

# Female Entrepreneurship: A solution to perceived gender discrimination, empowerment and socio-economic development

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**Abstract:** Academicians and policymakers around the globe have regarded entrepreneurship as a tool to implement socio-economic development agenda in both developed and developing regions. Despite this importance, there is a lack of research on the determinants of female entrepreneurship, particularly in developing nations. This research aims to fill this gap by studying the effects of perceived power distance, social values, and self-efficacy on entrepreneurship as a career choice of women. To test hypothesized relationships, data from Global University Entrepreneurial Spirit Students' Survey (GUESSS) was utilized. The partial least structural equation modelling (PLS-SEM) technique was employed to analyze the data. The findings suggest that perceived power distance and self-efficacy contribute to entrepreneurship as a career choice of Pakistani women. Similarly, the results suggest that perceived opportunities and subjective vitality moderate the link between self-efficacy and entrepreneurship as a career choice of Pakistani women.

**Keywords:** Female entrepreneurship; society; power distance; self-efficacy; perceived opportunities.

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## INTRODUCTION

Entrepreneurship is regarded as key to socio-economic development of a country, as it enhances productivity, innovation, employment, and economic expansion (Olcina et al., 2020; Frederick et al., 2018). Recently the topic of entrepreneurship has got attention of researchers and policy makers as a tool to implement socio-economic development agenda in both developed and developing regions (Matos & Hall, 2020). This increased interest in entrepreneurship resulted in a surge increase in research on female entrepreneurship as a source of economic development and women empowerment in developing nations (Brixiova et al., 2020; Dutta & Mallick, 2018). The most influential factor in this surge increase is the fact that in developing economies, entrepreneurship is the critical element of sustained growth and structural transformation (Brixiova et al., 2015). In line with this importance of female entrepreneurship, most of the government policies in developing economies focus on fostering entrepreneurship among women and youth (Brixiova et al., 2020). Academic literature suggests an underrepresentation of women in entrepreneurial activities in developing counties (Koellinger et al., 2013; Estrin & Mickiewicz, 2011). Research also suggests women in developing countries are underrepresented in workforce, hence policy makers are increasingly focusing entrepreneurship as means of employment to this group (Gunewardena & Seck, 2020). Promoting women entrepreneurship

## **Female Entrepreneurship: A solution to perceived gender discrimination, empowerment and socio-economic development**

in developing countries like Pakistan, can be a way towards improved equity outcomes, an increased control and contribution to household incomes, wellbeing of others at home, as well as improving their intra-household bargain power (Duflo, 2012). The microeconomic perspective suggests that women entrepreneurship is a source of economic growth and provides opportunities for transition to the labor force for unemployed women in underdeveloped regions (Gunewardena & Seck, 2020).

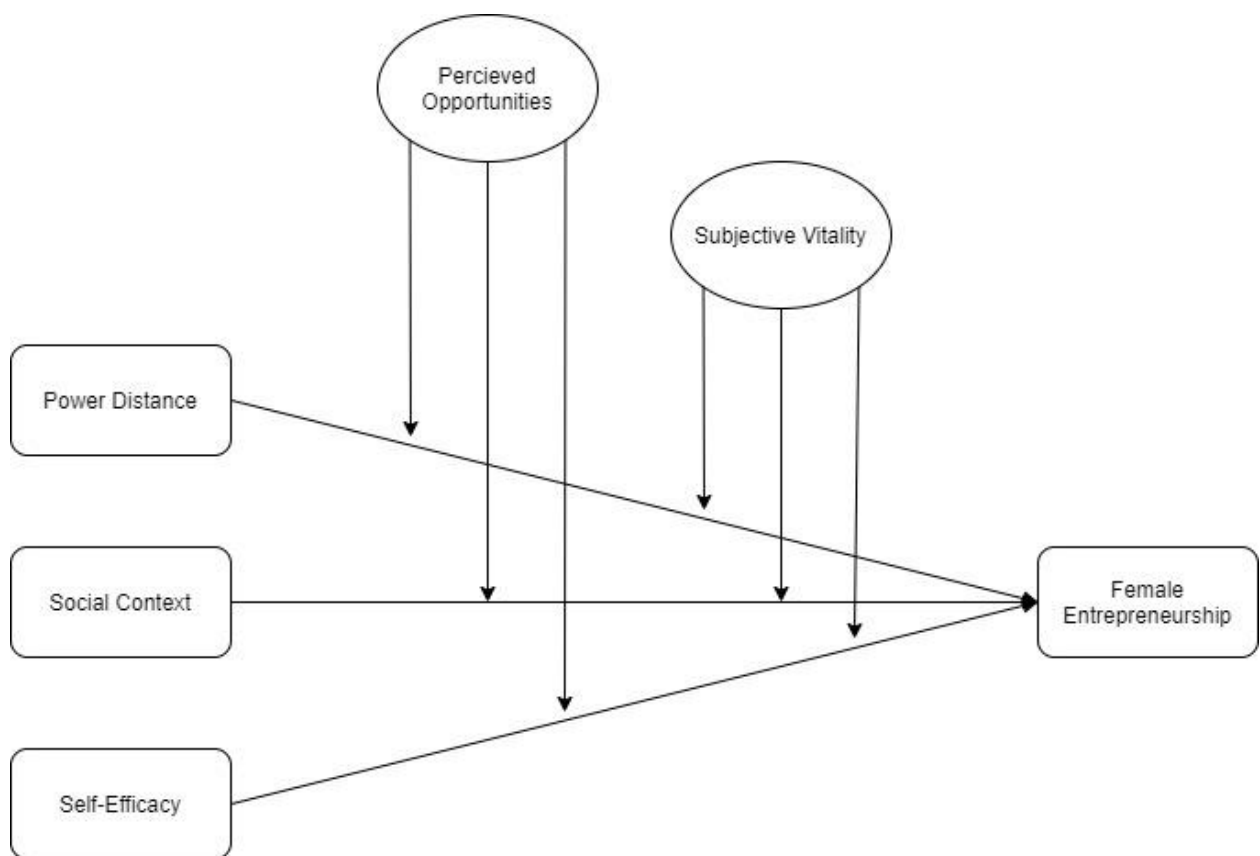
Keeping in view this importance of entrepreneurship in socio-economic development, women empowerment and poverty alleviation, the case is not different in Pakistan where recently the government has initiated various schemes to promote entrepreneurs among youth and women. The government has introduced various pragmas (i.e. Kamyab Jawan Program, Ehsas Program, Prime Minister's Interest Free Loan Scheme) to foster entrepreneurship by providing interest free loans, trainings and skill development to youth. It is argued by scholars that the role of female entrepreneurship in economic development is very important (Minniti, 2010; Allen et al., 2007). This importance of female entrepreneurship in socio-economic development becomes more relevant in development countries where the formal mechanisms of institutional support to local communities is unavailable. For instance, initiatives like Grameen Bank provide evidence to the importance of female entrepreneurship in poverty reduction (Yunus, 2007).

Although there is agreement among scholars that female entrepreneurship plays an important role in economic development (Burton et al., 2016; Minniti, 2010), there is paucity in literature to understand what are the causes and motivations behind female entrepreneurship because the percentage of women engaged in entrepreneurship around the world is smaller than the men (Minniti & Naude, 2010; Kim, 2007; Georgellis & Wall, 2005). Despite the fact that individuals choose entrepreneurship as career (Carter et al., 2003; Thebaud, 2010), limited efforts have been made far to study entrepreneurship as a career choice (Asante & Affum-Osei, 2019; Thebaud, 2010). Particularly, there is scarcity of research on behavior of female entrepreneurs in terms of motivation, traits, success rate and gender related distinctiveness (Minniti & Naude, 2010). Despite the growing interest around the world, female entrepreneurship is largely understudied and more research is needed to understand the factors motivating or impeding females to start entrepreneurial venture (Minniti & Naude, 2010; Greene et al., 2007; De Bruin et al., 2006). Most of the previous research on career decision has been conducted to answer "why" individuals opt for a particular occupation over others (Asante & Affum-Osei, 2019), and heavily relied on Big-Five personality traits (Antoncic et al., 2015), and three types of motivation (i.e. altruistic, extrinsic, and intrinsic) (Watt & Richardson, 2007), to explain career choices.

Academic research suggests that due to perceived power distance, women face discrimination at workplace. Lavelle (2010) reported that the number of female employees getting promotion in organizations is very low as compared to their male counterparts. This discrimination at workplace negatively affects performance, efficiency, and mental well-being of female employees. Likewise, literature suggests that individuals' career decisions based on gender are influenced by their self-efficacy. Both males and females feel greater self-efficacy towards pursuing careers that are consistent with their gender role (Wieland et al., 2019), resultantly women's lower level of self-efficacy in occupations dominated by males prevent them from entering men dominated occupations (Hackett & Betz, 1981; Lent et al., 1994). In summary, the existing literature suggests that due to the existence of power distance, female workers feel themselves unsafe at male dominated workplaces. Females' lower level self-efficacy in male dominated occupations prevents them from entering men dominated occupations. These factors together pave way for women to pursue career as an entrepreneur. However, there is lack of empirical research and paucity in female entrepreneurship literature on such relationship.

Taken together, this research makes a number of contributions to growing body of literature on female entrepreneurship by studying the effects of perceived power distance, social values, and self-efficacy on entrepreneurship as career choice of women. Additionally, to understand the effects of perceived workplace harassment, power distance, social values, and self-efficacy on entrepreneurship as career choice of women in a better way, this research explores the moderating effects of perceived opportunity and subjective vitality in relationship between perceived workplace harassment and entrepreneurship as career choice of women, power distance and entrepreneurship as career choice of women, social values and entrepreneurship as career choice of women, self-efficacy and entrepreneurship as career choice of women. Figure 1 depicts the research model of current study.

Figure 1  
Theoretical Model



## 1. LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

### 1.1. Underpinning Theory

We used the theory of planned behavior (TPB) as lens to understand the antecedents of female entrepreneurship in Pakistan (Ajzen, 1991). According to TPB, individuals' entrepreneurial intentions identify the endeavor they will opt to carry out the entrepreneurial behavior (Ajzen, 1991). TPB classifies personal attitudes towards the behavioral outcomes, perceived social norms which reveals desirability of performing the behavior and perceived behavioral Control (PBC) reflects the personal competence of controlling the behavior (Ajzen, 1991). Three interdependent antecedents of intentions i.e. attitude towards behavior, subjective norms and perceived behavioral control are further suggested by Ajzen (1991). It is generally explained that the more favorable the three antecedents higher should be the individual's intention for performing the particular behavior. Kreuger et al. (2000:p.412) suggested

that “Intentions are the single best predictor of any planned behavior, including entrepreneurship” therefore the antecedents of intentions increase our understanding of the planned behavior.

The TPB is considered to be applicable to any behavior which needed some level of planning (Kreuger et al., 2000). This signify the compatibility of the theory and its applications in various fields of research, like marketing (Ajzen, 1987), career choice (Kolveried, 1996), safety, health care and other fields. The outcome of research in various fields suggested that model proved it’s significant in predicting the intentions. In entrepreneurship literature it is common for studying entrepreneurial intention to apply TPB, such studies conducted by Fayolle et al. (2006); Van Gelderen et al. (2008); Koçoğlu & Hassan (2013); and Karimi et al. (2014) are few examples. Therefore, in given assertions, we used theoretical basis of TPB to examine the effects of perceived harassment, power distance, social context, and self-efficacy as the predictors of female entrepreneurship in Pakistan.

### **1.2. Power Distance and Female Entrepreneurship**

Hofstede (1980) described power distance as cultural conceptions regarding the degree of power which authorities should have over subordinates. Simmons et al. (2012) suggested that the established hierarchies within society depict distinctive inequalities within various groups. Within societies, a number of apparent areas of group-based hierarchies exist; for instance, in the US, immigrants are socially less powerful than US-born citizens; women are less socially powerful than men (Simmons et al., 2012; Pratto et al., 2006; Jackson & Esses, 2000). It is further evident from the literature that superior groups are more protected and powerful as compared to subordinate groups (Ching et al., 2020). This hierarchical division paves the way for bias and discrimination towards low-status group members (Makawana et al., 2018; Simmons et al., 2012). This lack of equality enables superior groups to maintain their status while subordinate groups remain devalued (Sidanius & Pratto, 1999). Similarly, we believe that in Asian cultures like Pakistan, -based hierarchies exist where men are regarded as a powerful group that dominates the subordinate group of women (Hasan, 2020). Due to this power distance, women face discrimination in society at various levels (Hasan, 2020). For instance, Lavelle (2010) reported that in organizations the number of female employees promoted is very low as compared to their male counterparts.

In light of these assertions and cited literature, we believe that dueto existence of power distance between men and women in male dominated societies like Pakistan, females prefer entrepreneurship as their career choice rather than working in an organization. Therefore, we posit following hypothesis:

**H1:**Due to the discrimination caused by power distance at workplaces, Pakistani women prefer to opt entrepreneurship as career choice.

### **1.3. Social Context and Female Entrepreneurship**

Entrepreneurship literature suggests that to study female entrepreneurship, it is necessary to consider environmental factors like cultural norms and expectations of society (Yunis et al., 2019). Females in workforce are bounded by the traditions of society which in certain cultures anticipate them to meet certain masculine standards (Yunis et al., 2019; Tower and Alkadry, 2008). In orthodox tribal societies, customs of tribes work against women and absence of basic rights and violence keep women away from being fully productive in their societies (Alexandre & Kharabsheh, 2019; Coleman, 2010). According to Brush et al. (2009), meso and macro environments impact female entrepreneurs and limit their exercise of choices. The meso environmental impact can be considered as regional support policies, initiative of industries and organizations have, and environmental issues like segregation and social networking, on the other hand, macro environment refers to national level policies, culture, law and broader economy

(Javadian & Singh, 2012). It further added by Arab-Moghaddam et al. (2007) that although the globalization and communication technology paved the way for women to get education and exploit professional opportunities in conservative societies, cultural constraints based on traditional views still create hurdles for them towards career progress. Various cultural norms and customs make women less willing to work outside home and these cultural barriers are among the reasons behind a low number of women participation in workforce despite their educational achievements and potential for professional growth (Alexandre & Kharabsheh, 2019; Alaedini & Razavi, 2005; Javadian & Singh, 2012). Women in conservative societies also face hurdles that have roots in meso level of environment (Javadian & Singh, 2012). For instance, women in conservative societies like Iran face occupational segregation (Javadian & Singh, 2012), which makes it difficult for women to work in certain business fields like civil engineering, judiciary, politics.

In the light of these arguments, it can be said that cultural constraints, societal norms and values prevent women in conservative societies like Pakistan to work in organizations along with their male colleagues. Therefore, they opt entrepreneurship to peruse their professional goals. Given that, we propose third hypothesis of our study:

**H2:** Societal values and norms and culture induce Pakistani women to opt entrepreneurship as career choice.

#### **1.4. Self-Efficacy and Female Entrepreneurship**

Self-efficacy is regarded as the belief an individual has in his own competence (Markowska & Wiklund, 2020). Individuals with high self-efficacy are more likely to pursue and persist at the task (Elliot et al., 2020; Bandura, 1997). Self-efficacy greatly influences career decisions based on gender in a way that both males and females feel greater self-efficacy towards pursuing careers that are consistent with their gender role (Wieland et al., 2019), resultantly women's lower level of self-efficacy in occupations dominated by males prevent them from entering men dominated occupations (Hackett & Betz, 1981; Lent et al., 1994). Literature on entrepreneurial self-efficacy (ESE) typically suggests that females report lower ESE as compared to males (Elliot et al., 2020; Shinnar et al., 2014; Minniti, 2009; Wilson et al., 2007; Zhao et al., 2005). Since it is already established in previous research on ESE that entrepreneurship is a masculine-typed occupation, therefore, the findings of prior research suggesting lower ESE of women are not surprising (Gupta et al., 2009). However, there is a need to be careful, when reporting the entrepreneurial activities and tasks in conventional masculine manner, which may be gender biased (Wieland et al., 2019). It is reported by Gupta et al. (2008) that when conventional masculine-typed language is used to describe entrepreneurship, women score low in ESE, surprisingly this gender difference disappeared a gender neutral language was used. We postulate that although, normally entrepreneurship is regarded as masculine-typed profession, certain opportunities can be feminine or masculine-typed due to their similarity with masculine or feminine gender domains, as reported by Wieland et al. (2019) that individuals running gender-congruent ventures have high self-efficacy score as compared to gender-incongruent ventures. Therefore, in given assertions it is expected that Pakistani women high in self-efficacy are likely to engage in entrepreneurial activities. Thus, we propose fourth hypothesis:

**H3:** Self-efficacy is positively related to female entrepreneurship in Pakistan.

#### **1.5. Moderating Effects of Perceived Opportunities**

Entrepreneurs are normally more alert towards opportunities (Noguera et al., 2013; Kirzner, 1979). Aligned with this, Shane and Venkataraman (2000) defined entrepreneurship as the study of sources of

opportunities, hence, recognizing the opportunity represents the most distinctive and fundamental expression of entrepreneurial behavior. A number of studies have emphasized the importance of entrepreneurial opportunity recognition regardless of gender (Noguera et al., 2013). Research also suggested that if women have a different socialization process than men, their perceptions regarding entrepreneurial opportunities are also likely to be different (Bohlmann et al., 2017; DeTienne & Chandler, 2007). Various researchers like Baughn et al. (2006), Langowitz and Minniti (2007), and Baron et al. (2001) suggested that the roles traditionally assigned to women promote the idea that entrepreneurial activity is less desirable for them than for men. Literature also suggests that these roles based on gender assigned to entrepreneurs result in the development of the perception that there are fewer entrepreneurial opportunities available for women as compared to men (Mousa and Wales 2012; Schiller and Crewson 1997; Wilson et al. 2007). Likewise, researchers suggest that very few entrepreneurial opportunities are available to female entrepreneurs because of the prevailing stereotype of entrepreneurial activity is basically male (Ahl 2002). Wiklund and Shepherd (2003) in context of small businesses reported the moderating effects of opportunities and resources on the link between managers' growth aspirations and the level of growth achieved. Similarly, we expect that the link between sexual behavior, power distance, and self-efficacy, and female entrepreneurship will be stronger when Pakistani women perceive opportunities. Hence, we propose following hypothesis:

**H4 (a):** Perceived opportunities moderate the link between power distance and female entrepreneurship.

**H4 (b):** Perceived opportunities moderate the link between self-efficacy and female entrepreneurship.

#### **1.6. Moderating effects of Subjective Vitality**

Ryan and Fredrick (1997, p. 530) conceptualized subjective vitality as "one's conscious experience of possessing energy and aliveness" and having positive energy for "regulatory control of one's self". According to Stephan et al. (2020), subjective vitality can also be conceptualized as energy, vigor, calm energy or energetic activation that enable an individual to perform purposive actions. Subjective vitality is a result of engagement in self-determined actions and choices involved a sense of personal agency (Stephan et al., 2020). Recently, the topic of subjective vitality has been studied in domain of organizational behavior due to its performance related benefits. It provides resources required for motivation, engagement in action and approach oriented behaviors (i.e. creativity and other discretionary activities, and performance) (Quinn et al., 2012; Shirom, 2011; Kark and Carmeli, 2009; Baumeister et al., 2007). Subjective vitality also equips entrepreneurs with energy and strength to persist and overcome barriers to assemble resources to explore the environment for new opportunities (Hahn et al., 2012). Given this importance of subjective vitality in choosing entrepreneurship as career choice, we propose that the effect of social context and self-efficacy on female entrepreneurship will be more relevant when there is high level of subjective vitality. When an individual have believe in his/her competence and possess energy and aliveness, it is more likely that the person will believe that he has required skills and knowledge, and is competent to be an entrepreneur (Markowska & Wiklund, 2020). A number of studies have explored the moderating effects of subjective vitality on individual actions and behaviors. For instance, Saricam (2016) while examining the moderating effects of subjective vitality in relationship between self-rumination and happiness concluded that when individuals react on distress by inactively focusing on indications of distress, he will eventually cope the distress and achieve happiness. In similar vein, Uysal et al. (2014) revealed that when individuals find satisfaction from an activity, he will achieve subjective happiness if he/she have higher level of subjective vitality. Similarly, we believe that females having energy and vigor to perform entrepreneurial tasks and fear of perceived

workplace harassment and male dominance at workplace will likely results in their intentions to become entrepreneurs. Hence we propose following hypotheses:

**H5 (a):** Subjective vitality moderates the link between power distance and female entrepreneurship.

**H5 (b):** Subjective vitality moderates the link between self-efficacy and female entrepreneurship.

## 2. METHODOLOGY

### 2.1. Data

To conduct this study, the data of Global University Entrepreneurial Spirit Students' Survey (GUESSS) 2018 survey was utilized. GUESSS is an international entrepreneurial research project that was initiated in 2003 by Swiss Research Institute of Small Business and Entrepreneurship, at the University of St. Gallen Switzerland. The 8th edition of GUESSS survey was conducted in 2018/19 where 54 countries participated and a total number of 208,636 responses was generated. For every data collection wave, the GUESSS core team develop a comprehensive survey by adopting scale items from previous studies and worded painstakingly to fit with the context of research. All items were measured on a 7 point Likert scale, except items related with power distance, where respondents were given two choices and asked to indicate the answer which they agree more, and items related with career choice where respondents were asked to select a profession from the given list of 10 professions. The link to the online survey is then sent out to the different country team's lead (every participating country is represented by one responsible country team leader). These country teams then forward the survey invitation to their own students and to the university partners they have recruited (who then also forward it to their respective students).The questionnaire was originally developed in English, and the leading university in each country was made responsible for translating the questionnaire into local language if needed. In Pakistan, the data was collected from 13 universities between the time periods of October, 2018 to January, 2019 by using the questionnaire developed in English language without any changes.

### 2.2. Statistical Procedures

Initially, SPSS version 23.0 was used for the preliminary data analysis and data cleaning. The analysis of missing values was performed through mean replacement because the pattern of missing values was random and below 5% (Hair et al., 2010; Tabachnick & Fidell, 2007). After missing value analysis, the outliers were assessed by following recommendations of Tabachnick and Fidell (2007). First, the univariate outliers were examined and a cut-off threshold of  $\pm 3.29$  ( $p < .001$ ) was maintained. Second, multivariate outliers were examined by using Mahalanobis distance (D2) test (Tabachnick & Fidell, 2007; Hair et al., 2010), and no multivariate outlier was found. Finally, the assessment of multicollinearity was performed by testing the variance inflated factor (VIF).The results presented in Table 1 suggest that all VIF values met the suggested threshold of less than 3.0(Sarstedt et al., 2017; Hair et al., 2011). Thus, no multicollinearity was found.

**Table 1**  
**VIF Scores**

<b>Construct</b>	<b>VIF</b>
Perceived Opportunities	2.594
Power Distance	1.396
Self-Efficacy	1.259
Social Context	1.007
Subjective Vitality	1.894

**Female Entrepreneurship: A solution to perceived gender discrimination, empowerment and socio-economic development**

The final data was analyzed by using partial least square structural equation modeling (PLS-SEM) technique through Smart PLS software version 3.2.9. The focus of current study is to investigate whether perceived workplace harassment, power distance, social context, and self-efficacy are the determinants of entrepreneurship as career choice of Pakistani women. Hence, the focus of current is on prediction therefore method of partial least square structural equation modeling (PLS-SEM) is more appropriate (Channa et al., 2021; Channa et al., 2020; Hair et al., 2016). Another reason of using PLS-SEM approach is its ability to simultaneously estimate hypothesized relationships, as reflected in structural models, and relationships between indicators and their corresponding latent constructs as reflected in the measurement model (Channa et al., 2020; Hair et al., 2016; Henseler et al., 2009; Hair et al., 2013).

### 3. RESULTS

#### 3.1. Measurement Model

Following the recommendations suggested in PLS-SEM literature, a two-step approach was adopted to analyze the data and test the hypothesized relationships (Henseler et al., 2009). First, the measurement model was assessed by ascertaining inter-item reliability through examining factor loadings and at hreshold of 0.60 was maintained. Next, the convergent validity was ascertained by analyzing average variance extracted (AVE) and all values were found above the threshold of 0.50 (Chin, 1998; Gefen et al., 2000); likewise, internal consistency reliability was evaluated through examining composite reliability (CR) values and the suggested threshold of 0.70 was maintained (Bagozzi et al., 1991; Gefen et al., 2000; Hair et al., 2016). The detailed results of measurement model are presented in Table 2.

**Table 2**  
**Measurement model**

Construct	Item	Loadings	Alpha	CR	AVE
Entrepreneurship as career choice	C5	1.000	1.000	1.000	1.000
	PO1	0.903			
	PO2	0.872			
Perceived Opportunities	PO3	0.918	0.927	0.927	0.683
	PO4	0.889			
	PO5	0.692			
	PO7	0.642			
	PD6	0.754			
Power Distance	PD8	0.844	0.610	0.793	0.565
	PD9	0.642			
Social Context	SC3	0.956	0.638	0.826	0.707
	SC5	0.708			
Self-Efficacy	SE5	0.805	0.877	0.828	0.629
	SE6	0.533			
	SE8	0.977			
Subjective Vitality	SV1	0.988	0.891	0.860	0.617
	SV4	0.779			
	SV5	0.512			
	SV6	0.790			



3.1.1. Discriminant Validity

Hetrotrait-monotrait ratio of correlations (HTMT) was used to ascertain discriminant validity (Henseler et al., 2015). The HTMT ratio of correlations method is based on the multi-trait-multimethod matrix (Henseler et al., 2015). Literature suggests that discriminant validity cannot be ascertained if the HTMT score exceeds the value of 0.85 (Kline, 2011), or 0.90 (Gold et al., 2001). Table 3 suggests that all HTMT scores have met the suggested criteria, hence, the discriminant validity has been ascertained.

**Table 3**  
**Discriminant Validity (HTMT-Ratio)**

<b>Construct</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>6</b>	<b>7</b>
Female Entrepreneurship						
Perceived Opportunities	0.198					
Power Distance	0.437	0.205				
Self-Efficacy	0.176	0.171	0.243			
Social Context	0.032	0.021	0.021	0.038		
Subjective Vitality	0.167	0.325	0.341	0.148	0.014	

3.2. Structural Model

After successfully achieving the reliability and validity of the measurement model, and following the guidelines suggested by Henseler et al. (2009), we proceed with second step of PLS-SEM for assessment of structural model. Bootstrapping procedure by taking 5000 subsamples was conducted through Smart PLS software version 3.2.9 to assess the structural model and test the hypothesized relationships (Ringle et al., 2015; Hair et al., 2011). The detailed results of structural model assessment are presented in Table 4.

**Table 4**  
**Structural Model**

<b>Hypothesis</b>	<b>Relationship</b>	<b>Beta</b>	<b>SD</b>	<b>t-Values</b>	<b>p-Values</b>	<b>Decision</b>
1	PD -> ECC	0.162	0.020	7.988	0.000	Supported
2	SC -> ECC	0.012	0.021	0.597	0.551	Not Supported
3	SE -> ECC	0.216	0.015	14.776	0.000	Supported
5 (a)	PO x PD -> ECC	0.048	0.061	0.776	0.438	Not Supported
5 (b)	PO x SE -> ECC	0.060	0.031	1.927	0.054	Supported
6 (a)	SV x PD -> ECC	0.063	0.022	2.836	0.005	Supported
6 (b)	SV x SE -> ECC	0.256	0.030	8.460	0.000	Supported

**Note:** ECC = Entrepreneurship as career choice, PO = Perceived opportunity, PD = Power distance, SE = Self-efficacy, SC = Social context.

3.2.1. Control Effects of Education

Academic research suggests that the individuals' perception about sexual harassment varies according to their level of education. According to Lazarus and Folkman (1984), highly educated individuals possess more strategies to cope in case of potential harassment as compare with those having low educational level. Therefore, we controlled for respondents' level of educational attainment. We computed and examined the increase in R<sup>2</sup> values due to inclusion of observed variable education and then performed f-test to assess whether the change is significant or not. We found insignificant f-Values, suggesting that the change in R<sup>2</sup> values due to inclusion of observed variable education is insignificant. Hence, it

## Female Entrepreneurship: A solution to perceived gender discrimination, empowerment and socio-economic development

concludes that respondents' education level does not affect their perception about sexual harassment and their intention to become an entrepreneur in Pakistan.

### 3.2.2. Assessment of Moderation Effects

To detect moderation effects of perceived opportunities and estimation of the strength of moderating effects, product indicator approach was used (Henseler & Chin, 2010; Helm et al., 2010). Additionally, the guidelines suggested by Cohen (1988) were followed to ascertain moderating effects. The hypothesis 5 (a) of current study stated that perceived opportunities moderate the link between power distance and female entrepreneurship. Statistically insignificant interaction terms representing PO x PD were found, suggesting that hypothesis 5 (a) is not supported. Similarly, hypothesis 5 (b) of current study states that perceived opportunities moderate the link between self-efficacy and female entrepreneurship. The interaction terms representing PO x SE ( $\beta = 0.060$ ,  $t = 1.927$ ,  $p < 0.010$ ) were found statistically significant, therefore, hypothesis 5 (a) is fully supported.

Similarly, product indicator approach was used to assess the moderating effects of subjective vitality. The hypothesis 6 (a) suggests that subjective vitality moderates the link between power distance and female entrepreneurship. Statistically significant interaction terms representing SV x PD were found ( $\beta = 0.063$ ,  $t = 2.836$ ,  $p < 0.005$ ), suggesting that hypothesis 6 (a) is fully supported. The hypothesis 6 (b) posits that subjective vitality moderates the link between self-efficacy and female entrepreneurship. The interaction terms representing SV x SE ( $\beta = 0.256$ ,  $t = 8.460$ ,  $p < 0.001$ ) were found statistically significant, therefore, hypothesis 6 (b) is also fully supported.

### 3.2.3. Strength of Moderating Effects

The strength of moderating effects was assessed by comparing  $R^2$  value of the main model with  $R^2$  value of full model containing both exogenous and moderating variables (Wilden et al., 2013) using following formula:

$$\text{Effect size: } (F^2) = \frac{R^2 \text{ model with moderator} - R^2 \text{ model without moderator}}{1 - R^2 \text{ model with moderator}}$$

The value of 0.02 is considered as weak, 0.15 as moderate, and 0.35 as strong moderating effect sizes, respectively (Henseler and Fassott, 2010; Cohen, 1988). Following the recommendations of Henseler and Fassott (2010), the strength of moderating effects was determined. Our results suggest a small effect size of (0.060). Research suggests that a small effect size does not mean that moderating effect is insignificant (Chin et al., 2003). According to Chin et al. (2003, p. 211) "Even a small interaction effect can be meaningful under extreme moderating conditions; if the resulting beta changes are meaningful, then it is important to take these conditions into account".

### 3.3. Predictive Relevance of the Model

The predictive power of the model was examined through assessment of  $R^2$  by using PLS algorithm in Smart PLS. Falk and Miller (1992) suggested that  $R^2$  values greater than 0.10 are considered as acceptable in social science research. We found that computed value of  $R^2$  (0.331) is greater than the suggested threshold of .10, as shown in Table 5.

Table 5  
Predictive Relevance of Model

Construct	$R^2$	$Q^2$
Entrepreneurship as Career Choice	0.361	0.335

Finally, the assessment of relevance of the dependent variable is conducted through evaluation of  $Q^2$  (Fornell, 1994). We employed blindfolding procedure to obtain cross-validated redundancy (Fornell, 1994), by using Smart PLS (Ringle et al., 2015). It is suggested by Chin (1998) that the predictive relevance of the model can be achieved if the  $Q^2$  values of dependent variable exceeds zero. Results in Table 5 suggest that predictive relevance of the model has successfully been achieved.

#### 4. DISCUSSION

This research is one of the initial attempts to explore the factors affecting female entrepreneurship in setting of a developing country. Current study has contributed to the growing body of research on female entrepreneurship in many ways. The overall contribution of this study is that we have developed and tested a research model that integrates perceived workplace harassment, power distance, social context, and self-efficacy with entrepreneurship as career choice of females in Pakistan, and the moderating effects of perceived opportunity and subjective vitality.

Our results empirically supported hypothesis 1 and revealed a significant positive impact of power distance and opted entrepreneurship as career choice for Pakistani women. This can be attributed to the fact that due to existence of power distance in society, women face discrimination in organizations at various levels that negatively affect their well-being, therefore, they prefer to start their own venture instead of getting employment. These findings are in line with the findings of prior research suggests that due to the existence power distance, Pakistani women face discrimination at workplaces (Akhtar & Shaukat, 2016), therefore, they prefer to become self-employed instead of working for others.

The results of hypothesis 2, which posits that societal values, norms, and culture negatively affect entrepreneurship as career choice of women in Pakistan. Statistically insignificant results were found to support this postulation. One of the possible reasons behind this phenomenon can be that Pakistan is a male dominated society where females are normally not encouraged to work outside (Akhtar & Shaukat, 2016), hence, societal norms, values, and culture are shaped in a way that do not encourage Pakistani women to get employed or self-employed.

In hypothesis 3 of current study, we postulated that self-efficacy is positively related to female entrepreneurship. Our results empirically supported this hypothesis, suggesting that higher level of self-efficacy influences females' career choice to become an entrepreneur. This finding is consistent with the findings of Sidratulmunthah et al. (2018) who reported in research context of Pakistan that although it is generally believed that females score low in self-efficacy, but in gender-congruent ventures they have high self-efficacy score as compared to gender-incongruent ventures.

The hypotheses 5 a, and 5b of current study posited that perceived opportunities moderate the link between power distance and female entrepreneurship, societal values and female entrepreneurship. Our results provide empirical support to hypothesis 5a, which posits that perceived opportunities moderate the link between sexual behavior female entrepreneurship, suggesting that due to fear of sexual assault at workplace, females tend towards starting their own venture and become self-employed; this intention becomes stronger when they perceive any business opportunity. Similarly, our results fully supported hypothesis 5b of current study which posits that perceived opportunity moderates the link between self-efficacy and female entrepreneurship. This can be attributed to the fact that females with high scores of self-efficacy are likely to start their own venture. When they perceive any business opportunity, this desire becomes even stronger. These findings are in line with prior research (DeTienne & Chandler, 2007), suggested the impact of perceived opportunity on intention to become an entrepreneur.

The hypotheses 6a, and 6b of our research suggested that subjective vitality moderates the link between sexual behavior and female entrepreneurship, power distance and female entrepreneurship, self-efficacy and female entrepreneurship. Our findings supported hypothesis 6a, and suggested that due to existence of power distances at various organizational levels and hierarchies females having entrepreneurial passion are tend start their own venture to be independent and self-sufficient. Likewise, our data revealed that self-confidence and belief in own competencies results in female entrepreneurship when females possess necessary skills and knowledge required to start a business venture. These findings are in line with the findings of previous studies (Markowska & Wiklund, 2020; Hahn et al., 2012) suggesting that subjective vitality equips entrepreneurs with energy and strength to persist and overcome barriers to assemble resources to explore the environment for new opportunities.

## **5. RESEARCH IMPLICATIONS**

This study contributes to growing body research on gender entrepreneurship in a number of ways. Although, extensive research has been carried out to study the antecedents of entrepreneurship, however despite the importance of female entrepreneurship in eliminating gender discrimination and women empowerment (Agarwala et al. 2022; Morazzoni & Sy, 2022), limited efforts have been made to study the antecedents of female entrepreneurship in a developing country perspective. Our study has contributed to the growing female entrepreneurship literature by investigating the effects of perceived power distance, social context, and self-efficacy on entrepreneurship as career choice of Pakistani women. Specifically, our study makes following contributions to theory. First, we have examined the moderating effects of perceived opportunities to get a better understanding of whether the relationships between perceived workplace harassment, power distance, social context, and self-efficacy on entrepreneurship as career choice of Pakistani women become more relevant when we add interaction of perceived opportunities, which may help academicians to get a better understanding of factors affecting female entrepreneurship in Pakistan.

Second, the moderating effects of subjective vitality were assessed to understand the relationships between perceived workplace harassment, power distance, social context, and self-efficacy on entrepreneurship as career choice of Pakistani women in a nuance way. Our findings showed that the link between perceived workplace harassment, power distance, social context, and self-efficacy on entrepreneurship as career choice of Pakistani women become more relevant when we add interaction of subjective vitality. This finding may also benefit academicians in understanding factors affecting female entrepreneurship in Pakistan in a better way.

Third, this study have some implications for policy makers. Particularly, this research has introduced a contemporary way to understand the factors affecting entrepreneurship as career choice of Pakistani women. Our findings suggest that power distance, and self-efficacy significantly impact female entrepreneurship in Pakistan. It allows public policy makers to devise policies accordingly to promote entrepreneurship as a tool of women empowerment and prosperity. In addition to that, current study has reported the importance of perceived opportunities in moderating the strength of relationships between perceived workplace harassment and entrepreneurship as career choice of Pakistani women, power distance and entrepreneurship as career choice of Pakistani women, self-efficacy and entrepreneurship as career choice of Pakistani women. Particularly, our study supported that due to perceived sexual harassment at workplace, females tend towards starting their own venture and become self-employed, and this intention becomes stronger when they perceive any business opportunity. Similarly, our findings suggested that females with high scores of self-efficacy are likely to start their own venture. When they perceive any business opportunity, this desire becomes even stronger. Hence, policy

makers may benefit from findings of current study by refocusing and restructuring programs aimed to foster female entrepreneurship and development of small medium enterprises.

## 6. LIMITATIONS AND FUTURE RESEARCH

Current study has built and tested the theoretical model to explain the factors affecting female entrepreneurship in the context of a developing country (i.e. Pakistan), thus opening a new avenue of discussion for practitioners and academicians. There are some limitations associated with this study, which can be served as agenda for future research. First, this research has studied four factors (i.e. perceived workplace harassment, power distance, social context, and self-efficacy). Affecting female entrepreneurship, it is still unclear the importance of each factor in explaining entrepreneurship as career choice of females. Thus, future research may explore the effect of each factor on entrepreneurship as career choice of females to find out which factor is more potent to explain entrepreneurship as career choice of females. Second, the future research may benefit from improving explanatory power of the current research model by introducing new mediators (i.e. attitude, subjective norms, perceived behavioral control) and moderators (i.e. age, education, marital status, personality traits, types of motivation). Finally, current research model has been tested by utilizing GUESSS survey 2018 data collected from Pakistan only; future research may benefit from replicating current research model by taking data from other countries in order to establish generalizability of the findings of current study.

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