

Women nascent entrepreneurs and social capital in the process of firm creation

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Abstract The main objective of this research is to study gender differences in the process of firm creation, especially in the gestation stage of that process when nascent entrepreneurs carry out the promoter behaviours. A second objective is to analyse if the cognitive and structural endowments of social capital exert an influence on the promoter behaviours and on the kind of firms created by entrepreneurs of both genders. To reach the objectives, firstly, a theoretical framework will be developed and secondly, an empirical analysis starting from a sample of nascent entrepreneurs in the Seville province (southern Spain) will be carried out. Due to women entrepreneurs being considered nowadays essential for growth and development everywhere, results obtained could help to improve the efficiency of policies that lead to the promotion and consolidation of the female participation rate in entrepreneurial activity.

Keywords Nascent entrepreneur · Firm start-up · Gender · Social capital · Regional analysis

JEL M13 · L26 · J16 · O18 · Z13

Introduction

In recent decades, there has been a great increase of the female entrepreneurial activity rate. This fact has renewed the interest of entrepreneurship scholars in analysing gender differences in business activity. However, one of their findings shows there is still a low participation rate of women in entrepreneurial activity.

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Some of these studies have analysed both the differences in the characteristics and outcomes of women-owned firms and the attitudes and firm strategies followed by entrepreneurs according to their gender. Nevertheless, a limitation of these studies is that they have been carried out using samples of existing entrepreneurs, that is to say, when gender inequalities had already taken place. Another limitation of these studies is that they related the low participation rate of females in entrepreneurial activity to the low start-up rate of females in comparison to their male counterparts. This has been done without explaining the reasons for these gender differences.

With the purpose of contributing to overcoming these kinds of limitations, this work will study existing gender differences in the process of firm creation, especially in the gestation stage, starting from a sample of nascent entrepreneurs. Thus, a cognitive approach will be used because some features of the social context of individuals can condition, through socialization processes, some of their personal characteristics, such as their attitudes, capacities, motivations and intentions. This learning socialization process will exert both a direct and indirect influence on the behaviours of those individuals.

To reach the objective, a theoretical framework will be developed starting from a two-stage model of firm creation. These two stages are the conception stage and the gestation stage. The former is the stage in which individuals shape their intention for the start-up and the latter is the stage in which nascent entrepreneurs develop their promoter behaviours. This framework, based on Bandura's social learning theory and Ajzen's theory of "planned behaviour", considers that individuals' choices and their behaviours depend on their attitudes, beliefs, expectations and perceptions of business activity.

Nevertheless, as these cognitive attributes will be conditioned at the same time by variables of the individual's social context, existing gender inequalities related to social capital will be also studied. Social capital is related to the existence of social relationships and also trust and reciprocity between people. The objective is to establish if these gender differences can be affecting the behaviours developed by nascent entrepreneurs during the process of firm creation.

The empirical analysis will take nascent entrepreneurs of the province of Seville in southern Spain as the target population. As no database of this target population and its characteristics is available, a survey has been done. The questionnaire was carried out taking into account other empirical analyses on firm creation from a gender perspective. Due to the small size of the sample obtained because of the difficulty of identifying the target population, the statistical analysis technique for finding out if there were gender differences in nascent entrepreneurs has been done using non-parametric tests, such as the Kolmogorov–Smirnov test and the Mann–Whitney test.

This analysis could help us to understand the relevance of including gender as an explicative variable in research on the process of firm creation. This is because gender differences in attitudes, perceptions and entrepreneurial behaviours seem to be affecting this process. Due to women entrepreneurs being considered nowadays essential for a growth and development still not exploited everywhere, results obtained can help to improve the efficiency of policies that lead to the promotion and consolidation of the female participation rate in entrepreneurial activity.

After this introduction, the paper will be organized in five additional parts. In the following section, the theory background on gender, the process of firm creation and

social capital will be explained. In section three, the research framework will be proposed and the different hypotheses for the empirical analysis will be pointed out. Section four describes the methodology used for sample selection, data gathering and the statistical analysis. The main results are presented in section five. The paper ends up with some conclusions and their implications.

The literature background

Gender and entrepreneurial activity

The earliest studies on women entrepreneurs appeared in the 1980s because, in that decade, a great number of women decided to become entrepreneurs. Before then, women had a secondary position in research on the role of entrepreneurship in the economy. At this time, entrepreneurial careers were considered to be more appropriate for men. Works on women entrepreneurs were mostly descriptive and they were interested in the entrepreneurial activity of women as a solution for the barriers women found in the labour market when trying to get a job (Holmquist 1997).

Later, research on women entrepreneurs analysed other aspects, finding some gender differences regarding both the characteristics of firms they founded and their motivations and behaviours. According to this research, women entrepreneurs, in general, started this activity with small firms (measured by the number of employees) of the service sector (Cuba et al. 1983; Hisrich and Brush 1983; Marlow 1997). Moreover, some studies pointed out that their businesses were younger than those of their male counterparts and had a sole owner when the firm was consolidated in the market. Nonetheless, these studies also pointed out that women entrepreneurs generally shared ownership with another member of their families (Mescon et al. 1983; Scott 1986).

These characteristics of women-owned firms have been considered in some research as a proof of the higher barriers and obstacles women entrepreneurs come across in comparison to their male counterparts (Bowen and Hisrich 1986; Carter and Allen 1997; Boden and Nicci 2000). Among these obstacles the following can be highlighted: the difficulty of access to financial capital (Brush 1992, Carter and Rosa 1998; Coleman 1998), the few opportunities of access to specific training for improving their entrepreneurial abilities and capacities (Carter and Allen 1997), the lesser job-experience in positions and tasks useful for the performance of an entrepreneurial activity (Bowen and Hisrich 1986), the need to reconcile roles (Stoner et al. 1990) and the socio-cultural barriers regarding clichés and prejudices about women entrepreneurs (Ferguson and Durup 1997).

These days, nevertheless, it is commonly believed that the characteristics of women-owned firms are related to attitudes of women toward the firm's growth. At the same time, it is thought that these attitudes are conditioned by their previously mentioned personality traits, motivations and obstacles (Herron and Robinson 1993; Cliff 1998).

In spite of women, like men, taking the decision to become entrepreneurs for diverse motivations (Buttner and Moore 1997), other studies point out that they pay more attention to intrinsic and transcendent motives (Gatewood et al. 1995). Among

these different motives the following have been highlighted: becoming self-employed, the existence of a glass-ceiling in the labour market, the need for achievement, the fulfilment of their aims in life and the hour flexibility for sharing entrepreneurial tasks with home and family tasks. In that sense, in spite of women not denying the importance of the habitual criteria for success, such as profits or turnover rates (Buttner and Moore 1997), they tend to measure firm success with other criteria different to that of economics (Stoner et al. 1990; Brush 1992; Halminton et al. 1994; Menzies et al. 2006).

These gender differences, which have their origin in discriminatory practices inside and outside the labour market (Hisrich and Brush 1983; Scott 1986; Koreen 2000), exert an influence on female behaviours during the process of firm creation. In fact, one of the findings of scholars who analyse these gender differences and disequilibriums in the process of firm creation points out that women show a lesser inclination in the performance of the business promoter function. (Scherer et al. 1991; Mazzarol et al. 1999; Delmar and Davidsson 2000; Arenius and Minniti 2005). These gender differences may, then, explain the lower number of women-owned firms (Reynolds et al. 2003; Verheul et al. 2006).

Promoter function and the process of firm creation

The entrepreneurship theory can be considered a relatively new research field (Cooper et al. 1997; Low 2001). Nevertheless, a great amount of research has grown very fast during the last three decades along with the increasing interest of politicians in getting to know the role of entrepreneurs in the process of economic development. One of the topics which has brought about more interest is the analysis of the entrepreneurial capacity of a society. That is to say, the study of factors related to behaviours of entrepreneurs in the performance of entrepreneurial functions, especially the promoter function (Gartner 1990; Low and MacMillan 1998; Audretsch 2002).

Nevertheless, there is a new approach in entrepreneurship theory regarding what has been previously mentioned. This explains the process in which entrepreneurs spend a long time before their efforts end up in the creation of a new firm or in the development of an existing firm. Most studies of this approach are focusing on factors influencing the pre start-up stage, during which that promoter function is developed (Katz and Gartner 1988; Vesper 1990; Gartner et al. 1992; Reynolds and Miller 1992; Carter et al. 1996; Reynolds 1997).

The main advantage of this approach is that it allows an in depth-study of the mental process which leads to individuals taking decisions to become entrepreneurs creating a firm. These decisions are studied through entrepreneurial behaviours which individuals carried out during the time the entrepreneurial process lasted. This fact means changing from a static conception of entrepreneurial capacities to a dynamic conception. That is to say, changing from a conception based on a list of personal characteristics and environmental factors which let entrepreneurial behaviours be carried out in an efficient way to a conception based on numerous elements. These can be personality traits, factors of the personal and firm context, cognitive and learning processes of socialization—all of which act in a systematic manner.

According to authors who describe the process of firm creation, the previous stage to the firm start-up, called entrepreneurial emergence (Gartner et al. 1992), pre-

organization stage (Katz and Gartner 1988), period of firm gestation (Reynolds and Miller 1992), or first stage (Carter et al. 1996), starts with a decision of potential entrepreneurs. This may be, for instance, the elaboration of a business plan which shows their clear intentions of putting promoter behaviours into practice. Nevertheless, they seem to not be in agreement regarding both the first decision which starts the gestation stage of the new firm and the parts that stage has.

This lack of agreement has led to different theoretical models which describe the process of firm creation or, at least, a part of that process. Some of these models are based on a single perspective of analysis, such as, for instance, Naffziger et al.'s motivational model (1994), Busenitz and Lau's cognitive model (1996) and Larson and Starr's network model (1993). However, other models have been built taking into account different perspectives of analysis. Among these, we can find authors, such as Carter et al. (1996), who describe the process of entrepreneurial emergence as the performance of specific activities. Nevertheless, the sequence and content of these activities pointed out by these authors varies from one model to another. Moreover, other authors, such as Reynolds (1997), even elude talking about these activities, focusing on the description of the different stages of the firm creation process.

Firm creation and social capital

According to Bandura's social learning theory (1977) and Ajzen's theory of "planned behaviour" (Ajzen 1991), the central factor in firm creation is the individual's intention of becoming an entrepreneur. Intentions capture the motivational factors which influence behaviour, becoming measures of the effort the individual plans to carry out the behaviour (Shapero and Sokol 1982; Krueger and Carsrud 1993; Kolvereid 1996; Tkachev and Kolvereid 1999). So, the higher the intention of becoming an entrepreneur, the higher the probability of its effective performance will be.

An important element of the entrepreneurial intention is the environmental influence on perceptions and motivations. On the one hand, individuals, observing behaviours performed by other people linked to them, can decide to imitate them or not according to their perceptions of the effectiveness of those behaviours. On the other hand, individuals firstly assess outcomes derived from their own behaviours, secondly they determine how those behaviours are perceived in their environment and, finally, they can decide to continue with them or not according to their degree of coincidence with their expectations.

In this sense, both behaviours of nascent entrepreneurs and their entrepreneurial intentions will be conditioned by socio-cultural environmental characteristics. These will directly affect motivations, expectations and attitudes of nascent entrepreneurs through the socialization process in which they have been since they were born. Thus, for instance, an environment in which the performance of entrepreneurs is positively assessed boosts a favourable attitude to the performance of promoter entrepreneurial behaviours (Boyd and Vozikis 1994). In this way, beliefs, values and attitudes of people regarding entrepreneurial activity exert an influence on attitudes of entrepreneurs toward the development of entrepreneurial activity, reinforcing or not those characteristics of entrepreneurs which depend on their entrepreneurial capacities (McGrath et al. 1992).

From this viewpoint, in recent years the social capital factor has become very important to explain not only the economic growth of national or regional economies (Putnam 1993, Knack and Keefer 1997; Grootaert and Bastelaer 2001) but also behaviours of firms and (potential, nascent or existing) entrepreneurs (Davidsson and Honig 2003; Liñán and Santos 2007). The positive effects of social capital are related to its capacity both of influencing the decrease of transaction costs and of making the access to information, coordination of activities and the decision-taking process easier. (Grootaert 1998). Moreover, social capital also allows access to other forms of capital, such as human capital (Coleman 1988) and, the same as physical capital, can be accumulated, depreciated or even destroyed (Putnam 1993, 2000; Flap and Volker 2004; Svendsen and Svendsen 2004).

According to Bourdieu, social capital can be defined as the aggregate of the current and potential resources which are linked to the possession of a durable network of more or less institutionalized relationships of mutual acquaintance and recognition. Then, social capital in this formulation of Bourdieu's is related to the existence of social relationships and also trust and reciprocity between people (Bourdieu 1986).

From this point of view, it could be considered that social capital can show two essential dimensions: *cognitive and structural* (Uphoff 2000). On the one hand, the cognitive dimension derives from mental processes and resulting ideas, reinforced by culture and ideology, generating shared norms, values, attitudes, beliefs and trust. Thus, cognitive social capital has a subjective and intangible character, contributing to cooperative behaviour and stimulating collective action. An example would be the values which are transmitted from parents to children at home. On the other hand, structural social capital is related to several forms of social organization, particularly rules, procedures, precedents and social networks which contribute to cooperation and, especially, to a collective action to get mutual benefits. Therefore, structural social capital is a relatively objective and externally observable construct. This could be a help in the forming of information and advice provided by entrepreneur organizations to their members.

Conceptual framework and hypotheses

A conceptual framework has been developed from the literature review. This takes, from the entrepreneurship theory, different elements considered as determinants for the creation of a new firm. A multidisciplinary focus has been adopted because entrepreneurial emergence is too complex an event to be explained by a single perspective of analysis, whether economic, social or institutional. In this way, this conceptual framework has attempted to overcome some limitations observed in certain entrepreneurial models which offered a partial view of the process of firm creation. Thus, as other authors previously did, the two great research topics on factors influencing entrepreneurial emergence have been synthesized in a unique framework (Gartner 1985; Gibb Dyer 1994; Krueger y Brazeal 1994). One of them places its attention on different characteristics of individuals and the other on the analysis of the environment.

From a psycho-social perspective, this framework also tries to describe the process in which the individual makes the decision for the start-up, revealing how

the intention of creating a firm is formed. Therefore, the framework is like a dynamic model because consecutive sequences and actions in time are presented. It describes the process of firm creation from a capacities supply perspective, establishing different elements which stimulate the individual to act. This means the entrepreneur's supply is considered to be limited and, as a consequence of that, the existence of economic rewards or incentives and businesses opportunities in the market may not induce entrepreneurial emergence. Moreover, the existence of individuals with the capacity of perceiving those opportunities and exploiting them would be necessary. For that reason, factors which motivate individuals to detect those opportunities and initiate actions which let entrepreneurs emerge receive a great importance in the theoretical framework proposed.

The theoretical framework also starts with the assumption that the process of firm creation has two different stages: the conception stage and the gestation stage (Fig. 1). The conception stage, which initiates the process of firm creation, has an indeterminate duration. During this, several elements or factors, which are called "precipitating events" and which affect the perceptions of potential entrepreneurs will arise. At the same time, they will boost potential entrepreneurs' intentions to undertake the entrepreneurial promoter behaviours which will lead them to entrepreneurial emergence (Krueger and Brazeal 1994).

The precipitating event can be very different for each entrepreneur, although, in general, it happens with a change in individual's circumstances. It could be considered a means of reinforcing the attraction of the entrepreneur towards the entrepreneurial activity. The precipitating event boosts potential entrepreneurs in the search of an entrepreneurial opportunity which adjusts to their preferences and capacities and their motivations (Krueger and Carsrud 1993; Krueger and Brazeal 1994). In fact, for the creation of the firm, it is very necessary not only for the business opportunity to really exist but also for the potential entrepreneur to have to positively perceive it and assess it (Reynolds 1997; Shane and Venkataraman 2000).

The transformation of intentions to specific decisions and actions for the creation of a firm will be the content of the "gestation stage" (Fig. 1). Its average duration is approximately twelve months (Carter et al. 1996). Throughout this stage, *nascent entrepreneurs* will adopt different decisions and carry out different "entrepreneurial promoter behaviours" which show the intention for the start-up. The stage ends when the new firm starts to work, gets its first clients and sells its first products.

Among the different promoter behaviours the entrepreneur carries out during the process of firm creation with the objective of reaching the entrepreneurial emergence, the following can be highlighted (Katz and Gartner 1988; Vesper 1990): *the*

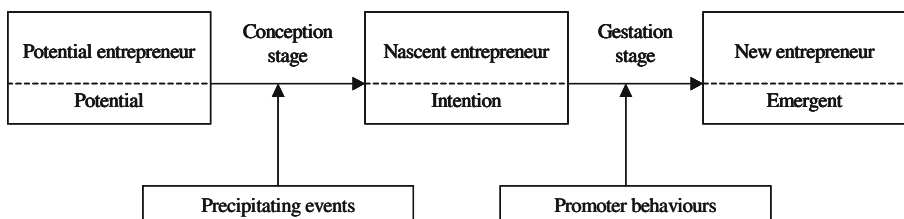


Fig. 1 Process of firm creation

concretion of a business idea, the search for and obtaining of information, the elaboration of a business plan, the construction of a social network and, finally, the obtaining of financial resources. All these behaviours require creativity and innovativeness, ambition, cooperation capacity and proactiveness. All are considered the most relevant behaviours for the success of any entrepreneurial activity (Davidsson et al. 2006; Santos and Liñán 2007).

These behaviours adopted by nascent entrepreneurs during the process of firm creation exert an influence on the profitability, growth and even survival of the business (Fig. 2). To successfully finish the start-up requires both a high degree of entrepreneurial potential in the individual, whether male or female, and a solid intention to undertake the entrepreneurial promoter behaviours. At the same time, it depends on both how those behaviours are carried out and what kinds of activities nascent entrepreneurs make. In this sense, according to the literature on differences between entrepreneurial behaviours of men and women, the general hypothesis which is posed in this work is the following:

- H1 Entrepreneurial promoter behaviours are influenced by the gender of nascent entrepreneurs, with the result of gender differences.
- H2 Gender differences in nascent entrepreneurs will exert an influence on the characteristics and growth possibilities of firms created by women.

On the other hand, those promoter behaviours are determined in the theoretical framework by personal traits (risk-taking propensity, uncertainty avoidance, internal locus of control, etc.) (Jennings 1994), by their motivations (Kuratko et al. 1997; Guzmán and Santos 2001; Shane et al. 2003,) and by factors surrounding the individual, among which those that belong to the personal environment are very important (Cooper and Dunkelberg 1987; Scherer et al. 1991; Krueger and Carsrud 1993; Krueger 2003). Specifically, one of those personal environmental factors, the social network or social capital, stands out, whether in its cognitive dimension or in its structural dimension (Jack and Anderson 2002; Hoang and Antoncic 2003; Liñán and Santos 2007; Ozgen and Baron 2007).

In this sense, following a gender perspective, one of the most important obstacles found by women in the start-up is barriers that prevent for accessing to social capital in the same conditions as their male counterparts, both in the cognitive and in the

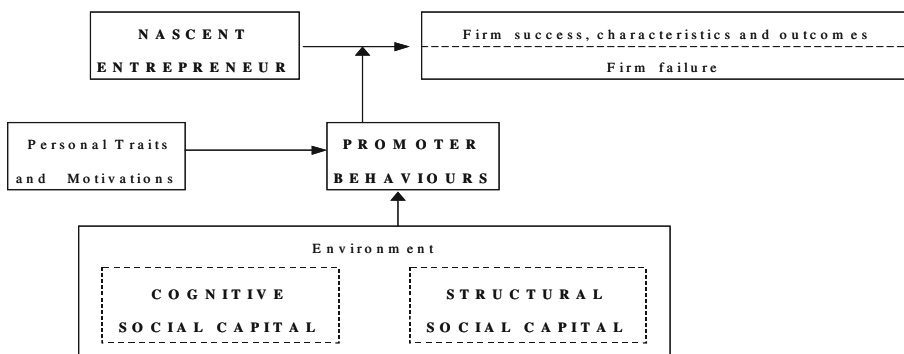


Fig. 2 Conceptual framework: social capital in the gestation stage

structural dimension (Fig. 2). On the one hand, the cognitive social capital would be lower in women because of the lower degree of social approval with respect to the entrepreneurial activity assigned to women. Society still grants, especially but not only in underdeveloped countries, a secondary role to women in the labour market and, therefore, even more as owners of firms (Ferguson and Durup 1997).

On the other hand, structural social capital would be lower in women because of the higher difficulties they find to build, both a network of informal relationships with clients, suppliers and other entrepreneurs, and a formal network with institutions and organizations for the entrepreneurial promotion, whether with government agencies or private agencies (Aldrich et al. 1997; Minniti and Arenius 2003).

Therefore, if these obstacles derived from a lower social capital exert an influence on the development of the business, they will also exert an influence on the process of firm creation, especially in the gestation stage of the business. In this sense, the two final hypotheses of this research are the following:

- H3 Women will have greater problems than their male counterparts finding a social support for the start-up in their close environment (lower cognitive social capital).
- H4 Women will find greater problems to creating and integrating themselves in networks (lower structural social capital), making it difficult to put into practice promoter behaviours, such as the search for information and the access of women to the advantages these networks offer during the process of firm creation.

Data and methodology

Next, an empirical analysis will be done to determine if there are gender differences in the gestation stage of the process of firm creation and if cognitive and structural social capital play an important role as variables of the personal environment.

To carry out this empirical analysis, the population target chosen has been nascent entrepreneurs in the province of Seville, in southern Spain. Nascent entrepreneurs are defined in this study as individuals who are performing the entrepreneurial promoter behaviours, have already created the firm but have still not made their first sales.

In order to contextualise the research, it is necessary to say that Seville is one of the most backward provinces in Spain, with a high degree of unemployment compared to the national average. This especially affects women. It is true that, like the rest of provinces in Spain, Seville has experienced a great progress in different economic and social indicators. The integration of women in the labour market has been very fast in the last fifteen years. However, many gender differences are still found. For instance, salaries are lower for women than for men and possibilities for women to attain good positions in any firm are lower. If the significative more time women dedicate to home tasks compared to their male counterparts is added to the latter, these facts still show a social resistance for considering women can carry out different roles in society.

As there is not enough information of Sevillian nascent entrepreneurs in official databases to carry out this research, a survey has been done. This is the reason why it has been necessary to elaborate a structured questionnaire to obtain information about the behaviours entrepreneurs carry out during the process of firm creation.

The design of this questionnaire was made taking into account other studies of the creation of firms from a gender perspective, with the same objectives and aimed at similar target populations (Rodríguez et al. 2003, 2004). The questionnaire is divided into eight sections: personal data, professional attraction, professional capacities, process of firm creation, training and experience, environmental conditions, social assessment and characteristics of firms. Its design was based on the principles of simplicity and clarity, creating a questionnaire with closed and pre-codified answers. Although this supposed the loss of valuable information, it speeded up responses and helped to make them more precise responses. In most cases, scales of a unique item have been used (only one element to measure the variable), of the specified categories kind, in which only the polar categories are tagged. In this kind of scales, a central point has always been proposed in an attempt to balance the scale. When it was necessary, dichotomous responses (yes/no kind) or nominal variables have been used.

The main difficulty in the survey was to obtain the sample because of how hard it was to identify the target population previously. In fact, a convenience sample had to be used following the method called “Snowball sampling”, developed by Biernacki and Waldorf (1981). This method firstly forces the identification of a group of experts who know nascent entrepreneurs and, secondly, ask them personal details about these entrepreneurs. Next, it is necessary to contact individuals according to the details provided and to wait for them to be willing to answer the questionnaire. Finally, a sample composed of 48 nascent entrepreneurs was obtained, of which 27 were women and 21 were men.

For the statistical analysis, the basic and habitual statistics techniques have been firstly applied because they were more appropriate for the purposes of this research. Nonetheless, the characteristics of data—small size population and sample—show the need for using non-parametric tests, an aspect confirmed by the Z Kolmogorov–Smirnov test. For determining whether there were gender differences in the sample analysed and whether they were statistically significative, a Mann–Whitney non-parametric test was carried out.

Results

Results related to the first and second hypotheses

Activities carried out by the entrepreneur during the process of firm creation will affect the profitability, growth and even survival of the business. To analyse the entrepreneurial promoter behaviours, nascent entrepreneurs of the sample were asked to assess how they had carried out several activities related to the firm creation (from 1= not at all used to 5= very much used). These activities coincide with those explained in the section where hypotheses were posed.

The initial exploratory analysis showed almost symmetrical distributions and negative kurtosis indexes in most of the scores obtained. Group variances were homogeneous. According to these values, initially non-parametric tests have been done (Mann Whitney *U*).

Results showed these activities were carried out by all entrepreneurs, regardless of their gender. However, some gender differences were found during the putting into practice of those activities (Table 1)

- Men have in general dedicated more time and efforts to carrying out the different entrepreneurial promoter behaviours. Women only pay more attention in looking for advice and the location of the business.
- Men are mainly more interested than women in things related to the definition and elaboration of a business plan, links with clients and looking for financing.
- Women are mainly less interested than men in the market prospect and the establishment of cooperation agreements. Men are mainly less interested in the location of the business and looking for advice.

Differences observed in entrepreneurial promoter behaviours of female and male nascent entrepreneurs are exerting an influence on the characteristics and growth expectations of firms created by both. Thus, according to the activity sector, businesses of nascent entrepreneurs in the sample are concentrated in service sectors. In fact, more than 87% of individuals in the sample pointed out that their firms were located in that sector. Nevertheless, this concentration is higher in the case of women, especially in those activities in which women have traditionally had a higher labour presence, such as the retail trade, tourism, educational and personal services. Men have chosen manufacturing activities and firm services more than women (Table 2).

According to firm size, most of the sample's nascent entrepreneurs start their activity in a small firm (measured by the number of employees). However, the proportion of women in a smaller-size firm is higher (Table 2). In this sense, the literature on women entrepreneurship has considered women create firms of a

Table 1 In what proportion have you carried out the following entrepreneurial promoter behaviours?

Variable	Average range		Mann–Whitney U Statistic
	Women	Men	
To acquire specific entrepreneurial formation	23.6	25.6	259.5
To define a business idea clearly	20.3	29.9	170.5*
To elaborate a business plan	18.1	32.8	109.5***
To carry out a market prospect	17.4	33.7	91.0***
To study the business location	28.5	19.4	175.5*
To plan the different departments of the business	17.9	33.0	106.0***
To look for advice	29.6	17.9	145.5**
To integrate yourself in entrepreneur networks	24.2	24.9	275.0
To get in contact with possible clients	17.0	34.1	85.5***
To get in contact with suppliers	24.2	25	274.0
To establish cooperation agreements or alliances	19.9	30.4	160.0**
To look for financing	18.9	31.7	133.0***
To look for non-financing resources	19.4	31.1	145.0**

* $p < 0.05$

** $p < 0.01$

*** $p < 0.001$

Table 2 Characteristics and expectations of new firms' growth

	Women % of <i>n</i>	Men % of <i>n</i>	Sample % of <i>n</i>	Chi-square Statistic
Activity sector				15.938*
Manufacturing and construction	3.7	23.8	12.5	
Retail trade and repairing	29.6	19.0	25.0	
Real Estate and firm services	11.1	38.1	22.9	
Personal services	25.9	4.8	16.7	
Education, health, social services	11.1	4.8	8.3	
Hotels and restaurants	14.8	0.0	8.3	
Others	3.7	9.5	6.3	
Firm size (number of employees)				7.877*
None	51.9	14.3	35.4	
From 1 to 5	33.3	47.6	39.6	
From 6 to 10	11.1	28.6	18.8	
More than 10	3.7	9.5	6.2	
Growth Expectations (future number of employees)				9.832*
None	29.6	9.5	6.3	
From 1 to 5	40.7	33.3	20.8	
From 6 to 10	11.1	38.1	37.5	
More than 10	7.4	19.0	22.9	
Does not know/Does not answer	11.1	–	6.3	

* $p < 0.05$

smaller size than men in the service sector due to two reasons. Firstly, women have many difficulties finding financing resources for the start-up and, secondly, women have many difficulties accessing to the specific knowledge which is necessary to develop entrepreneurial tasks. Small service firms in general require a low initial investment and also a low technical training.

Nevertheless, the size and growth of firms depends highly both on the motivations of entrepreneurs and on their attitudes and intentions regarding the future of the firm. In fact, the small size of firms created by women of the sample could be explained by their attitudes toward growth; these attitudes could be different to those of men. Thus, when entrepreneurs of the sample were asked for their growth expectations for their firms in the short run, their responses showed that 60% of women thought their firms would grow little according to the number of employees. Moreover, approximately 11.1% of women recognised have still not posed themselves this kind of question (Table 2).

The different attitude of nascent entrepreneurs of both genders regarding the future growth of the firm could be explained by both the entrepreneurial motivations and the different circumstances which promote the desire for the start-up. In this sense, to analyse reasons which boost the entrepreneurs of the sample for the start-up, they were asked about the importance attributed to several motives (from 1=not at all to 5=very important). Results showed nascent entrepreneurs point out many different motivations for the start-up (Table 3).

Men undertake entrepreneurial activities for several reasons. Two of the principal reasons are both the development of their entrepreneurial capacities and the need for independence. These motives are very similar to those of women. However, we find

Table 3 Which were the most important motives for the start-up?

Variable	Average range ^a		
	Women	Men	Mann–Whitney <i>U</i> Statistic
I desired professional independence and to become my own boss.	24.6	24.4	282.0
I liked taking on the habitual challenges and risks of the entrepreneurial activity.	24.4	24.6	281.0
I tried to develop my entrepreneurial attitudes and capacities.	23.8	25.4	264.0
I wanted to improve my professional position.	30.2	17.2	130.0***
I would earn a higher income.	19.5	29.6	156.5**
To find another job was very difficult and I needed money.	27.8	20.2	194.0*
I was not very pleased with my previous job.	32.4	14.4	194.5*
I looked for a higher social prestige.	21.2	28.7	71.5***
I wanted to contribute something good to society.	24.2	24.9	275.0
I tried to reconcile a labour activity with family care.	23.3	26.0	251.5
I wanted to create something of my own to give inheritance to my children.	22.2	27.4	222.0

^a The initial exploratory analysis showed almost symmetric distributions and negative kurtosis indexes in most of scores obtained. Group variances were homogeneous. Initially non-parametric contrasts have been done according to these values (Mann Whitney *U*)

* $p < 0.05$

** $p < 0.01$

*** $p < 0.001$

some gender differences. On the one hand, men are especially pushed by the desire to earn a higher income or the wish to acquire social prestige. On the other hand, women confer more importance both to dissatisfaction with previous jobs as employees and their desire to improve their professional positions.

This may be showing the existence of a glass-ceiling in the Seville labour market. This glass-ceiling pushes women to become self-employed through the creation of new firms. In fact, one of the main indicators of female discrimination is the lack of women working as executives in firms, both in the private and public sector. According to the population census of 2001, the participation of women in executive positions was approximately 28.1%. The glass-ceiling problems, along with the desires of women to develop their capacities, push them to look for jobs in which they may get more opportunities and personal independence. However, as a negative consequence, those discriminatory practices in the labour market may be conditioning the future and present size of firms created by women.

Results related to the third and fourth hypotheses

Gender differences found during the gestation stage could be related to characteristics of the accumulated social capital of nascent entrepreneurs.

Cognitive social capital

Regarding cognitive social capital, the higher the social approval of the entrepreneur is, the more favourable the environment will be considered to perform entrepre-

neurial behaviour for a society's individuals. Nevertheless, entrepreneurial social legitimacy is insufficient. Besides, it is necessary to perceive that approval for the entrepreneur to have a higher positive entrepreneurial attitude. Thus, when entrepreneurs of the sample were asked for the social approval of the entrepreneurial career in the Seville province, both men and women considered it was very well assessed, even more than other careers. No gender differences were found.

Nonetheless, when both groups of entrepreneurs were asked about the support provided for the decision to create a firm by people of their close environment, in general, results showed men felt themselves more supported both by their families and by friends and colleagues. That is to say, men perceived more social approval from their close environment. On the contrary, women considered they received less support, especially in the case of their families. They even believed some members of their families and friends rejected their decision for the start-up (Table 4).

Likewise, entrepreneurs of the sample were asked to point out their degree of agreement (from 1=total disagreement to 5= total agreement) with the following idea: women find less support from society for the start-up. Results showed women agreed with this idea but not men. On the contrary, they even thought there was more support for women entrepreneurs by government agencies (Table 5).

Another aspect related to that question is the higher or lower number of role models women find to become entrepreneurs and to succeed with a business. If women develop their careers in traditional activities of a service sector, in small firms with low expectations of growth and, at the same time, there is a low social approval even in their close environment, then to find role models may be very difficult. In fact, when entrepreneurs of the sample were asked if they agreed with the existence of role models (from 1=total disagreement to 5=total agreement), results showed, in general, men agreed in a significantly higher number than women (Table 5).

Moreover, the low number of women entrepreneurs in the Seville entrepreneurial structure supposes that role models are based on the experience of males. This may exert an influence on behaviours of women when they perform entrepreneurial activities. Most of these women will be forced to adapt their entrepreneurial behaviours in the process of firm creation to male standards. The reason why they do this is because it is a way to be assessed in the same conditions as men.

Structural social capital

Entrepreneurs use social networks for several reasons, such as to obtain quality information of available resources, to obtain advice about how to produce a better

Table 4 Did people of your close environment approve of your decision to become an entrepreneur?

Variable (Mean Rank)	Women	Men	Mann–Whitney <i>U</i> Statistic
Family	17.80	33.12	102.5*
Friends	18.83	31.79	130.5**
Colleagues	18.39	32.36	118.5***

* $p < 0.05$

** $p < 0.01$

*** $p < 0.001$

Table 5 Gender differences both in the support of society to become an entrepreneur and in the existence of role models to become an entrepreneur

Variable (Mean Rank)	Women	Men	Mann–Whitney <i>U</i> Statistic
Women find less support in society to become an entrepreneur	15.67	35.86	139.0*
Women find more support from government agencies to become an entrepreneur	17.63	33.33	98.0**
I find a role model in other entrepreneurs of my own gender	15.67	35.86	45.0***

* $p < 0.05$ ** $p < 0.01$ *** $p < 0.001$

product or to foresee the possible profitability of a new investment. Moreover, the higher the degree of social integration of the entrepreneur is, the easier the access to different production factors and markets is. Among these production factors human, physical and financial capital stand out. Social networks can facilitate or inhibit the development of an entrepreneurial activity. One result or another depends on the ability, information and resources people of the social network of the individual have.

Regarding the sample of entrepreneurs analysed, there does not seem to be gender differences in the use of these social networks. Notwithstanding, results showed that, in general, women are less interested in the establishment of cooperation agreements. One reason may be that women consider this kind of agreements less important due to the kind of activities they develop and the small size of the businesses they have. Another reason may be the greater difficulties they find to obtain links with clients and suppliers.

In this sense, when entrepreneurs of the sample were asked to choose some of the most important entrepreneurial abilities and capacities to carry out entrepreneurial promoter behaviours, 81.4% of female nascent entrepreneurs considered the capacity to establish contacts with clients and suppliers as one of the most important for them. This result was completely different for men because only 38.1% of male entrepreneurs of the sample considered this capacity as the most important.

Nevertheless, one thing is to recognize how important it is to possess this ability and another is to put it into practice. In fact, when women entrepreneurs of the sample were asked if they had created links with other people and institutions looking for support during the process of firm creation, results showed some gender differences regarding male entrepreneurs. Women mainly preferred the support of family and friends and men the establishment of contacts with financing institutions and government agencies (Table 6). Due to the personal and environmental traits of nascent entrepreneurs, these gender differences make it difficult for the access of women entrepreneurs to advantages provided by these links, used mainly by men. For instance, one of the most important advantages they provide is the easier access to financing resources. These kinds of resources are considered to have a very positive influence on the size of the business created and on the kind of activity sector chosen.

In fact, when nascent entrepreneurs of the sample were asked about the different financing sources used, some gender differences were found. Firstly, women were

Table 6 Kind of support used during the process of firm creation

	Women % of <i>n</i>	Men % of <i>n</i>	Total sample % of <i>n</i>	Chi-square Statistic
Family	74.1	38.1	58.3	6.291*
Friends	55.6	23.8	34.4	4.898*
Financing institutions	33.3	57.1	43.8	3.721
Consultancies	70.4	47.6	60.4	2.557
Firm incubators	14.8	23.8	18.8	0.627
Entrepreneur organizations	25.9	23.8	25.0	0.028
Government agencies	22.2	47.6	33.3	3.429
Chambers of Commerce	14.8	19.0	16.7	0.152

* $p < 0.05$ ** $p < 0.01$ *** $p < 0.001$

less interested in the search for financing during the process of firm creation than their male counterparts. Secondly, and also as consequence of the latter, women prefer other financing sources. Specifically, female entrepreneurs mainly use personal savings, support from the family and friends and subsidies for the start-up, while men prefer to use bank loans. Thirdly, women not only mainly use the financial support from family and friends but this is the sole financing source used by the majority of them (Table 7).

Depending on the financing source used, the total amount of financing resources for the start-up will be affected. Men will have a higher amount of financing resources because banks have, in general, the possibility of lending more money than families and friends. Evidently, these facts condition the kind of firm created by each gender. Moreover, the scarcity of financing resources women can get will be a disadvantage for the future potential of growth and profitability of their firms.

According to the literature, gender differences in this question could be explained by the great difficulty women find to obtaining financing resources from banks. This will be related to the unfavourable cultural stereotypes for women entrepreneurs.

Table 7 Which financing source have you used during the process of firm creation?

	Women % of <i>n</i>	Men % of <i>n</i>	Total sample % of <i>n</i>	Chi-square Statistic
Personal savings	88.9	71.4	81.3	2.364
Economic support from the family and friends	51.9	19.0	37.5	5.424*
Bank loans	14.8	57.1	33.3	9.524**
Subsidies	18.5	33.3	25.0	1.383
Trade loans	3.7	14.3	8.3	1.732

* $p < 0.05$ ** $p < 0.01$ *** $p < 0.001$

Conclusions

The creation of firms is a dynamic process in which it is necessary to consider economic, social, cultural, and personal factors. In this process, the literature on women entrepreneurs agrees there are some gender differences between the behaviours of men and women. Those differences are mainly due to environmental barriers and obstacles women come across to carry out an economic activity.

According to the literature, one of these obstacles is the lack of social capital which women have in the process of firm creation. That lack of social capital starts with the low social approval of the environment to carry out the entrepreneurial career (low cognitive social capital) and continues with the lower possibilities of having a social network which provides productive resources, such as financing resources.

In the empirical sections of the research, these findings of the literature have been explored with a sample of nascent entrepreneurs from Seville. In spite of the small size of the sample, results of the analysis are in line with this literature. In fact, results firstly show that the most important entrepreneurial promoter behaviours, such as the business idea, to elaborate a business plan or to create a social network, are more developed by male entrepreneurs and less by female entrepreneurs. Secondly, results show that motivations of female entrepreneurs for the start-up are even more dominated by discriminatory practices in the labour market than by other intrinsic motives, such as the need for independence. In this sense, according to the firm size and activity sector, results show that male-owned nascent firms have a higher quality than female-owned ones.

Regarding results of social capital in nascent entrepreneurs, some gender differences have also been found in this research. Female nascent entrepreneurs receive lower social approval from their close environment and also receive lower material support, mainly regarding the obtaining of financing resources. Moreover, family and friends are the most important financing source, while bank loans are mainly used by men. This fact conditions the kind of firm created by each gender. Specifically, the scarcity of financing resources women can get will be a disadvantage for the future potential of growth and profitability of their firms.

The importance attributed to female entrepreneurs for the growth and development of local economies everywhere forces us to study gender differences in the process of firm creation in the future. In fact, as derived from this research, gender is an explicative variable for the success of that process. Moreover, it is necessary to study in depth the environmental obstacles women find during the process and after, when the firm is consolidated in the market. In this way, this kind of gender research can help government agencies to improve the efficiency of policies that lead to the promotion and consolidation of the female participation rate in entrepreneurial activity.

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