the existing literature that aims to explain the underlying factors that are contributing to the gender gap in entrepreneurship, there is a common understanding that women tend to be

more doubtful in regard to their perception of themselves, their entrepreneurial environment, and their entrepreneurial opportunities when compared to men.

Shepherd et al. (2007) propose that in order to overcome doubt, there is a need to overcome ignorance and uncertainty. To be doubtful in situations where doubt is warranted, such as when it aligns with accurate information, is not necessarily something that needs to be minimized. However, when the doubt is irrational, there is a need to seek accurate information in order to overcome the skepticism. The authors suggest that entrepreneurs can reduce doubt by engaging in a process of opportunity belief formation. This process allows entrepreneurs to recognize potential opportunities, process information, and evaluate the probability of success.

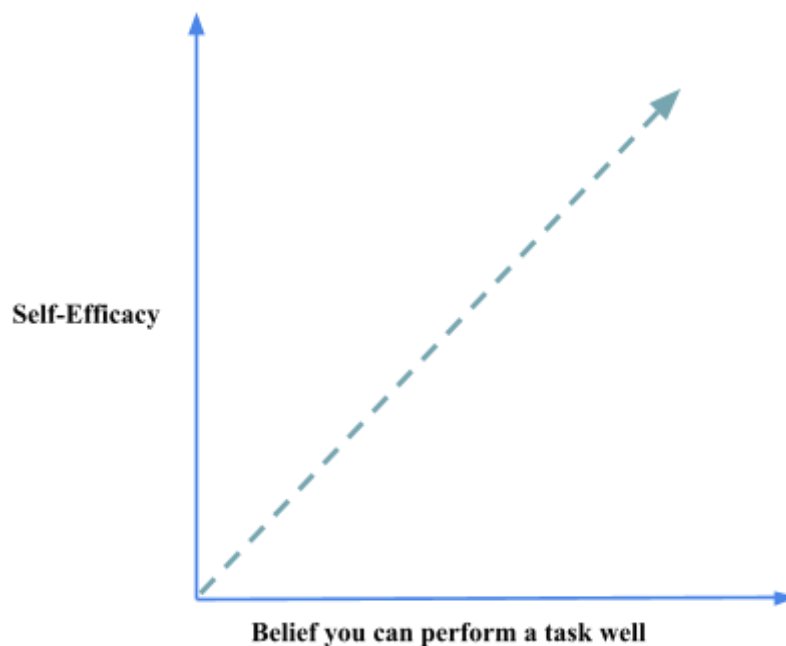
The opportunity belief formation consists of three mechanisms, gist, matching, and updating (Shepherd et al. 2007). Gist refers to the capability to instinctively understand complex information and recognize patterns, which is used by entrepreneurs to identify potential entrepreneurial opportunities. In order to determine the feasibility and desirability of an opportunity, the mechanism of matching is used by comparing the information at hand from the environment with existing knowledge and value beliefs. Lastly, in order to adapt to the changes in the environment, one should use the mechanism of updating, which involves revising and refining opportunity beliefs based on new information and feedback.

The authors also suggest that entrepreneurs can reduce doubt by developing deeper knowledge structures and values, which can help them make more informed decisions and take calculated risks (Shepherd et al. 2007). Another tactic that can be used to reduce doubt is seeking out feedback and advice from others, which can help validate opportunity beliefs and reduce the perceived risk of failure.

In summary, what the authors are implying is that doubt can be brought down to a rational level by simply gathering more information. By engaging in this process of opportunity belief formation, entrepreneurs can reduce doubt and make more informed decisions about which opportunities to pursue.

## 2.3 The Theory of Self-Efficacy

The concept of self-efficacy, introduced by psychologist Albert Bandura, is widely utilized to explain human motivation. It reflects individuals' perceptions and confidence in their skills and abilities, indicating their inner thoughts about whether they can perform in specific domains and achieve desired outcomes (Bandura, 1977). This theory has been used to explain entrepreneurial intentions and activity, elucidating how an individual's entrepreneurial self-efficacy reflects their entrepreneurial engagement.



*Figure 1 - Visual of The Theory of Self-Efficacy*

The theory states that self-efficacy is developed by four primary sources of influences; *Mastery experience*, *vicarious experience*, *social persuasion*, and *emotional states*. *Mastery experience* encompasses individuals' past experience in similar tasks that have confirmed their ability to succeed in the field. According to Bandura (1977), this is the most influential source of self-efficacy, providing the most authentic evidence of one's abilities and skills. *Vicarious experience* refers to observing other people, similar to oneself, successfully completing a task, which enhances the beliefs of one's ability and skills to perform a similar task. Furthermore, *social persuasion* involves feedback and encouragement related to a

certain task, it is proven that receiving positive feedback significantly increases individuals' self-efficacy in a domain. Feedback and encouragement have a valuable impact at any stage of life, but the earlier it is administered, the more impact it has on self-efficacy. Lastly, *emotional state* influences one's self-efficacy by how one feels about their personal abilities in a particular situation. It refers to the emotional and physical reaction that your body relates to a certain situation and how you perceive these reactions (Bandura, 1977). Altogether, these influencing factors shape individuals' self-efficacy in certain domains. The higher one's self-efficacy is, the more likely they are to actively participate, perform, and succeed in a specific task or domain.

### **2.3.1 Self-Efficacy and Entrepreneurship**

Studies in this field emphasize the significance of self-efficacy as an important determinant of human action and outcome. It shows that individuals with strong self-efficacy for a specific task are more likely to start and persist in that task (Bandura, 1992). Consequently, self-efficacy plays a crucial role in career choices, particularly in entrepreneurial activities (Wilson et al. 2007). Given the numerous complex tasks and challenges involved in entrepreneurship, entrepreneurial self-efficacy is suggested to be a vital factor for getting involved and succeeding in this field (DeNoble et al. 1999). Jung et al. (2001) explored and confirmed the positive relationship between entrepreneurial self-efficacy and entrepreneurial intentions and actions. This study identified the following 6 dimensions of entrepreneurship, exploring their correlation with entrepreneurial self-efficacy;

1. Risk and uncertainty management skills.
2. Innovation and product development skills.
3. Interpersonal and networking management skills.
4. Opportunity recognition.
5. Procurement and allocation of critical resources.
6. Development and maintenance of an innovative environment.

This relation between entrepreneurial self-efficacy and entrepreneurial intention and action has been further confirmed by several studies researching the field. Individuals possessing high entrepreneurial self-efficacy demonstrate higher entrepreneurial intentions. They not

only harbor greater entrepreneurial intentions but also exhibit a stronger belief in their ideas and their ability to execute them (Wilson et al. 2007).

### **2.3.2 Self-Efficacy and Gender**

There is a noticeable gender difference in entrepreneurial self-efficacy, with females reporting lower levels of entrepreneurial self-efficacy than men, resulting in lower entrepreneurial intentions among women (Wilson et al. 2007). Thulin et. al (2023) reported that in Sweden, women are 20% less likely than men to claim that they possess the necessary capabilities to start their own businesses. Empirical research indicates that women generally hold lower career expectations than men, reflecting a lower self-efficacy. This particularly applies to specific domains, especially those traditionally dominated by men, such as finance, decision-making, and problem-solving (Wilson et al. 2007). As entrepreneurial careers are traditionally associated with "male skills", there is evidence suggesting that women may limit their entrepreneurial aspirations due to a perceived lack of capabilities (Bandura, 1992).

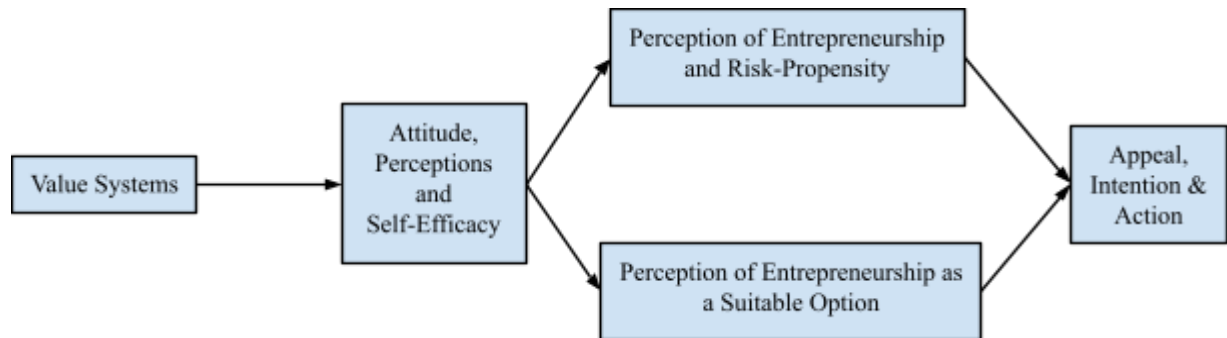
When we look at how people perceive their own capabilities, factors like age, education, job, and income are suggested to become less significant. The belief in one's own abilities and fear of failing are presented to be especially important, and men have been proven to testify to higher confidence levels in self-efficacy within these areas than women (Koellinger et al. 2013). Even among women actively pursuing MBA degrees, these differences in entrepreneurial self-efficacy persist (Wilson et al. 2007).

These differences are not limited to adults but are visible signs already in school. A study by Kourilsky and Walstad (1998) comparing perceptions of entrepreneurial knowledge between boys and girls showed equal actual knowledge but a higher perception of ability and skills among boys. Moreover, several studies demonstrate similar results in both the early stages of life and in adulthood, proving that men have a higher entrepreneurial self-efficacy than women.

## **2.4 Theoretical Framework**

The theoretical framework is created to analyze the effect that women's value systems shapes their attitudes and perceptions towards entrepreneurship and their entrepreneurial self-efficacy. Subsequently, it seeks to uncover the effect that these factors have on women's

entrepreneurial intentions and actions. Through gathering interview data, we intend to investigate the factors influencing participants' value systems, their attitudes and perceptions towards entrepreneurship, and the determination of their entrepreneurial self-efficacy. Additionally, we will analyze the variations in value systems that manifest in attitudes, self-efficacy levels, and their impact on entrepreneurial intentions and actions, aiming to see patterns among the interviewees.



*Figure 2 - Theoretical Framework*

## 3. Method

*The methodology section of this study aims to describe and explain the approach and techniques employed in conducting the research. It intends to provide a comprehensive overview of the research approach, encompassing research strategies, design, the collection of relevant literature, interview sampling, the formulation of interview questions, and an exploration of the study's reliability and validity.*

### 3.1 Research Strategies

Given that the purpose of this study is to delve deeper into the value systems that shape women's attitudes, self-efficacy, and consequently entrepreneurial activity, we considered it best to take a qualitative approach to this study (Bell et al. 2022). In order to delve deeper into women's subjective perceptions we have taken this approach to create a deeper understanding that quantitative research would not be able to explore. Qualitative research is more compatible with feminist research since it allows the women's voices to be heard, allowing them to explain their answers rather than solely providing an estimate or point-blank answer to predetermined questions without the option to explain their given answers. Interestingly enough, almost exclusively quantitative studies have previously been done on female entrepreneurship in Sweden, even though it's been suggested that it is not as compatible with feminist research.

An inductive approach is frequently employed by quantitative researchers, wherein theory emerges as a result of the analytical process rather than serving as a starting point, as seen in deductive research (Bell et al. 2022). The deductive approach uses the theory as a precursor to the analytical process. The abductive approach to theory is a more frequently adapted strategy in qualitative studies. In this approach, researchers navigate between existing literature and empirical evidence iteratively. This process is used not only to construct novel theories but also to challenge pre-existing understandings and theories. The abductive approach could be described simply as a middle ground between the inductive and deductive approaches.

Although this study might be more of an inductive study than a deductive study, its results alone do not contain enough data to create an entirely new theory, but rather empirical

generalizations (Bell et al. 2022). We are largely relying on existing theory and research but still aim to be as inductive as possible in order to explore surprising and novel elements that might be influential even though they have not been explored or analyzed prior to this study. This study therefore has an abductive approach, in the sense that the study is largely based on existing theory while being open to novel findings that could possibly contradict the existing theory.

### **3.2 Research Design**

The research design of a study refers to the framework and specific criteria employed for data collection and analysis (Bell et al. 2022) It provides the researcher with an opportunity to structure the study in a manner that is optimal and advantageous for the specific topic under discussion.

This specific study has been conducted through a multiple case study with a comparative element, where women who are non-entrepreneurs are compared to women who are entrepreneurs, acting as the units that we compare in this study. The nature of a multiple case study is useful and applicable for this study based on the fact that it studies different individuals intending to compare personal experiences, subjective perceptions, and attitudes to identify connections and differences among the groups. (Bell et al. 2022). We then employed the same research method for the contrasting cases and compared the cases to one another. It has been argued that it is easier to understand social phenomena better when they are put in comparison with a contrasting case. By doing so, we can create a better understanding of how these differences affect different findings and outcomes.

Multiple case studies have been advocated for their ability to enrich theory-building, asserting that comparisons within such studies can generate novel concepts relevant to emerging theories, which aligns with the purpose of this study (Bell et al. 2022).

### **3.3 Chosen Literature**

The collected literature that has been chosen for this study is primarily collected from academic journals, statistical data collected by Global Entrepreneurship Monitor, and reports on female entrepreneurship in Sweden provided by the independent foundation “Entreprenörskapsforum”, an independent entrepreneurship research foundation in Sweden.



The statistical data built the foundation of this study's purpose and focus. It formulated the initial question that we wanted to dig deeper into, how there could be such a great gender disparity in such a gender-equal country. In order to gain a more general understanding of the explanation of the statistical data, we gathered information through several systematic literature reviews within the field of female entrepreneurship in developed economies. Through these systematic reviews, we gained general knowledge of the explanatory factors, which then led us to our search for literature presented in the theory section.

The literature that has been chosen in this study is used to support the value of our research question. It serves the purpose of showcasing the existing research done on the subject, while also highlighting the absence of research in the specific aspect that is being studied in this research (Bell et al. 2022). Furthermore, it serves as the basis for the formulation of our research question, the discussion, the analysis, and the conclusion of our empirical findings.

When choosing the literature for the building of the theory, three main points were considered before using them as reliable literature in this study. Firstly, we considered who the author was, and what their motive of publishing was in order to evaluate the relevance and reliability fitted to this study (Bell et al. 2022). Since the nature of this study could be rather opinionated, we tried to steer clear of any commercial sources, such as newspapers, to ensure that the motive was educational and not severely opinionated. The criteria for the literature to be relevant for this study was that the motive for publishing was educational and as unbiased as possible.

Secondly, we primarily used peer-reviewed papers from academic journals. The concept of academic journals implies that the literature has been peer-reviewed by other scholars (Bell et al. 2022). This decision was based on the intention that we needed to be able to easily assess the credibility of the paper and its author(s). The final assessment criteria for the literature were decided by the timeliness. We needed the data on female entrepreneurs to be currently applicable. There has been a lot of progress regarding gender equality throughout the last 30 years, which makes a large part of the existing research irrelevant to the current context. This aspect of the review was not determined in terms of publishing year, but rather whether or not the findings or theory could have changed drastically enough for it to become irrelevant to our own findings.

In order to find relevant literature and statistics, the use of specific keywords related to our study has been utilized. The words “gender” and “entrepreneurship” have been frequently used in combination with other words such as “attitude”, “self-efficacy” and “perception”. The primarily used sources for collecting the chosen literature include Scopus, Statista, and Google Scholar.

### 3.4 Sampling

To ensure depth in understanding, female participants were selected with a focus on ensuring that any potential self-doubt was not due to a lack of experience or education - qualities that could be considered vital for successful business ventures. Consequently, all interviewees were specifically chosen based on the prerequisite of possessing post-secondary education and ample work experience, providing tangible evidence of experience and knowledge.

#### 3.4.1 Chosen Female Entrepreneurs

The chosen female entrepreneurs were selected based on the following criteria;

- Women
- Post-secondary school education
- Age between 50-65 years
- Self-employment as primary occupation
- Has been previously employed
- Is a mother

| Interview | Age | Location  | Marital status | Children | Education                                 | Current position                |
|-----------|-----|-----------|----------------|----------|---|---------------------------------|
| A         | 57  | Stockholm | Husband        | 1        | Law Degree & Visual Merchandising program | Owner of a home styling company |
| B         | 65  | Stockholm | Single         | 3        | Degree in Sociology                       | Self-employed executive         |

|          |    |            |         |   |   |                               |
|----------|----|------------|---------|---|---|-------------------------------|
|          |    |            |         |   |   | speaking partner              |
| <b>C</b> | 56 | Gothenburg | Husband | 2 | IT & Accounting degree  | Owner of an accounting agency |
| <b>D</b> | 56 | Stockholm  | Single  | 4 | Vocational courses in Graphic design, Air Traffic Control and Fundraising | Owner of a model Agency       |

*Table 1 - Chosen Female Entrepreneurs*

### 3.4.2 Chosen Female Non-Entrepreneurs

The chosen female non-entrepreneurs were selected based on the following criteria;

- Women
- Post-secondary school education
- Ages between 50-65 years
- Employed at a business founded by other than themselves
- Is a mother

| <b>Interview</b> | <b>Age</b> | <b>Location</b> | <b>Marital status</b> | <b>Children</b> | <b>Education</b>                           | <b>Current position</b>                    |
|------------------|------------|-----------------|-----------------------|-----------------|--|--|
| <b>E</b>         | 57         | Gothenburg      | Husband               | 3               | Courses in Marketing & Language            | Administrative coordinator at a University |
| <b>F</b>         | 54         | Gothenburg      | Husband               | 2               | Market economy and Human Resources Courses | COO of an Advertising Agency               |

|          |    |            |         |   |                                   |   |
|----------|----|------------|---------|---|-----------------------------------|---|
| <b>G</b> | 53 | Gothenburg | Husband | 2 | Business & Economics              | CEO of retail company                               |
| <b>H</b> | 60 | Stockholm  | Husband | 3 | Vocational courses in Advertising | Partner & Project support at a communication agency |

*Table 2 - Chosen Female Non-Entrepreneurs*

### 3.4.3 Sampling Method

The selection of method used for the sampling of this study has been conducted through purposive sampling, where predetermined characteristics determined the chosen interviewees. Purposive sampling is carried out based on the research goals, meaning that units of analysis are selected according to criteria that enable the research question to be effectively addressed (Bell et al. 2022). The chosen method was decided based on the importance of characteristics for the relevance of the empirical material.

It was particularly important for this study that the non-entrepreneur interviewees in our study come from equal terms as the entrepreneurs did for the results to be comparable to the empirical data collected from the women who are entrepreneurs. To ensure that the interviewees were as similar as possible in context, we made sure that all of the women were within a specific age group, were mothers, and had similar levels of education and years of professional experience.

The age group of this sampling was pre-determined to be within the limits of 50-65, based on the fact that we wanted to benefit from their wealth of career experience, encompassing both entrepreneurial and non-entrepreneurial roles. This deliberate choice enables us to explore the diverse factors that have shaped their current positions. By focusing on this age group, we aim to ease the potential limitation of limited professional experience observed in younger groups. Our goal is to comprehensively examine their entire career journey, recognizing that individuals with shorter work histories and fewer experiences may not offer the same depth

of reflection on their professional journeys. To further maintain a consistent context, the inclusion of having children as a criterion ensures that all women share the same conditions.

Furthermore, the sampling was partly characterized by purposive sampling with traits of opportunistic sampling (Bell et al. 2022). After the characteristics were determined, the interviewees were sought after in our existing networks. We also managed to get in contact with interesting candidates for our sampling through LinkedIn, some of whom were referred to us by family and friends. The non-entrepreneurs were however exclusively selected from our existing networks.

In total, eight interviews were conducted. Four of them were held with female entrepreneurs, and the remaining four were held with female non-entrepreneurs. We chose the two different groups to unveil potential differences and similarities among the two subgroups. We decided to be open to conducting as many interviews as needed to achieve theoretical saturation within the time limits given to this project.

#### **3.4.4 Limitations**

The study relies heavily on the similarities of the context and external factors among the interviewees; it could therefore have been beneficial to collect empirical data from women with even more similar backgrounds and social contexts. This could have been achieved by adding additional predetermined conditions, such as establishing minimum and maximum gross income or revenue thresholds. This would have laid the foundation for ensuring that interview participants shared similar economic circumstances when starting their businesses. Furthermore, it would have provided us with the opportunity to delve even deeper into value systems, attitudes, and perceptions. It is however hard to control for these factors considering the time and resource limitations in this study.

The sample size of this study has been limited to 8 interviews in total. There are a lot of different opinions and literature discussing sampling size, some propose that qualitative studies should consist of a minimum of 20 interviews, while others suggest that the amount of interviews is not as important as the actual outcome (Bell et al. 2022). It would have been beneficial with more interviews, but since we approached theoretical saturation and discovered clear patterns early on in the process, we consider the sample size to be adequate

and well-suited for the extent of this study. It is also important to note that, given the time constraints imposed on this study, conducting interviews with a larger number of participants would not have been considered reasonable.

### **3.5 Data Collection**

The interviews that were conducted as the basis of the empirical work have been constructed through semi-structured interviews, which makes it possible for us to explore and identify possible influences from elements outside of existing frameworks and theories. In qualitative research, there is a great emphasis on structuring the interview in a way that allows the interviews to reflect the interviewee's perspectives, prioritizing their viewpoints over the researcher's own concerns as in quantitative research (Bell et al. 2022).

We aimed to ensure a comprehensive understanding of the subjective perceptions held by the interviewed women, striving to maximize the richness of insights. Bell et al. (2022) stress the flexibility of the interviews in qualitative research as significant in order for the interview to adapt to the situation and the interviewees' differences. This was one of our main priorities with this study, we designed it with the intent to be able to delve as deep as possible into our empirical data without being limited to an inflexible data collection method.

A semi-structured interview is an approach used to address this need for flexibility while still covering the relevant topics needed to address the research question (Bell et al. 2022). With this approach, a list of predetermined questions is conducted for all of the interviews but can be referred to as an interview guide rather than a set list of questions. It allows the interviewer to adapt to the interviewee's answers, with the ability to ask follow-up questions and address relevant topics that might be brought up even if it is not included in the predetermined questions.

At the beginning of all the interviews, we provided a presentation of our study and its purpose, which was followed by explaining their role in the study and the implication of their anonymity. When the interviewees had consented to being recorded, the interview formally began. Although respective groups were all asked the same types of questions, there was room for follow-up questions to explore specific aspects deeper and clear out any possible misinterpretations between the interviewees and the interviewers. Based on the importance of

collecting accurate and descriptive data, there was a need for openness of the questions (Bell et al. 2022).

The interviews were conducted through synchronous online interviews, with digital video meetings through Zoom (Bell et al. 2022). This decision was a result of the interviewees and our own time limitations and different geographical settings. The interviews were then transcribed and recorded to ensure that the data was safely collected, and could be analyzed retrospectively.

It has been argued that one should consider interviewing in the same language that the study will be written in, given the time-consuming efforts that need to be put into translating the empirical data and the risk of phrases and expressions getting lost in translation otherwise (Bell et al. 2022). However, since this study was done with exclusively Swedish women, we decided to conduct the interviews in Swedish. This allowed the participants to fully express themselves in their native language, without the risk of losing any important insights due to language barriers. The data was retrospectively translated into English.

Even though the interviewees were not anonymous to the interviewers, their identities will be withheld in this study. This decision is based on the purpose of collecting as reliable data as possible. Furthermore, it is important due to the personal state of questions that the interviews demand, that the interviewees consent to being recorded and to the transcription of the recording (Bell et al. 2022). Confidentiality and anonymity are essential for the interviewees to feel comfortable in sharing all their insights while eliminating the risk of spreading sensitive information about the person to their personal and professional environment. For these effects to take effect, it is just as crucial that the interviewees are aware of their anonymity as well as keeping it.

### **3.5.1 Background Questions**

All interviews are constructed to begin with predetermined background questions, aiming to create a better understanding of the contextualization of the individual's answers. Additionally, to gather background information regarding their entrepreneurial intentions and activity. Since we interview both entrepreneurs and non-entrepreneurs, the questions vary depending on their occupation (see appendix).

### **3.5.2 Value Systems**

Data collection regarding the value systems of the interviewees is designed to describe what the individuals value in life and in their careers. The questions are applicable to both groups and organized to initially gain a broad comprehension of their values and beliefs. Subsequently, we delve deeper into understanding how these values and beliefs have been shaped and how they manifest in both their personal lives and careers (see appendix).

### **3.5.3 Attitude to Entrepreneurship**

To collect empirical data on the attitude toward entrepreneurship among women in Sweden, we tailored specific questions for female entrepreneurs and female non-entrepreneurs, aligning with the nature of their respective occupations.

The questions are designed to collectively paint a comprehensive picture of how the interviewees perceive entrepreneurship and their attitudes towards it, reflecting their entrepreneurial activity. By exploring the reasons behind their decisions to either initiate or abstain from starting a business, we aim to get valuable insights into their attitudes and perspectives (see appendix).

### **3.5.4 Self-Efficacy**

The data collection regarding self-efficacy aims to explore the interviewees' entrepreneurial self-efficacy and the underlying factors contributing to it. By posing questions that are related to the concepts in the theory, we aim to get a comprehensive understanding of what has built their entrepreneurial self-efficacy (see appendix).

### **3.5.5 Final Question**

To ensure that the interviewee has expressed all their thoughts regarding the subject, every interview is concluded with the following simple question; *“Is there anything you would like to add?”*.



### 3.6 Data Analysis

Data analysis can be a very unorganized, time-consuming, and hard task for the researcher. It has also been proven to be quite hard to achieve scholarly rigor with qualitative research (Gioia et al. 2013). It was therefore particularly important and beneficial for us to maintain a structured and systematic approach when analyzing the data. Before commencing the interviews, the methodology for analyzing the empirical material in this study was already established. The analysis of the empirical data is analyzed through the Gioia methodology. The Gioia Methodology provides a structured and systematic approach to qualitative research, aiming to enhance the rigor, credibility, and defensibility of inductive research findings (Gioia et al. 2013). It underscores the need for researchers in qualitative studies to approach their work with careful thought and thorough analysis, guiding them from the initial raw data stage to the development of meaningful and trustworthy conclusions.

To increase the comparability of the data, we have coded the findings of the non-entrepreneurs and the entrepreneurs separately, but with the same structure (see tables). The analysis is divided into two parts, 1st-order analysis and 2nd-order analysis (Gioia et al. 2013). In the initial stages of the analysis, we engage in open coding similar to grounded theory. Essentially, we allowed the data to be as rich and extensive as possible, before we started to seek out similarities and differences among the data, which helped us bring down the number of categories to a more manageable amount. These categories were then labeled and created our 1st-order concepts. In the 2nd order analysis, it was time to explore the theory side of our study. We explored what emerging themes had been observed in previous research, and suggested nascent concepts that had not yet been adequately theoretically explained in prior research, which created our 2nd-order themes. These 2nd-order themes serve as the foundation of the emergence of the proposed aggregated dimensions. Once the 1st-order concepts, 2nd-order themes, and aggregated dimensions were in hand, we created a visual data structure that provides a graphic representation of the progression from raw data to terms and themes and configures the data, which can be found in the tables below.

| 1-st order concepts   | 2nd order themes   | Aggregated dimension |
|---|--|----------------------|
| <ul style="list-style-type: none"> <li>● Prioritization of personal goals and fulfillment</li> <li>● Feeling self-sufficient</li> </ul> | <ul style="list-style-type: none"> <li>● Value system - individualistic</li> </ul> |                      |

|  |   |  |
|--|---|--|
| <ul style="list-style-type: none"> <li>• Need of control of one's own life</li> <li>• Inner drive</li> <li>• Upbringing fostering independence</li> </ul>  |   | <b>Entrepreneurship better fit than employment</b> |
| <ul style="list-style-type: none"> <li>• Parents as entrepreneurs</li> <li>• Experiencing hardships</li> <li>• Exposure to other entrepreneurs</li> </ul>  | <ul style="list-style-type: none"> <li>• Natural path and de-dramatized perception of entrepreneurship and risks</li> </ul> |  |
| <ul style="list-style-type: none"> <li>• Relating to entrepreneurial attributes</li> <li>• Dissatisfaction in employment</li> </ul>  | <ul style="list-style-type: none"> <li>• Entrepreneurship is suited</li> </ul>  |  |
| <ul style="list-style-type: none"> <li>• Upbringing fostering independence and self-sufficiency</li> <li>• Expected to achieve great things</li> <li>• Self-efficacy rooted in inner drive, feeling trusted and personality</li> </ul> | <ul style="list-style-type: none"> <li>• Self-efficacy rely on intangible evidence mainly from within</li> </ul>            |  |

*Table 3 - Analysis and Categorization of Entrepreneurs*

| 1-st order concepts   | 2nd order themes   | Aggregated dimension                               |
|---|--|--|
| <ul style="list-style-type: none"> <li>• Prioritizing qualities enhancing environmental well-being</li> <li>• Family first</li> <li>• Financial safety</li> <li>• Stability</li> <li>• Social interactions</li> </ul>       | <ul style="list-style-type: none"> <li>• Value system - collectivistic</li> </ul>  | <b>Employment better fit than entrepreneurship</b> |
| <ul style="list-style-type: none"> <li>• Parents with traditional employments</li> <li>• High comfort level without much hardships</li> <li>• Less exposure to other entrepreneurs</li> </ul>                               | <ul style="list-style-type: none"> <li>• Unnatural path and dramatized perception of entrepreneurship and risks</li> </ul> |  |
| <ul style="list-style-type: none"> <li>• Distancing from entrepreneurial attributes - "Eccentric" "Crazy"</li> <li>• Perception of entrepreneurship as a lonely path</li> <li>• Satisfaction in their employment</li> </ul> | <ul style="list-style-type: none"> <li>• Entrepreneurship is not suited</li> </ul>   |  |
| <ul style="list-style-type: none"> <li>• Raised to be "Good enough"</li> </ul>  | <ul style="list-style-type: none"> <li>• Self-efficacy rely on tangible evidence from</li> </ul>                           |  |

|   |             |  |
|---|-------------|--|
| <ul style="list-style-type: none"> <li>• Self-efficacy rooted in career advancements, feedback, and acknowledgment</li> </ul> | environment |  |
|---|-------------|--|

*Table 4 - Analysis and Categorization of Non-Entrepreneurs*

### **3.7 Data Reliability and Validity**

External Reliability pertains to the research's replicability, indicating its capacity to be reproduced or duplicated (Bell et al. 2022). In general, fully secured external reliability is almost impossible for qualitative research to obtain because of the various social circumstances and factors that the subject of research is being affected by. Consequently, individuals' experiences and perceptions may significantly differ based on factors that this study cannot fully illuminate. However, one can decrease this uncertainty by endeavoring to replicate conditions similar to those observed in this study.

Internal reliability refers to the uniformity of the interpretation of the empirical data when there is more than one researcher or observer involved in the qualitative research (Bell et al. 2022) Qualitative research is almost inevitably reliant on the researcher's own preferences and subjective point of view, and it is therefore of utmost importance that the interpretation and analysis of the data shall always be subject to discussion for the researchers. It would be simplistic to state that this research has always been construed in the exact same way among us two researchers. However, we have made several efforts in order to ensure that the criteria for internal reliability are being approached. For example, after every interview, we separately constructed our perceptions of the answers provided by the interviewees, which we then discussed and collectively decided upon the interpretations.

The degree to which the results of this study can be generalized in other social settings and applied to the real world refers to its external validity (Bell et al. 2022). Based on the fact that qualitative studies, such as this one, are using small samples and case studies, external validity can be hard to obtain. If this research paper were to obtain empirical data from a larger sample, its external validity would increase. However, due to the limited time frame this project was given, it would not be realistic to increase the number of interviewees.

Internal validity examines the alignment between a researcher's observations and the theoretical constructs of the study (Bell et al. 2022). It has been argued that qualitative research enables the researcher to uphold a high level of congruence between concepts and observations, thus establishing internal validity as a notable strength within qualitative research. Our study places a strong emphasis on internal validity, aligning with established theory. While maintaining congruence with existing theories, our approach remains flexible to capture unexpected findings, contributing to the evolution of the field's understanding.

## 4. Empirical Findings

*This chapter elucidates the findings from the gathered data, exploring patterns among the two groups, female entrepreneurs and non-entrepreneurs. Throughout the data collection, we have realized that the interviewees diverge on three different elements; Value system, attitudes, and reliance of self-efficacy. The structure of the chapter commences with an exploration of these three elements of female entrepreneurs. Subsequently, a parallel examination is conducted on non-entrepreneurial females, examining their respective value systems, attitudes, and self-efficacy.*

### 4.1 Entrepreneurs

The following sections present the most significant findings and patterns among the four interviewed entrepreneurs.

#### 4.1.1 Value Systems; Independence, Control, and Flexibility

Our analysis of the data highlights significant attributes among women who have embraced entrepreneurship as a career choice, particularly underscoring their ability to exert control over their lives, to be independent, fearless, and flexible. These distinctive characteristics revolve around a well-defined value system that not only shapes their identity but also plays a pivotal role in determining the individuals they aspire to become. In essence, our findings underscore that women who opt for entrepreneurship are driven by a set of values that extends beyond conventional career considerations. These values serve as a guiding framework, influencing not only their professional decisions but also shaping their personal growth and self-perception. Below, we provide quotes that manifest these characteristics.

*“I would not cope with having somebody telling me what to do in detail, I need to be independent, in all aspects of life”*

- Interviewee A

*“I feel secure and at ease when I feel that I have control, both in my personal and professional life”*

- Interviewee B

*“All I want is happiness, and I am not afraid to do what it takes to get me there. I’m in control over my own destiny, and I don’t settle easily.”*

- Interviewee D

Delving into the origins of this value system and perspective on life and career, three out of four entrepreneurs attribute their mindset to upbringing and childhood experiences. These three entrepreneurs attribute a substantial influence to parents who themselves were entrepreneurs. A recurring theme among the interviewees is the early installation of faith and responsibilities by their parents, friends, and peers from a young age. All four interviewees testified to a childhood filled with a lot of personal responsibility and trust from their parents, and they all viewed themselves as relatively independent from a young age.

*“I was a self-playing piano. My parents trusted me. I could handle myself, and they knew it.”*

- Interviewee C

*“People have always trusted me to be in charge, and I’ve never doubted the foundation of that trust.”*

- Interviewee B

Furthermore, the interviewees mention life experiences such as moving away from their parents at a relatively early age, dealing with the death of family members, and growing up in poverty as influential in their value systems. One interviewee highlights how such adversity fostered a more optimistic worldview, diminishing the perceived challenges of starting a business when compared to the hardships life can present.

*“In comparison to the hardships that I’ve experienced, a possible bankruptcy almost becomes completely insignificant in my mind. It’s just not a big deal.”*

- Interviewee D

The value system of entrepreneurs shapes how they view their independence, ability to control their career, enjoyment of flexibility, and attain a fearless approach to entrepreneurship.

### 4.1.2 Attitude

Exploring the perceptions of entrepreneurship, the interviewed entrepreneurs collectively share a common perception of the attributes of an entrepreneur, characterized by traits such as self-confidence, ambitions, and drive. Each interviewee asserts possessing one or more of these attributes, identifying with the entrepreneurial spirit, and some even suggesting that entrepreneurship is in their blood. It is clear that the values of independence and flexibility are reflected in their attitude and perceptions of entrepreneurship and ability, viewing it as feasible and a natural career path. The following quotes encapsulate the interviewees' perceptions and attitudes towards entrepreneurship.

*“I believe I have entrepreneurship in my blood, it has never been a question of if I should start a company, but a question of when”*

- Interviewee B

*“It’s not about the skills you have. They are important, but your self-confidence is more important. I knew I had that confidence that it required. The rest you can learn along the way.”*

- Interviewee C

*“I am fearless, confident, and have an unwavering drive. That’s really all you need.”*

- Interviewee D

They assert an intrinsic drive towards entrepreneurship, with the venture feeling like a natural fit, seldom subject to doubt. A prevailing theme among these entrepreneurs is their perception of minimal barriers, viewing entrepreneurship as a path with opportunities to improve aspects of your career. This underscores a significant degree of self-confidence shared among them. Additionally, their outlook on life, careers, and entrepreneurial pursuits resonates with optimism.

When probed about the motivations behind initiating their businesses, a prevalent response emerges — dissatisfaction with their prior work situations. This dissatisfaction emerges from different factors; financial, work-life balance, and colleagues. The interviewees expressed a desire for change and highlighted the simultaneous recognition of an opportunity as the catalyst for embarking on their entrepreneurial journeys. Many contend that entrepreneurship

is just as legitimate a career path as any other, emphasizing the absence of barriers and underscoring the opportunities and benefits inherent in such pursuits. Turning the spotlight onto the potential risks associated with entrepreneurship, only one of the interviewees expressed that she had some doubts. The initial reaction among the rest was that the risks were simply not that big and that they were not considered barriers to their decision to become self-employed.

*"It is not about being risk-prone but having the capability to calculate risks. I did not risk more than I had to lose, and I was sure that it would succeed as long as I stuck to the plan."*

- Interviewee D

*"It was never a question of if, but rather a question of why not. I could not find enough reasons as to why I would not go through with it."*

- Interviewee B

*"I could not see any specific barriers, aside from navigating a more constrained economy."*

- Interviewee A

The thoughts around potential failure varied a bit among the interviewed entrepreneurs, some of them were very confident in their ideas, not questioning if they would succeed. While some of them were aware of the risks, but not very concerned about the consequences. They collectively clarified their awareness of the risks but shared a de-dramatized perception of what a potential failure would mean.

*"The risks are definitely there, especially for women. Did you know that only a fraction of the startup capital in Sweden goes to women? However, the worst thing that can happen is that the business fails, and if you fail you fail. It's just not a big deal."*

- Interviewee D

Financial concerns emerge as a notable aspect of perceived risks, particularly the apprehension about securing a consistent monthly income. However, those expressing this concern also underscore the safety net provided by friends, family, and society.



*“I was not sure that I would be able to reach the same monthly wage level. I did not even know if I would have any clients. Luckily, I knew that my husband would be able to support us if I did not make a profit the first year”*

- Interviewee C

*“It is very unlikely to end up on the street in Sweden”*

- Interviewee D

Importantly, none of the entrepreneurs initiated their ventures with aspirations of establishing a multi-billion-dollar enterprise. Their primary motivations revolve around maintaining a familiar income level and venturing into something new with the ability to customize their work in a manner that suits their values and needs best. Even though none of them were aspiring to reach financial independence, it was clear that money was influential in their career choices.

*“Being able to draw a marketable salary is important! But I also want to earn extra money every year, and take dividends. If I don't make a profit, it's just no fun.”*

- Interviewee C

*“I've always been confident in the fact that I'm good at what I do, and I knew that I could never get paid my true worth as an employee.”*

- Interviewee B

*“I love money. Who does not? Of course, I want my hard work to pay off.”*

- Interviewee D

### **4.1.3 Entrepreneurial Self-Efficacy**

Aligned with the theory of self-efficacy, which posits that elevated self-efficacy enhances the probability of involvement in a particular domain, the gathered data validates that all interviewees manifest a pronounced confidence in their entrepreneurial skills and abilities. Moreover, they underscore the importance of possessing high levels of confidence as a prerequisite for initiating one's own business, as manifested in the quotes below.

*"I have never questioned my skills and capacity to start my own business."*

- Interviewee A

*"When I first started my current company, I felt more than capable of doing it successfully."*

- Interviewee B

*"I knew the laws and rules and was an expert in everything administrative. I was familiar with the industry, and had a clear view of how the business would be able to make a profit."*

- Interviewee C

*"I'm confident in my skills and I'm an orderly person. Even when my life has been completely out of order, I've never missed a due date to pay my bills."*

- Interviewee D

There are divergent views on the factors contributing to this elevated self-efficacy. Some attribute significance to education and prior work experiences as evidence of their capabilities. All of the interviewees however expressed that their self-efficacy is more or less rooted in their inherent personality traits such as internal drive and overall confidence.

Moreover, there is a collective agreement that networking and social skills play a pivotal role, with one interviewee citing her years in the restaurant industry as instrumental in establishing valuable connections for her current business.

*"I believe that people tend to like and trust me, even when I've been a bit intoxicated at a private party I've given a trusting impression to strangers."*

- Interviewee C

Another emphasizes the crucial support from friends and family as instrumental in bolstering her confidence. As for the impact of the environment and external encouragement, there are varying perspectives. Two entrepreneurs assert that the encouragement and support received from friends and family played a decisive role in their entrepreneurial journey.

*"I felt secure in my support system from the very start, they were extremely supportive. I also got guidance from my brother-in-law who is a lawyer, and my father who is an entrepreneur himself."*

- Interviewee A

In contrast, the other two contend that they shared little about their business ventures to their close environment in the initial startup phase. Nevertheless, a common ground among the interviewees is the acknowledgment of the influential role played by their entrepreneurial parents. Three out of the four interviewees have grown up with at least one entrepreneur as a parent. They share that their parental influence has significantly shaped and strengthened their entrepreneurial self-efficacy, viewing entrepreneurship as a feasible endeavor for them. A shared experience among all four interviewees was that no one in their immediate circles expressed surprise or disapproval of their intentions or initiatives to become self-employed.

The exposure to entrepreneurship is not limited to family in the interviewees' lives, it is also something that is common to witness in their network. One mentions that she was inspired to become self-employed by witnessing her former colleagues start their own businesses, while another mentions that she has always been surrounded by entrepreneurs, both in her personal life and in her professional life.

## **4.2 Non-Entrepreneurs**

The following sections present the most significant findings and patterns among the four interviewed non-entrepreneurs.

### **4.2.1 Value system; Safety, Stability, Family, and Social Interactions**

Our examination of the data underscores notable attributes among the non-entrepreneurial, with a distinct emphasis on safety and stability. This underscores their collective values, emphasizing family and social interactions. These distinctive characteristics are rooted in a well-defined value system that not only molds their identity but also significantly influences the individuals they aspire to be and the career paths they choose. These values act as a guiding framework, shaping not only their professional decisions but also exerting an impact on their personal life and self-perception.

They underscore the importance of achieving financial stability as a means to attain independence. Additionally, there is a notable absence of an inherent inclination toward entrepreneurship, with a few expressing a preference for stable work hours and income.

Moreover, they prioritize the need to feel secure, indicating that such a condition is essential for them to perform effectively in their work.

*"Of course, it is significant with a consistent monthly income and social security. I've lost 7 years of pension during my maternity leave, and I feel like now is the time to make sure that I compensate for that."*

- Interviewee E

*"You need to feel safe in order to be smart."*

- Interviewee G

It was furthermore clear that the non-entrepreneurs prioritize the significance of social interactions in their lives.

*"I am an extrovert; I would struggle if I had to work entirely on my own,"*

- Interviewee G

*"I have always had a keen interest in people and love working with great individuals."*

- Interviewee H

When delving into the factors that may have influenced these value systems, the non-entrepreneurs, much like their entrepreneurial counterparts, refer back to their upbringing. Two participants posit that the absence of expectations from their parents served as a deterrent, attributing their perceived lack of an "entrepreneurial drive" to this upbringing dynamic.

*"My parents didn't push me towards specific educational or professional paths, nor did they explicitly support or encourage my pursuits. They were very persistent in reinforcing the notion that no matter what, I was good enough."*

- Interviewee E

*"Since my parents had not achieved anything extraordinary in their career, I don't think they expected me to do that either."*

- Interviewee F

Conversely, another interviewee places considerable value on her upbringing, attributing her responsibilities and the emulation of her father's career path as a manager to her eventual position as a CEO. Interestingly, none of the interviewees have entrepreneurial parents.

*"My father is my guiding light, I have always looked up to him and followed his footsteps"*

- Interviewee G

All four of the interviewees placed great emphasis on the value of their family. It was evident that much decision-making in their lives revolved around their family and making sure that their children were financially and emotionally safe.

*"It was very emotional becoming a mother, and all I wanted was to be with my children, which became the most important part of my life."*

- Interviewee E

*"I am so happy and thankful for my family, I could start crying when thinking about it, it is, without doubt, the most important part of my life."*

- Interviewee H

#### **4.2.2 Attitude**

Similar to entrepreneurs, non-entrepreneurs perceive typical entrepreneurs as highly driven individuals with strong work ethics, fearlessness and high self-confidence. However, what sets the two groups apart is their perception of these characteristics. The non-entrepreneurs perceive these traits as eccentric or crazy, potentially even diagnosable. They assert their dissimilarity to the stereotypical entrepreneur, offering distinct perspectives, reflecting their value system and self-perception. The following quotes articulate their perception and attitude toward entrepreneurship.

*"Being an entrepreneur and a CEO are two entirely different jobs, I have never wanted to be an entrepreneur."*

- Interviewee G

*“It is a certain type of people who dares to venture out and take these risks. I would not say this publicly, but I kind of feel like they all have some kind of diagnosis.”*

- Interviewee F

*“They have an extreme drive, are completely fearless, and work tirelessly. I’m not that type of person.”*

- Interviewee E

*“They are completely fearless.”*

- Interviewee H

When questioned about their entrepreneurial intentions, non-entrepreneurs express a lack of desire for such pursuits. Those who did entertain entrepreneurial thoughts cite a lack of strong inclination as the primary reason for not pursuing them. They also state that their satisfaction with their employment has decreased their entrepreneurial intentions and aspirations.

*“Honestly, I have not been 100% wanting it.”*

- Interviewee E

*“I believe that if I wasn't as satisfied as I have been in my position as a COO, I would have been more likely to start a business of my own”*

- Interviewee F

Furthermore, they have a distinct perception of entrepreneurship, encapsulated in perceptions that entrepreneurs "work around the clock" and often work in isolation without colleagues. An interviewee emphasizes her preference for collaborative work, stating that she would never consider entrepreneurship because starting one's own company seems very lonely. Another interviewee described that she values the structured working hours provided by employment, expressing appreciation for the predictability that comes with a fixed schedule. It seems as if the interviewees have no intention to start a business, if nothing changes that would make them less satisfied in their current employment.

*“I enjoy the advantages of entrepreneurship within my employment, given my substantial influence in the company, without the limitations, long hours, and risks that come along with entrepreneurship. It’s just not a risk that I need to take since I’m already happy where I’m at.”*

- Interviewee H

The non-entrepreneur seems to portray the risks of entrepreneurship as rather substantial, not in what they think that the risks are, but rather the significance the risk would have in relation to what they value the most. Even though none of the non-entrepreneurs even mention the possibility of becoming homeless or losing their house as a potential risk, the overall willingness to take the risk of losing financial stability is more or less non-existent. Their high value on family and stability is largely reflected in their willingness to take the risks that entrepreneurship involves in their perception.

*“Even though both of my children are over 18, I still feel a huge responsibility to make sure that they are financially comfortable. I’m not sure I would be able to ensure that with self-employment.”*

- Interviewee F

### **4.2.3 Entrepreneurial Self-Efficacy**

Surprisingly, our data suggested minor differences between entrepreneurs and non-entrepreneurs when considering the levels of entrepreneurial self-efficacy. The non-entrepreneurs state that if they want to start a business they are confident that they have the skills and abilities required, similarly to the responses of the entrepreneurs. This notion is manifested in the quotes below.

*“I would definitely be able to do it. There is no lack of self-confidence as you hear.”*

- Interviewee G

*“I think I have what it takes, and if I would need help, I know people that do have the knowledge required and would be eager to help.”*

- Interviewee F

*"Over the last 15 years, I believe I have matured, gaining both confidence and skills that would make me capable of starting a business today."*

- Interviewee E

*"I'm curious, have the capacity to invest time and energy and have an innate drive. I believe that is what you need, and I am confident I would be able to initiate and manage a company today."*

- Interviewee H

Emphasizing the pivotal role of prior work experience, they underline its substantial impact on their self-efficacy. All of the interviewees provided tangible evidence of their abilities, ranging from compliments to measurable outputs. Additionally, they articulate that their educational background serves as tangible evidence of their capabilities, affirming their capacity to translate theoretical knowledge into practical application. Collectively, they all believe that their past experiences have served as evidence for their capabilities, indicating that they would be able to manage a business if they stuck their mind to it.

*"I have always been appreciated at work, which I think has boosted my confidence in my capabilities significantly"*

- Interviewee E

*"I have received a great amount of positive feedback and confirmation in my career"*

- Interviewee F

*"I've received a lot of appreciation from board members and I am aware of my achievements. I think that has contributed to my confidence a lot. I also think that my educational achievements are quite good evidence of my capabilities. I have always been good in school, and it shows on my diplomas."*

- Interviewee G

In terms of the impact of their environment and their encouragement, they are confident that their husbands, children, and friends would be encouraging if they were to become self-employed. However, the majority of non-entrepreneurs express a belief that their parents



would have not supported the idea of them starting a business, characterizing it as a risky endeavor, which they suggest has had an impact on their absence of entrepreneurial pursuits.

*“If I would have decided to start a business, I’m sure my parents would have been more concerned about the risks rather than the opportunities.”*

- Interviewee E

They collectively share the understanding that even though they think that they would be able to become self-employed and do it successfully, it is not something that feels entirely natural and recognize that it might be linked to their upbringing.

*“If my parents were entrepreneurs, I believe it would feel more natural for me,”*

- Interviewee F

*“My parents are not entrepreneurs nor career-oriented, and I think that could have something to do with the fact that the aspiration to “just start a business” does not come naturally to me today.”*

- Interviewee E

Moving beyond family, all the interviewees have some acquaintance with entrepreneurs. However, these are often operating as consultants, freelancers, or small business owners.

*“Many of the female entrepreneurs I know initiated their ventures during a recession as a means of securing employment rather than driven solely by entrepreneurial aspirations.”*

- Interviewee F

*“While I am well aware that women are just as able to start a business as men are, I’ve never had the chance to watch any of the women close to me succeed as an entrepreneur.”*

- Interviewee E

*“The majority of the entrepreneurs I’ve met are through work. I don’t have any close personal friends that are successful entrepreneurs.”*

- Interviewee G

One of the interviewees knows a woman who is an extremely successful entrepreneur, and describes her as a different breed.

*“She’s always been like this, launching businesses left and right. The last time, she got it right, but I honestly have no idea how she did it. I think she was just born with it, and she will probably always be extremely entrepreneurial.”*

- Interviewee F

### 4.3 Summary of Findings

The table summarizes the empirical data and aims to give an overview of the findings, and the identified patterns among the two groups that highlight the identified differences and similarities in the comparison. The table is structured by the three different elements that have been used as focus points during the interviews; Attitude, self-efficacy, and value systems.

|   | <b>Entrepreneurs</b>  | <b>Non-entrepreneurs</b>   |
|---|---|--|
| <b>Values</b>   | Independence, flexibility, control, fearlessness, optimism  | Safety, stability, family and social interaction   |
| <b>Attitudes; Perception of entrepreneurship and risk</b>     | Self-confidence, ambition, drive, de-dramatized perception of failure   | Risk-prone, fearlessness, drive, loneliness, risky, dramatized perception of the consequences of failure               |
| <b>Attitudes; Perception of entrepreneurship as an option</b> | Relates to entrepreneurial attributes, a natural career option, prefers the flexibility and independence that comes with entrepreneurship | Not relatable to associated attributes of entrepreneurship, dramatized perception, unnecessary risk, prefer employment |
| <b>Self-efficacy</b>  | High level of entrepreneurial self-efficacy, rooted in intangible evidence mainly from their own perceptions                              | High level of entrepreneurial self-efficacy, rooted in tangible evidence mainly from past experiences                  |

*Table 5 - Summary of Findings*

## 5. Analysis

*This chapter undertakes an analysis of the findings presented in Chapter 4. It commences with an in-depth exploration of the 2nd order themes; Value System, Perceptions, and Self-Efficacy. Lastly, a deep dive into the aggregated dimension is presented, describing the individual perception of appeal to entrepreneurship.*

### **5.1 Value System - Individualistic vs. Collectivistic**

Empirical evidence highlights a distinct pattern between the entrepreneurial intentions and actions of the interviewed women and their underlying value systems, in line with Fagenson's (1993) findings. The empirical data reveal a pattern where the entrepreneurs share a common value system including *independence, flexibility, a sense of control, and an inner drive*. In contrast, the non-entrepreneurs value systems lean towards *safety, stability, family, and social interactions*. The findings of this study indicate that entrepreneurs have a more individualistic value system, tending to prioritize personal goals that are mainly affecting themselves, in line with Fagenson (1993). In contrast, the non-entrepreneurs share a more collectivistic value system, prioritizing values that mainly affect their environment.

There is a notable connection between how the interviewees were raised and what their parents expected of them, shedding light on their value systems. Specifically, the interviewed entrepreneurs highlighted how their *independent upbringing* has significantly shaped their perspectives and internal motivation for their careers. Among the entrepreneurs who took on leadership roles and responsibilities within their families and at school at a young age, a distinct value system has emerged that has cultivated a *sense of independence*. This is furthermore aligned with Baron (2006), who argues that our experiences are closely tied to our cognitive frameworks.

Non-entrepreneurs show a greater emphasis on values connected to how they might affect their immediate environment. The values influencing the decision-making processes of non-entrepreneurs are more centered around *maintaining environmental harmony*. They are

driven by *interpersonal relationships*, highlighting the significant impact people have on their career satisfaction.

As described by Fagenson (1993), our values are largely a product of what we have been taught. In the context of this study, the non-entrepreneurial women appear to have been raised to prioritize qualities that enhance the well-being of the environment rather than focusing solely on personal interests, in line with Fagenson (1993). This suggests that the non-entrepreneurs in our study may have been influenced by traditional gender norms associated with girls' upbringing. In contrast, the entrepreneurs seem to have experienced an upbringing more aligned with traditional expectations for boys, as argued by Fagenson (1993).

It should be noted that our value systems are deeply intertwined with everything that we do, perceive, and experience. The following section will go into more depth on how these identified values are connected to the perceptions and self-efficacy among the interviewees.

## **5.2 Perception of Entrepreneurship and Risk Propensity - De-dramatized vs. Dramatized**

Attitudes and value systems encompass perceptions of the entrepreneurial environment and individual perceptions of entrepreneurship as a suitable option. Importantly, it plays a pivotal role in decision-making processes regarding whether to pursue self-employment or traditional employment. Additionally, it delves into the extent to which individuals align themselves with their perception of an entrepreneur and the degree to which they perceive entrepreneurship as a natural and appealing career path.

The *occupation of the interviewees' parents* proves to be a pivotal factor influencing the interviewee's perceptions. An illustrative instance of this is evident in the interviewees with entrepreneurial parents, whose perspective on the possible consequences of a potential failure as an entrepreneur is notably less dramatic. Conversely, those whose parents were employed view the consequences of failure and the risks with entrepreneurship as something they are not willing to endure. These women, although they do seem to be confident in their abilities, perceive entrepreneurship as something that is not for ordinary people, while still perceiving themselves as quite ordinary.

Furthermore, a notable difference between entrepreneurs and non-entrepreneurs is their *exposure to other entrepreneurs*, explained as *vicarious experience* by Bandura (1977). While both groups have encountered entrepreneurs, it is clear that the interviewed entrepreneurs have closer connections to these encounters. Apart from the parental influence of entrepreneurial parents that has been previously established among entrepreneurs, it is important to recognize the influences that their friends and environment have on them. The entrepreneurs exhibit more personal relations with entrepreneurs than the non-entrepreneurs do. This exposure is not only an influencing factor to their self-efficacy, but it also creates a more relatable perception of entrepreneurship to the individual.

*Life incidents* emerge as another crucial determinant shaping an individual's perceptions. These incidents can be characterized as the most significant or pivotal life experiences, exerting profound impacts on one's life and value system. Beyond life experiences such as social interactions, presented opportunities, and professional paths, life incidents encompass events that have fundamentally molded individuals' worldviews and perspectives, in line with Baron (2006). This especially seems to have an impact on their value system reflecting their perceptions of consequences, such as the valuation of a potential failure.

An illustrative example underscoring the impact of life incidents is found in interviewee D. Having navigated through profound hardships, she contends that these experiences have left an indelible mark on her values and overall perspective on life. Such adversities have shaped her outlook, leading her to perceive entrepreneurial pursuits as relatively undramatic. In her view, the potential failure of an entrepreneurial venture is overshadowed by the profound challenges she has already faced. It is furthermore clear that the entrepreneurs in this study are not as concerned about how a potential failure might affect their surroundings, and do not seem to pay much thought to the potential consequences of their potential failure even though they are aware of the risks.

This stands in contrast to interviewees who have not confronted similar adversities, mainly non-entrepreneurs, as they tend to perceive entrepreneurship as a more substantial undertaking. The non-entrepreneurs of this study value their family's *financial and emotional stability* highly, as previously mentioned. The perceived consequences are rather reflected in how the risks that they take upon themselves might affect their family, aligned with Fagenson (1993). This valuation seems to be influenced by the comfort level an individual has

experienced in life. For someone accustomed to providing their children with everything they desire and need, the prospect of saying no to that one day may feel like a significant sacrifice, even if the children in question are grown and moved out of the house.

From the interviews, it appears that the decision to venture into entrepreneurship is not solely determined by the actual consequences of a potential failure but rather by how individuals value these consequences.

### **5.3 Perception of Entrepreneurship - Suitable vs. Not Suitable**

The interviewees generally share a collective understanding of the attributes associated with entrepreneurship and entrepreneurs, such as *ambition*, *self-confidence*, and a strong *work ethic*. This finding is partly aligned with Gupta et al. (2008), with the difference that the traits described by the interviewees in our study are a bit softer than *assertiveness and aggressiveness*, yet the attributes mentioned are more or less linked to these traits. However, what sets the two groups apart is their own identification and attitude to these attributes. A pattern emerges, indicating that the interviewed entrepreneurs tend to perceive these qualities as more relatable than the non-entrepreneurs.

The interviewed entrepreneurs demonstrate a positive perception of the characteristics of the stereotypical entrepreneur, making it easier for them to identify with and embrace one or more of these attributes. In contrast, the interviewed non-entrepreneurs distance themselves from these qualities, labeling them as "eccentric" or "crazy".

This variance in attitude could be a result of what the women have been taught and socialized to think and believe. If the non-entrepreneurs have been socialized to value qualities of empathy, these entrepreneurial attributes are not well-aligned with their values, as described by Fagenson (1993), leading them to subconsciously distance themselves from the entrepreneurial traits. Since entrepreneurs have been taught to value *independence* and *self-sufficiency*, this implies that entrepreneurial traits are desirable.

Throughout this study, we have come to recognize that women's engagement in entrepreneurship may lay more in its *perceived appeal* than on factors such as *fear of failure* or the *level of entrepreneurial self-efficacy*. Among the non-entrepreneurs, the primary reason mentioned for not starting a company is a lack of desire. One respondent articulates, "I just don't want it 100%," while another states, "I am a CEO, not an entrepreneur." This prompts

an exploration into why some women find entrepreneurship appealing enough to start a company, while others simply prefer the security of employment. In line with Langowitz and Minnitis' (2007) argument that women view their environment as less favorable, which may explain why women are not as inclined to perceive entrepreneurship as a suitable occupation for them.

*Social interactions* for non-entrepreneurs are furthermore exhibited to be perceived as crucial, and *perceived loneliness* in entrepreneurship is a barrier for these women who prioritize *connections* and prefer the *social context* of employment. It seems as if the perception of entrepreneurship among non-entrepreneurs is closely linked to loneliness, which does not align with their need for social interactions, leading them to determine entrepreneurship to be unsuitable for their needs.

What has driven the female entrepreneurs in this study toward entrepreneurship has been exhibited to often be rooted in *dissatisfaction with their previous workplace*. This finding is in line with Norlin and Thulins' (2021) argument that the main objective for women with self-employment is often rooted in an aim to *reach higher professional satisfaction*. It is furthermore aligned with the argument that people seek careers that align with their value systems (Fagenson, 1993). When foundational elements such as monetary compensation, stimulation, and influence falter in an employment setting for women with high entrepreneurial self-efficacy and low fear of failure, it drives them toward initiating their own businesses.

In a society as gender-equal as Sweden, women have a higher capacity to assert these kinds of expectations in their workplaces. Furthermore, as noted by Norlin & Thulin (2021), the *safety nets* in Sweden are more adapted to employed individuals compared to self-employed individuals. Since women predominantly utilize these safety nets, this misalignment makes it challenging for women to achieve a career in entrepreneurship where their values seamlessly align. The combination of women finding satisfaction in traditional workplaces, and safety nets being less accommodating to entrepreneurs may contribute to a lower likelihood of women pursuing entrepreneurship.

In light of employment offering influence, monetary value, and sufficient stimulation aligned with these women's capacities, it becomes evident that employment seems to be the preferred choice for non-entrepreneurs.

#### **5.4 Self-Efficacy Reliance - Tangible Evidence vs. Intangible Evidence**

Both entrepreneurs and non-entrepreneurs exhibit high levels of self-efficacy within entrepreneurship, which challenges the notion that confidence in one's skills significantly influences the inclination to engage in a specific domain (Bandura, 1977). While it is important to contain high levels of self-efficacy to be a successful entrepreneur, which all of the interviewees agree upon, the findings show that having a high level of self-efficacy does not automatically secure one's probability of engaging in entrepreneurship.

In this study, the influence of *encouragement and feedback* appears to be profoundly individualistic, but more significant for the non-entrepreneurs. The impact of external encouragement and feedback, elucidated as *social persuasion* by Bandura (1977), emerges as a factor that strengthens self-efficacy. Once again, this variation can be linked to different value systems, where some individuals highly value external encouragement and input, while others prioritize independence and autonomy, they simply value it differently.

Among the entrepreneurs, the impact of *social persuasion* (Bandura, 1977), exhibits variation without a discernible pattern. Some contend that encouragement played a pivotal role in initiating their business endeavors, while others assert indifference to external reactions, indicative of a reflection of independence within their value system. While there isn't a clear pattern regarding whether the self-efficacy of the interviewed entrepreneurs has been socially influenced, there is a shared belief among them. They express that individuals in their environment were not particularly surprised by their entrepreneurial initiatives. This suggests that any potential barrier to entrepreneurship, such as disapproval or lack of encouragement from their surroundings, diminishes when the community views the entrepreneurial step as a natural and expected progression for the individual. This, in essence, can be seen as a form of social persuasion, as described by Bandura (1977).

The entrepreneurs of this study who have been raised to take care of themselves and handle their responsibilities from a young age have exhibited a more *fearless attitude* and a *heightened sense of self-efficacy* in their independence. If they have personally experienced signs of self-sufficiency, it provides them with intangible evidence of their independence. This upbringing has profoundly influenced their value system, with a notable emphasis on maintaining influential roles in their careers, perceiving themselves as capable enough for



such positions. It has furthermore influenced their perception of themselves as trusted by their environment, which seems to heighten their entrepreneurial self-efficacy.

Conversely, those with parents who did not set specific expectations, mainly the non-entrepreneurs, emphasizing that "you are good enough" have developed a distinct value system that seems to make them less eager for entrepreneurial pursuits and more dependent on stability in their external environment and social interactions.

Non-entrepreneurs place great emphasis on tangible evidence of their capabilities when reflecting on their entrepreneurial self-efficacy. Compliments from colleagues, acknowledgments in terms of career advancement and measurable outputs, and even diplomas from their education seem to provide these women with the evidence they need in order to justify their high levels of self-efficacy. This is referred to as *mastery experience* by Bandura (1977), which is considered the most influential factor of self-efficacy.

It becomes evident that the non-entrepreneurs place greater importance on these factors than the entrepreneurs. While the interviewed entrepreneurs expressed some notion of mastery experiences serving as evidence of their capabilities, they were more concerned about the intangible evidence of their capabilities and largely attributed these to their personalities and inner drive. It seems like the entrepreneurs' self-efficacy is more rooted in their own perceptions of themselves rather than being dependent on getting external evidence of their capabilities. They furthermore implied that networking skills, confidence and trust in their personality are important qualities to have as an entrepreneur rather than experience and education. This disparity reflects their varied value systems, where the non-entrepreneurs tend to value social interactions and their environments more, while the entrepreneurs rather value independence and control.

Since non-entrepreneurs seem to be more dependent on tangible evidence from their environment, a potential entrepreneurial endeavor would diminish a lot of these factors that are confirming and heightening their self-efficacy, such as colleagues and superiors. It is possible that this could be a subconscious connection, making entrepreneurship a less attractive and suitable option for the women interviewed who were non-entrepreneurs.

## 5.5 Evaluation of Personal Appeal to Entrepreneurship

The majority of the interviewees underscore their *upbringing* as a crucial factor influencing their perceptions. It establishes the groundwork for their perception of their entrepreneurial environment, influences their attitudes toward it, and subsequently molds their views on entrepreneurship. Moreover, upbringing lays the foundation for the core values they hold in life, influencing their deliberations when weighing the choice between self-employment and traditional employment.

The findings suggest that the attitudes and self-efficacy of the women in this study are significantly influenced by their value systems. Consequently, this shapes their perception of the entrepreneurial environment and their consideration of entrepreneurship as an option. Rather than being hindered by fear of failure or a lack of self-efficacy, the decision-making process among all of the women in this study appears to be more centered around rational information-seeking (Shepherd et al. 2007) and personal preferences, reflecting their respective value systems.

*Rational information seeking* is mentioned by Shepherd et al. (2007) as a mechanism used to overcome doubt. In our empirical data, this seems to mainly involve careful evaluation of the pros and cons of starting a business versus pursuing employment, reflecting their inherent value systems. A pattern emerges that shows that even though the interviewees participate in *opportunity belief formation*, the non-entrepreneurs have yet to find enough information in their environment supporting the argument that entrepreneurship would be a significantly better path for them compared to employment in regards to what they place the most value in.

Even though both groups acknowledge the undeniable capability of women to initiate and run a business, a dearth of exposure to relatable individuals engaged in a particular pursuit might create a perception that the endeavor is less attainable for oneself (Bandura, 1977). More importantly, non-entrepreneurs commonly lack exposure to successful female entrepreneurs; those they do know are predominantly small business owners. This not only diminishes the appeal of entrepreneurship but also contributes to a perception that entrepreneurial ventures led by women like themselves are less likely to achieve significant success.

Another noteworthy observation is that the entrepreneurs in this study neither necessarily perceive entrepreneurship as a path to substantial wealth. When women initiate businesses,

there seems to be limited expectation that they will establish a multi-billion-dollar enterprise. This outlook may be shaped by the information in their surroundings (Shepherd et al. 2007). Notably, as mentioned by Interviewee D, women in Sweden receive a just fraction of the Swedish startup capital, and the entrepreneurial women in the interviewees' circles typically operate small businesses with few employees.

This is furthermore in line with what is said by Bird & Brush (2002) about men being in the spotlight when it comes to role models and entrepreneurial studies, creating a picture of women not being as capable of achieving tremendous entrepreneurial success as these men mentioned in our surroundings. This circumstance could lead women to have lower expectations regarding the potential success of a business venture. As Shinnar et al. (2012) explain, if a certain career is associated mainly with highly successful entrepreneurs, it seems less approachable by women.

Consequently, women view entrepreneurship as a nearly equivalent alternative to traditional employment rather than a path with extraordinary opportunities. The difference lies in perceiving entrepreneurship as a riskier path, demanding continuous effort, yet also offering greater flexibility in one's daily life if desired. If the benefits of entrepreneurship are not perceived as a substantial improvement from one's employment, the risks and hard efforts overshadow the benefits, making it an inferior suit in comparison to employment, and vice versa.

# 6. Conclusions and Implications

*This chapter presents the conclusions drawn from this study, followed by a discussion and theoretical- and practical implications of the study. Lastly, suggestions for further research on the subject are presented.*

## 6.1 Conclusions

The purpose of this study is to create a better understanding of how the values systems of Swedish women shape their perspectives and involvement in entrepreneurship. Specifically concentrating on how the value system influences entrepreneurial self-efficacy and attitudes toward entrepreneurship, our objective has been to provide a more nuanced understanding of entrepreneurial intentions and actions among Swedish women. Therefore we have formulated the following research questions:

***“How do the inherent value systems surrounding women in Sweden influence their intentions, decisions, and actions in the pursuit of entrepreneurship?”***

Through our research, a discernible pattern has emerged, highlighting the diverse value systems of the interviewed entrepreneurs and non-entrepreneurs as foundational in significantly shaping their attitudes toward entrepreneurship and their entrepreneurial self-efficacy. It has been concluded that the interviewed female entrepreneurs hold more individualistic values, emphasizing *independence, flexibility, control, and inner drive*. In contrast, female non-entrepreneurs place a higher value on their immediate environment, emphasizing *safety, stability, family, and social interactions*. Consequently, attitudes toward entrepreneurship and entrepreneurial self-efficacy in entrepreneurship are significantly influenced by these value systems.

Investigating the formation of individuals' value systems is complex, given that it is a result of a lifetime of experiences and events. However, our empirical data reveals that upbringing has a significant impact on the interviewees' value systems. Those who have been raised to be self-sufficient from a young age and fostered to become independent, withhold values associated with their own autonomy and independence. Individuals who have been raised to feel content, with fewer expectations from their families, may have lower aspirations toward

entrepreneurship. They appear to prioritize the impact of their environment on themselves and how they, in turn, influence their surroundings more, emphasizing stability, family, and social interactions in their values.

The attitudes toward entrepreneurship prove to be largely influenced by the individual's foundational value systems. Female entrepreneurs who value independence and autonomy highly generally perceive entrepreneurial traits as relatable and positive. Conversely, female non-entrepreneurs who place higher value on the stability of their environment, prefer to distance themselves from these traits, influenced by the values that they have been taught. Furthermore, those who have experienced more comfortable circumstances prioritize stability and consider the consequences of entrepreneurial failure as more significant. Conversely, those who have faced hardships value control and are less concerned about the potential consequences of entrepreneurial failure.

The findings indicate that women, regardless of their entrepreneurial status, do not link entrepreneurship with the anticipation of substantial success or financial independence when considering themselves as entrepreneurs. Instead, they view it as an alternative career trajectory alongside traditional employment. This tendency can be attributed to the limited societal exposure to successful female entrepreneurial role models and the prevailing narrative that suggests insufficient support for women to become successful entrepreneurs.

Women's engagement in entrepreneurship in Sweden has been concluded in this study to be mainly influenced by the perceived appeal of entrepreneurship rather than the fear of failure or self-efficacy of women, as proposed by previous studies. It has further been concluded that rational information seeking among women in Sweden can often lead to the conclusion that traditional employment if it is satisfactory in the aspects that the individual values highly, is preferable and more beneficial compared to becoming self-employed. The main objective of starting a company among the interviewed female entrepreneurs in this study has been to improve aspects of a dissatisfactory career. When women are satisfied with their employment, the appeal of entrepreneurship diminishes.

Both entrepreneurs and non-entrepreneurs display high self-efficacy levels, with differences in influencing factors. Non-entrepreneurs' self-efficacy mainly relies on tangible evidence from their professional environment, potentially making entrepreneurship less appealing by

diminishing the factors confirming their self-efficacy. Entrepreneurs, whose self-efficacy relies more on internal perceptions, emphasize inherent qualities like networking skills and personality. This reflects diverse value systems, influencing their entrepreneurial choices.

In summary, entrepreneurial aspirations are undeniably interwoven with the values that an individual withholds. An individual's values are mainly a product of the individual's information from their environment, upbringing, and life experiences. Women perceive entrepreneurship as an alternative to employment, offering more independence but with more risks, with limited optimism to potential tremendous success. Due to women's value systems, entrepreneurship is not perceived as particularly attractive to those whose employment is satisfactory and aligned with their values.

This reluctance is not solely rooted in a fear of failure as proposed by prior research, but rather a concern about not achieving the benefits offered by employment if they were to pursue entrepreneurship. In a society where employment benefits for women are high and the statistical chances of female entrepreneurial success remain limited due to capital distribution, it is evident that women tend to prefer employment. Despite considerable progress in gender equality within the Swedish labor market, there remains a substantial journey ahead to achieve gender equality in entrepreneurship. Women are yet to be convinced that they have equal opportunities for success as men seem to believe that they do.

Until the facts can tell women through rational information seeking that they are just as likely as men to receive capital distribution and achieve tremendous success as entrepreneurs, female entrepreneurship will simply not be perceived as preferable to secure and satisfactory employment.

## **6.2 Discussion**

The research focused on the examination of eight women, divided equally between entrepreneurs and non-entrepreneurs. While it has been proven to be beneficial to gain contrasting insights, the initial intention was to focus solely on female entrepreneurs concerning the restriction of time that limited our capacity for a larger sample size. If the study had focused on only entrepreneurs, it is plausible that the collected data would have been further strengthened in terms of reliability. However, we finally concluded that the

insights from female entrepreneurs would not be relevant enough without a comparison to non-entrepreneurs. The decision to analyze both entrepreneurial and non-entrepreneurial groups was strategic, aiming to explore distinct patterns within each group and gather diverse perspectives to enrich the overall understanding.

While the eight interviews conducted have yielded substantial empirical data, a more extensive sample size could have offered an increased amount of insights and bolstered the strength of our conclusions. Expanding the number of interviews would contribute to a more nuanced analysis and enhance the replicability of the study, allowing for a more thorough exploration of patterns and reinforcing the validity of our findings. However, considering the scope and restrictions of the study, eight interviews were suitable for this specific study.

Despite our meticulous approach tailored to the study's purpose, there is an acknowledgment that the interviews could have delved deeper into the backgrounds of the participants to identify influential elements and activities shaping their value systems. However, due to the study's scope, a comprehensive exploration of the interviewees' entire life stories, influencing their value systems, was not feasible.

It's crucial to note a potential limitation in terms of naturalism (Bell et al. 2022). Participants were consistently aware of them being studied, impacting the authenticity of responses, which is the case in quantitative interviews. Humans tend to present themselves in a favorable light and may not want to share things that could potentially make them look bad, which could be an explanation for the exhibited high levels of self-efficacy among all participants. This can make the data collected less reliable. Sensitivity arose when probing into personal aspects such as upbringing, inner thoughts, and life experiences. We believe the risk of sensitive information failing to appear to have been largely diminished through the clarification of the confidentiality and the incorporation of flexible questioning, but it should be noted that some data might still have been withheld by the interviewees based on this aspect.

While this study is highly relevant considering the persistent gender gap in entrepreneurship in Sweden, it is not sufficient to be able to draw conclusions about all women in Sweden. The conclusions of this study are hence not meant to be applied to all women of Sweden, but to shed light on a research area that should be further developed. This study should serve as an

enlightening view that it is time to move past the research solely focusing on whether women are brave or not, and if they are less confident in their abilities than men are, and start dissecting the value systems that lie behind these perceptions.

This study is therefore relevant in today's society where there is little to no statistical improvement in the entrepreneurial gender gaps, despite a tremendous amount of quantitative research and political efforts to improve gender equality. Simply showcasing statistics that only highlight that women are less brave and confident in their abilities is only reinforcing that notion. We hope that this study will inspire researchers to employ new methods that will allow a deeper understanding of the underlying value systems of women that make them less inclined to pursue entrepreneurship. We are confident that this further understanding would illuminate the necessary tools required on a societal level to foster greater innovation and entrepreneurship.

### **6.3 Theoretical Implications**

This study contributes to the body of knowledge on female entrepreneurship, with a specific focus on the Swedish context. It sheds light on prior research, and further illuminates the potential gaps in the existing body of research that could be further studied.

Unlike previous research, this study actively engaged with the lived experiences of women, while prior research tends to center around statistical analyses. This study's focus on the qualitative aspect allows for a more comprehensive and insightful analysis of the dynamics at play in the realm of female entrepreneurship in Sweden. Furthermore, a notable gap exists in the literature concerning the examination of how value systems integrate with women's entrepreneurial intentions and actions, an aspect specifically addressed in this study.

This study has identified that in Sweden there seems to be more emphasis on whether or not becoming self-employed is perceived as a more attractive alternative to traditional employment, rather than fear of failure or lack of self-efficacy. This aspect has not been found in prior research. The indications of this study exhibit that the beneficial conditions for women in employment are perceived as somewhat equal to what the benefits of entrepreneurship could offer. It should be noted that the theoretical contribution of this study is not that women are more satisfied in their careers in gender-equal countries and thus not inclined to pursue entrepreneurship. Its theoretical contribution is rather that even though the



perception of women's opportunities in employment is enhanced in gender-equal countries, the perception of women's opportunities as successful entrepreneurs seems to persist to be limited. This perception is largely influenced by widely held stereotypes and norms unconsciously manifested throughout their whole lives, influencing women's value systems, perceptions, and attitudes.

## **6.4 Practical Implications**

The disparity in entrepreneurship between men and women in Sweden has attracted attention, prompting governmental discussions with the intent of making change. This study enhances the comprehension of the motives and actions driving women's entrepreneurial pursuits in Sweden. We propose that, to effect meaningful change, it is imperative to address the root causes of this gender-based entrepreneurial disparity and utilize them in order to make a change.

This study implies that more exposure to successful female entrepreneurs in media, education, and in the day-to-day lives of women everywhere, would enhance the perception of the probability of success as a female entrepreneur. It furthermore exhibits that there is a need to extend support, both financially but also politically, to female entrepreneurs. In conclusion, the study highlights the importance of continuing to strive for entrepreneurial gender equality through supporting and empowering societal efforts in order for successful entrepreneurship to be perceived as more attainable.

Addressing the gender ratio in entrepreneurship is not only advantageous for the women of Sweden but also holds potential economic benefits for the country as a whole. Therefore, a comprehensive examination and strategic approach are crucial in fostering a more equal entrepreneurial landscape in Sweden. This study is a small contribution to begin a more comprehensive understanding of female entrepreneurial intentions and actions in Sweden.

## **6.5 Future Research**

According to our perception, future research should employ similar research areas and methods employed in this study, but with an extended sample size and with varied comparisons in order to be able to draw stronger and more reliable conclusions from the empirical data.

While our study deliberately focused on a relatively homogenous group of interviewees, it could be expanded for a more representative portrayal of the female population in Sweden. Broadening both the size and diversity of the sample would contribute to a more comprehensive understanding of the intricate relationships between value systems and entrepreneurial behavior among women in the country.

Finally, future studies could benefit by placing a more focused lens on understanding the variations in value systems between men and women and how these differences translate into divergent levels of entrepreneurial intention and action. Such an approach would contribute to a more nuanced exploration of the gender disparity in entrepreneurship, offering a comprehensive perspective beyond mere statistics. This nuanced understanding is valuable in the ongoing efforts to promote gender equality in entrepreneurship and aligns with the broader objective of achieving a more balanced ratio between women and men in this domain.

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# Appendix

## Intervjuguide - SV

**Namn:**

**Företag:**

### **Anonymitet, inspelning och transkribering**

Vi vill börja intervjun med att förtydliga att du kommer vara anonym i dina svar. Vi kommer att spela in alla intervjuer för att sedan kunna gå tillbaka och säkerställa att era svar återspeglas korrekt. Transkriberingen kommer även att kunna skickas till er om ni önskar. Är detta okej med er?

Svar:

### **Presentation av oss och uppsatsen**

Vi heter Emma och Stella och skriver just nu vår kandidatuppsats i Entreprenörskap och Innovation på Lunds Universitet. Uppsatsen undersöker de bakomliggande faktorerna till varför kvinnor i Sverige är mindre benägna till att starta företag än män. Existerande statistik och litteratur fokuserar på att betona att könsgapet är ett "attitydproblem" i form av att kvinnor ser världen på ett mer pessimistiskt sätt, de uppger högre rädsla för att misslyckas, ser mindre stöd i deras omgivning oavsett vart de befinner sig (U-länder har i princip lika stora gap som i Sverige) och tvekar på sina egna förmågor i högre utsträckning än män. Men där stannar forskningen, det finns en brist på forskning kring varför kvinnor känner på det här sättet.

Det är här vår uppsats kommer in i bilden - vi vill utforska vad som ligger bakom dessa siffror, och framförallt varför det ser ut såhär i ett så pass jämställt land som Sverige. För att driva förändring krävs mer än att bara konstatera att kvinnor och män ser på möjligheter olika - varför ser de olika på möjligheterna? Om möjligheterna skulle vara lika stora för män och kvinnor, vad är det i sådana fall som gör att kvinnor tror sämre om sig själva och dess möjligheter?

Vi kommer därför att intervjua både kvinnliga entreprenörer och kvinnliga icke-entreprenörer, för att få en djupare förståelse kring kvinnors inställning och uppfattning i relation till entreprenörskap. Intervjuerna ämnar att få en ingående förståelse kring hur dessa inställningar och uppfattningar har formats och speglar entreprenöriell aktivitet bland kvinnor i Sverige.

### **Inledande bakgrundsfrågor - entreprenörer**

- Hur gammal är du?
- Är du gift eller bor tillsammans med en sambo?
- Har du barn?
- Vad är du utbildad inom?
- Berätta om din professionella bakgrund
- När startade du ditt företag?
- Berätta om ditt företag och din roll i företaget

### **Inledande bakgrundsfrågor - icke-entreprenörer**

- Hur gammal är du?
- Är du gift eller bor tillsammans med en sambo?
- Har du barn?
- Vad är du utbildad inom?
- Berätta om din professionella bakgrund
- Vad jobbar du med idag?

### **Frågor relaterade till attityd och uppfattning - entreprenörer**

- Varför startade du företag?
  - Vad var de bakomliggande drivande faktorerna?
- Var det en självklarhet för dig att starta företag?
- Fanns det tvivel på att du skulle starta företag?
  - Om ja, vad var dessa tvivel?
  - Varför tror du att du hade dessa tvivel?
  - Vad tror du gjorde att du startade företag trots att du hade dessa tvivel?
- Vad är din generella uppfattning och inställning gentemot entreprenörskap?
- Vad tror du själv kan ha bidragit till denna uppfattning?



- Om man ser till din omgivning, hur har det påverkat din uppfattning av entreprenörskap?

### **Frågor relaterade till attityd och uppfattning - icke - entreprenörer**

- Vad skulle du säga är de största barriärerna till att starta företag?
- Vad är din generella uppfattning och inställning gentemot entreprenörskap?
- Vad tror du själv kan ha bidragit till denna uppfattning?
- Om man ser till din omgivning, hur har det påverkat din uppfattning av entreprenörskap?
- Har du funderat på att starta eget företag?
  - Om ja, när var det?
  - Om du funderade på att starta företag, vad var de drivande faktorerna?
  - Vad var det för typ av företag?
  - Varför startade du inte företaget som du funderade på?
  - Vad var de bakomliggande faktorerna?
  - Vilken av dessa faktorer var mest avgörande?
  - Vad tror du har skapat dessa barriärer?

### **Frågor relaterade till självförmåga - entreprenörer**

- När du startade ditt företag, kände du att du hade kapaciteten och förmågorna som krävs för att starta eget?
- Vad tror du själv ligger bakom din upplevda självförmåga?
- Vilka förmågor anser du att man bör ha när man startar ett företag?
- Har du gjort något liknande innan?
  - Exempelvis något som visar på din förmåga inom denna domän
- Känner du till en eller flera som har startat eget företag?
  - Vem/vilka är det?
  - Hur har de påverkat dig och din inställning till att själv starta företag?
- Hur reagerade din omgivning när du först startade företag?
- Hade detta en inverkan på att du fullföljde din plan?

### **Frågor relaterade till självförmåga - icke- entreprenörer**

- Känner du att du har kapaciteten och förmågorna som krävs för att starta eget?

- Vad tror du själv ligger bakom din upplevda självförmåga?
- Vilka förmågor anser du att man bör ha när man startar ett företag?
- Har du gjort något liknande innan?
  - Exempelvis något som visar på din förmåga inom denna domän
- Känner du till en eller flera som har startat eget företag?
  - Vem/vilka är det?
  - Hur har de påverkat dig och din inställning till entreprenörskap?
- Hur tror du att din omgivning skulle reagera om du skulle starta företag?
- Om du har funderat på att starta företag, hur påverkade din omgivning dig?

### **Frågor relaterade till Värdegrunder - entreprenörer och icke-entreprenörer**

- Vad värdesätter du mest i livet?
- Vad värdesätter du i din karriär?
- Vad tror du har format dina värdegrunder?
- Anser du att dina värdegrunder speglar din karriär?

### **Avslut**

- Är det något du vill tillägga?

Stort tack för att du tog dig tid att ställa upp på denna intervju, det har varit väldigt värdefullt för vår uppsats. Vi kommer att skicka uppsatsen till dig när den är klar.

### **Interview guide - EN**

**Name:**

**Company:**

### **Anonymity, recording and transcription**

We would like to start the interview by clarifying that you will remain anonymous in your answers. We will record all interviews in order to be able to go back and ensure that your answers are accurately reflected. The transcript will also be sent to you if you wish. Is this okay with you?

Answer:

### **Presentation of us and the thesis**

Our names are Emma and Stella and we are currently writing our bachelor thesis in Entrepreneurship and Innovation at Lund University. The thesis investigates the underlying

factors why women in Sweden are less likely to start a business than men. Existing statistics and literature focus on emphasizing that the gender gap is an "attitude problem" in that women see the world in a more pessimistic way, they report higher fear of failure, see less support in their environment regardless of where they are (developing countries have basically the same gap as in Sweden) and doubt their own abilities to a greater extent than men. But that is where the research stops; there is a lack of research on why women feel this way.

This is where our thesis comes in - we want to explore what lies behind these figures, and especially why it looks like this in a country as equal as Sweden. Driving change requires more than just noting that women and men view opportunities differently - why do they view opportunities differently? If the opportunities are the same for men and women, what is it that makes women think less of themselves and their opportunities?

We will therefore interview both female entrepreneurs and female non-entrepreneurs to gain a deeper understanding of women's attitudes and perceptions in relation to entrepreneurship. The interviews aim to gain an in-depth understanding of how these attitudes and perceptions have been shaped and reflect entrepreneurial activity among women in Sweden.

#### **Introductory background questions - entrepreneurs**

- How old are you?
- Are you married or living with a partner?
- Do you have children?
- What are you trained in?
- Tell us about your professional background
- When did you start your business?
- Tell us about your company and your role in the company

#### **Introductory background questions - non-entrepreneurs**

- How old are you?
- Are you married or living with a partner?
- Do you have children?
- What are you trained in?
- Tell us about your professional background

- What do you work with today?

### **Questions related to attitude and perception - entrepreneurs**

- Why did you start a business?
- What were the underlying driving factors?
- Was it natural for you to start a business?
- Were there any doubts about starting a business?
  - If so, what were these doubts?
  - Why do you think you had these doubts?
  - What do you think made you start a business despite having these doubts?
- What is your general perception and attitude towards entrepreneurship?
- What do you think may have contributed to this perception?
- Looking at your environment, how has it influenced your perception of entrepreneurship?

### **Questions related to attitude and perception - non-entrepreneurs**

- What would you say are the main barriers to starting a business?
- What is your general perception and attitude towards entrepreneurship?
  - What do you think may have contributed to this perception?
- Looking at your environment, how has it influenced your perception of entrepreneurship?
- Have you thought about starting your own business?
  - If so, when was it?
  - What was the type of business?
  - What were the driving factors?
  - Why did you not start the business you were thinking about?
  - What were the underlying hindering factors?
  - Which of these factors was most crucial?
  - What do you think has created these barriers?

### **Questions related to self-efficacy - entrepreneurs**

- When you started your business, did you feel that you had the capacity and abilities required to start your own business?

- What do you think has shaped your perceived self-efficacy?
- What skills do you think one should have when starting a business?
- Have you done something similar before?
  - For example, something that demonstrates your ability in this domain?
- Do you know one or more people who have started their own business?
  - Who are they?
- How have they influenced you and your attitude towards starting a business yourself?
- How did your environment react when you first started a business?
  - Did this have an impact on you pursuing your plan?

### **Questions related to self-efficacy - non-entrepreneurs**

- Do you feel that you have the capacity and skills required to start your own business?
- What do you think has shaped your perceived self-efficacy?
- What skills do you think one should have when starting a business?
- Have you done something similar before?
  - For example, something that demonstrates your ability in this domain?
- Do you know one or more people who have started their own business?
  - Who are they?
  - How have they influenced you and your attitude towards entrepreneurship?
- How do you think your environment would react if you were to start a business?
- If you have thought about starting a business, how did your environment influence you?

### **Questions related to Values - entrepreneurs and non-entrepreneurs**

- What do you value most in life?
- What do you value in your career?
- What do you think has shaped your values?
- Do you think your values reflect your career?

### **Conclusion**

- Is there anything you would like to add?

Thank you very much for taking the time to do this interview, it has been very valuable for our study. We will send you the report when it is finished.