

Women's business ownership and women's entrepreneurship through the lens of U.S. federal policies

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Abstract Although the USA is at the forefront of nations promoting women's business ownership and entrepreneurship, the role of U.S. federal policies in supporting these goals remains unexamined. This study examines six decades (1951–2011) of U.S. Federal Statutes to answer the research question—how do U.S. federal policies support women's business ownership and women's entrepreneurship? The study methodology includes quantitative and qualitative analysis of federal laws and resolutions. The quantitative analysis suggests that in 1988, with the passage of the Women's Business Ownership Act, the USA began to intensify policy interest in this area. What began as policy experimentation in 1988 gradually became institutionalized. The qualitative analysis suggests that in terms of broad policy intent and intended outcomes not much has changed since 1988. Given this sobering finding, we discuss important implications and future research questions to motivate stronger research on how government can better support women business owners and entrepreneurs.

Keywords Women's business ownership · Women's entrepreneurship · U.S. federal policies · Content analysis · Policy typologies

JEL classifications J18 · L26 · M13

1 Introduction

The USA is at the forefront of nations promoting women's business ownership and entrepreneurship (Ahl and Nelson 2015; Lundstrom and Stevenson 2006). U.S. policy efforts have led to the creation of national networks of women's business centers, micro-loan programs, web-portals, peer-networks, mentoring programs, and preferential procurement programs (Lewis 2017; Shelton and Minniti 2017). Yet, there is a paucity of academic research on U.S. policies that influence women's business ownership and entrepreneurship.

This is an important area of study because women's involvement in business ownership and entrepreneurship continues to increase across the world (Kelley et al. 2011; McManus 2017) and policies can either provide incentives or create barriers for business owners and entrepreneurs (Acs et al. 2016; Henrekson and Roine 2007). What remains unexamined is how U.S. government policies support women's business ownership and entrepreneurship. Currently, we do not have answers to salient questions such as—which U.S. policies support women's business ownership and entrepreneurship?

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What are the primary focus areas for these policies? Which initiatives did each policy launch? Are these policies trying to directly affect the rates of survival and growth of women led businesses? Our goal is to better understand and elucidate the nature and goals of U.S. federal policies.

Mapping which policies support women's business ownership and entrepreneurship is an essential step for assessing and understanding the outcomes of policy interventions. Campbell (1969, p. 409) called on researchers to treat policy interventions as experiments "...in which we try out new programs designed to cure specific social problems, ... and in which we retain, imitate, modify, or discard them on the basis of apparent effectiveness on the multiple imperfect criteria available." Therefore, systematically mapping policies aimed at fostering women's business ownership and entrepreneurship is essential for conducting policy assessments and for designing effective policy interventions.

Our study develops crucial knowledge in this area by conducting a quantitative and qualitative examination of Federal Statutes from 1951 to 2011. Our fundamental research question is the same as Ahl and Nelson's (2015, p. 273) "What are the stated and embedded objectives of these targeted policies?" Ahl and Nelson (2015) focused in particular on how women's gendered family role featured in entrepreneurship policy discourse. We take a different approach. To quantitatively analyze U.S. Federal Statutes, we use computerized content analysis. To qualitatively analyze the most significant U.S. Federal Statutes, we apply a comprehensive framework of typologies for analysis of public policies impacting new, small, and entrepreneurial businesses. While policy typologies exist in the entrepreneurship literature, they lack scholarly application. Thus, our qualitative analysis of U.S. Federal Statutes showcases their application for scholarly inquiry.

Our study is organized as follows. We begin by briefly describing the contextual background for our study and our analytical framework. Next, we discuss our research methodology. We then describe findings from quantitative content analysis and qualitative application of our analytical framework. We conclude with a discussion of our findings, study limitations, and new research opportunities that emerge from our study of U.S. Federal Statutes.

2 Contextual background

2.1 Research on women's business ownership and entrepreneurship

With the uptick in interest in women's business ownership and entrepreneurship, studies have examined differences between female and male entrepreneurs for a variety of topics. These include gender differences in academic entrepreneurship (Ding and Choi 2011), competitiveness and motivations of nascent entrepreneurs (Bönte and Piegeler 2013; Manolova et al. 2008; Rey-Martí et al. 2015), entrepreneurial intention, propensity and activity (Malach-Pines and Schwartz 2008; Gupta et al. 2009), growth intention and orientation (Manolova et al. 2012; Morris et al. 2006), opportunity recognition (Gupta et al. 2014), access to formal, informal, and external sources of funding (Agier and Szafarz 2013; Becker-Blease and Sohl 2011; Bellucci et al. 2010; Manolova et al. 2006; Sohl and Hill 2007), financing strategies and bootstrapping options (Brush et al. 2006), and work-family balance (Eddleston and Powell 2012; Werbel and Danes 2010).

In summarizing women's entrepreneurship scholarship, Jennings and Brush (2013) note four fundamental questions studied by scholars: (1) does the likelihood to engage in entrepreneurship differ by gender?; (2) does financial resource acquisition by entrepreneurs differ by gender?; (3) do strategic, organizational and managerial practices exist depending on the gender of the founder?; and (4) do firms perform differently depending on the gender the owner?

Despite these advances in studying women's entrepreneurship, extant research on the topic says little about the role played by government policies, interventions, and programs. Pfefferman and Frenkel (2015, p. 535) lament that while the government supports "... different entrepreneurial opportunities for women and men," it is "an issue rarely discussed in the growing literature concerning gender and organizations." A search using the Business Source Premier database for academic articles with combinations of {women, female} and {business owner, entrepreneur} and {law, policy, regulation} in the article abstract confirmed Pfefferman and Frenkel's observation. We found only five articles in top journals that examine the relationship between government policies and women's business ownership and entrepreneurship. These include Ahl and Nelson (2015), BeBendick and Ledebur (1981), Lee et al.

(2011), Strickland and Burr (1995), and Terjesen et al. (2016).

Does this mean that government policies play an insignificant role in fostering women's business ownership and entrepreneurship? Based on their study of entrepreneurship policies in 13 countries including the USA, Lundstrom and Stevenson (2006), p. 111) report otherwise. Lundström and Stevenson briefly highlight policy interventions targeting women entrepreneurs such as national networks of women's business centers, micro-loan programs, award programs, web-portals, peer-networks, and mentoring programs. Our study goes beyond a brief discussion and conducts a systematic analysis of U.S. federal policies to gain an in-depth understanding of U.S. policies that influence women's business ownership and entrepreneurship.

2.2 Typologies for small business and entrepreneurship policies

Policy typologies are commonly applied analytical frameworks in political science and public policy (Smith 2002). The attraction of policy typologies stems from the underlying idea that large number of public policies can be classified into categories which reveal patterns of unique and predictable behaviors. Lowi (1972) proposed the original policy typology which asserts that governments have coercive power which can be exercised on different entities (individuals/groups or the environment of conduct) and in different ways (immediate or remote). Its four policy types are distributive, competitive regulatory, protective regulatory, and redistributive. Although conceptually appealing, empirical tests of Lowi's (1972) typology have been problematic. After many attempts to refashion the typology, Smith (2002) recommends leaving the typology untouched and to use new approaches such as taxonomic classification in empirical studies.

In light of these concerns, we reviewed literature for relevant and applicable policy typologies for small business and entrepreneurship contexts. We found that with two exceptions, entrepreneurship scholars have ignored typologies focused on public policy. The first is William J. Dennis Jr., who over the course of two decades, proposed a comprehensive framework of typologies to examine small business and entrepreneurship policy (Dennis Jr 2011a, 2011b). Dennis's typology framework focuses on the levers policymakers use to influence the behavior of owners, managers, investors, and their

ventures. The second exception is Lundstrom and Stevenson's (2006) entrepreneurship policy typology. Similar to Lowi's typology, Dennis's and Lundström's and Stevenson's typologies assume the following—governments have coercive power and the effects of the exercise of this power depends on who is coerced and how. See Fig. 1 for comparison of the three policy typologies.

In choosing between the typologies of Dennis Jr (2011a, 2011b) and Lundstrom and Stevenson (2006), we chose Dennis's because his typology explicitly applies to small business and entrepreneurship. In contrast, Lundstrom and Stevenson (2006) go to great lengths to clarify that their focus is on entrepreneurship and not on small and medium enterprises (SME). Given our focus on women's business ownership and entrepreneurship, Lundström and Stevenson's entrepreneurship typology did not fully meet our needs. Another reason for favoring Dennis Jr's (2011a, 2011b) typology is based on the realization that in the U.S. federal context the "likelihood of a separate and distinct entrepreneurship policy, even if definable and desirable, remains bleak" (Dennis 2016, p. 230).

3 Analytical framework: comprehensive framework of typologies for analysis of public policies impacting new, small, and entrepreneurial businesses

Dennis's framework offers four typologies, which address different levels, entities, and aspects of business and society (see Fig. 2).

Typology I "the entrepreneurial society" is rooted in institutional theory (North 1990). It is a high-level perspective on society and it outlines two elements— institutions (formal) and culture (informal)—that influence entrepreneurial and small businesses within a political jurisdiction. To construct the typology, Dennis placed institutions and culture along two axes and divided both into favorable and unfavorable conditions for entrepreneurship. The resulting four policy quadrants are (1) Entrepreneurial (favorable institutions and favorable culture), (2) Stagnant (unfavorable institutions and unfavorable culture), (3) Led (favorable institutions and unfavorable culture), and (4) Repressed (unfavorable institutions and favorable culture).

Typology II "competition and beneficiaries" asserts a strong relationship between competition and entrepreneurship (Kirzner 1973; North 1990; 2005)

Name of Typology	Author(s)	Central Idea	Classifications
Policy typology	Lowi (1972)	governments have coercive power which can be exercised on different entities (individuals/groups or the environment of conduct) in different ways (immediate or remote)	Distributive Competitive regulatory Protective regulatory Redistributive
Entrepreneurship policy typology	Lundström and Stevenson (2006)	the environment can be influenced in favor of entrepreneurship and policy measures can be introduced that will allow more people to consider and adopt the entrepreneurial process	E-extension policy New firm creation Niche entrepreneurship policy Holistic entrepreneurship policy
Framework of policy typologies for new, small and entrepreneurial businesses	Dennis (2011a, 2001b)	policymakers can focus on policy levers that target different levels, entities and aspects of business and society and thereby influence the behavior of owners, managers, investors, and their ventures	Typology I—The Entrepreneurial Society Entrepreneurial Stagnant Led Repressed Typology II—Competition and Beneficiaries Classic Protected Controlled Sponsored Typology III—Impediments and Supports Compensating Competing Nurturing Limiting Typology IV—Objectives and Actions Social supports Competition restricted Targeting Competition assisted

Fig. 1 Comparing dimensions of the three policy typologies

and proposes that manipulating the competitive environment is a critical option for policymakers. Typology II focuses on two mechanisms for increasing competition—reducing constraints and preventing businesses from subverting competition. The two dimensions in Typology II are degree of competition (high or low) and immediate beneficiaries of enhanced competition (consumers or businesses). The four quadrants are (1) Classic (high levels of competition that immediately benefit consumers), (2) Protected (low levels of competition that primarily benefit businesses), (3) Controlled (low levels of competition and consumers as immediate beneficiaries), and (4) Sponsored (high levels of competition and businesses as immediate beneficiaries).

Typology III focuses on “programs, administrative burdens and rules, readily identifiable incentives, and constraints” (Dennis Jr 2011b, p. 149). Typology III asserts that governments can employ combinations of

two policy approaches to influence the behavior of entrepreneurial and small business owners. The first approach reduces impediments to business activity. The second approach offers support through direct assistance. The four quadrants in Typology III are (1) Compensating (many impediments and high support), (2) Competing (few impediments and low support), (3) Nurturing (few impediments and high support), and (4) Limiting (many impediments and low support).

Typology IV “objectives and actions” differs from the previous three typologies in its underlying assumption. Whereas typologies I, II, and III assume that entrepreneurship and small business policies only impact economic and job growth, Typology IV assumes that these policies can have both economic and social objectives. Its two dimensions are policy objectives (economic or social) and policy means (direct action or indirect action). The four

Typology I—The Entrepreneurial Society

Culture	Favorable	<i>Entrepreneurial</i>	<i>Repressed</i>
	Unfavorable	<i>Led</i>	<i>Stagnant</i>
		Favorable	Unfavorable
		Institutions	

Typology II—Competition and Beneficiaries

Intended Beneficiary	Consumers	<i>Classic</i>	<i>Controlled</i>
	Businesses	<i>Sponsored</i>	<i>Protected</i>
		High	Low
		Competition	

Typology III—Impediments and Supports

Supports	High	<i>Compensating</i>	<i>Nurturing</i>
	Low	<i>Limited</i>	<i>Competing</i>
		High	Low
		Impediments	

Typology IV—Objectives and Actions

Actions	Direct	<i>Social supports</i>	<i>Targeting</i>
	Indirect	<i>Restricted competition</i>	<i>Unrestricted competition</i>
		Social	Economic
		Objectives	

*Adapted from Dennis (2011a, 2011b)

Fig. 2 Analytical framework—Dennis’s comprehensive typology for analyzing policies affecting new, small, and entrepreneurial businesses. Adapted from Dennis Jr (2011a, 2011b)

quadrants are (1) Social supports (social objectives and direct action), (2) Competition restricted (social objectives and indirect action), (3) Targeting (economic objective and direct action), and (4) Competition assisted (objective is economic and indirect action).

Given the comprehensive coverage of Dennis’s framework, we believe that his framework will be well-suited to our analysis of public policies

supporting women’s business ownership and entrepreneurship.

4 Research methodology

We retrieved our data from the United States Statutes at Large which is the “... permanent collection of all laws and resolutions enacted during each session of

Congress. The Statutes at Large is prepared and published by the Office of the Federal Register (OFR), National Archives and Records Administration (NARA)” (GPO 2017). The Statutes at Large are available in pdf format for the period 1951–2011 and are searchable using Adobe Acrobat’s advanced search utilities. Below, we describe our methodological approach for quantitative and qualitative content analysis of The Statutes at Large and outline the study’s methodology and steps in Fig. 3.

4.1 Quantitative content analysis

As a first step, we conducted a systematic trend analysis (George 2009) by searching for the occurrence and volume of pre-determined search terms using Adobe Acrobat’s advanced search utility with proximity set to 10 words. We used the following search terms to identify relevant policies: (i) women and {entrepreneur, business, venture}, (ii) woman and {entrepreneur, business, venture}, and (iii) female and {entrepreneur, business, venture}.

We then conducted a deeper content analysis (Krippendorff and Bock 2009) and determined the context for each occurrence of the search terms identified in the first step. Our approach was similar to “the keyword in context” approach used by content analysis researchers (Krippendorff 2012; Neuendorf 2016). We recorded page numbers within the statutes for each occurrence and recorded the specific context—e.g., public law, proclamation¹, etc.—for each occurrence.

Third, we aggregated observations from step 2 by grouping observations by year and context. Our goal in this step was (i) to highlight federal policies that emphasize women’s business ownership and entrepreneurship and (ii) to distinguish federal policies that emphasized these issues from federal policies that mentioned the terms superficially. To account for the length of each act, we also determined the number of pages and total word count for each act and calculated occurrences per page and occurrences per word. Our findings are

¹ Public laws are enacted bills and joint resolutions that are assigned a public law number by the National Archives and Records Administration (NARA) (Congress.gov 2017). Proclamations “... are aimed at those outside of the government. Proclamations can grant presidential pardons, commemorate or celebrate an occasion or group, call attention to events, or make statements of policy” (Yale University Library 2017).

reported in the “[Quantitative analysis of the U.S. statutes at large](#)” section.

4.2 Qualitative content analysis

We conducted qualitative content analysis of U.S. federal statutes by applying Dennis’s four typologies to five federal acts that we determined were most influential for women’s business ownership and entrepreneurship. The most influential policies emerged from the quantitative content analysis discussed in the prior section.

5 Quantitative analysis of the U.S. statutes at large

Below we present findings from the three quantitative analysis steps explained in the previous section.

5.1 Findings from step 1 of content analysis

Table 1 presents results from step 1 of content analysis where we conducted a systematic trend analysis of pre-determined search terms—that indicate interest in women’s business ownership and entrepreneurship. As Table 1 indicates, we did not find significant occurrences of our search terms until 1983 in which we recorded an aggregate 24 occurrences of the search terms. The highest occurrence of the aggregate search terms was 171 for the year 1988 and 170 for the year 1994. These 2 years emerge as landmark years in terms of federal policies that support women’s business ownership and entrepreneurship. Our trend analysis also suggests that the Women’s Business Ownership Act of 1988 may have been an important policy development. A trend analysis does not provide the context, but we were able to confirm our observation through deeper context analysis in steps 2 and 3 which are described in “[Findings from step 1 of content analysis](#)” and “[Findings from step 2 of content analysis](#)” sections. Another observation from the trend analysis is that we do not see consistent interest; there are years in which policy interest peaks followed by years with little policy interest.

In terms of emphasis, the most common search term was “women + business” with “women + entrepreneur” a distant second. We remind the reader that the search terms used a word proximity setting of 10, which means that the search terms appear within 10 words of each other. In descending order, the number of occurrences for the search terms for the years 1951–2011 is: women

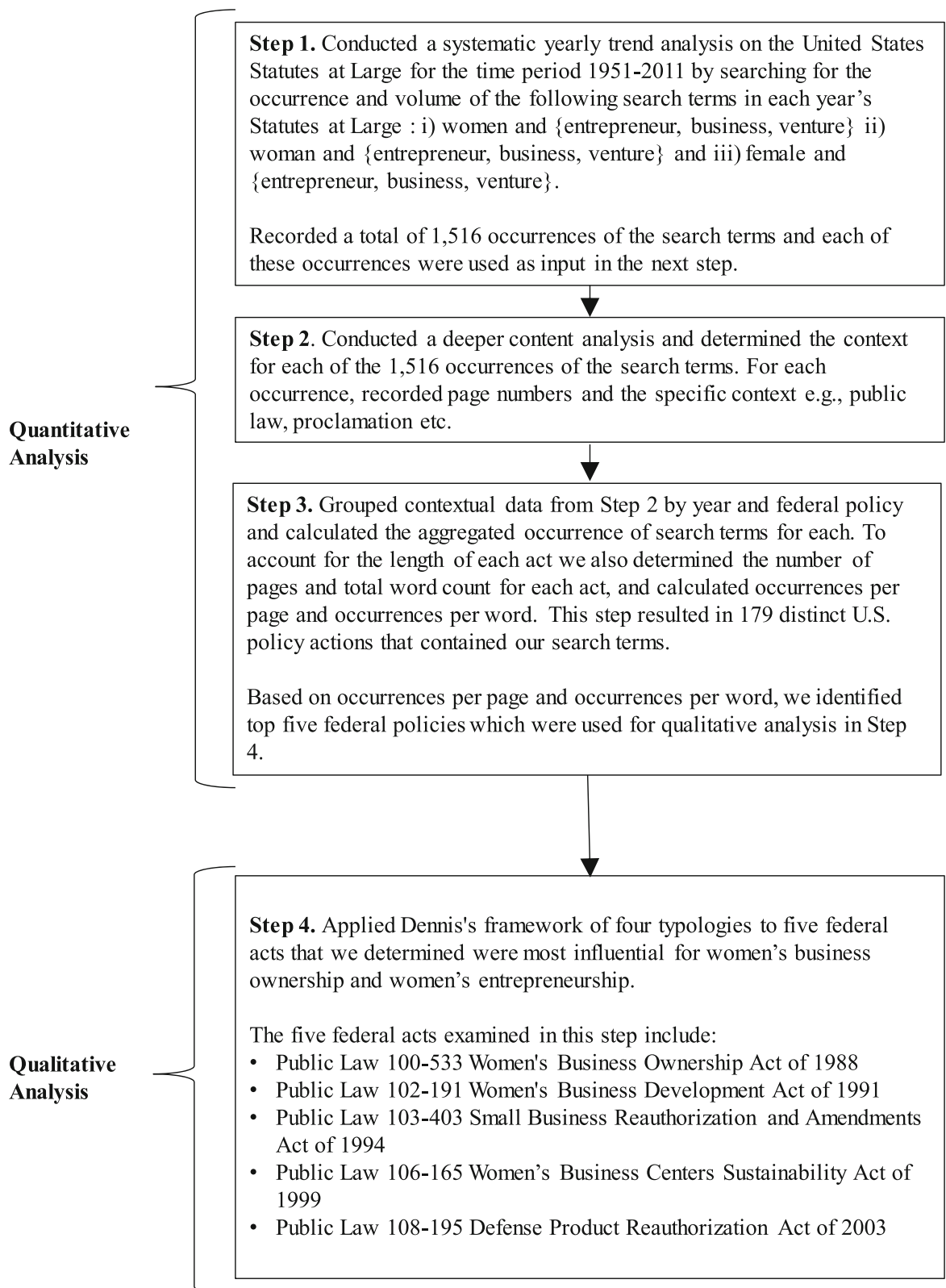


Fig. 3 Outline of study methodology

Table 1 Results from a systematic trend analysis of U.S. federal statutes for the years 1951–2011

Year	Women + business	Women + entrepreneur	Women + venture	Woman + business	Woman + entrepreneur	Woman + venture	Female + business	Female + entrepreneur	Female + venture	Total
1951	0	0	0	0	0	0	0	0	0	0
1952	0	0	0	0	0	0	0	0	0	0
1953	0	0	0	0	0	0	0	0	0	0
1954	0	0	0	0	0	0	0	0	0	0
1955	0	0	0	0	0	0	0	0	0	0
1956	0	0	0	0	0	0	0	0	0	0
1957	0	0	0	0	0	0	0	0	0	0
1958	0	0	0	0	0	0	0	0	0	0
1959	0	0	0	0	0	0	0	0	0	0
1960	0	0	0	0	0	0	0	0	0	0
1961	0	0	0	0	0	0	0	0	0	0
1962	2	0	0	0	0	0	0	0	0	2
1963	4	0	0	0	0	0	0	0	0	4
1964	2	0	0	0	0	0	0	0	0	2
1965	5	0	0	0	0	0	0	0	0	5
1966	2	0	0	0	0	0	0	0	0	2
1967	2	0	0	0	0	0	0	0	0	2
1968	2	0	0	0	0	0	0	0	0	2
1969	0	0	0	0	0	0	0	0	0	0
1970	0	0	0	0	0	0	0	0	0	0
1971	2	0	0	0	0	0	0	0	0	2
1972	2	0	0	0	0	0	0	0	0	2
1973	4	0	0	0	0	0	0	0	0	4
1974	2	0	0	0	0	0	0	0	0	2
1975	2	0	0	0	0	0	0	0	0	2
1976	6	0	0	0	0	0	0	0	0	6
1977	6	0	0	0	0	0	0	0	0	6
1978	0	0	0	0	0	0	0	0	0	0
1979	0	0	0	2	0	0	0	0	0	2
1980	3	0	0	0	0	0	2	0	0	5
1981	2	0	0	0	0	0	0	0	0	2
1982	4	0	0	0	0	2	0	0	0	6
1983	23	1	0	0	0	0	0	0	0	24
1984	17	0	0	2	0	0	4	1	0	24
1985	8	0	0	0	0	0	0	0	0	8
1986	38	0	0	0	0	0	0	0	0	38
1987	18	0	0	2	0	0	0	0	0	20
1988	164	5	0	0	0	0	2	0	0	171
1989	14	2	0	0	0	0	0	0	0	16
1990	22	0	0	0	0	0	0	0	0	22
1991	100	2	2	2	0	2	0	0	0	108
1992	59	2	4	0	0	0	0	0	0	65
1993	65	0	0	0	0	0	0	0	0	65
1994	149	0	0	21	0	0	0	0	0	170

Table 1 (continued)

Year	Women + business	Women + entrepreneur	Women + venture	Woman + business	Woman + entrepreneur	Woman + venture	Female + business	Female + entrepreneur	Female + venture	Total
1995	8	0	0	0	0	0	0	0	0	8
1996	12	0	0	0	0	0	2	0	0	14
1997	125	5	0	2	0	0	4	0	0	136
1998	10	6	0	0	0	0	0	0	0	16
1999	83	7	0	0	0	0	0	0	0	90
2000	110	6	0	0	1	0	0	0	0	117
2001	13	0	0	0	0	0	0	0	0	13
2002	18	0	0	0	0	0	0	0	0	18
2003	50	5	0	2	0	0	0	0	0	57
2004	12	0	0	0	0	0	0	0	0	12
2005	7	5	0	0	0	0	0	0	0	12
2006	38	0	0	0	0	0	0	0	0	38
2007	19	0	0	0	0	0	0	0	0	19
2008	30	2	0	0	0	0	0	0	0	32
2009	11	2	0	0	0	0	2	0	0	15
2010	105	0	0	0	0	0	0	0	0	105
2011	5	3	0	16	0	0	0	1	0	25
Total	1385	53	6	49	1	4	16	2	0	1516

+ business (1385), women + entrepreneur (53), woman + business (49), female + business (16), women + venture (6), woman + venture (4), female + entrepreneur (2), woman + entrepreneur (1), and female + venture (0). Overall, we recorded 1516 occurrences of the search terms and we evaluated these occurrences in step 2 of the content analysis.

5.2 Findings from step 2 of content analysis

In step 2, we delved into deeper content analysis (Krippendorff and Bock 2009) by examining and recording the context for each of the 1516 occurrences of the search terms. Table 2 presents results for the years 1982 and 1983. Until 1983, the search terms mostly occurred in presidential proclamations—e.g., Proclamation 4903 of February 26, 1982 Women's History Week, 1982, and Proclamation 4829 of March 23, 1981 Small Business Week, 1981. But, more often than not, the term "women" up until the year 1983 appeared in conjunction with "men" as in "men and women" to imply all citizens of a country. No proclamations or laws until 1983 specifically targeted women's business ownership or women's entrepreneurship.

However, in 1983, the adoption/passage of Public Law 98-55, which designated September 22, 1983, as "American Business Women's Day," reveals interest in fostering and supporting women's business ownership and entrepreneurship. An examination of the context for all occurrences for our search terms revealed several other occurrences in subsequent years—within the context of new federal policies—that had the potential to influence women's business ownership and entrepreneurship. In step 3, we examined these occurrences.

5.3 Findings from step 3 of content analysis

To determine the federal policies most salient to women's business ownership, we grouped contextual data from step 2 by year and federal policy and calculated each search terms' aggregated occurrence. This step resulted in 179 distinct U.S. policy actions that contained the search terms. We present the aggregate results in the Appendix Table 5, which highlights in bold federal policies that have a combined occurrence of 10 or more. These federal laws or proclamations extensively used our search terms and therefore have a greater possibility of influencing

Table 2 Representative results from contextual analysis for pre-determined search terms

Year	Search term	Page no.	Relevant heading
1982	Women + business	2820	Proclamation 4903 of February 26,1982 Women's History Week, 1982
	Women + business	2820	Proclamation 4903 of February 26,1982 Women's History Week, 1982
	Women + business	2868	Proclamation 4951 of June 30,1982 National Children's Day, 1982
	Women + business	2868	Proclamation 4951 of June 30,1982 National Children's Day, 1982
	Women + venture	2862	Proclamation 4943 of May 20,1982 Amelia Earhart Day, 1982
	Women + venture	2862	Proclamation 4943 of May 20,1982 Amelia Earhart Day, 1982
1983	Women + business	10	LIST OF PUBLIC LAWS
	Women + business	10	LIST OF PUBLIC LAWS
	Women + business	29	LIST OF PROCLAMATIONS CONTAINED IN THIS VOLUME
	Women + business	29	LIST OF PROCLAMATIONS CONTAINED IN THIS VOLUME
	Women + business	31	LIST OF PROCLAMATIONS
	Women + business	322	Public Law 98-55 Designating September 22, 1983, as "American Business Women's Day"
	Women + business	322	Public Law 98-55 Designating September 22, 1983, as "American Business Women's Day"
	Women + business	322	Public Law 98-55 Designating September 22, 1983, as "American Business Women's Day"
	Women + business	322	Public Law 98-55 Designating September 22, 1983, as "American Business Women's Day"
	Women + business	322	Public Law 98-55 Designating September 22, 1983, as "American Business Women's Day"
	Women + business	322	Public Law 98-55 Designating September 22, 1983, as "American Business Women's Day"
	Women + business	1588	Proclamation 5029 of March 8, 1983 Women's History Week, 1983
	Women + business	1588	Proclamation 5029 of March 8, 1983 Women's History Week, 1983
	Women + business	1643	Proclamation 5083 of August 11, 1983 Minority Enterprise Development Week, 1983
	Women + business	1643	Proclamation 5083 of August 11, 1983 Minority Enterprise Development Week, 1983
	Women + business	1658	Proclamation 5103 of September 22, 1983 American Business Women's Day, 1983
Women + business	1658	Proclamation 5103 of September 22, 1983 American Business Women's Day, 1983	
Women + business	1658	Proclamation 5103 of September 22, 1983 American Business Women's Day, 1983	
Women + business	1658	Proclamation 5103 of September 22, 1983 American Business Women's Day, 1983	

Table 2 (continued)

Year	Search term	Page no.	Relevant heading
	Women + business	1658	American Business Women's Day, 1983 Proclamation 5103 of September 22, 1983
	Women + business	1658	American Business Women's Day, 1983 Proclamation 5103 of September 22, 1983
	Women + business	1658	American Business Women's Day, 1983 Proclamation 5103 of September 22, 1983
	Women + business	1658	American Business Women's Day, 1983 Proclamation 5103 of September 22, 1983
	Women + business	1693	Subject Index
	Women + entrepreneur	1658	Proclamation 5103 of September 22, 1983 American Business Women's Day, 1983

women's business ownership and entrepreneurship. Federal policies with aggregate occurrences of less than 10 are in normal font; in most instances of low aggregate counts, we detected superficial (nonconsequential) mention of search terms. Table 3 presents the top 10 federal policies based on their occurrences per page and per word.

Some federal policies with the highest search term occurrences were as expected, for example, PUBLIC LAW 100-533 Women's Business Ownership Act of 1988 and PUBLIC LAW 106-165 Women's Business Centers Sustainability Act of 1999. However, several identified federal policies did not explicitly have women, woman, or female in the heading, but our content analysis suggested that these federal policies emphasized women's business ownership and entrepreneurship. Examples of these federal policies were as follows: PUBLIC LAW 103-403 Small Business Administration Reauthorization and Amendments Act of 1994 and PUBLIC LAW 108-195 Defense Production Act Reauthorization of 2003. Overall, we found a mix of expected and unexpected findings in terms of U.S. federal policies that are salient to women's business ownership and entrepreneurship.

6 Qualitative analysis of key U.S. federal statutes

In this section, we qualitatively analyze five federal policies that emerged as most salient for women's business ownership and entrepreneurship.

As we analyze each act, we first identify all provisions that are likely to influence women's business ownership and entrepreneurship. Next, for each act, we ascertain the appropriate value for each of the two dimensions in the four typologies (eight dimensions in total) by asking the following question—what is the underlying policy intent? For example, for Typology I, we determine whether an act intended to favorably change institutions and whether it intended to favorably change the societal culture. For Typology II, we determine whether an act intended to increase or decrease competition and whether the intended beneficiaries were businesses or customers. For Typology III, we determine whether an act intended to increase or reduce impediments and whether the act intended to raise or lower the extent of supports. Finally, for Typology IV, we determine whether an act had economic or social objectives and whether the act intended to employ direct or indirect means for implementation. As we analyze each act, we recognize that it may be possible for an act to have dual objectives (Dennis Jr 2011b)—economic and social. It may also be possible that for some dimensions the policy intent is unclear or unspecified. After determining the effect of policy provisions on each typology dimension, we then work with Typologies I through IV and for each typology determine which quadrant(s) reflects the likely policy outcome. Below in Table 4, we present the results of our qualitative analysis of the five federal acts.

Table 3 Top 10 federal policies that foster women's business ownership and entrepreneurship (determined by occurrences per page and occurrences per word count)

Year	Heading	<i>N</i>	Pages	<i>N</i> /pages	Words	<i>N</i> /words
1	1988 PUBLIC LAW 100-590—November 3, 1988 Small Business Administration Reauthorization and Amendment Act of 1988	31	22	1.41	10,244	0.003
2	1988 PUBLIC LAW 100-533—October 25, 1988 Women's Business Ownership Act of 1988	59	10	5.90	4291	0.014
3	1991 PUBLIC LAW 102-18—March 23, 1991 Resolution Trust Corporation Funding Act of 1991	19	9	2.11	3426	0.006
4	1991 PUBLIC LAW 102-191—December 5, 1991 Women's Business Development Act of 1991	15	3	5.00	1218	0.012
5	1993 PUBLIC LAW 103-81—August 13, 1993 Small Business Guaranteed Credit Enhancement Act of 1993.	8	5	1.60	1750	0.005
6	1994 PUBLIC LAW 103-403—October 22, 1994 Small Business Administration Reauthorization and Amendments Act of 1994	78	34	2.29	13,081	0.006
7	1997 PUBLIC LAW 105-135—December 2, 1997 Small Business Reauthorization Act of 1997	105	47	2.23	19,130	0.005
8	1999 PUBLIC LAW 106-165—December 9, 1999 Women's Business Centers Sustainability Act of 1999	54	7	7.71	2356	0.023
9	2003 PUBLIC LAW 108-195—December 19, 2003 Defense Production Act Reauthorization of 2003	14	4	3.50	1649	0.008
10	2008 PUBLIC LAW 110-186—February 14, 2008 Military Reservist and Veteran Small Business Reauthorization and Opportunity Act of 2008	13	10	1.30	4113	0.003

We conduct a qualitative analysis on the acts in bold cells. The results of the qualitative analysis are presented in Table 4

6.1 PUBLIC LAW 100-533 Women's Business Ownership Act of 1988

Section 2 of the Small Business Act (15 U.S.C. 631) was amended "...to establish programs and initiate efforts to assist the development of small business concerns owned and controlled by women..." (Government Printing Office 1990, p. 3091). The resulting act was given the title of Women's Business Ownership Act of 1988. In reviewing this act, we identified four provisions to support women's business ownership and entrepreneurship. The first initiative was the establishment of "demonstration projects" with financial assistance (appropriated amount of \$10,000,000) to private organizations to conduct projects to help start-up or established small businesses owned by women.² The demonstration projects could provide financial assistance, management assistance, or marketing assistance. The second initiative focused on easing access to capital with the creation of preferred lenders programs to

provide loans of \$50,000 or less and to simplify the loan application process by using a common and simplified loan form. The act also included exemption provisions to ensure consumer credit protection. The third initiative focused on the establishment of the National Women's Business Council to compile data on women-owned businesses, to review the status of these businesses, to assess the role of government, and to recommend new private sector initiatives to foster women's business ownership and entrepreneurship. The fourth initiative addressed compilation of data on women-owned business by the Bureau of Labor Statistics and the Bureau of the Census. In addition, the act required reporting of data on number of small businesses owned and controlled by women by all federal agencies and compilation of this data by the Office of Federal Procurement Policy. Among other benefits of this act, policy makers anticipated that increased numbers of women business owners would directly benefit the U.S. government because it would increase the number of potential suppliers to the government.

In terms of the effect of this act on women's business ownership and entrepreneurship, we determined that this act intended to make formal institutions—lending

² The act defined a small business "owned and controlled by women" as a small business that is at least 51% owned by women and managed by these women (Government Printing Office 1990, p. 3094).

Table 4 Application of Dennis's comprehensive policy typologies framework to five key federal policies that influence women's business ownership and entrepreneurship

Year	U.S. Federal Statute		Typology II Competition and beneficiaries		Typology III Impediments and supports		Typology IV Objectives and actions	
Typology I The entrepreneurial society	Quadrant	Primary beneficiaries	Quadrant	Supports	Policy Objectives	Policy means	Quadrant	
	-Favorable -Unfavorable	-Entrepreneurial -Stagnant -Led -Repressed	-High -Low	-Many -Few	-High -Low	-Direct -Indirect	-Social supports restricted -Targeting -Competition unrestricted	
1988		Public Law 100-533—October 25, 1988 Women's Business Ownership Act of 1988						
Favorable	Led	Businesses	Sponsored or protected	Few	High	Nurturing	Economic and social	Targeting and social supports
1991		Public Law 102-191—December 5, 1991 Women's Business Development Act of 1991.						
Favorable	Led	Businesses	Sponsored or protected	Few	High	Nurturing	Social	Social supports
1994		Public Law 103-403—October 22, 1994 Small Business Administration Reauthorization and Amendments Act of 1994.						
Favorable	Led	Businesses	Sponsored or protected	Few	High	Nurturing	Direct and indirect	
1999		Public Law 106-165—December 9, 1999 Women's Business Centers Sustainability Act of 1999.						
Favorable	Led	Businesses	Sponsored or protected	Few	High	Nurturing	Economic and social	Targeting and social supports
2003		Public Law 108-195—December 19, 2003 Defense Production Act Reauthorization of 2003						
Favorable	Led	Businesses	Sponsored or protected	Few	High	Nurturing	Social	

and federal agencies—more favorable. There was no mention, however, of policy intent to influence the societal culture and we worked with the assumption that the societal culture is unfavorable for women’s business ownership and entrepreneurship.³ Therefore, for Typology I, “the entrepreneurial society,” the outcome of this act is in the “led” quadrant. The act did not indicate a policy intent to influence competition; however, this policy intended to benefit businesses and business owners instead of customers. Therefore, for Typology II “competition and beneficiaries,” the outcome of this act is in the “sponsored” or “protected” quadrant. The act aimed to reduce impediments by simplifying loan application procedures and making access to capital easier. The act also included provisions to provide support programs. For Typology III, “impediments and supports,” the outcome of this act is in the “nurturing” quadrant. This act had dual objectives, economic and social, and the policy means was direct. Therefore, for Typology IV “objectives and actions,” the outcome of this act falls in two quadrants “targeting” and “social supports.”

6.2 PUBLIC LAW 102-191 Women’s Business Development Act of 1991

The idea of demonstration projects—for the benefit of women-owned and women-controlled small business concerns—was first introduced in the Women’s Business Ownership Act of 1988. In 1991, Subsection c of Section 8 of the Small Business Act was struck out and Section 28 was created to add clarity and details about various provisions of these demonstration projects. The resulting act was given the title of Women’s Business Development Act of 1991. Most likely, this is a result of legal challenges in state and federal courts which claimed that small business contracting programs targeting women and minority owned businesses were discriminatory (LaNoue 1992; Shine 1997).

The purpose of the demonstration projects remained the same—to provide financial assistance, management assistance, and marketing assistance. However, the duration of the demonstration projects (3 years), the amount to be appropriated each fiscal year (\$4,000,000), forms of federal assistance, the amount

of upfront disbursement, application requirements, selection criteria, and terms for federal financial assistance were clearly outlined. All recipient organizations were required to generate supplementary nonfederal funding. In the first year, the requirement was \$1 nonfederal for each \$2 federal; in the second year, \$1 nonfederal for each federal dollar; and in the third year, \$2 nonfederal for each federal dollar. If the private party failed to secure/obtain nonfederal funding, it affected funding eligibility for the remainder of the project and for any other federally funded projects. Clearly, the Women’s Business Development Act of 1991 added clarity and specifics to an idea introduced in the earlier 1988 act. No new initiatives were introduced for benefitting women’s business ownership and entrepreneurship.

In terms of the intended effects of this act on women’s business ownership and entrepreneurship, it was very similar to the Women’s Business Ownership Act of 1988. Therefore, for the four typologies and eight dimensions of Dennis’s analytical framework, we assigned the same values as the Women’s Business Ownership Act of 1988. The only difference was in the case of Typology IV “objectives and actions.” This act emphasized only the social objectives. Therefore, for the final typology, Typology IV “objectives and actions,” the outcome of this act falls in the quadrant “social supports.”

6.3 PUBLIC LAW 103-403 Small Business Reauthorization and Amendments Act of 1994

Title IV of the Small Business Amendments Administration Reauthorization and Amendments Act of 1994 focused on business development assistance. Whereas, subtitle A addressed general provisions, subtitle B specifically targeted development of women-owned businesses. Our review suggests four key provisions undertaken by this act. The first provision was the extension of the authority for demonstration projects by another 2 years (until 1997). The second provision was the establishment of the Office of Women’s Business Ownership which was tasked with the administration of programs for the development of women’s business enterprises. The third provision pertained to setting up of the Interagency Committee on Women’s Business Enterprise. The fourth provision addressed establishment of the National Women’s Business Council (this was initially proposed in the Women’s Business Ownership Act of 1988). We elaborate on the Interagency

³ Our assumption was based on prior research on challenges faced by women business owners and women entrepreneurs (e.g., Mijid 2014 and Mijid 2015).

Committee on Women's Business Enterprise and the National Women's Business Council below.

The Interagency Committee on Women's Business Enterprise (one representative each from 10 agencies) was tasked with five responsibilities all of which were aimed at growing women's business enterprise. The responsibilities included (1) monitoring, coordinating, and promoting plans, programs, and operations of federal departments and agencies, (2) developing and promoting new public-sector initiatives, policies, programs, and plans, (3) reviewing, monitoring, and coordinating public-sector plans and programs which influenced the ability of women-owned businesses to access capital and credit, (4) promoting and assisting in surveys of women-owned business, and (5) designing a plan for a joint public-private sector effort to foster growth and development of women's business enterprise.

The National Women's Business Council was established to serve as an independent advisory body and to make policy recommendations. The council was tasked with the following: (1) reviewing, coordinating, and monitoring plans and programs developed in the public and private sectors, which may have influenced the ability of women-owned business enterprises to have access to capital and credit; (2) promoting and assisting in a women's business census and any other survey of women-owned businesses; (3) monitoring and promoting the plans, programs, and operations (which foster women's business enterprise) of federal departments and agencies; (4) developing and promoting new initiatives aimed at fostering women's business enterprise; and (5) advising and consulting with the Interagency Committee to design a comprehensive plan for a public-private sector joint effort to support the growth and development of women's business enterprise.

We determined that this act intended to make formal institutions—lending, federal agencies—more favorable. Although there was mention of private-public sector joint efforts, we hesitate to classify this as an intent to change the societal culture. Therefore, despite the broadening scope of the policy initiatives for Typology I “the entrepreneurial society,” the outcome of this act still falls in the “led” quadrant. The act did not indicate a policy intent to influence competition, however, as in the case of two acts previously reviewed this policy intended to benefit businesses and business owners instead of customers. Therefore, for Typology II “competition and beneficiaries,” the outcome of this act is in the “sponsored” or “protected” quadrant. The act aimed to

reduce impediments by making access to capital easier. The act also included provisions to provide new support programs and to extend existing support programs. For Typology III “impediments and supports,” the outcome of this act is in the “nurturing” quadrant. This objective of this act was not clearly stated but in terms of policy means the approach was direct (with the demonstration projects and programs for access to capital and credit) and indirect (with the Interagency Committee and Women's Business Council). For the final typology, Typology IV “objectives and actions,” we do not classify the outcome in terms of a quadrant because the act did not specify the policy objective.

6.4 PUBLIC LAW 106-165 Women's Business Centers Sustainability Act of 1999

Women's Business Centers Sustainability Act of 1999 amended the Small Business Act regarding the Women's Business Center program. The Women's Business Center program was launched 2 years earlier by Title III of PUBLIC LAW 105-135 Small Business Reauthorization Act of 1997, which focused on Women's Business Enterprises (Government Printing Office 1998). The Women's Business Center program was designed “...to conduct five-year projects for the benefit of small business concerns owned and controlled by women” (Government Printing Office 1998, p. 2716). Readers will note similarities between “Women's Business Centers” and “demonstration projects” (discussed earlier). Indeed, the Women's Business Center program evolved from the 3-year demonstration projects launched by the Women's Business Ownership Act of 1988 in which private organizations conducted projects to help start-up or established small businesses owned by women.

The Women's Business Centers Sustainability Act of 1999 restricted the organizational form of organizations (designated as Women's Business Centers) to nonprofit organizations only. In addition, it called for increased management oversight and diligent review of these centers. To facilitate management oversight, each center was required to provide (1) an itemized breakdown of annual costs/expenditures and (2) documentation about matching funding obtained (and expended) from non-federal sources. The diligent review entailed periodic assessments of eligibility for continued federal funding. This act also launched the Women's Business Centers Sustainability Pilot program under which sustainability

grants could be awarded on a competitive basis for an extra 5 years to private nonprofit organizations already participating in Women's Business Centers (or predecessor) programs.

Interestingly unlike other acts, this act emphasized the economic importance of promoting women-owned businesses. The act noted that although "approximately 8,000,000 women-owned small businesses in the United States provide jobs for 15,500,000 individuals and generate almost \$1,400,000,000,000 in sales each year ...the participation of women-owned small businesses in the United States in the procurement market of the Federal Government is limited" (Government Printing Office, 2000, p. 2528). In 1999, federal procurement for women-owned small businesses was only 2.2% (p. 2528). With the goal of improving the percent of women-owned small businesses in federal procurement, the act called for three key action items: (1) an audit of the federal procurement system to obtain data for the preceding three fiscal years, (2) solicitations of suggestions from federal procurement employees, and (3) discussions regarding legal or regulatory barriers that prevent women-owned small businesses from winning federal contracts.

Our review of this act suggests that it intended to make formal institutions—in particular federal agencies—more favorable. There is no mention of an intent to change the societal culture. Therefore, the outcome of this act falls in the "led" quadrant. The act does not indicate a policy intent to influence competition. However, as in the case of the three acts previously reviewed, this policy intends to benefit businesses and business owners. Therefore, for Typology II "competition and beneficiaries," the outcome of this act is in the "sponsored" or "protected" quadrant. The act aims to reduce barriers in federal procurement for women-owned small businesses. The act also includes provisions to provide support through Women's Business Centers and to extend existing support programs through sustainability grants. For Typology III "impediments and supports," the outcome of this act is in the "nurturing" quadrant. This act emphasizes the economic objective more than it emphasizes the social objective. In terms of policy means, the approach is direct (with the Women's Business Centers and solicitation of suggestions from federal employees). For the final typology, Typology IV "objectives and actions," the outcome of this act falls in two quadrants "targeting" and "social supports."

6.5 PUBLIC LAW 108-195 Defense Product Reauthorization Act of 2003

Section 6 of the Defense Product Reauthorization Act of 2003 focused on the contracting of minority- and women-owned businesses under the provisions of the Defense Production Act of 1950. Specifically, it called for reporting on the extent to which contracts were entered into with minority- and women-owned businesses. The report was supposed to include the following contents with regard to minority- and women-owned businesses: (1) the types of goods and services obtained under the contracts, (2) the dollar value of the contracts, (3) the ethnicity of the majority owners, and (4) a compilation of the various barriers in the contracting process, e.g., requirement for security clearance that can limit contracting opportunities. The report was expected to also make recommendations for legislative and administrative action. We believe that the reporting provision in the Defense Product Reauthorization Act of 2003 is a spillover effect of the provisions in the Women's Business Centers Sustainability Act of 1999.

We determined that this act intended to make a formal agency—the Department of Defense—more favorable. Again, there was no mention of an intent to change the societal culture. Therefore, for Typology I "the entrepreneurial society," the outcome of this act falls in the "led" quadrant. The act did not indicate a policy intent to influence competition, however, as in the case of all acts previously reviewed this policy intended to benefit businesses and business owners instead of customers. Therefore, for Typology II "competition and beneficiaries," the outcome of this act is in the "sponsored" or "protected" quadrant. This act aimed to reduce impediments by compiling barriers encountered by minority- and women-owned businesses. But there is no discussion of supports. Therefore, for Typology III "impediments and supports," we did not assign a quadrant because we did not have information about support levels. Although the objective of this act is not clearly stated, we determined it was social because minority- and women-owned were always discussed together. In terms of policy means, the approach was direct (with reporting and identification of barriers in the contracting process). For the final typology, Typology IV "objectives and actions," we do not classify the outcome because we could not identify specific support programs in the act. As a result of reports generated and data collected (regarding barriers), policy makers could

opt for social supports or restricted competition. But, we could not make this determination based on our review of the act.

6.5.1 Overall findings from qualitative analysis

Table 4 indicates there little has changed in the broad policy intent—with regard to women's business ownership and entrepreneurship—since the passing of the Women's Business Ownership Act of 1988. According to the four typologies in our analytical framework, the five acts consistently fall within the same quadrants. However, in terms of specific initiatives and programs, new initiatives were launched and initiatives previously implemented were revised to strengthen their impact, e.g., demonstration projects evolved into the Women's Business Centers.

7 Discussion

In this study, we examined six decades of U.S. federal legislations to understand how women's business ownership and entrepreneurship are discussed and supported. As a preliminary question, we asked—which U.S. federal policies support women's business ownership and entrepreneurship? The answers to this question have profound implications for both researchers and practitioners. With this information, researchers can conduct qualitative and quantitative assessments of existing policies and programs in order to measure and evaluate their economic and social policy effectiveness. Having robust findings to disseminate knowledge about policies that work and policy gaps that remain can lead to improved policy designs for stronger outcomes. Women business owners and entrepreneurs, on the other hand, can target supportive policy initiatives and build coalitions to lobby for policy reforms.

The need for government intervention to support women entrepreneurs was clearly necessary and supported by the early success of a federal task force on women's business ownership appointed by Commerce Secretary Juanita M. Kreps in 1977 (United States President's Interagency Task Force on Women Business Owners 1978). The task force was charged with the following: (1) informing the business community about handicaps women business owners face, (2) increasing opportunities for women to compete for federal contracts, and (3) recommending regulations to give women greater access to capital, credit, and business training. In

part due to government interest and the efforts of the interagency task force, women's business ownership increased from less than 5% in 1972 to approximately 30% in 1987.⁴

To answer our research question, we conducted a quantitative and qualitative analysis of U.S. Federal Statutes from 1950 to 2011. Our quantitative analysis suggests that in 1988, the U.S. began to enforce regulatory policies supporting women's business ownership and entrepreneurship. The Women's Business Ownership Act of 1988, a landmark act, launched several exploratory initiatives to increase the number of women-owned businesses contracting with the federal government. While 1988 constitutes a landmark in terms of the focus on women business ownership, we do not observe a sustained year-after-year interest in this topic. This is not surprising, because it can take years to initiate, assess, evaluate, and learn from policy initiatives. Interestingly though, every 2–4 years, we observe another buildup of policy interest in women's business ownership and entrepreneurship and this trend continues until 2011. Thus, what began as policy experimentation in 1988 gradually became institutionalized policies and programs that appear to be well established into the funding and programmatic activities of government. The numbers obtained through our quantitative analysis tell us one-half of the story. Our qualitative analysis reveals the other half of the story.

Based on our qualitative analysis using Dennis's policy typology framework (Dennis Jr 2011a, 2011b), it is clear that the five most relevant U.S. regulations influencing women's business ownership and entrepreneurship have consistently focused on similar goals. For example, in regard to Typology I, The Entrepreneurial Society, all five laws that we evaluated fall under the *led*

⁴ Statistics on women's business ownership trends are not readily available. We therefore relied on ownership rates reported by Small Business Administration, U.S. Department of Commerce, National Association of Women Business Owners, and archived media coverage. These sources confirm a (sometimes small but) steady increase in the percentage of women business owners—< 5% in 1972, 7.1% in 1977, 21.7% in 1982, 30% in 1987, 34.1% in 1992, 26.5% in 1997, 29% in 2002, 29.6% in 2007, and 36% in 2012 (Office of Advocacy, U.S. Small Business Administration 2011; U.S. Department of Commerce, Economics and Statistics Administration 2010). Please note that data for 2002, 2007, and 2012 estimates are from the Survey of Business Owners (SBO) survey. Data for 1982, 1987, 1992, and 1997 estimates are from the Survey of Women-Owned Business Enterprises (SWOBE) survey, but estimates between 1992 and 1997 are not comparable because there were major changes to the 1997 survey (U.S. Department of Commerce, Economics and Statistics Administration. 2010, p. 8).

quadrant. Since 1988, policymakers have consistently attempted to make federal government contracting and support programs more favorable to women entrepreneurs recognizing that culturally they face unfavorable barriers. The question today, though, is why have the public and policymakers not advocated for new policies that target the systemic cultural barriers that women entrepreneurs continue to face?

Looking at Typology II, Competition and Beneficiaries, we observe that the five laws that we reviewed mostly focus on benefiting businesses directly since these laws mostly fall under the *protected* or *sponsored* quadrants. The aim of most of these policies is to help women businesses be more competitive not only in the free market but also in government's procurement processes. Again, the historical analysis of these laws reveals that the intents of these policies have not deviated much from their original focus which raises questions about why have the intents of these laws not evolved with changing economic and cultural conditions. We make this point because since the passage of The Women's Business Ownership Act of 1988, the percentage of women business ownership has now risen to over 39% of all firms nationally from 28% (American Express 2017). In addition, it is clear that since 1988 that women start-up rates outpaced those of men. From 1997 to 2017, the start-up rate of women-owned businesses grew 2.5 times faster than the national average (American 2017). Whether we can attribute these favorable trends to the passage of these laws remains a question for future research. But clearly, the changes in the laws and changes in the women business ownership and entrepreneurship economy show positive trends.

When evaluating how the most prominent laws address Typology III, Impediments and Supports, we see a strong focus on steps towards policy action that is *nurturing*. The five laws clearly strive to remove bureaucratic barriers and legal requirements that impede women from directly doing business with government but also in the free market. This is clear in how in 1988 the restrictions on women business lending made it possible for women to finally apply independently for business loans. However, policy today needs to address contemporary concerns such as discrimination in securing capital through financial institutions and through private equity markets (Greene et al. 2001; Saparito et al. 2013; Wu and Chua 2012).

As we look at Typology IV, the Objectives and Actions of laws affecting women business ownership and entrepreneurship, we see vague policy targets because in some cases these laws focus on social objectives and in

other instances they focus on economic objectives. The fact that the laws focus on divergent policy goals also shows up in the lack of economic gains that women have made as women business owners and entrepreneurs. Despite the increasing rates of women business ownership since 1988, women-owned businesses still lag behind economically. For example, in 2017, only 10% of women-owned businesses were also employers; this compares unfavorably with the 20% of men-owned businesses that are employers (Office of Advocacy. U.S. Small Business Administration 2017). This disparity also shows up in earned revenue figures. Women-owned employer businesses earn on average \$1.2 million in revenue compared to male-owned employer businesses which average \$2.6 million annually (Office of Advocacy. U.S. Small Business Administration 2017). Clearly, there is a need to emphasize economic objectives in policies supporting women business owners and entrepreneurs.

The findings of this study and the general economic trends of women business ownership and entrepreneurship reveal positive change (Becker-Medina 2016). Our historical review identified the most relevant and influential policies targeting women business owners and entrepreneurs. While these policies appear to make a significant impact, their unchanged focus has several implications. Recognizing that women business ownership still lags behind that of men, we first see that government policy may need to change from focusing on how government facilitates women business ownership to how the American society and culture can better facilitate women entrepreneurship. Second, we observe that government policy has mostly focused on protecting and expanding opportunities for women business owners to grow and compete; however, not enough is being done to help them thrive economically. Finally, many of the support organizations that have emerged from government policy to support the women entrepreneurs provide a basic level of business and technical assistance to help women launch businesses. However, these generic business support services need to evolve towards creating more opportunities for women to enter emerging industries and technical fields where the rewards to entrepreneurship may be higher. Below we describe these implications in detail.

7.1 Facilitating women business owners and entrepreneurs

Our analysis of federal statutes and policies that support women business owners and entrepreneurs shows a

strong focus on encouraging and promoting their success. However, we found that on a broader level there has been little change in the policy intent and expected outcomes since 1988. For example, in Table 4 Typology I, we see a sustained interest in making formal institutions—federal agencies and lending institutions—more favorable to women business owners and entrepreneurs. These objectives seek to remove obstacles that may impede women to start or own businesses. In fact, the scope of this interest has grown in recent years to include public-private collaborations to make the formal institutional environment more favorable. But, there has been no interest in changing informal institutions—the societal culture.

We believe ignoring the societal culture is stymieing growth in women's business ownership and entrepreneurship. As Dennis Jr (2011a), p. 98) states "... the institutional structure (incentives) is not the only element that must be shaped ...the culture must be addressed as well." Across many studies on women entrepreneurs, we see that culturally women face unique disadvantages in the entrepreneurial economy (Estrin and Mickiewicz 2011; Patrick et al. 2016). First, due to their upbringing and social norms, women may have lower levels of entrepreneurial self-efficacy and thus often do not consider business ownership as a career option (Wilson et al. 2007; Wilson et al. 2009; Forlani 2013; and Mueller and Dato-On 2008). Second, while in the press it is common to see much reporting on gender discrimination for women entrepreneurs when seeking venture capital financing and bank loans, there is also much academic research that points to this cultural fact. The following research articles on small business lending reveal discrimination towards women entrepreneurs—Muravyev et al. (2009), Eddleston et al. (2016), and Malmström et al. (2017). Although changing the societal culture does not generally fall within the interests of most conscious policymaking, there are exceptions and it may have a stronger impact on women's entrepreneurship than focusing on the inputs of financing through small business loans (Dennis Jr 2011a). One notable exception of a country taking culture seriously as a way to improve women's entrepreneurship is Denmark (Dreisler et al. 2003). If three decades of policy efforts have not yielded desired results in the USA, perhaps it is time for policies targeting informal institutions to look at countries like Denmark that are experimenting with changing the culture to be more supportive of women.

Given the current public discussions of sexual harassment of women in the workplace by men in power in the media, business, and government, we note the

importance of changing cultural norms that disadvantage women directly because of their sex and gender. If society eliminated these forms of discrimination, perhaps there would be less need for the current policies that support women. Once the culture of institutions changes to lower discrimination towards women, women might be more successful in the open market in acquiring the resources necessary to start and own businesses. In fact, using Dennis typology, if the culture were to change, perhaps future policies in Typology I would be deemed entrepreneurial rather than led.

7.2 Protecting women business owners and entrepreneurs

Because cultural changes do not occur overnight, it is important to continue to protect and nurture women business owners and entrepreneurs. We do believe that the sustained interest in formal institutions is important and laudable; however, it is time to question whether the single focus on improving formal institutions over three decades has generated satisfactory outcomes.

We also observed another dominant focus in Typology IV. Three out of the five acts emphasized social objectives for supporting women's business ownership and entrepreneurship; the three acts did not mention an economic imperative. We argue that the nature of the imperative determines the policy response and policy means. By promoting women's business ownership and entrepreneurship, policy makers are not simply creating conditions for equality for women, policy makers are creating conditions that foster more business owners and entrepreneurs. Therefore, the economic imperative for strengthening women's business ownership and entrepreneurship should be central to policy making. This is because one would question the benefits of protecting women business owners and entrepreneurs if their businesses do not thrive economically. A concern among scholars who study women entrepreneurs is the fact that women tend to self-select into industries that are less profitable (Robb and Watson 2012).

7.3 Creating new opportunities for women business owners and entrepreneurs

Since 1988, it is noteworthy that the U.S. Federal Government has launched an industry of organizational sponsors who focus on supporting women business owners and entrepreneurs. However, recently there has been little effort to create and innovate new policies to

support women business owners and entrepreneurs. Our qualitative analysis revealed that many critical initiatives, e.g., demonstration projects, Women's Business Center program, National Women's Business Council, the Interagency Committee on Women's Business Enterprise, and programs at the Department of Defense are now established and operating in order to serve women business owners and entrepreneurs. Additionally, the Federal Government has supported data collection by multiple agencies—e.g., the Bureau of Labor Statistics, Bureau of the Census, and the Office of Federal Procurement Policy. While clearly at the national level, the USA has created a robust portfolio of sponsorship programs to support women business owners and entrepreneurs, it is not clear that the national government is innovating new programs for these constituents.

Given the vast amounts of technological and industrial change that continues to occur since the late 1980s, it may be time to innovate new forms of entrepreneurial support to benefit women entrepreneurs. A key barrier to facilitating women business ownership and entrepreneurship has been in the education system. Traditionally, women have not been supported and recruited to study science, technology, engineering, and math (STEM). Their lack of educational attainment in these disciplines limits the kinds of businesses and opportunities that they may pursue (Acs et al. 2016). Further, many recent innovations (e.g., business incubators and accelerators) to support entrepreneurs specifically focus on business opportunities in the STEM fields. Thus, addressing this issue through new policies for new programs that help women enter these fields is needed.

We also note that while the current set of initiatives, intermediaries, and agencies play important roles in supporting women's business ownership and entrepreneurship, they have not been the focus of academic research interest. By beginning to research these long-standing programs, advocates for women business owners and entrepreneurs may have the necessary knowledge to understand needed policy innovations. Without stronger research on the strengths and weaknesses of current programs that promote women business ownership and entrepreneurship, we cannot make a strong case for new policy initiatives.

7.4 Future research questions

As we researched details of the five key acts, we formulated several research questions for future research.

First, the Women's Business Ownership Act of 1988 appropriated \$10M for demonstration projects. Which private organizations launched these demonstration projects and how successful were they? Second, the act emphasized data collection by several agencies—the Bureau of Labor Statistics, Bureau of the Census, the Office of Federal Procurement Policy among others. Based on the compiled data, do we know whether the act resulted in an increase in the number of federal contracts awarded to women-owned businesses? In case the data is not available, can alternative archival data sources such as documents (Bowen 2009) and print media coverage be used to assess the impact of this act?

The Women's Business Ownership Act of 1988 and subsequent federal statutes have consistently supported programs to ease financing constraints for women business owners and entrepreneurs. Given the vast amount of academic research looking into discrimination of women in accessing financial markets, to what degree have these small business loan programs helped correct for these systemic barriers to capital faced by women? Studies that track the success rates of small loan financing by women business owners over time and favorable interest rates over time would make a major contribution in understanding the impact of this type of policy. Additionally, studies that evaluate the long-term benefits of receiving small business lending support from federal programs could help us understand whether these policies motivate women business owners and entrepreneurs to pursue high growth aspirations for their businesses.

The Women's Business Center program was launched in 1997 by the Small Business Reauthorization Act of 1997. But, Women's Business Centers were established in a staggered fashion—some states were early adopters whereas others established their first Women's Business Centers within the last 5 years (Association of Women's Business Centers 2017). What role have Women's Business Centers played in supporting women's business ownership and entrepreneurship in their respective states and communities? In 1999, the Women's Business Centers Sustainability Act was enacted. What were the antecedent conditions for this act? How has this act benefited the centers and how has it strengthened the role of the centers in the women's entrepreneurial activity?

A key theoretical debate also exists in how to best improve women's economic position. Some argue that best way to surmount the economic disparities between men and women is not through direct support and

attention to prescriptions that target women directly, but to instead look at how institutions deliberately impeded women's economic freedom through unnecessary barriers. By reforming institutions to remove impediments and restrictive policies that interfere with a woman's choice to pursue entrepreneurship, society would be most supportive of gender fairness in the market (Fike 2016). This is a tension that needs further consideration.

7.5 Study limitations

Our study has some limitations. First, although we focus on federal policies, we acknowledge that state and local policies exert considerable influence on small businesses as well. Thus, it would be important for future scholars to look at how federal requirements for state and local matching of funds for example affect the performance of established programs. Second, our analytical framework comprised of four typologies. In working with typologies, we could not capture increase in scope along specific dimensions. For example, when the policy scope for improving the formal institutional environment increased from public only to public-private collaboration, we could not capture the revised scope. Similarly, when policies added more support programs, our analytical framework did not allow us to capture the increased supports. Thus, a more robust and dynamic framework for assessing the attributes of entrepreneurship policies may be needed. Finally, the policies that were identified through our search method appear to have captured attention of

women business owners and entrepreneurs at a limited set of government agencies (e.g., the Department of Commerce and its Small Business Administration). Perhaps by focusing solely on higher level counts of policy discourse, we may have missed more innovative or targeted programs in other parts of the federal bureaucracy.

7.6 Conclusion

In this paper, we searched systematically for federal statutes that were most focused on women business owners and entrepreneurs. Our efforts revealed historical trends in how the federal government has grown to support women business owners and entrepreneurs over time. Additionally, our qualitative analysis has shown some consistent patterns of support and gaps where federal policy has not been active. By providing this broad in-depth view of policies, we have laid the foundation for follow-up assessment studies of U.S. federal policies targeting women's business ownership and entrepreneurship. We expect that this study will lay the seeds for future studies that examine the impact of specific federal policies on women business owners and entrepreneurs in a more empirical manner. Only through formal qualitative and quantitative study that directly measures the effects of these policies on women-owned businesses and women entrepreneurs will we generate the kind of information needed to design more effective policies and regulations.

Appendix

Table 5 Aggregate occurrences for U.S. federal statutes grouped by year and federal policies ($N > 10$ is represented in bold font)

	Year	Heading	<i>N</i>
1	1962	Proclamation 3495 NATIONAL FARM-CITY WEEK, 1962	2
2	1963	Proclamation 3547 NATIONAL FARM-CITY WEEK, 1963	2
3	1964	Proclamation 3600 NATIONAL FARM-CITY WEEK, 1964	2
4	1965	Proclamation 3648 SMALL BUSINESS WEEK, 1965	3
5	1965	Proclamation 3678 NATIONAL FARM-CITY WEEK, 1965	2
6	1966	Proclamation 3738 NATIONAL FARM-CITY WEEK, 1966	2
7	1967	Proclamation 3809 NATIONAL FARM-CITY WEEK, 1967	2
8	1968	Proclamation 3867 NATIONAL FARM-CITY WEEK, 1968	2

Table 5 (continued)

	Year	Heading	<i>N</i>
9	1971	PROCLAMATION 4094 National Farm-City Week, 1971	2
10	1972	PROCLAMATION 4130 Small Business Week, 1972	2
11	1973	PROCLAMATION 4171 National Farm-City Week, 1972	2
12	1973	PROCLAMATION 4195 Small Business Week, 1973	2
13	1974	Proclamation 4283 Small Business Week, 1974	2
14	1975	Proclamation 4367 Small Business Week, 1975	2
15	1976	Proclamation 4429 Small Business Week, 1976	2
16	1979	Proclamation 4641 of February 23, 1979 Small Business Week, 1979	2
17	1980	Proclamation 4723 of February 19, 1980 Small Business Week, 1980	3
18	1980	PUBLIC LAW 96-302—JULY 2, 1980 Small Business Administration Authorization	2
19	1981	Proclamation 4829 of March 23, 1981 Small Business Week, 1981	2
20	1982	Proclamation 4903 of February 26, 1982 Women's History Week, 1982	2
21	1982	Proclamation 4943 of May 20, 1982 Amelia Earhart Day, 1982	2
22	1982	Proclamation 4951 of June 30, 1982 National Children's Day, 1982	2
23	1983	Proclamation 5029 of March 8, 1983 Women's History Week, 1983	2
24	1983	Proclamation 5083 of August 11, 1983 Minority Enterprise Development Week, 1983	2
25	1983	Proclamation 5103 of September 22, 1983 American Business Women's Day, 1983	9
26	1983	Public Law 98-55 Designating September 22, 1983, as "American Business Women's Day"	5
27	1984	PUBLIC LAW 98-276—MAY 8, 1984 98 STAT. 169 White House Conference on Small Business Authorization Act	4
28	1984	PUBLIC LAW 98-278—MAY 8, 1984 98 STAT. 173 To authorize the awarding of special congressional gold medals to the daughter of Harry S Truman, to Lady Bird Johnson, and to Elie Wiesel	6
29	1984	PUBLIC LAW 98-524—OCTOBER 19, 1984 Carl D. Perkins Vocational Education Act	7
30	1985	Proclamation 5307 of March 9, 1985 Women's History Week, 1985	2
31	1985	Proclamation 5312 of March 27, 1985 Small Business Week, 1985	2
32	1985	Proclamation 5417 of December 5, 1985 National Consumers Week, 1986	2
33	1985	PUBLIC LAW 99-118—OCTOBER 7, 1985 To designate 1985 as the "Oil Heat Centennial Year"	2
34	1986	Proclamation 5439 of February 7, 1986 Small Business Week, 1986	4
35	1986	Proclamation 5532 of September 22, 1986 American Business Women's Day, 1986	6

Table 5 (continued)

	Year	Heading	<i>N</i>
36	1986	PUBLIC LAW 99-421—SEPTEMBER 25, 1986 Designating September 22, 1986, as “American Business Women’s Day”	8
37	1987	Proclamation 5619 of March 16, 1987 Women’s History Month, 1987	4
38	1987	Proclamation 5627 of April 8, 1987 Small Business Week, 1987	8
39	1987	Proclamation 5665 of June 8, 1987 750th Anniversary of Berlin, 1987	2
40	1987	Proclamation 5684 of July 22, 1987 Minority Enterprise Development Week, 1987	6
41	1988	Proclamation 5766 of February 2, 1988 Small Business Week, 1988	4
42	1988	Proclamation 5850 of August 25, 1988 Women’s Equality Day, 1988	2
43	1988	Proclamation 5853 of September 7, 1988 Minority Enterprise Development Week, 1988	6
44	1988	Proclamation 5971 of May 5, 1989 World Trade Week, 1989	2
45	1988	Proclamation 5973 of May 8, 1989 Small Business Week, 1989	3
46	1988	Proclamation 6034 of October 2, 1989 Minority Enterprise Development Week, 1989	4
47	1988	Proclamation 6040 of October 6, 1989 Columbus Day, 1989	2
48	1988	Proclamation 6045 of October 12, 1989 Italian-American Heritage and Culture Month, 1989	2
49	1988	PUBLIC LAW 100-418—AUGUST 23, 1988 Omnibus Trade and Competitiveness Act of 1988	2
50	1988	PUBLIC LAW 100-533—OCTOBER 25, 1988 Women’s Business Ownership Act of 1988	59
51	1988	PUBLIC LAW 100-590—NOVEMBER 3, 1988 Small Business Administration Reauthorization and Amendment Act of 1988	31
52	1988	PUBLIC LAW 100-656—NOVEMBER 15, 1988 Business Opportunity Development Reform Act of 1988	2
53	1990	Proclamation 6131 of May 8, 1990 Small Business Week, 1990	6
54	1990	Proclamation 6139 of May 23, 1990 World Trade Week, 1990	2
55	1990	Proclamation 6170 of August 14, 1990 Women’s Equality Day, 1990	2
56	1990	Proclamation 6189 of September 28, 1990 Minority Enterprise Development Week, 1990	5
57	1990	PUBLIC LAW 101-409—OCTOBER 5, 1990 White House Conference on Small Business Authorization Act	4
58	1990	PUBLIC LAW 101-513—NOVEMBER 5, 1990 Foreign Operations, Export Financing, and Related Programs Appropriations Act	2
59	1990	PUBLIC LAW 101-514—NOVEMBER 5, 1990 Energy and Water Development Appropriations Act	1
60	1991	Proclamation 6259 of March 12, 1991 Irish-American Heritage Month, 1991	2
61	1991	Proclamation 6289 of May 7, 1991 Small Business Week, 1991	7
62	1991	PUBLIC LAW 102-140—OCTOBER 28, 1991 Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act	6
63	1991	PUBLIC LAW 102-166—NOVEMBER 21, 1991 Glass Ceiling Act of 1991	24

Table 5 (continued)

	Year	Heading	<i>N</i>
64	1991	PUBLIC LAW 102-18—MARCH 23, 1991 Resolution Trust Corporation Funding Act of 1991	19
65	1991	PUBLIC LAW 102-191—DECEMBER 5, 1991 Women's Business Development Act of 1991	15
66	1991	PUBLIC LAW 102-233—DECEMBER 12, 1991 Resolution Trust Corporation Refinancing, Restructuring, and Improvement Act of 1991 TITLE IV—MINORITIES, WOMEN, AND SMALL BUSINESS PROVISIONS	16
67	1992	Proclamation 6400 of January 16, 1992 Women's History Month, 1992	2
68	1992	Proclamation 6412 of March 17, 1992 National Women in Agriculture Day, 1992	2
69	1992	Proclamation 6435 of May 12, 1992 Small Business Week, 1992	8
70	1992	Proclamation 6460 of July 21, 1992 Minority Enterprise Development Week, 1992	4
71	1992	PUBLIC LAW 102-325—JULY 23, 1992 Higher Education Amendments of 1992 National Independent Colleges and Universities Discovery Act	2
72	1992	PUBLIC LAW 102-366—SEPTEMBER 4, 1992 Small Business Credit and Business Opportunity Enhancement Act of 1992 Microlending Expansion Act of 1992	12
73	1992	PUBLIC LAW 102-389—OCTOBER 6, 1992 Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act, 1993	6
74	1992	PUBLIC LAW 102-391—OCTOBER 6, 1992 Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1993	2
75	1992	PUBLIC LAW 102-486—OCTOBER 24, 1992 Energy Policy Act of 1992	2
76	1992	PUBLIC LAW 102-530—OCTOBER 27, 1992 Women in Apprenticeship and Nontraditional Occupations Act	6
77	1992	PUBLIC LAW 102-550—OCTOBER 28, 1992 Housing and Community Development Act of 1992	11
78	1992	PUBLIC LAW 102-558—OCTOBER 28, 1992 Defense Production Act Amendments of 1992	2
79	1992	PUBLIC LAW 102-564—OCTOBER 28, 1992 Small Business Research and Development Enhancement Act of 1992	6
80	1993	Proclamation 6561 of May 14, 1993 Small Business Week, 1993	2
81	1993	Proclamation 6586 of August 18, 1993 Women's Equality Day, 1993	3
82	1993	Proclamation 6591 of September 13, 1993 Minority Enterprise Development Week, 1993	1
83	1993	Proclamation 6615 of October 18, 1993 National Mammography Day, 1993	2
84	1993	PUBLIC LAW 103-126—OCTOBER 28, 1993 Energy and Water Development Appropriations Act, 1994.	3
85	1993	PUBLIC LAW 103-204—DECEMBER 17, 1993 Resolution Trust Corporation Completion Act	30
86	1993	PUBLIC LAW 103-66—AUGUST 10, 1993 Omnibus Budget Reconciliation Act of 1993.	8
87	1993	PUBLIC LAW 103-81—AUGUST 13, 1993 Small Business Guaranteed Credit Enhancement Act of 1993	8
88	1993	PUBLIC LAW 103-87—SEPTEMBER 30, 1993 Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1994	2
89	1994	PUBLIC LAW 103-306—AUGUST 23, 1994 Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1995	2

Table 5 (continued)

	Year	Heading	<i>N</i>
90	1994	PUBLIC LAW 103-322—SEPTEMBER 13, 1994 Violent Crime Control and Law Enforcement Act of 1994.	2
91	1994	PUBLIC LAW 103-325—SEPTEMBER 23, 1994 Riegle Community Development and Regulatory Improvement Act of 1994	2
92	1994	PUBLIC LAW 103-355—OCTOBER 13, 1994 Federal Acquisition Streamlining Act of 1994	60
93	1994	PUBLIC LAW 103-382—OCT. 20, 1994 Improving America's Schools Act	2
94	1994	PUBLIC LAW 103-403—OCTOBER 22, 1994 Small Business Administration Reauthorization and Amendments Act of 1994	78
95	1995	Proclamation 6773 of March 1, 1995 Women's History Month, 1995	2
96	1995	Proclamation 6793 of April 28, 1995 Small Business Week, 1995	2
97	1995	Proclamation 6815 of August 7, 1995 Minority Enterprise Development Week, 1995	2
98	1995	Proclamation 6856 of December 6, 1995 National Pearl Harbor Remembrance Day, 1995	2
99	1996	Proclamation 6872 of March 19, 1996 Women's History Month, 1996	2
100	1996	Proclamation 6883 of April 11, 1996 National Pay Inequity Awareness Day, 1996	2
101	1996	Proclamation 6913 of August 23, 1996 Minority Enterprise Development Week, 1996	2
102	1996	Proclamation 6915 of September 9, 1996 America Goes Back to School, 1996	2
103	1996	PUBLIC LAW 104-106—FEBRUARY 10, 1996 National Defense Authorization Act for Fiscal Year 1996	2
104	1996	PUBLIC LAW 104-208—SEPTEMBER 30, 1996 Department of State and Related Agencies Appropriations Act, 1997	4
105	1997	Proclamation 6975 of March 3, 1997 Women's History Month, 1997	2
106	1997	Proclamation 6985 of April 10, 1997 National Pay Inequity Awareness Day, 1997	2
107	1997	Proclamation 7008 of May 30, 1997 Small Business Week, 1997	3
108	1997	Proclamation 7018 of September 8, 1997 America Goes Back to School, 1997	2
109	1997	Proclamation 7024 of September 19, 1997 Minority Enterprise Development Week, 1997	2
110	1997	Proclamation 7041 of October 15, 1997 International Rural Women's Day, 1997	2
111	1997	PUBLIC LAW 105-135—DECEMBER 2, 1997 Small Business Reauthorization Act of 1997	105
112	1997	PUBLIC LAW 105-85—NOVEMBER 18, 1997 National Defense Authorization Act for Fiscal Year 1998	3
113	1998	Proclamation 7071 of March 2, 1998 Women's History Month, 1998	2
114	1998	Proclamation 7116 of August 20, 1998 Women's Equality Day, 1998	3
115	1998	Proclamation 7118 of September 9, 1998 America Goes Back to School, 1998	2
116	1998	Proclamation 7119 of September 10, 1998 Minority Enterprise Development Week, 1998	2
117	1998	Proclamation 7121 of September 15, 1998 National Hispanic Heritage Month, 1998	3

Table 5 (continued)

	Year	Heading	<i>N</i>
118	1998	PUBLIC LAW 105-385—NOVEMBER 13, 1998 Africa: Seeds of Hope Act of 1998	4
119	1999	Proclamation 7200 of May 22, 1999 Small Business Week, 1999	5
120	1999	Proclamation 7216 of August 25, 1999 Minority Enterprise Development Week, 1999	2
121	1999	PUBLIC LAW 106-165—DECEMBER 9, 1999 Women's Business Centers Sustainability Act of 1999	54
122	1999	PUBLIC LAW 106-17—APRIL 6, 1999 Women's Business Center Amendments Act of 1999	2
123	2000	Proclamation 7277 of February 29, 2000 Women's History Month, 2000	2
124	2000	Proclamation 7311 of May 19, 2000 Small Business Week, 2000	4
125	2000	Proclamation 7333 of August 24, 2000 Minority Enterprise Development Week, 2000	2
126	2000	PUBLIC LAW 106-200—MAY 18, 2000 Trade and Development Act of 2000	4
127	2000	PUBLIC LAW 106-255—AUGUST 2, 2000 Cross-Border Cooperation and Environmental Safety in Northern Europe Act of 2000	1
128	2000	PUBLIC LAW 106-398—APPENDIX Floyd D. Spence National Defense Authorization Act for Fiscal Year 2001	15
129	2000	PUBLIC LAW 106-554 Consolidated Appropriations Act, 2001 APPENDIX A—H.R. 5656	52
130	2001	Proclamation 7411 of March 1, 2001 Women's History Month, 2001	5
131	2001	PUBLIC LAW 107-107—DECEMBER 28, 2001 National Defense Authorization Act for Fiscal Year 2002	4
132	2001	PUBLIC LAW 107-110—JANUARY 8, 2002 No Child Left Behind Act of 2001	2
133	2001	PUBLIC LAW 107-50—OCTOBER 15, 2001 Small Business Technology Transfer Program Reauthorization Act of 2001	2
134	2002	Proclamation 7530 of March 6, 2002 Women's History Month, 2002	2
135	2002	Proclamation 7584 of August 23, 2002 Women's Equality Day, 2002	2
136	2002	PUBLIC LAW 107-189—JUNE 14, 2002 Export-Import Bank Reauthorization Act of 2002	6
137	2002	PUBLIC LAW 107-228—SEPTEMBER 30, 2002 Foreign Relations Authorization Act, Fiscal Year 2003	6
138	2002	PUBLIC LAW 107-277—NOVEMBER 5, 2002 Enterprise Integration Act of 2002	2
139	2003	Proclamation 7651 of February 28, 2003 Women's History Month, 2003	11
140	2003	Proclamation 7695 of August 26, 2003 Women's Equality Day, 2003	2
141	2003	Proclamation 7704 of September 12, 2003 Small Business Week, 2003	2
142	2003	PUBLIC LAW 108-136—NOVEMBER 24, 2003 National Defense Authorization Act for Fiscal Year 2004	16
143	2003	PUBLIC LAW 108-136—NOVEMBER 24, 2003 Overseas Private Investment Corporation Amendments Act of 2003	8
144	2003	PUBLIC LAW 108-162—DECEMBER 6, 2003 To award a congressional gold medal to Dr. Dorothy Height in recognition of her many contributions to the Nation	4

Table 5 (continued)

	Year	Heading	<i>N</i>
145	2003	PUBLIC LAW 108-195—DECEMBER 19, 2003 Defense Production Act Reauthorization of 2003.	14
146	2004	PUBLIC LAW 108-447—DECEMBER 8, 2004 Consolidated Appropriations Act, 2005	12
147	2005	Proclamation 7872 of March 2, 2005 Women's History Month, 2005	2
148	2005	Proclamation 7918 of August 25, 2005 Women's Equality Day, 2005	1
149	2005	PUBLIC LAW 109-108—NOVEMBER 22, 2005 Science, State, Justice, Commerce, and Related Agencies Appropriations Act, 2006 Science Appropriations Act, 2006.	6
150	2005	PUBLIC LAW 109-58—AUGUST 8, 2005 Energy Policy Act of 2005	3
151	2006	Proclamation 7978 of February 1, 2006 American Heart Month, 2006	2
152	2006	Proclamation 7990 of March 23, 2006 Small Business Week, 2006	2
153	2006	PUBLIC LAW 109-295—OCTOBER 4, 2006 Department of Homeland Security Appropriations Act, 2007.	6
154	2006	PUBLIC LAW 109-435—DECEMBER 20, 2006 Postal Accountability and Enhancement Act'	6
155	2006	PUBLIC LAW 109-438—DECEMBER 20, 2006 Export-Import Bank Reauthorization Act of 2006	16
156	2007	Proclamation 8109 of February 27, 2007 Women's History Month, 2007	6
157	2007	Proclamation 8127 of April 19, 2007 Small Business Week, 2007	4
158	2007	PUBLIC LAW 110-28—MAY 25, 2007 U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007	3
159	2007	PUBLIC LAW 110-53—AUGUST 3, 2007 Implementing Recommendations of the 9/11 Commission Act of 2007	6
160	2008	Proclamation 8224 of February 29, 2008 National Consumer Protection Week, 2008	2
161	2008	PUBLIC LAW 110-186—FEBRUARY 14, 2008 Military Reservist and Veteran Small Business Reauthorization and Opportunity Act of 2008	13
162	2008	PUBLIC LAW 110-234—MAY 22, 2008 Food, Conservation, and Energy Act of 2008	4
163	2008	PUBLIC LAW 110-289—JULY 30, 2008 Housing and Economic Recovery Act of 2008	2
164	2008	PUBLIC LAW 110-343—OCTOBER 3, 2008 Emergency Economic Stabilization Act of 2008	8
165	2008	PUBLIC LAW 110-422—OCTOBER 15, 2008 National Aeronautics and Space Administration Authorization Act of 2008	2
166	2009	Proclamation 8402 of August 25, 2009 Women's Equality Day, 2009	2
167	2009	PUBLIC LAW 111-13—APRIL 21, 2009 Serve America Act	4
168	2009	PUBLIC LAW 111-3—FEBRUARY 4, 2009 Children's Health Insurance Program Reauthorization Act of 2009	4
169	2009	PUBLIC LAW 111-73—OCTOBER 15, 2009 Enhanced Partnership with Pakistan Act of 2009	2
170	2009	PUBLIC LAW 111-8—MARCH 11, 2009 Omnibus Appropriations Act, 2009	3
171	2010	PUBLIC LAW 111-203—JULY 21, 2010 Dodd-Frank Wall Street Reform and Consumer Protection Act	38

Table 5 (continued)

	Year	Heading	<i>N</i>
172	2010	PUBLIC LAW 111-240—SEPTEMBER 27, 2010 Small Business Jobs Act of 2010	50
173	2010	PUBLIC LAW 111-314—DECEMBER 18, 2010 National and Commercial Space Programs	2
174	2010	PUBLIC LAW 111-350—JANUARY 4, 2011 To enact certain laws relating to public contracts as title 41, United States Code, “Public Contracts”	15
175	2011	CONCURRENT RESOLUTIONS—DECEMBER 15, 2011 ENROLLMENT CORRECTION—H.R. 2845	8
176	2011	Proclamation 8627 of February 1, 2011 National African American History Month, 2011	2
177	2011	Proclamation 8630 of February 28, 2011 Women’s History Month, 2011	3
178	2011	Proclamation 8699 of August 25, 2011 Women’s Equality Day, 2011	3
179	2011	PUBLIC LAW 112-90—JANUARY 3, 2012 Pipeline Safety, Regulatory Certainty, and Job Creation Act of 2011	8

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