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Motivation of female entrepreneurs: a cross-national study

Motivation of
female
entrepreneurs

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Abstract

Purpose – This paper focuses on the motivation of females to start businesses in developed and emerging economies. Although the issues related to the motivation of entrepreneurs have been widely studied, there are a few studies focusing on the differences in women's entrepreneurial motivation in countries with different levels of market economy development. Furthermore, existing studies on female founders mainly adapt the concepts that have often been developed in male-dominated paradigm. The purpose of this paper is to explore in depth motivations of female entrepreneurs in different contexts and discover the dissimilarities in women's entrepreneurial motivations in countries with different levels of economic development.

Design/methodology/approach – The qualitative research approach is applied in this study to explore the social-driven and profit-driven motives of female entrepreneurs. The authors have employed purposeful sampling to select cases. The authors investigated the motivations of 45 female entrepreneurs in Norway (12), Russia (21) and Ukraine (12). Semi-structured interviews were used to collect primary data. The authors have also triangulated the data collected from interviews with the data available on the internet, company reports and newspaper publications.

Findings – The findings indicate that women often pursue business opportunities to satisfy social needs, rather than focusing on traditional business outcomes such as growth or profit. However, different contexts – the emerging economies context of Russia and Ukraine and the developed one of Norway – seem to influence the motivation to establish new ventures differently. The study found a stronger desire to contribute to a society's needs among female founders in Norway compared to their counterparts in Russia and Ukraine. This indicates that cultural and social context in developed countries, such as in Norway, probably provides more possibilities for female entrepreneurs for self-realisation elsewhere leaving more room for focusing on societal issues in business in comparison with emerging countries contexts.

Originality/value – A novel conceptual contribution is the exploration of links between the social-driven and profit-driven motives of female entrepreneurs in emerging and developed economies. The study also adds to debates relating to context embeddedness of smaller firms.

Keywords Norway, Russia, Ukraine

Paper type Research paper

1. Introduction

Females are a source of entrepreneurial talent (OECD, 2003) and an instrument of development (Ahl, 2006). Female entrepreneurship is viewed as an emancipatory act of change creation (Rindova *et al.*, 2009; Jennings *et al.*, 2016). Practitioners want more women with good ideas to consider entrepreneurship as a career option (HM Treasury and Department for Business,



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Enterprise and Regulatory Reform, 2008), and they want to expand women's business ownership (OECD, 2003). However, the dominant popular entrepreneur image relates to a western heroic white male figure exhibiting aggression and assertiveness (Collins and Moore, 1964). Women are generally less visible in the popular media (De Bruin *et al.*, 2006). Due to a dearth of high-profile successful female entrepreneur role models (i.e. "invisibility" of women's involvement in and contribution to entrepreneurship (Marlow *et al.*, 2008)), there is a potential assumption that entrepreneurs are male (Ahl, 2006). Entrepreneurship is not a gender-neutral phenomenon, and gender bias relating to gender-stereotypic beliefs about entrepreneurship is prevalent (Jennings and Brush, 2013). Gender stereotypes are often used to explain the tendency of women to evaluate business opportunities less favourably, and to report a lower intention of becoming entrepreneurs (Gupta *et al.*, 2008, 2014). Across several countries, there is support for the underrepresented hypothesis about female entrepreneurship relating to women being less likely than men to become entrepreneurs (Kelley *et al.*, 2013).

Liberal feminist theorists suggest that women are discriminated against, and are often deprived of important resources (Watson, 2002). However, female entrepreneurs with equal access to resources can economically perform just as well (and even better in some dimensions) as male entrepreneurs (Watson, 2002; Robb and Watson, 2012). Social feminist theorists appreciate that women and men are inherently different in nature, and women may adopt approaches that may or may not be as effective as those adopted by men (Fischer *et al.*, 1993; Welsh *et al.*, 2014). Entrepreneurship studies generally do not explicitly consider resource "input" differences between female entrepreneurs in developed and emerging economies. In reality, many female entrepreneurs in emerging economies do not have equal access to resources and they have to use the means available (Iakovleva *et al.*, 2013; Solesvik and Westhead, 2012). To better understand the difference in motives of female entrepreneurs in developed and emerging economies, additional research is warranted. It is necessary to explore whether female entrepreneurs' pool of prior business ownership experience and available resources shapes their propensity to engage in entrepreneurial process actions.

Entrepreneurship is related to recognising opportunities (Shane and Venkataraman, 2000). The kind of detected opportunities will impact the entrepreneur's business selection. However, as Shane *et al.* (2003) argue, an opportunity alone is not enough for a business creation. Entrepreneurial motivation is a necessary component for a successful business creation (Ardichvili *et al.*, 2003). Researchers also suggested that other related issues, such as the need for achievement (nAch) (Collins *et al.*, 2000), locus of control (Shapiro, 1975), tolerance for ambiguity (Begley and Boyd, 1987), desire for independence (Kolvereid *et al.*, 1993), passion (Baum *et al.*, 2001), drive (Locke, 2000) and willingness to take risks (McClelland, 1961) are also related to a venture's success. However, the majority of empirical studies on entrepreneurial motivation are mainly based on samples of male entrepreneurs, with some notable exceptions (Bowen and Hisrich, 1986; Hisrich, 1985; Hisrich *et al.*, 2006; Kolvereid *et al.*, 1993). At the same time, evidence shows that females tend to differ from males in their start-up intentions (Iakovleva *et al.*, 2014; Solesvik, 2013; Solesvik *et al.*, 2014; Westhead and Solesvik, 2016), growth intentions (Brush *et al.*, 2010; Iakovleva and Kickul, 2011) and economic results (Du Rietz and Henrekson, 2000; Gundry and Welsch, 2001). These disparities are explained by the deficiency of resources, competencies, knowledge or self-efficacy (Finnegan, 2000; Iakovleva, 2016; Solesvik, 2017a, b).

The purpose of the present paper is to explore the motivations of female entrepreneurs in developed and emerging economies and to uncover to what degree females tend to have social-driven and profit-driven motives in different contexts. The research questions of the study are:

RQ1. Why females in developed and emerging countries select an entrepreneurial career path?

RQ2. What are their main motivational drivers?

The paper is structured as follows. In the next section, we present the contexts for entrepreneurship development in three countries. Then we analyse the theoretical background of the study. In the following section, we present the research methodology. Then, the findings are analysed. The paper terminates with the discussion and conclusions.

2. Country context description

2.1 Norway

Norway is one of the leading countries in the world when it comes to equality rights for men and women. The population in Norway is 5.26m. Norway is ranked eight out of 185 economies in terms of the ease of conducting business (World Bank, 2017a). Women constitute 47.1 per cent of the Norwegian workforce (World Bank, 2018). The Norwegian Government has made considerable efforts to increase female involvement in key positions (OECD Observer, 2012). In 2006, a new law prescribing to increase the share of women in the boards of private firms up to 40 per cent came into force (Handlingsplan, 2013). Although Norwegian women actively participate in a labour market, they are mainly presented in the state sector where 70.4 per cent of all employees are actually women and underrepresented in the private sector with only 36.6 per cent of all employees being women (SSB, 2016). The involvement of women in entrepreneurial activity in Norway is quite low (Table I), and continues to decrease (Kelley *et al.*, 2015). In 2013, only one of four entrepreneurs was a woman in Norway (Berglann *et al.*, 2009). This indicator is quite low in comparison to other developed countries, where women constitute one-third of all entrepreneurs. This difference cannot be explained by the differences in education and work experience alone. This gap between male and female involvement into entrepreneurship suggests the existence of more fundamental differences in women's and men's values, their perception of risk taking and other personal assets (Berglann *et al.*, 2009).

Furthermore, Berglann *et al.* (2009) found that municipalities with the significant share of women entrepreneurs were more likely to have a growing share and larger influx of women entrepreneurs in the future. Alsos *et al.* (2010) argued that the current research on entrepreneurship in Norway has favoured the industries dominated by men.

On average, Norwegian women work 30 h per week despite the 37.5 h norm in Norway (Eurofound, 2018). A total of 43.8 per cent of all women work part time (Eurofound, 2018). Alsos *et al.* (2010) is calling for more research on female entrepreneurship in Norway to shed light on this particular issue. At the same time, Norway is among the leading countries in the world in terms of kindergarten coverage. Furthermore, according to a law enacted in 2015, all children at one years of age should be granted a place in a kindergarten. Thus, the decision of females to step into part-time jobs seems to be more of a personal choice rather than necessity and this might be culture-guided.

2.2 Russia

The population of the Russian Federation is 114.5m. Russia is ranked 35th out of 185 economies in terms of ease of conducting business (World Bank, 2017b). Quite surprisingly, Russia has a lot of similarities with Norway when it comes to the role of women in society. The share of females

| Indicators | Norway | Russia | Ukraine |
|---|-----------|------------|------------|
| Percentage of women in population | 50 | 54 | 54 |
| Female/male total early-stage entrepreneurial activity ratio ^a | 0.5 | 0.56 | n/a |
| Gender Inequality Index ^b | 0.067 (9) | 0.276 (54) | 0.286 (57) |
| Global Gender Gap, rank in 2017 | 2 | 71 | 61 |

Notes: ^aObtained from <http://gemconsortium.org/report>; ^bobtained from United Nations (2015)

Table I.
Gender-related business indicators

in the workforce is 48.6 per cent (World Bank, 2018). The Russian Federation's constitution proclaims equal rights for men and women when it comes to the right to work. However, according to the Constitution, a woman has also got the rights and obligations of being a mother and taking care of kids. Similar to Norway, this situation creates a "double burden" for females and urges to contribute to both the productive and reproductive sectors. While working on an average of 38.5 h of "paid work", women also have about 30 h of "unpaid work" to do at home (Iakovleva *et al.*, 2013). At the same time, men often work considerably longer hours at the office, and thus do much less work at home than women do. This situation is different from Norway, where men spend more time with family and work less overtime hours. This situation limits the ability of Russian women to progress in their careers. Furthermore, women reported that they experienced a "glass ceiling" (Iakovleva *et al.*, 2013). Similar to Norway, the majority of women in Russia are occupied in education, healthcare, accounting, marketing or finance (World Bank, 2017b). For example, in Russia, women constitute 83 and 79 per cent, respectively, in healthcare and educational sectors, and 82 per cent in catering (World Bank, 2017b). In comparison to Norway, Russian and Ukrainian women have lower levels of social protection and healthcare. This resulted in a strong downward demographic curve in Russia and Ukraine since the 1990s. Within the Perestroika period, women started to actively participate in entrepreneurship. Today, women constitute over one quarter of all owners of private businesses in Russia (Iakovleva and Kickul, 2011).

2.3 Ukraine

Ukraine became an independent state in 1991. Formerly, it was the second largest republic in the former Soviet Union. Ukraine can be viewed as a rent-seeking state that combines the intentions of a market economy with a continuation of a Soviet-style management (Ivy, 2013). Its population has decreased over the last 30 years. Economic problems have led to a low birth rate and high out migration (Perelli-Harris, 2005). In 2012, Ukraine had a population of 45.6m. Women constitute 47.4 per cent of the Ukrainian workforce (World Bank, 2018). Heavy industry and agriculture are in decline. Practitioners have introduced policies to transform the economy from a totalitarian system to a free market economy. Entrepreneurship is viewed as a key driver to stimulate economic development and to reduce social and regional inequality. However, there are several barriers to enterprise (Parsyak and Zhuravlyova, 2001a, b, 2007). Notably, there are numerous taxes and they are perceived to be relatively high (Solesvik, 2012). There is insufficient finance for new firms and loans are expensive. Furthermore, there are frequent changes in tax reporting requirements, recurrent legislative alterations to the sale of goods and services, poor management practices, etc. (IFC, 2011). Ukraine is ranked 76th out of 185 economies in terms of ease of conducting business (World Bank, 2017b).

Gender differences in working hours between males and females are insignificant; 84 per cent of women work full time (Klaveren *et al.*, 2010). According to a World Bank (2017a, b) report, 31.5 per cent of registered firms in Ukraine had female owners.

Structural reforms and/or reduced demand for products resulted in the closure of many former state-owned enterprises. Individuals were affected by declining wages and low job satisfaction. In particular, highly educated people have been pushed into self-employment and business ownership (Iakovleva and Solesvik, 2014; Parsyak and Zhuravlyova, 2001a, b; Solesvik *et al.*, 2012). In 2012, a new law was introduced, relating to the development of state supported entrepreneurship (Verkhovna Rada, 2013). Support focuses mainly on: accounting, taxation, registration and licence granting system simplification; reduction of red-tape for small and medium-sized enterprises (SMEs); awarding governmental contracts to SMEs; financial support; education, training and retraining support for SME employees; innovation development support; and regional development support for SMEs (Parsyak *et al.*, 2014).

Table I provides some key indicators on female equality and involvement in entrepreneurship in Norway, Russia and Ukraine. As shown in Table I, the proportion of women does not differ significantly between three countries. The female/male total ratio of early-stage entrepreneurial activity refers to the percentage of the working age population who are about to start or have already started a venture within the past three years. This indication is also not that different between the two countries. However, the difference is considerable with regard to the Gender Inequality Index (GII), which is a composite measure reflecting inequality in achievement between women and men in three dimensions: reproductive health, empowerment and the labour market (United Nations, 2015). Russia and Ukraine seem to be far behind Norway in terms of GII. This observation opens up a discussion of whether the reasons for involvement in entrepreneurial activities do differ for Norwegian, Russian and Ukrainian women. For example, if in Russian and Ukrainian contexts, women have fewer opportunities for self-realisation in society, entrepreneurial activities might be an option for such self-realisation in a greater degree compared to Norwegian women. Thus, it might be that motivational factors for female entrepreneurs in Russia and Ukraine can be somewhat different than in Norway with less focus on social needs and greater for-profit orientation as a mean for substitution of other career opportunities.

3. Theoretical background

3.1 *Motivation of female entrepreneurs*

Entrepreneurial motivation refers to the desire or tendency to organise, manipulate and master organisations, human beings or ideas as quickly and independently as possible (Johnson, 1990), as well as an incentive to start own business (Hessels *et al.*, 2008). Previous research suggests that there is a strong and positive link between entrepreneurial motivation and the decision to become an entrepreneur (Collins *et al.*, 2004) and the subsequent entrepreneurial action (Shane *et al.*, 2003). There is also a “downstream” effect, i.e., individuals who score high in entrepreneurial motivation will put more effort into avoiding failure of their businesses than individuals who score low in entrepreneurial motivation (Carsrud *et al.*, 2017).

Entrepreneurial motivation is a complex construct. Its origins can be found in the work of McClelland back in the 1960s with his concept of “nAch”. Several subsequent studies not only confirmed the importance of the concept; for example, Johnson (1990) found a strong relationship between nAch and a new venture creation confirming earlier research by Fineman (1977) demonstrating a strong link between the two. A meta-analysis of 63 studies (Collins *et al.*, 2000) confirmed a positive and significant relationship between nAch and the new venture creation and explored different moderating factors on its influence.

Another rich source of input comes from debate related to locus of control – the belief that the individual can influence outcomes in the outside world (Rotter, 1966). Being able to “make a mark on the world” has been explored as an important motivator for entrepreneurial behaviour. Closely linked to this is the concept of self-belief – Bandura’s research in self-efficacy is relevant here, i.e. the motivational implication is that individuals with high levels of this are more self-confident. Other components include the desire for independence (i.e. the desire to take responsibility for one’s own actions rather than following instructions or rules created by others) and entrepreneurial drive. This concept considers motivation arising from a combination of four “drivers” – ambition, goals, energy, stamina and persistence (Collins *et al.*, 2000).

Carsrud and Brännback (2011) suggested that entrepreneurial motivation is context specific. One important contextual variable is the country where entrepreneurial activity takes place. A “nature or nurture” question emerges here; an argument can be made that individuals have different types and levels of motivation because of supporting or restricting conditions within a specific country. For example, under conditions where conventional employment opportunities are limited there may be higher levels of entrepreneurial motivation because

such behaviour is seen as an alternative source of economic opportunity. Or, in the case of female entrepreneurs, in countries where social and cultural pressures restrict the opportunities for self-expression, females might be strongly motivated to engage in entrepreneurial activity in order to realise themselves. Moreover, Hessels *et al.* (2008) carried out a research based on empirical data from 36 countries, and suggested that entrepreneurial drive, which is a part of entrepreneurial motivation, is distinctive in various contexts.

Importantly, motivation might affect the direction and type of entrepreneurial activity. Existing studies on female entrepreneurship often adapt theories like the nAch or risk willingness (Buttner and Moore, 1997; Hisrich *et al.*, 2006; Lee, 1996; Lerner *et al.*, 1997; Sarri and Trihopoulou, 2005) that have been often established in a male-dominated paradigm.

Over the last decades, the concept of entrepreneurship has changed, and it includes other views regarding to what constitutes entrepreneurship (Peredo and McLean, 2006). Entrepreneurship can be seen as a driver for social change (Rey-Marti *et al.*, 2015). The traditional view on entrepreneurial activity, associated with gaining financial benefits, is nowadays extended to gaining social benefits, i.e. solving important problems related to environmental sustainability, poverty, health and educational challenges. These issues go beyond and above the economic focus and bring the question of other motivational factors that might drive business creation.

Within different contexts, important differences in the motivations of male and female entrepreneurs might be observed. One possible hypothesis is that women might be more motivated to pursue entrepreneurial goals that have social impact. However, such non-economic outcomes of female-owned and managed businesses are still under-researched (Marlow and McAdam, 2013).

3.2 Context embeddedness and its influence on female entrepreneurship

Cultural, social and cognitive embeddedness of female entrepreneurs would influence the pursuit of business opportunities and development of their businesses (Shirokova *et al.*, 2018; Solesvik *et al.*, 2014). Cultural embeddedness is related to a collective understanding of a society and influences on economic behaviour (Denzau and North, 1994). Social embeddedness is reflected in networks and interpersonal relations (Granovetter, 2005). Cognitive embeddedness refers to the paths in which individuals analyse information (Dequech, 2003). All these types of embeddedness are connected, and thus for the aim of this research, we will refer to mixed embeddedness. Mixed embeddedness is best suited for the purpose of analysing female entrepreneurship (Welter and Smallbone, 2010). The opportunity structure is one of the important ingredients of mixed embeddedness and this approach allows an account for interactions between the structure and the agent as well as broader institutional context (Edelman *et al.*, 2016). The institutional theory suggests that social rules, expectations, norms and values are primary factors forcing organisations to conform (Pfeffer and Salancik, 2003). Welter (2011) suggests exploring different aspects of the entrepreneurship phenomenon in contrasting contexts. Therefore, it is expedient to explore the motivation of female entrepreneurs in different contexts of Norway, Ukraine and Russia in order to better understand what it takes to start a business in these particular countries.

4. Method

This cross-country case study implies the usage of qualitative methods to access context embeddedness and to develop concepts and propositions subject to later tests in quantitative studies. A case study approach is appropriate to examine the relationship-based phenomena (Jack, 2010), particularly for the studies focusing on “how”, “why” and “so what” questions (Yin, 1994) relating to a contemporary phenomenon within a real-life context. In our study, we aimed to explore how and why the events in the entrepreneur’s past and present life influenced their choice of entrepreneurial decision-making logic. In this

situation, the case study as “a history of a past and current phenomenon, drawn from multiple sources of evidence” (Leonard-Barton, 1990, p. 249) would provide us with rich understanding of the processes. A comparative case study approach provides a broad detailed portrayal (Jick, 1979), and facilitates an inductive and rich description (Halinen and Törnroos, 2005). Conversely, a cross-sectional quantitative approach would only have focused on a narrow array of issues relating to a single point in time. Furthermore, a comparative case study enables deep probing and analysis of a phenomenon in its natural setting and has been widely used to investigate entrepreneurial behaviour.

Findings can be drawn upon to elaborate or build theory relating to factors, processes and outcomes that are currently theoretically ignored, and to refocus the direction of future qualitative and quantitative studies (Burns, 2000). Findings from a small number of comparative cases may be difficult to generalise to all other contexts (Eisenhardt, 1989). However, a comparative case approach is regarded as being appropriate if the phenomenon has attracted scant conceptual or empirical attention, or the cases relate to extreme situations (Yin, 1994). Some phenomena relate to unique organisations and contexts that may not easily be explored by other types of analysis (Meredith, 1998).

We have applied the purposeful sampling approach to select cases of female-owned and managed businesses (Gartner and Birley, 2002). The subjects were reached due to their regional accessibility. Cases were chosen based on the following criteria: the female entrepreneur had to be the driving force behind the company, i.e. she founded the firm from scratch and an active owner of the company controlling either 50 per cent of it. Table AI summarises some key characteristics of the respondents.

To access the different contexts, 45 interviews with purposefully selected female business owners were conducted, 12 in Norway, 12 in Ukraine and 21 in Russia. The sample was theoretical and had the features that corresponded to our enquiry. Interviews with banks, municipalities and business support organisations were also conducted in order to uncover the context and its importance for the development of female business. However, since the objective of this paper is to look at the motivation of entrepreneurs, we will only refer to the interviews with business owners in this paper.

The data on female entrepreneurs was collected using semi-structured interviews. These kinds of interviews allow the researcher to ask more open-ended questions, and at the same time, probe and follow up on issues throughout the interview process (Maxwell, 2005). Interviews were conducted from Fall 2011 through Spring 2013. All interviews were digitally recorded, and thereafter transcribed. Each interview lasted from 35 to 90 min and was transcribed a day after interviews. The written text of each interview was between 7 and 20 pages.

The questions were organised around main themes (e.g. motivation, challenges, networking, financing, support system and personal characteristics). The themes were each constructed as open-ended questions (e.g. “tell me about your motivation”), followed by sub-questions as guides for the interviewer. Additional data from secondary sources including scholarly articles, national and regional reports and statistical overviews were also utilised for the purpose of the study. In order to ensure the validity and reliability of the responses, especially with regard to the quantitative information provided by the entrepreneurs (e.g. founding year, profit, number of employees, owners, etc.), all information obtained from Norwegian entrepreneurs was checked using publicly available sources such as www.ravninfo.no, newspapers, archived documents and the internet. In Russia and Ukraine, it was not possible to confirm all information through the publicly available databases.

We analysed the data following three principles: constant comparison, analytic induction and theoretical sensibility (Boeije, 2010, p. 75). Analysis is defined as “the processing of data in order to answer the research question” (Boeije, 2010, p. 75). We used the three-stage approach of grounded theory to build new theory (Strauss and Corbin, 1990): initial data coding; theoretical categories; and theory induction.

5. Findings

5.1 Russian and Ukrainian female entrepreneurs

The findings related to Russian and Ukrainian female entrepreneurs are quite similar. This can be explained by a common Soviet past, social and cultural background, common languages and somewhat similar economic difficulties. Thus, we report findings from Russian and Ukrainian samples together. The majority of businesses among Russian female entrepreneurs belong to the service sector, i.e. research, educational services, restaurants and beauty salons (Table AI). Five firms operated in the trade sector (shops, like internet toy shop, drug stores, sale of household appliances), and three firms operated in construction business. In the Ukrainian sample, the majority (six firms) operated in trade, namely retail, five businesses were in the different service sectors and one business combined manufacturing and retail of own production. Notably, the women whom we interviewed are underrepresented in “male” professions like construction and overrepresented in services. This reflects the general industrial statistics of female-owned businesses prevailing in service and trade sectors. In our sample, Russian and Ukrainian female entrepreneurs mostly had employees. In the Russian sample, entrepreneurs had mainly over five employees. In the Ukrainian sample, all firms also had from 2 to 12 employees.

Embeddedness in context. Russian respondents reported that it is more difficult to do business for females than males. Ukrainian participants have not reported any gender problems related to business. The Russian culture is male dominated (Zakirova, 2014). Males mainly control businesses; just 28 per cent of businesses in Russia are owned by females (IFC, 2014). In Ukraine, women own 31.5 per cent of firms (World Bank, 2017a, b). Nowadays, females own a significant share of businesses in Russia and Ukraine and occupy high-rank positions in large and medium-sized firms. Women still own mainly small businesses, and the share of female managers and owners of medium-sized and large businesses is low. Several respondents in Russia and Ukraine reported that they quitted their jobs in medium-sized businesses where they were at leading positions to establish own ventures to get independence and realise dreams.

One business owner of a construction company in Russia suggested three types of female entrepreneurs that are often perceived by males: ‘First type – they think this is somebody’s wife and she is just ‘playing’ in business. Second perceived type – this businesswoman is dangerous, aggressive, not fair and she is a ‘shark’. Finally, and very often, banks and other business partners think that a woman is just a director and there should be a man behind her shoulders who takes strategic decisions. In our country, there is so much of Eastern culture yet, in our perception and relationship between genders we are more Asians than Europeans’. This opinion reflects the hidden norms of behaviour, and collective understanding of a society and gender roles in Russia, something that transforms to the economic behaviour of different market actors.

The similar opinion is common among Ukrainian experts. Several male experts in entrepreneurship reported that they do not believe in the entrepreneurial capabilities of females. One male expert told us: “I only knew one successful female entrepreneur. But she was like a man; she even talked like a male and used some bad words. I think she is not an attractive female at all. She was a male in skirt. But yes, her business was prospering”.

Motivation. During the interviews, Russian female entrepreneurs reported the following motives for their business creation: a need for independence (10 respondents), self-realisation (15 respondents) and to increase an income of a household (20). In Ukraine, entrepreneurs reported the independence motive (3 respondents), and the desire to earn decent income that is significantly higher than the previous wage from employment (9 respondents). Financial benefits were a measure of business achievement for all explored entrepreneurs in Russia and Ukraine. It was an important indicator for the development of their businesses, a proof of their success as businesswomen as well. As an owner of a pharmacy chain in Russia with 46 employees said “you ask what success is [...] I think that earning a lot of money and proving working place for myself and for my employees is a good indicator of that”.

For women in Russia and Ukraine, thus, starting up a business is often perceived as an important way for self-realisation. A very creative Russian entrepreneur, owner of a beauty salon, a restaurant and a female magazine said “when I quit my job in state I felt so good, I was free to do what I want [...] I love what I do now, and I love that other people also like it. I really get a great satisfaction from all my projects, and I always have some new ideas for future development”.

Also, some respondents mentioned that they have started their business because of unsatisfied needs. For example, the owner of the drug store and medical centre in Russia explained that they had a rare disease in the family. In her region, there were no services to handle this disease, and no pharmacies available either. So, she reported: “The main reason for opening the business was to change the situation with the health of family members. So, my intention was to get as many pharmacies as needed, and then to establish a medical centre [...] it was not because of money, it was to ensure my grandchildren would not get this disease [...] and to help others in the same situation”.

Another business owner from Russia within the educational services reported that in her region she saw a need in complementary children education. Within the Perestroika period the complimentary educational services that were also provided by the state mainly disappeared, and parents did not have a good option for that services. So, her motivation was “to do something with it [...] I had an idea that my knowledge and experience could be used, we could offer these services, they were so much needed”.

These examples illustrate that often, perceived social and personal needs serve as a driver to utilise a market opportunity. Providing better services or a non-existing service to help herself and community around her is an important driver for business establishment for a Russian female entrepreneur. In Ukraine, entrepreneurs have not reported any social motives related to their businesses. It is also important to notice that all interviews in Russia and Ukraine were done in medium-sized cities, and respondents often expressed their intention to stay in the region and to build their businesses in their particular regions, although many acknowledge the limitations of their geographical location in comparison to bigger cities.

Another aspect that appeared to be important for many respondents was to focus on maintaining good relationships within their firms and within their business partners. An owner of a hairdresser salon (Russia) said, “My girls are more than just employees for me. We are like a real family – we eat and drink from one plate, we help each other in private life, we care about each other, and I see a great value in that”. The same caring approach towards employees was observed in Ukrainian firms. One of the best firms in terms of inner-climate and social benefits for employees in the city where we carried out interviews was owned and managed by a female. The employees got free lunch every day (that is not typical in Ukraine), generous sick leave benefits (beyond those provided by the state social security system) and more. Employees also appreciated a family-like atmosphere inside a firm. Another Russian entrepreneur in the construction business reported: “choosing a business partner is like choosing a spouse [...] you have to be very careful, and you have to maintain relationships and to care about your partners”. Thus, this relationship aspect is a significant motive for maintaining the business alive and providing female entrepreneurs with psychological comfort and job satisfaction.

5.2 Norwegian female entrepreneurs

In the Norwegian sample, seven respondents belong to the service sector, including consulting services, the oil and gas industry and the health and food sectors. The others, who were active in the production sector, often combined with trade. This makes a difference between the Norwegian respondents and their counterpart from emerging economies where production as such was a rare case. In many cases, Norwegian

respondents reported life-style businesses. Many of the Norwegian businesses did not report any growth intentions. This is different from Russian and Ukrainian entrepreneurs who reported stronger motives related to financial returns and growth. Norwegian respondents had been previously employed elsewhere, and in many cases they had successful careers prior to entering entrepreneurship. As for embeddedness as well as formal and informal norms of behaviour, many have articulated that they were perceived rather positively by men as entrepreneurs and were not discriminated as females in business. One owner of a consulting firm asserted: "I have almost never experienced that being a woman has any issues for my professional authority". However, due to the type of the business, some respondents reported difficulties in obtaining a few things, for example, bank loans. An owner of a restaurant suggested: "When we came to a bank and described our idea [...] they laughed at us – two young girls establishing a bakery – it would not work".

Being a female entrepreneur in Norway is different from being a female entrepreneur in Russia or Ukraine. It seems that Norwegian female entrepreneurs have a better variety of choices for their carrier, they are more respected by other people and they do not need to prove their competency to do business. It is not necessary to engage a personal network with important people to do business in Norway in comparison to Russian and Ukrainian contexts. This finding is in line with the networking theory related to weak and strong ties (Granovetter, 1973) suggesting that culture might actually have a moderating role on networking. In line with the recent studies, innovation-driven countries have more formalized knowledge spread, and thus economic actors might benefit from weaker ties (Rostain, 2016). In emerging economies, the relationship aspect is more vital and thus strong ties might be more useful for business creation and its progress (Rostain, 2016).

Motivation. As observed in the Russian and Ukrainian sample, a need for self-realisation is also an important motive among Norwegian female entrepreneurs. As the owner for the consulting business for expats argued: "I had to make a decision. Should I go back to the bank and insurance business or should I kind of follow my new path? [...] Because it was so interesting, and it was such a good feeling for me all the time". Another Norwegian business owner said "I wanted to do more of what I loved, of those things that provide me with happiness. That was it. And working with people. Find out what works best for them. Those three things".

Unlike Russian and Ukrainian female entrepreneurs, Norwegian business owners reported a lower inclination for the monetary aspects as a measure of success. Only two respondents indicated that the monetary motive was the most important when they launched their own firms. The majority of Norwegian entrepreneurs stressed that for them, starting and driving a prosperous venture is about "helping people to do something" (the owner of services for expats); "My company has never been established to create money. It was established to create results for people" (the owner of a consulting company); "Success for me is when I can do what I love, and when the people around me love what we can offer them. It is not about money. Money is only necessary for development. Being able to reach out to more people, that is success for me" (the owner of health and nutrition company).

Many Norwegian entrepreneurs have spotted a business idea when they detected an unsatisfied social need. For example, one entrepreneur started cakes manufacturing that were suitable for people with allergies because she could not get them in the market for her sick child. Her child is so allergic that he could die if he eats inappropriate food, and it created many problems for her. She reported that nothing existed in the mass production that was suitable for her kid. Thus, she decided to establish a web page to share non-allergic recipes and found out that there were many people with the same problem. This entrepreneur said: "Success is creating something for someone; success is not about money [...]". Another example of a social need-based firm concentrates on production and

trade of special health products. The owner's husband had cancer and she wanted to help him and others "The day after my husband got his surgery, I signed up for their course on starting a business. At this point I had no idea how many years it would take or how much money it would actually cost me. That seemed insignificant. The most important was that a lot of people were struggling with this, I had to do something".

An important motive for Norwegian female entrepreneurs is the care about a local community. Norwegian respondents proudly told how they help their communities, and how they want to contribute further. Being a part of a local group of people who can "make a difference" is a key motive for the majority of Norwegian respondents. The owner of a production company operating in the oil and gas industry asserted: "Although her business is not socially oriented, they try to take high school kids for practice and to create working places for them". She embraced that: "Success for me is helping others to get a better life; that's when I can say that I made it".

The importance of a relationship aspect for their ventures is hard to overestimate. For a female, being an owner and a manager of a firm and having employees means taking responsibility. Respondents mentioned how important it is for them as individuals and business owners the feeling that they make the lives of their employees meaningful. A quote from the owner of the company producing special health products illustrates this attitude: "When you get this unique moment with the individuals, when you see how happy they are because they are given the opportunity to do what they love!". Furthermore, the owner of the company producing and selling of exclusive food products suggested: "The goal was never to earn money or make it something big. The goal was to create our own workplace, we wanted to make a living out of what we love doing! We wanted to create a place we felt was not missing ourselves, a place where we would be pleased to go [...] Earning money has never been a goal in itself. Happiness has, and that the people around me are satisfied". The owner of the oil and gas company said in addition: "Success is when you see that people enjoy working in my company, and that they look forward to coming to work".

6. Discussion

The aim of the present paper was to explore and compare the types of motivation of female entrepreneurs in emerging and developed economy contexts. Furthermore, this paper aimed to explore the importance of context embeddedness as a moderator for motivational drivers. The following discussion reports and analyses relate to these two issues – the first motivational drivers detected in the study are discussed and compared to existing research. Furthermore, context embeddedness as a source of diversity is discussed.

In this research, in addition to traditional monetary motives we detected three novel types of motives reported by female entrepreneurs that were not fully explored in previous literature. These are social needs, stakeholder satisfaction and the relationship feature.

The underlying assumptions of this study were, first, that there is a scarce empirical evidence of motivational factors of female founders, and, second, that motivations might be affected by opportunity recognitions of the actors. This study found that opportunities for female entrepreneurs often arise from societal or community needs. This, in turn, strongly influences their motivation to start a business. This was an important motive for Norwegian female entrepreneurs, and partly for Russian respondents. However, Ukrainian female entrepreneurs have not expressed their social motives in their start-ups at all. This finding complies with previous research on social entrepreneurship, where the mission of the business is primarily social driven (Kickul and Lyons, 2012). This novel explorative study opens an avenue for further discussion related to the clarification of degree in which female entrepreneurs are more motivated by socially driven needs compared to male entrepreneurs.

Another important motive of female entrepreneurs is the desire to satisfy stakeholders rather than shareholders. Respondents in the Norwegian sample argued that they consider their customers not only as a beneficiary of a product or service, but as active participants in the elaboration of their businesses. It is important for female entrepreneurs in Norway not only to inform potential customers, partners and investors about the product but also to involve them to business development processes and empowering them for reciprocal benefits. This conclusion might be linked to a novel discussion in the literature on responsible entrepreneurship (Stilgoe *et al.*, 2013). Thus, the stakeholders' inclusiveness plays an important role in developing socially responsible business solutions. The finding of the present study emphasises that female business founders value that possibility of inclusion of stakeholders in the decision process and actively implement it in their practice.

Furthermore, female entrepreneurs in all three countries suggested that the relationship aspect in business was an important motive for the launching and the expansion of their firms. Female entrepreneurs consider their personnel as a "family" rather than formal employees. Entrepreneurs reported that they care for their comfort and security. Together with employees, entrepreneurs attempt to co-create firms' values, encourage and support each other. This type of caring relationship stipulates a better understanding of the nature and the features of female entrepreneurship.

One of the assumptions of this study is that opportunities are socially embedded. If personal, economic and life experience matter for identifying of appropriate opportunities, then it becomes more understandable that female-owned firms might differ from male-owned firms. This finding is in line with previous research (Brush *et al.*, 2010; Du Rietz and Henrekson, 2000). The cultural, social and cognitive embeddedness of female entrepreneurs would impact on the entrepreneur' ability to select business opportunities and the development of their firms (Welter and Smallbone, 2010). Those individuals, who have social education (nurses, teachers, social workers), have better knowledge of social needs and desires of people and society (Terjesen *et al.*, 2016). Thus, their specific human capital and embeddedness in a specific context might influence the selection of opportunities that they follow.

Social needs, the stakeholders' satisfaction and relational aspects were mentioned by Norwegian, Russian and Ukrainian respondents. However, some notable differences between entrepreneurs from three countries were observed. Russian and Ukrainian female businesses feel a heavier economic burden from the environment. This leads them to focus primarily on economic gains in business. Therefore, context embeddedness seems to be an important factor that also affects the motivation of actors to pursue business opportunities.

7. Conclusions

Women frequently have specific human capitals related to health, education or service industries obtained through education and previous job experience (Alsos *et al.*, 2010). The inclination to education and employment related to social services and industries might be justified by traditional female roles related to providing care and primary knowledge to children and elderly people, or home-related functions (cooking, cleaning, decorating, etc.). Such professional choices let females to interact with people and hone skills related to social services, as well as identify gaps and business opportunities in humanitarian sectors. Male-dominated professions are often related to heavy physical labour and technical industries.

Interacting with people makes it possible to identify societal deficiencies and problems that need to be fixed. Such problems can be related to the lack or unacceptable levels of services in the educational sector (like schools and kindergartens) or providing poor services in a healthcare sector (lack of services for patients in hospitals or elderly houses). Females are still mainly responsible for raising children, and alert individuals to identify gaps when they provide childcare for their children.

This research suggests that female entrepreneurs often start firms because they identify business opportunities in unsatisfied social needs, like a lack of necessary childcare services, or an insufficient range of medical services. The natural choice of opportunities they can recognise is embedded in their motherhood view on business (Brush *et al.*, 2010). Females are often unconsciously more socially responsible than males (Owen *et al.*, 2013) in their enterprises, and the internal climate and satisfaction of employees and customers are at least equally important for them as achieving profitability goals. This means that they are less inclined to make bold choices in relation to the employees and have normally a higher degree of involvement into employer–employee personal relationship.

The following propositions related to the motivations of female entrepreneurs in emerging and developing economies can be derived:

- P1. In emerging economies contexts, female entrepreneurs are motivated to start a business by mainly economic factors. In developed economy contexts, females are motivated to start a business by mainly social factors.
- P2. Female entrepreneurs in the developed economy context primarily aim to satisfy stakeholders, and female entrepreneurs in the emerging economy context primarily aim to satisfy shareholders.
- P3. Female entrepreneurs in both contexts appreciate the relationship aspect in developing their business, in their affairs with employees, investors, suppliers and customers.

7.1 Theoretical implications

The present study roots in several streams of research related to opportunity recognition and mixed embeddedness (Shane and Venkataraman, 2000; Welter and Smallbone, 2010), entrepreneurial motivation (McClelland, 1961), as well as feminist approaches to entrepreneurship (Marlow and McAdam, 2013). The combination of such theoretical perspectives allows the possibility to shed light on the motives of females to start a new venture. Previous research recognised that women-owned and managed firms are in general smaller in size and have lower intentions to grow compared to male-owned firms (Brush *et al.*, 2010). Researchers often concentrate on the exploration of limitations that females face in the development of their firms, like glass ceiling, limited access to important tangible and intangible resources (Solesvik, 2018), as well as lower self-confidence and a lack of key competences for venture development among females (Alsos *et al.*, 2013; Marlow and McAdam, 2013; Solesvik, 2012). Within the masculine entrepreneurship view, successful business owners should concentrate on growth (Lewis, 2006). This also implies that other types of business creation outcomes (such as social gains) should not be considered (Korsgaard and Anderson, 2011). This study detected that female entrepreneurs often aim to generate an additional social value beyond the monetary gains and thus act as agents of social change. Changing the focus from financial benefits in business towards acknowledging the important role of females as agents of social entrepreneurship would allow to effectively estimate the impact of social-related businesses on social level. In the modern realities, it is becoming steadily more important to recognise that businesses are run in a socially responsible way (Stilgoe *et al.*, 2013). This requires foreseeing possible risks and benefits for society from business activities. Stakeholders should not be merely informed about products. Stakeholders should be involved in innovation processes. The evidence presented in the cross-country cases suggests that females who are motivated to include stakeholders into their business development concentrate on relationships with employees, partners, customers, and aim to solve social problems with their business solutions. Focusing on solving social problems does not mean that the business is unprofitable. Businesses can combine social entrepreneurship with for-profit entrepreneurship (i.e. hybrid entrepreneurship).

7.2 *Implications for practitioners and policy makers*

Social entrepreneurship is an interesting phenomenon appeared over the recent decades. The population in different countries became more aware of sustainability issues and green technologies. Entrepreneurs are motivated to helping the society with resolving different social needs. Policy makers should pay more attention to supporting social entrepreneurs, especially novice entrepreneurs, as they might suffer from the liability of newness and the liability of smallness. At the same time, they are likely to solve important societal needs that local communities struggle to solve. While such social firms are small, governments could support such entrepreneurs with premises, grants, etc. The results of our cross-country case study showed that females in Ukraine have not reported any motives to start socially related businesses. This is especially important in emerging economies (first of all, Ukraine and Russia) where female entrepreneurs should provide income for themselves and their families. On the other hand, entrepreneurs should not be afraid of doing socially oriented business. This does not always mean it is unprofitable. In fact, many social enterprises are highly profitable.

7.3 *Limitations and suggestions for further research*

This research was explorative and aimed to get deeper insights into the difference in the motivations of female entrepreneurs in the developed and the emerging markets contexts. To certain extents, the results of the study can be generalised to the general population of female entrepreneurs in three countries. We have developed several propositions that can be tested with the help of quantitative research instruments. Furthermore, the research was limited to the exploration of female entrepreneurs in Norway, Russia and Ukraine. Further research might extend the geographical scope and study the motivations of female business owners and managers in different geographical areas. Another limitation is related to a cross-sectional nature of the research. We can carry out another round of interviews and check the status and performance of businesses that we explored earlier in the subsequent studies. Future research might gain from carrying out the longitudinal study from the earlier days of business development and observe how the motives of female entrepreneurs change over time. Our study is also based on the analysis of interviews of female owners and managers located in two countries with transition economies and one country with the developed economy. Future research might extend the geographical scope of female entrepreneurs' motivation, and include female business owners located in different geographical regions and different countries with transition and developed economies.

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Appendix

Motivation of female entrepreneurs

| Case | Age of founder | Year of establishment | Number of employees | Industry | Type of business |
|-------|----------------|-----------------------|---------------------|-----------------------------|--|
| RUS1 | 49 | 1990 | 46 | Trade/health | Network of seven drug stores |
| RUS2 | 31 | 2007 | 4 | Services/consulting | Marketing surveys |
| RUS3 | 51 | 2005 | Part-time employees | Service/car rental | Limousine business |
| RUS4 | 36 | 2001 | 80 | Service/publishing | Advertisement and publishing |
| RUS5 | 54 | 1996 | 12 | Services/consulting | Marketing surveys and business planning expertise |
| RUS6 | 31 | 2006 | 43 | Services/beauty/food | Highly diversified: a restaurant, beauty salon, female magazine publishing |
| RUS7 | 62 | 1997 | More than 100 | Construction | Civil engineering and construction |
| RUS8 | 52 | 1996 | Around 30 | Trade | Shop for household appliances |
| RUS9 | 27 | 2008 | 16 | Services/beauty | Hairdressing and beauty salon |
| RUS10 | 34 | 2005 | Around 100 | Construction | Civil engineering and construction |
| RUS11 | 37 | 2010 | Around 10 | Trade | Shop for toys via the internet |
| RUS12 | 32 | 2007 | More than 10 | Services/beauty | Beauty salon and manicure school |
| RUS13 | 62 | 1993 | Around 50 | Construction | Construction engineering |
| RUS14 | 51 | 2001 | 14 | Services/tourism | Tourism agency |
| RUS15 | 37 | 1995 | 5 | Trade/health | Drug store and eye-glasses shop |
| RUS16 | 39 | 2000 | 17 | Services/law | Legal services |
| RUS17 | 34 | 2002 | More than 40 | Services/education | Complementary education service for children |
| RUS18 | 37 | 1994 | 8 | Services/beauty | Hairdressing salon |
| RUS19 | 56 | 2007 | 13 | Services/tourism | Tourist agency |
| RUS20 | 49 | 2003 | More than 30 | Services/food | Restaurant, catering business |
| RUS21 | 35 | 1997 | 23 | Trade/health | Drug store |
| NOR1 | 39 | 1999 | More than 10 | Production/oil and gas | Production of new machines and equipment |
| NOR2 | 55 | 2007 | Less than 5 | Services/consulting | Consulting services |
| NOR3 | 28 | 2012 | Less than 5 | Services/health | Developing of services related to nutrition/fitness |
| NOR4 | 51 | 2009 | 0 | Production and trade/food | Development and production of food for people with allergies |
| NOR5 | 65 | 2010 | Less than 5 | Production and trade/health | Production of special products for health sector |
| NOR6 | 49 | 2005 | More than 10 | Production and trade/food | Production and sale of exclusive food products |
| NOR7 | 72 | 1994 | More than 50 | Services/consulting | Consulting services |

Table A1. Respondents' key characteristics

(continued)

JSBED

| Case | Age of founder | Year of establishment | Number of employees | Industry | Type of business |
|-------|----------------|-----------------------|---------------------|-----------------------------|--|
| NOR8 | 44 | 2013 | 0 | Production/health | Production of special products for health sector |
| NOR9 | 51 | 2004 | More than 100 | Services/oil and gas | Services related to oil and gas extraction |
| NOR10 | 50 | 2005 | 0 | Services/cultural | Integration of expats in Norwegian society |
| NOR11 | 48 | 2007 | 0 | Service/consulting | Organisational culture, personal development |
| NOR12 | 45 | 1996 | 0 | Service/consulting | Management training programs |
| UKR1 | 36 | 1997 | 4 | Services/supply | Ship chandelling |
| UKR2 | 45 | 2002 | 3 | Trade | Textile trade |
| UKR3 | 45 | 1996 | 3 | Trade | Retail of women's clothes |
| UKR4 | 48 | 2010 | 12 | Services/financial services | Accounting services, audit and tax consulting |
| UKR5 | 55 | 1991 | 10 | Trade | Retail of women's clothes |
| UKR6 | 28 | 2006 | 2 | Services/advertisement | Advertising agency |
| UKR7 | 50 | 2008 | 4 | Trade | Food retail |
| UKR8 | 45 | 1994 | 10 | Services/beauty | Hairdressing salon |
| UKR9 | 54 | 1993 | 7 | Trade | Retail fur and leather goods |
| UKR10 | 38 | 1997 | 4 | Production and trade | Production of women's apparel and retail in own shop |
| UKR11 | 51 | 1998 | 7 | Services/transport | Transport firm in a rural area |
| UKR12 | 65 | 1994 | 6 | Trade | Retail of men's and women's clothes |

Table A1.

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