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Author(s)

Martens, Jeanne; Alvarado Valenzuela, JuanFra; Wakkee, Ingrid

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The Path To Entrepreneurship: Searching And Learning From Role Models

Jeanne Martens, Senior Researcher, AUAS Entrepreneurship Program, Amsterdam University of Applied Sciences Amsterdam, the Netherlands

Wibautstraat 3b, 1091 GH Amsterdam, Phone number +31 6 2115 5751

j.w.g.m.martens@hva.nl, www.hva.nl.

JuanFra Alvarado Valenzuela, Senior Researcher, AUAS

Ingrid Wakkee, Professor of Entrepreneurship, AUAS

In this study, we address the function of role models for entrepreneurship students. By using entrepreneurs as role models, students can get a better and realistic picture of the complexity of the entrepreneurial path. Choosing whom to interview as role model can be diverse, but it can be problematic if, as a result of that choice, the learning effect in the same group of students is different.

We ask ourselves the question whether female and male students seek out different respondents to the extent, that the lessons learned differ significantly. They were instructed to look for an entrepreneur with a failure story. To answer this question we examine one group with 67 students, 14 of whom are female students and 53 are male students; we collected sex as a binary variable and leave the discussion about gender diversity out of this paper.

In this paper, we identify with empirical evidence the differences in the way that male and female students approach an assignment in EE. With that information, we reflect the implications for their learning processes and learning experiences when the whole group receives the same assignment but different role models are found.

Our findings show differences between male and female students in four key aspects: the choice of interviewing a female or a male entrepreneur, the sector in which the company operates, the size of the company, and the decision of the entrepreneur to continue after problems. The group of students chose in most cases a male entrepreneur: male and females students chose overwhelmingly for a male entrepreneur. Another finding is that male students found entrepreneurs with bigger companies. Furthermore, and very important in relation to the research of failure and recovery, the decision to continue with the company after serious setbacks is also different: male students learn from different stories: those who stopped, continued or re started; while female students get the picture to start a whole new company after a failure event.

More attention is needed in EE to provide equal possibilities for all students. The question for further exploration is whether female students are getting less out of the assignment because of their choice of an entrepreneur, and whether female students are being trained to follow male images of entrepreneurship. This may be caused by the fact that entrepreneurship education is primarily masculine in nature and inspires female students less.

Key Words: role models, entrepreneurship education, inspiring cases, sex differences

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Introduction

Interviews are a common way to gather information in social sciences. Specifically, conducting interviews in education is happening more often and is helping to share knowledge, skills and attitudes (Roulston, 2012). Interviews are important to support existing theories with examples and to show role models, and they also provide an opportunity to bring in other insights. By having students perform interviews in their assignments, their learning processes are able to respond to changing circumstances (Serdyukov, 2017). In fact, interviews can serve to multiple purposes, such as developing interviewing skills, gaining knowledge around a certain topic, or collecting data for a (graduation) research. One purpose that is sometimes overlooked is that respondents, those being interviewed, can also serve as role model for the student.

The use of role models is widespread within entrepreneurship education (EE) (Bosma *et al.*, 2012). The principle is that observing - or copying from - more experienced individuals contributes to the development of self-efficacy, entrepreneurial intentions and specific work practices (Bosma *et al.*, 2012). Looking deeper in the type of experiences, role models can be important to learn from positive and negative events in the life of respondents. Individuals who excel in a particular field (e.g., sports or entrepreneurship) - positive events - can help to motivate students and raise their ambitions by showing what can be possible (Lockwood and Kunda, 1997, 1999) or how to bring about change (Maritz and Donovan, 2015). But also people who have had to deal with negative events, such as serious setbacks or have failed in certain areas (e.g. (ex-) addicts or people with large debts) -by their own actions or otherwise- can serve as role models. They offer an example of how not to do things and can encourage students to avoid certain situations or behaviours and/or to seek help in time in order to prevent themselves from ending up in a similar undesirable situation in the future (Lockwood, Jordan and Kunda, 2002). Role models from negative events can also provide insight into how to be agile and resilient as an entrepreneur at the time of crisis, for example, and engaging with events that happen in the real life of entrepreneurs ensures that students learn vicariously from those experiences and get a balanced view of entrepreneurship (Alvarado Valenzuela *et al.*, 2020).

In the process of learning vicariously from entrepreneurs, students can use interviews to develop their behaviours and actions. In that process, Rocha and Praag (2020) question the suitability of role models and whether it has the same effect for men and women. Sex based differences in learning outcomes have been well-documented in the educational literature (i.e. Chee, Pino and Smith, 2005; Balkis and Erdinç, 2017; Bonneville-Roussy *et al.*, 2017). At the moment of writing this article, it is known that women are underrepresented in entrepreneurship (Rocha and Praag, 2020; BarNir, 2021). Given that situation, it is argued that women need to see entrepreneurial female role models and therefore engage in a multiplier effect to close the gender gap both directly and indirectly (Rocha and Praag, 2020).

Lecturers are becoming increasingly aware of the importance of bringing diversity into their classrooms (Dutta, Li and Merenda, 2011), and this also applies to entrepreneurship education where the choice of role models for students has tilted towards a male and successful image (Dasgupta and Asgari, 2004). While it is clear that people respond differently to certain positive and negative role models and who they actually see as role models (Stapel and Koomen, 2001; Taylor and Thorpe, 2004; Liu, Ma and Li, 2019), relatively little is known about how different these role models are, whether certain patterns can be discerned and what would a student

choose. Addressing stereotypical thinking and diversity in the classroom and beyond is therefore relevant, especially since change in conscious beliefs is even slower than in non-conscious beliefs (Dasgupta and Asgari, 2004).

In an ongoing study about failure and recovery in entrepreneurship, students are given the assignment to find an entrepreneur as a respondent who can talk to them about entrepreneurship, thus someone to be a role model. Students were asked to learn about entrepreneurship failure and incorporate the lessons they learnt from the entrepreneur into their own business plans. We select one group of students and divided it in males or females to figure out if differences are found in the way they approach this assignment. Thus, the core for the study in this paper is to identify the way that female and male students approach respondents and to create a typology of role model with whom to associate the lessons they have learned for their own (entrepreneurial) path.

This study aims to contribute to the scientific debate on the use of role models in EE (Muofhe and Du Toit, 2011; Bosma et al., 2012; Wyrwich, Stuetzer and Sternberg, 2016; Fellnhöfer, 2017a; Maulida et al., 2020; Abbasianchavari and Moritz, 2021) but also to research on gender equality in entrepreneurship research (Botella et al., 2019; Swafford and Anderson, 2020; Justus et al., 2021). More specifically, we use the perspective of gender-in-entrepreneurship (Roos, 2021) as a starting point which tells us how gender is constructed through entrepreneurial narratives in media and research. But, we leave the gender discussion for another paper and we focus in the sex differences of male and female students.

This article is structured as follows. First, we review the current literature on entrepreneurship and gender and the value that role models have in establishing entrepreneurial intentions among students. We present some propositions to guide our empirical exploration. Next, we briefly outline the methodology we used in the empirical part of our study. We describe the way that students approached respondents and the differences in that approach, followed by the profile of role model that has been found for male and female students. This article concludes with discussion of those findings and proposition for further analysis and recommendations for both follow-up research and education.

Theoretical Background

Entrepreneurship and Sex differences

Every year, many women and men start businesses, possibly for different reasons and different inspirations. The creation of new businesses leads to the stimulation of both economic and social development, decrease in the unemployment rate (Brush and Cooper, 2012) and the promotion of innovation and technological change (Meyer and Jongh, 2018). At the individual level, there are some reasons for individuals to start a business: power, success, personal rewards (Rodrigo, 2019).

Despite the rapid growth in the number of women entrepreneurs and the economic importance of women, the gender gap in the entrepreneurial world remains (Cowling and Taylor, 2001; Brush et al., 2019). Female-owned businesses are described as being smaller and grow more slowly (Scherer et al., 1989; Jennings and Brush, 2013; Susan and Maura, 2013; Rubio-Bañón and Esteban-Lloret, 2016; Wyrwich, Stuetzer and Sternberg, 2016; Serdyukov, 2017; Roslan, Misnan and Musa, 2020). And even if the number of women choosing entrepreneurship has been increasing in recent years, entrepreneurship still offers more opportunities for men than

for women (Ahl and Marlow, 2012). It is no surprise that with male entrepreneurs being dominant in the narrative about entrepreneurship, in the media or in education, women are not portrayed to stimulate entrepreneurial aspirations (BarNir, 2021) and they are said to have less interest in male-oriented careers as a result (Forsman and Barth, 2017).

Entrepreneurship education is an important resource to encourage entrepreneurship among female and male students, and in particular to address the topic whether education is sufficiently neutral. Traditionally, entrepreneurship has been taught with a masculine focus, with topics such as risk-taking, the need for achievement, the need for independence, and locus of control considered the most important personal characteristics and skills associated with entrepreneurship (Laudano et al., 2019). Without entering a discussion about the changes in the society and the economy in the past decades, it is important to notice that education could be contributing to maintain existing focus or to adapt to a more balanced outcomes for women and men (Justus et al., 2021). Role models can play an important role in the perception of female and male students to get more equality (Byrne, Fattoum and Diaz Garcia, 2019). On the one hand to show women that they can choose entrepreneurship as a career option (Orhan and Scott, 2001) and on the other hand to men to work together with women, support and encourage women who have the ambition to become entrepreneurs (Kamberidou, 2013).

The necessity of role models

According to Gibson (2004), a role model is a cognitive construct based on the traits of people in social roles that an individual perceives as equivalent to themselves to some degree and wishes to increase perceived similarity by mimicking those traits. In this sense, an interview respondent can also be defined as a role model because he or she shares knowledge and experience and the interviewer can use this to gather ideas about the world around us through social interactions. And as Gudkova (2018) indicate, we gather our knowledge by asking questions and looking for answers. Basow and Howe (1980) view a role model as an individual who serve as an example and can inspire others to make certain choices and achieve certain goals (Lockwood, 2006).

Role models can potentially change the perception of entrepreneurship because they play an important role in the construction of identity and are important for the successful development of start-up entrepreneurs and a positive influence on career choice of individuals (Bosma *et al.*, 2012; Fellnhöfer, 2017a; Byrne, Fattoum and Diaz Garcia, 2019; Abbasianchavari and Moritz, 2021). Many entrepreneurs have been inspired or helped by others in their decision to start a business. These "others" are often entrepreneurs and can include direct role models, such as family members, friends and former colleagues on the one hand and indirect role models, such as successful entrepreneurs on the other hand (Bosma et al., 2012). Role models can influence an individual's entrepreneurial intention because they show that certain goals are achievable (Fellnhöfer, 2017b, 2017a), they inspire and motivate prospective entrepreneurs in educational programs (Bosma *et al.*, 2012; Wyrwich, Stuetzer and Sternberg, 2016; Boldureanu *et al.*, 2020; Justus *et al.*, 2021).

Entrepreneurs can be role models in several ways. Students can be inspired by the education that the entrepreneur has done. But also the entrepreneurship story can be an inspiration in different ways for example because the entrepreneur continued a family business, or started a business during his or her studies (Abbasianchavari and Moritz, 2021). The way an entrepreneur has dealt with agility and setbacks can also be an inspiration for students and a reason to interview a specific entrepreneur.

Searching for a role model

Previous research has shown that people seek role models with whom they can identify and in whom they can recognize themselves (Birley, Moss and Saunders, 1987). Students have developed an image of what constitutes an entrepreneur long before this study, and they use those images to -consciously or unconsciously- determine the choice of their respondent. Since we know that role models for men and women are different in society, it was interesting to identify if differences are found in the selection of an interviewee for male and female students. One might argue that male students have been confronted with images of entrepreneurs who look like them (at least from a sex perspective) and that this means that they are likely to predominantly search for male respondents.

The impact of the entrepreneur as a role model to speak to, could influence the lessons learned and the inspiration needed to take further entrepreneurial steps. From this aspect of finding a role model with whom to identify themselves, we explore the decision leading to learn from the story of a male or a female entrepreneur. Two propositions guide our exploration:

1a Male students prefer to contact a male entrepreneur

1b Female students prefer to contact both a male or a female entrepreneur

At the same time, we were guided by the idea that role models for an assignment could be searched in the close networks of students. Granovetter's (1973) theory of strong and weak ties is important when discussing the search for role models. In strong ties, trust and safety play a role while weak ties offer innovation, new information and new contacts. For women in particular, research about their social networks has shown differences in the information they received and the utilization of these connections for their career path (Martens, 2020).

Two propositions are added to further guide the exploration of the choice of an entrepreneur, when looking at the relation that exist between them and the students:

2a Male students use their strong and weak ties to find an entrepreneur

2b Female students use their strong ties to find an entrepreneur

Method

The context where this study takes place provides a better understanding of the importance of role models. Students take part in a project with the goal to provide them with insight into the process of failure and learn from the actions of entrepreneurs. The assignment requires the interaction with an entrepreneur who has faced significant setbacks and incorporate the lessons learned into their own entrepreneurship plans. This entrepreneur is expected to acts as a role model because of his entrepreneurial experience in a broad sense, and the experience with setbacks and failure in particular. Students have to look for an interviewee themselves, opening the doors to record who they see as a potential role model and how their choice affects the learning experience they (themselves) provide.

The assignment had three main steps: find an entrepreneur who has faced serious setbacks or failure, interview them about this failure experience, and incorporate the lessons into the business plans the students create as part of the course. To structure the interview and ensure comparability the students were provided with a detailed interview protocol that was designed and tested by the principle investigators of this study. This interview protocol was shared and

explained to the students during several workshop sessions and consisted both of guidelines of how to approach a possible respondent, how to explain the purpose of the research (in casu learning from adversity and failure) as well as a set of interview topics and questions along with tips about probing and time management.

A total of 96 students participated in this assignment from the Faculty of Business. They had to submit both the interview tape and transcription as well as a short reflection with lessons learned to be used for their own business plan. After an initial inspection of the materials and data they supplied in terms of completeness and quality of the interview, it was concluded that several students had submitted incomplete data packages or that their interviews had been too short or weak to provide any meaningful insights. They not only received an insufficient mark for the assignment but also their materials were not included in the remainder of the analysis. We ended up with a total of 67 provided by students: 53 male and 14 female. This distribution is representative for EE in this particular course and in line with other EE courses in this institution.

The interview transcripts were stored in a database, and anonymized by the researchers. We began by coding the interviews for demographics available of the interviewee and characteristics of their business in terms of business size (employees and offices) and sector. Next, we coded the interviews for the nature of the setbacks the entrepreneur has faced, making a distinction between more extreme forms of failure such as bankruptcy and smaller setbacks leading to, for example, the dismissal of one or more employees after which the company could still continue to exist.

After this coding process, we proceeded with a quantitative analysis of the data. To start with, we offer a global picture of the choice of a role model with percentages. The choice is seen in the type of relationship that students had with the entrepreneurs prior to the interview and the level of education. We also tested the differences inside this group with chi square and t-test but the small amount of female students and female entrepreneurs does not allow us to validate those comparisons. For further tests, more cohorts of students that face the same assignment need to be aggregated.

Then we show the trends from the information of the interviews among male and female students. In order to make a profile of the entrepreneurs chosen, we selected three main aspects where lessons could have an impact in the entrepreneurial behaviour of students. The first one is the size of the company, seen in terms of number of employees and offices; the second is the sector where the company operates and the third is the decision to continue the company after the event of failure. All aspects provide information about the image of an entrepreneur that male and female students are being exposed to.

Results

We start with the demographic data available in this group of students composed by 67 students (53 males and 14 females) who selected an entrepreneur and had interviews with them as part of their assignment. The 67 entrepreneurs interviewed correspond to 63 male and 4 female entrepreneurs. This first finding confirms the overwhelming majority of male students, and at the same time the major image of entrepreneurship being a place for males.

The second finding is related to the proximity of the student to the entrepreneurs. We identified three main categories: family members, friends and acquaintances and strangers. The first two categories together form the 'comfort zone' for students while the category of strangers would allow them to go beyond the images he or she is usually exposed in the comfort zone. Students

were given the freedom to approach one entrepreneur from whom to learn, and we identified that friends and acquaintances is the preferred choice with 58% of all choices, followed by family members with 30% and strangers as last with 12%. This situation clearly suggests that the search for a role model remains in the networks where the student already knows people, the images that he or she is already exposed outside of the classroom and with whom the students is already connected.

The main trend of approaching the role model within the comfort zone is more pronounced for female students who did not approach strangers at all and instead went for family members. Male students did approach strangers in 15% of their cases and has percentually less family members being approached. Thus male students are also staying mostly within the comfort zone but there is a small group looking for entrepreneurs a bit further that zone.

The last aspect based on demographic data is the level of education of the entrepreneurs. This aspect is interesting because the connections of people have a tendency to be similar, and we wanted to see the similarity to students who are in the middle of higher education. The choice for an entrepreneur indeed follow the trend to have found someone with higher education (61%) than an entrepreneur without it (39%). We did find a slight difference in the percentages, with female students having a higher percentage of highly educated entrepreneurs than male students (67% vs 59%). We tested for the association between sex of the student and level of education of the entrepreneur with non-significant results (Chi2-Test: $X^2(1, N = 61) = ,634, p = .226$)

Moving forward to the image that the student could get from the entrepreneur as a role model, we looked at three aspects: the size of the company, the sector where the company operates and the decision to continue after the event of failure. These three aspects are important for students because it allows them to set goals by comparing themselves with the companies they are interviewing. Also, students get a deeper look into the sector of the company that could influence their choice for a career path. And finally, the choice to continue gives explicitly the summary of what to do in case of a failure event, and this decision could be easily replicated.

The first aspects explored the size of the company of the entrepreneur by looking at the number of employees and the number of offices. In general, entrepreneurs interviewed belong to the category of small businesses, with 20,3 employees on average and maximum number of 150. Looking at the number of offices, there is a big variation between working from home and having 20 offices and on average 2,5 offices per company. We also measured what happened after the failure event, and, as expected, the companies that survived -or were newly started- after the failure event are smaller than before, with an average number of employees decrease to 13,6 and the number of offices to 1,13.

We look at the differences for the group of male and female students and found that the entrepreneurs interviewed by male students have a larger number of employees and locations than the entrepreneurs interviewed by female students. Before a failure event, we observed 20,6 employees on average and 2,65 offices for entrepreneurs of male students; while for female students the average number of employees is 19 and the offices is 1,93. After a failure event, the companies that continued or started over have still more offices for entrepreneurs of male student than for the group of female students (1,21 vs 0,82). Initially we did not see a drop in employees of entrepreneurs of female student but rather an increase from 19 to 21,6 employees on average. Looking closely, one entrepreneur in that group is the one causing such trend, because he grew from 130 employees to 170. By removing that case as an outlier, the average number of employees follows the same trend, where entrepreneurs of male students have 11,6 employees on average while those of female students have 5,11. Following a t-test,

the differences are statistically non-significant (Number of employees: $t(64) = 1,107$, $p = ,273$; Number of company locations: $t(63) = 0,585$, $p = ,561$).

The second aspect is the sector where the company operates. We used a list of sectors used by the Chamber of Commerce of the Netherlands and each entrepreneur was assigned to the sector where they operate. Entrepreneurs selected by male students operate in mainly in two sectors: trading of goods and ICT-media followed by Hospitality. Meanwhile, female student tended to find their entrepreneurs mainly in construction and infrastructure sector, and then spread over various other sectors.

Together with the sector, we also checked whether the company was active on an international, national or local level. Differences are again present, with entrepreneurs of male students focusing mostly at a national level (57%) and entrepreneurs of female students mostly local (43%). More entrepreneurs of female students are focusing in international markets (21% vs 13%). This is interesting as when it comes to internationalization, female entrepreneurs lag behind their male counterparts in many countries (Nissan, Carrasco and Castaño Martínez, 2012) including in the Netherlands where this study was undertaken (Van Weerden and Martens, 2018).

The third and final aspect that we looked at, concerned the decision to continue after the failure event. These results are divided in two steps. First we explored the nature of the failure and its consequences. From our data we observed that male students chose an entrepreneurs who experienced insolvency in 38% of the cases, compared to 50% of the cases of female students. The reason to choose a case of insolvency or not was not further asked since the students did completed their assignment of searching for a failure event.

As a second step we explored the entrepreneurs' the decision whether or not to continue on an (new) entrepreneurial journey (restructuring their original business or starting a new one) after the failure event or if they abandoned entrepreneurship (either finding payed employment, retiring or remaining unemployed). First, for those entrepreneurs who experienced an event of insolvency, the general trend is divided between relaunch or starting a new company (35% and 38% respectively) while approximately one third of entrepreneurs decided to permanently stop. No differences for those who stop in the group of male and female students, but a clear difference in the other two choices: entrepreneurs of male students relaunch in a higher percentage while those of female students start a new company.

And second, for those who experienced serious problems but no insolvency the trend is mostly to continue with the same company (52%) followed by starting a new company (27%) or stopping permanently (21%). The differences in the group of male and female students are statistically insignificant, so both groups follow the same trend.

Discussion and conclusion

In this study, we used a database of stories of entrepreneurs collected by a group of students. The size of the database provides opportunities to look at different aspects. Although the database is intended to cover substantive aspects of entrepreneurship and failure, we were triggered to look in the learning process of students based on the role models described in this study. Because the patterns possibly indicated unequal outcomes between female and male students, we wanted to know more about this, particularly because it might also have implications for the assignment we gave the students.

We looked specifically at the differences for two groups divided by sex, and asked whether female and male students 1) find role models in the same way and 2) interview the same type

of role model regarding the a) industry of the company, b) size of the company, and c) decision to recover after failure. The results show some differences in the typology for male and female students, but also similarities.

While recognizing that the group was small in absolute size, we observed that the female students have a closer relationship with the respondents than the male students. Out of the group of female students, no one approached an unacknowledged respondent. Female student seem to feel more confident with strong ties while some male students also feel comfortable with exploring their weak ties. In that line, it is also important to mention that it is precisely through the weak ties that new contacts are made, more information comes in and also innovative ideas are developed (Granovetter, 1973; Martens, 2020). Hence, our findings suggest that as a result of their search strategy, female students create fewer opportunities for themselves to learn from something new.

Besides, we observe a difference in the way that student profit equally from the assignment given. Learning from an event of failure provides a different set of lessons when the entrepreneur has gone through insolvency and when the entrepreneur did not. We see the difference in the follow-up after failure: male students received lessons from entrepreneurs who relaunched with a part of the business after the failure while female students receive lessons from both types but those entrepreneurs instead started a new business after the event.

Thus these differences when learning from failure and recovery imply that students are getting a different role model when approaching the same assignment. Further analysis of the content of those lessons could provide a better picture of the type of lessons that are being received and the images of an ideal entrepreneur that are being reinforced.

While being preliminary and based on a small sample, our findings hold important implications for teaching design: thus far the role of specific assignments in this process has been understudied. That is why our study explores this and we have observed that male and female students approach interview assignments differently and as a consequence thereof their learning outcomes are different. Female students may unintentionally end up with stories that are less rich and insightful compared to their male counterparts, in line with previous research about sex-based differences in learning outcomes in the educational literature (i.e. Chee, Pino and Smith, 2005; Balkis and Erdinç, 2017; Bonneville-Roussy *et al.*, 2017). Further research into the mechanisms underlying sex -and also including gender- differences in learning outcomes should look closer at how assignments such as the search for interviewees contribute to the persistence of such differences and how this can be overcome.

Our findings also have implications for the teaching practice. Specifically, we suggest that one way to provide learning opportunities for male and female students is to create environment and assignments to work together in pairs, female and male students together. Also, in line with creating balanced opportunities for women and men, the assignment could be complemented with space for female entrepreneurs who own big companies as speakers.

Another suggestion could be to divide the assignment in two part: one consisting in the search of an entrepreneur, and then swap the contact details with another students. With this method, students are forced to look into experiences outside of their comfort zone. The strength of creating connections with people outside of their circles would provide them novel information and insight (Granovetter, 1973) to apply in their entrepreneurial path.

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