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Towards an Understanding of Inclusive Ecosystems



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Abstract

Questions we care about (objectives)

This study explores emerging research on entrepreneurial ecosystems focusing on gender inclusivity and guides future research in this promising area. It is known that most entrepreneurial ecosystems do not give all entrepreneurs equal access and support, as the current literature indicates. Though a shift is notable, many findings reported in the literature still indicate that entrepreneurship remains a strongly male dominated domain (Dileo and Pereiro, 2018). We will discuss opportunities for expanding our current knowledge on gender inclusive entrepreneurial ecosystems by introducing a theoretically grounded conceptual model of inclusive entrepreneurial ecosystems, which provides options that policymakers may consider when designing and issuing support measures to promote entrepreneurship activity in their local ecosystems. Additionally, we describe the current debates and directions for future research, particularly on understanding a truly inclusive entrepreneurial ecosystem.

Approach

Based on emerging policy and scholarly research evidence in the field of gender and entrepreneurship, we build a conceptual understanding of a gender inclusive entrepreneurial ecosystem. Using a social network lens, we theorize how the current ecosystem outcomes of women entrepreneurs in terms of start-up rates and enterprise growth, as well as aspects such as access to venture capital, are affected by gender biases and stereotypes and a lack of relatable role models, sponsors, and other mechanisms to make the ecosystem more gender inclusive. Furthermore, we aim to identify gaps in our current understanding of how to create more gender inclusive ecosystems, which will form the basis of a comprehensive research agenda on this topic.

Findings

This study highlights many gender inequities within current entrepreneurial ecosystems, potentially propagating those inequities through potentially gender-biased entrepreneurship education and networks. This study points to many opportunities for interventions to increase the gender inclusiveness of the entrepreneurial ecosystem for all, and especially for women entrepreneurs. Our framework proposes a multilevel view of inclusive ecosystems, with macro, meso and micro elements, and with further research, this conceptual framework may be expanded to include other elements of inclusivity. Genuinely inclusive entrepreneurial ecosystems are essential to maximize the economic benefits of entrepreneurship for all and to release untapped entrepreneurial potential. The proposed conceptual model may be used within entrepreneurship education to help explain some of the gendered barriers and impediments within the ecosystem.

Implications

Our study identifies key concepts that can be used to improve gender inclusivity across the entrepreneurial ecosystem. The examined literature has pointed to promising areas to research and develop inclusive regional ecosystems. A fruitful area of research will elucidate the benefits of inclusivity for all ecosystem actors, not just the women. Inclusivity itself would benefit from a better understanding of inclusive boundaries and processes. Many articles question the ability of women entrepreneurs to influence the vibrancy of entrepreneurship ecosystems at the regional and national levels (Brush et al., 2019; Foss et al., 2019; Hechavarría and Ingram, 2019; Wang et al., 2019).

Value/originality

Women still form the minority amongst the population of (potential) entrepreneurs and find it more challenging to grow their venture due to a range of (institutional) barriers. This study shows that, thus far, gender in entrepreneurship is addressed in the current literature and points to opportunities for interventions for increasing the gender inclusiveness of the entrepreneurial ecosystem, especially for women entrepreneurs, by increasing their *agency* by instilling in them the awareness and knowledge that as a women entrepreneur starting a business isn't without gendered challenges and secondly by invest on a meso-level in role models, networks and entrepreneurship education the macro-level fundamental *structure* is influenced. This research, therefore, adds to the body of knowledge on the construction and reconstruction of gender in the field of entrepreneurship.

1. Introduction

Women's entrepreneurial activity has gained considerable academic and practitioner attention over the past decade (Brush et al., 2019; Foss et al., 2019; Neumeyer et al., 2019; McAdam et al., 2019). Recent policy measures, such as the Europe 2020 strategy, aims to expand general entrepreneurship within each of the EU Member States (e.g., the Missing Entrepreneurs, 2019) by enabling everyone to start a successful and sustainable business, despite their gender, age, place of birth, or other personal characteristics. However, the field of entrepreneurship remains strongly male-dominated (Dileo and Pereiro, 2018). Even though women have struggled in the past decade to break the "glass ceiling", start their ventures, or increase their participation in leadership positions, data suggest that women's entrepreneurial potential is still largely untapped (Ughetto et al., 2019).

An assumption that underlies most entrepreneurial ecosystems is that all entrepreneurs can equally access the ecosystem's supports. Yet, academic research suggests that the access to opportunities in most entrepreneurial ecosystems is not equally distributed amongst all potential or nascent entrepreneurs (Brush et al., 2019). Notably, the access to information and knowledge to recognize opportunities and the resources to exploit these seems to be highly skewed to a few dominant groups, with white men the normative actors, especially those with prior experience and investments. Other scholars (Brush et al., 2019; Dileo and Pereiro, 2019) show that women entrepreneurs struggle to become included and embedded in the ecosystem.

Women represent half of the population and increasingly are educated to higher levels, with the number of women starting businesses rising. The apparent lack of inclusivity in the entrepreneurial ecosystem suggests that there is an untapped potential for both early-stage and nascent entrepreneurs and for established women entrepreneurs to gain access to exploit more promising opportunities (Ughetto et al., 2020). Tapping into this latent potential is beneficial for inclusivity for women entrepreneurs, and it could also strengthen the entrepreneurial ecosystem for all entrepreneurs.

The policy push towards more programs that raise attention for including women in entrepreneurship (Ahl and Marlow, 2021; Foss et al., 2019) and increased scholarly awareness for the topic in research (Brush et al., 2019) is unsurprising. Encouraging women in entrepreneurship has several advantages which benefit different target groups (Weber and Zulehner, 2010). Firstly, promoting women's entrepreneurial intentions can contribute to the equality of all genders as more women would have access to equal socioeconomic conditions such as a higher income and improvement in their social status (Cho et al., 2019).

Based on emerging policy and scholarly research evidence on gender and entrepreneurship, we build a conceptual understanding of a gender inclusive entrepreneurial ecosystem. We theorize how the current ecosystem outcomes of women entrepreneurs in terms of start-up rates and enterprise growth, as well as aspects such as access to venture capital, are affected by gender biases and stereotypes and a lack of relatable role models, sponsors, and other mechanisms to make the ecosystem more gender inclusive. Furthermore, we aim to identify gaps in our current understanding of how to create more gender inclusive ecosystems, which will form the basis of a comprehensive research agenda on this topic.

The remainder of this paper is organized as follows: Section 2 provides a theoretical background. Next, the main findings from the literature reviewed are connected to a conceptual model of gender inclusive entrepreneurial ecosystems. We end with a conclusion, recommendations and set a future research agenda.

2. Theoretical background

Globally, women entrepreneurs are one of the fastest-growing entrepreneurial groups and, as a result, have received increasing attention from scholars. Several researchers have empirically confirmed gender disparities in the field of entrepreneurship (Lockyer and George, 2012; GEM, 2020). Gender and entrepreneurship research is a diverse area, with some characterizations based on the stage of business expansion and a variety of "gender" definitions (Lockyer and George, 2012). Gender in entrepreneurship has attracted more attention recently because of many qualitative studies and surveys (Link and Strong, 2016), demonstrating the effects of gender, how it may affect entrepreneurial activity; how it manifests itself; and how it varies across diverse identities of entrepreneurship, and within socioeconomic settings (Lewellyn and Muller-Kahle, 2016).

Women's entrepreneurship is not a new phenomenon, and currently, a new category of well-educated women entrepreneurs has developed (Sundin and Holmquist, 2006). Up to a few decades ago, women were underprivileged by access to inequalities to higher education. And traditionally have received less formal education than their male counterparts (Quenzel and Hurrelmann, 2013). In OECD countries, in 1985, women made up 46 per cent of higher education students (1.2 men for every woman). The rapid growth in women's involvement in higher education has changed educational trends, accelerating year after year. Nowadays, the formal education levels of women, on average, tend to equal or exceed those of men (OECD/European Union, 2017). For instance, in the EU countries, in 2018, tertiary education was attained by 39 per cent of women compared to 31.3 per cent of their men (OECD, 2021).

Women with higher education degrees should have access to better professional opportunities, with greater possibilities to explore or may prefer to launch their businesses (Kelley et al., 2017). However, the education field is not without gender challenges. Contradiction, women's entrepreneurial activity rates decrease as economic development levels grow, pointing to the contextual barriers women entrepreneurs face (Kelley et al., 2017). Economic development intensity is a critical factor, with higher intensity associated with higher education levels in women. For instance, in innovation-driven economies, 61% of women entrepreneurs have a post-secondary degree or higher, and this reduces to only 14% in factor-driven economies (Kelley et al., 2017). This points to a paradox where in innovation economies, women entrepreneurs hold higher education levels alongside lower entrepreneurial activity rates compared to factor-driven economies. The contradiction of lower entrepreneurial activity levels in more educated economies is relevant to examine in further research. This highlights the importance of identifying the cause(s) of lower participation rates by women in entrepreneurship so that innovation capacities may be better leveraged. Higher education alone is not sufficient to increase the number of women entrepreneurs.

Research on gender and entrepreneurship is a complex landscape, with some characterization's contingent on the business development stage and others contingent on a different definition of "gender" (Lockyer and George, 2012). In this study, gender is observed from a feminist perspective that refers mainly to "a system of values that challenges male dominance and advocates social, political, and economic equity of women and men in society" (Riger, 1992, p. 731). What distinguishes a feminist epistemology is acknowledging the social subordination of women and expressing the desire to end this situation (Ahl, 2006). Such a perspective considers that the constructs "masculine" and "feminine" determines what men and women are supposed to be. Thus, they influence individual behaviours and highlight that women's life experiences are different from those of men (Giménez and Calabrò, 2017). Furthermore, the literature is built on the assumption that men and women are essentially different (Ahl 2006; Henry et al., 2015). Their characteristics are embedded in society's expectations, national culture, and institutions (Bullough et al., 2021).

In the literature, a distinction is made between different perspectives of gender (Ahl, 2006). The terms gender and sex are often confused or used interchangeably within the literature. As Gupta and colleagues (2009) point out, there is a difference between them. The term sex refers to a biological difference between male or female, where gender refers to masculine and feminine characteristics. There has been a notable shift in the gender and entrepreneurship literature towards post-structural feminism as the main theoretical approach in recent years. Post-structural feminism considers that the differences and similarities between men and women are socially constructed (Ahl, 2006, p. 597). This perspective is also used in Ahl (2006), Jones (2014, 2015), Jones and Warhuus (2018) research on gender and entrepreneurship. As such, post-structural feminism is about socialization: *"The process in which an individual learns to become a member of a society by internalizing the norms and values of that society and by learning her / his social roles."* (Ahl, 2006, p. 597). Following this perspective, in our study, we apply the term gender as a social construct, part of a gender role socialization that describes masculine and feminine characteristics. From this perspective, it is not interesting what women and men are, but how the feminine and masculine are constructed and their impact on the social order.

3. Theoretical development

Applying a social network perspective, we build on existing scholarly literature of women entrepreneurship and entrepreneurial ecosystems to propose a theoretically grounded conceptual model of inclusive entrepreneurial ecosystems. We theorize how the current outcomes of women entrepreneurs in terms of start-up and growth as well as aspects such as access to venture capital are affected by gender biases, the lack of relatable role models, sponsors, as well as other ecosystem framework conditions and propose future work to make the entire ecosystem more inclusive for all nascent entrepreneurs.

3.1. Ecosystem framework conditions

Ecosystem framework conditions such as gender norms, entrepreneurial culture, access to financial capital and availability of entrepreneurial support organizations are essential factors that promote or hinder entrepreneurship (Brush et al., 2019). Culture comprises the underlying system of values, norms, and attitudes distinctive within a specific group or society (Pinillos and Reyes, 2011), in this case the entrepreneurial ecosystem. Gender norms are culture-specific (Gupta et al., 2020) and are embedded in ecosystems and reproduced by individuals' actions (Cislaghi and Heise, 2020). Research has shown that women are often associated with feminine characteristics, being communal, and compassionate and are less associated with being assertive, dominating, and independent, characteristics more often associated with men (Gupta et al., 2020).

Traditionally, women are portrayed at the interface between the public and private spheres (Hamilton, 2013). Moreover, the achievements of women entrepreneurs are described in their terms of domestic responsibilities and how they balance these two spheres (Hamilton, 2013). Achtenhagen and Welter (2003) challenge this view and argue that women entrepreneurs are often asked how they combine work and family responsibilities while managing their businesses; questions that do not naturally arise with male entrepreneurs. Such gender norms and unequal approaches to entrepreneurship need to be transformed to change women's perception of entrepreneurship. Women are entrenched in a context that holds deeply engrained gender stereotypes based on a masculine construction of entrepreneurship. As a result, women are prevented from perceiving entrepreneurship as an attractive and feasible career option (Santos et al., 2016). Deeply entrenched gender norms have limited women's equal access to entrepreneurial resources (Eagly and Mitchell, 2004), leading to a lack of funding capital for their ventures (Gupta et al., 2019) and restricted access to networks (Mitra and Basit, 2021) and are considered to negatively affect entrepreneurial activity and growth for women compared with men in the entrepreneurial ecosystem.

The availability of financial capital represents a critical aspect in starting and running a venture, and it is a significant challenge faced by women entrepreneurs (Foss et al., 2019). Evidence suggests that a gender imbalance in entrepreneurship in terms of funding, especially concerning investments by VCs and business angels (Cetindamar et al., 2012). The exchange with investors involves uncertainties and obstacles for women entrepreneurs (Brush and Cooper, 2012), and the financial sector is still predominantly male dominated. Women entrepreneurs report greater difficulties than their male counterparts in convincing investors, both in their financial projections and capital needs (Alesina et al., 2013).

Subtle discrimination, based on gender norms, stereotypes and biases, often leads to an inefficient allocation of capital (Ughetto et al., 2020). Various scholars suggest that fewer women entrepreneurs apply for funding in the form of debt capital (Fielden et al., 2003), financing from angel investors and those that do apply seek lower rates than men (Poczter and Shapsis, 2018). The challenge of equal access to financial capital is crucial. Under capitalization in the early stages of a venture can negatively impact the venture scale and lead to long-term underperformance.

Numerous governmental policies acknowledge increases in women entrepreneurship have the potential for economic and social transformation. Governments are actively promoting women entrepreneurship through public policies through lowering entrepreneurial barriers and strengthening the business environments (OECD/European Union, 2017). The business environment is particularly relevant during the opportunity recognition and exploration phases, where the main purpose of policy tools is to raise women's level of interest in entrepreneurship with a resulting increase in women's entrepreneurial intentions. However, gendered assumptions have infiltrated policy initiatives and generate a false promise of individualized opportunity (Ahl and Marlow, 2021; Berglund et al., 2018).



Moreover, existing entrepreneurship support programs do not challenge existing gender inequalities (Ahl and Marlow, 2021) but recreate them in a new form disguising them under the umbrella of choice, agency, and possibility.

Key entrepreneurship support organizations, such as incubators and accelerators, are ineffective at engaging women in entrepreneurship and organizing inclusion activities (Orser et al., 2019). These institutions' inclusion efforts are emergent, with the success of their inclusion activities yet to be evaluated. Despite many "women only" support networks, women entrepreneurs, specifically women of colour, remain distant from existing entrepreneurial support programs (Mitra and Basit, 2021).

3.2. Role models, networks, entrepreneurship education

Several researchers stress the relevance of networking to stimulate entrepreneurship. Networks are generally used to create and maintain beneficial relationships with others. Social networks often form a first point-of-entry into the ecosystem with networking providing one approach for entrepreneurs to identify potential business opportunities. Women entrepreneurs still report negative gendered network experiences within a currently male-dominated ecosystem (Williams and McGregor, 2021). The reported dissatisfaction with mixed-gender networks due to negative gendered experiences has led to the rise of women-only networks (McAdam et al., 2019; Gabarret and D'Andria 2021; Williams and McGregor, 2021). Whether women-only networks empower women entrepreneurs and improve their embedding in the ecosystem remains yet unclear (Markussen and Røed, 2017).

In contexts with little female representation, women-only networks are particularly useful for women and allow for network orchestrated advocacy (Williams and McGregor, 2021). A key concern with this women-only 'solution' is that gender capital cannot be accumulated by women engaging exclusively in women-only networks, and consequently, this approach may limit access to other forms of capital (McAdam et al., 2019; Gabarret and D'Andria, 2021). It is questionable whether a women-only development connects women entrepreneurs to the right networks and empowers them or if it may be even considered an exclusionary measure, even if it comprises self-exclusion (Markussen and Røed, 2017). This approach, paradoxically, preserves gender gaps when networks (mixed, men-only, or women-only) fail to reconnect and embed the women entrepreneurs into the broader ecosystem networks.

Exposure to role models influences entrepreneurial behaviours and intentions (Abbasianchavari and Moritz, 2021; Nowiński and Haddoud, 2019). This influence is determined by how, where, and how role models are selected and presented. Role models influence an individual's entrepreneurial proclivity by displaying favorable media representations and narratives through direct intercommunication and case studies applied in entrepreneurship education. The inclusion of role models in the entrepreneurial education field, especially at a young age, can potentially enhance behaviour and intentions in the entrepreneurial context (Abbasianchavari and Moritz, 2021). A factor in explaining the gender gap in entrepreneurship is that women entrepreneurs seldom have access to relatable role models and mentors (Byrne et al., 2019). The limited number of role models for highly educated women further widens the gender gap in entrepreneurship. Entrepreneurs presented in the media tend to be overwhelmingly male, Caucasian, and are not individuals to whom women entrepreneurs can directly relate (Kelley et al., 2017). Within the media and social networks, a range of entrepreneurs with different genders and backgrounds needs to be showcased in different social environments to improve inclusivity. Normative stereotypes can be used to affect women's entrepreneurial intentions positively. When some women became aware of gender stereotypes in entrepreneurship, they became role models to demonstrate that women could become entrepreneurs (Suseno and Abbott, 2021).

Entrepreneurship education has potential to influence entrepreneurial behaviour and the intentions of potential entrepreneurs. To date, most studies that address gender in entrepreneurship (education) research are written from a students' perspective, measuring the effect of gender stereotypes on students' entrepreneurial intention. Entrepreneurship education is gendered through an underrepresentation of women in discourse (Fältholm et al., 2010); for example, entrepreneurship-promoting mixed-gender educational texts often only depict men and very often pictures of women are targeted to women-only groups. Similarly, results from Korhonen and colleagues (2012) indicated that the characterizations of high-performing students, especially girls, are not included in the depictions of students likely to become entrepreneurs. These results connect with the work of Jones (2015), who shows that an individualistic notion of the entrepreneurial mindset, with great potential for entrepreneurial inclusivity, is currently firmly fixed in the powerfully symbolic realm of the masculinized,

fictive entrepreneur. Against this masculinized symbol, the fictive female student is found wanting. In addition, traditionally masculinized drivers, and assumptions into ideas about entrepreneurship are presented to students in the classroom. Entrepreneurship education is gendered by the masculine language used in tutorials and other teaching materials (Jones and Warhuus, 2018). Two insights derived from research by Laird (2011) are that white women (especially also those of color) tend to include diversity in course materials to a greater extent than their other colleagues, and courses taught in the soft fields (e.g., education) are more likely to be inclusive. Underrepresentation within educational materials is of serious concern for its potential to perpetuate hidden barriers for women to consider themselves entrepreneurs and even entrepreneurial (Laird, 2011).

3.3. Social safety, gender biases, and gender stereotypes

Several authors address the role of social safety through gender biases and gender stereotypes in the entrepreneurial ecosystem (Gupta et al., 2009; Kabasakal et al., 2015). In this strand of research, a significant challenge for women entrepreneurs is managing the effect(s) of gender bias(es) and/or gender stereotypes within entrepreneurship. Negative gendered experiences create unsafe social environments. *Gender stereotypes* are the presumptions about how women and men should behave (Ellemers, 2018). Two prototypical examples of gender stereotyping are the attitude that women are not real entrepreneurs or that women must be(have) like men to become successful entrepreneurs. Gender stereotypes create widely accepted *gender biases* about characteristics or traits and perpetuate the notion that each gender and associated behaviors are binary. Under this assumption that if a person acts differently from how their gender is expected to behave there is a disconnect in the evaluator's mind Tonoyan and Strohmeier (2021). As an example, women tend to be judged by stricter standards when applying for a job and/or experience dislike and derogation when obtaining a leadership position (Eagly, 2020; Tonoyan and Strohmeier, 2021).

Laguía and colleagues (2019) call attention to the male paradigm that applies to entrepreneurship, highlighting the need for more awareness of gender stereotypes. Their insight concurs with the results of Gupta and colleagues (2009), arguing the role of socially constructed gender stereotypes in entrepreneurship and their influence on men and women's entrepreneurial intentions. This body of research (Gupta et al., 2005; Gupta et al., 2009; Laguía et al., 2019) indicates that entrepreneurs are assumed to possess predominantly male-associated characteristics, such as risk-taking. Furthermore, although all genders perceive entrepreneurs to have characteristics associated with men, only women also perceived entrepreneurs and women as having similar characteristics. A further finding of Gupta et al. reported respondents who perceived themselves as more like men declared higher entrepreneurial intentions than those who saw themselves as less similar to males, with no similar difference reported by those who saw themselves as, more or less, similar to women (Gupta et al., 2005).

The effects of gender roles on entrepreneurship are considered a distinguishing factor for both men and women (Yetim, 2008; Adamus et al., 2021). Women perceive successful entrepreneurs to both have masculine and feminine characteristics where men only saw them as more masculine. These findings are consistent with gender social-role theory claiming that some occupations – including entrepreneurship – are gender-typed, requiring either masculine or feminine traits (Adamus et al., 2021). An additional insight from this research by Yetim (2008) is that women are excluded from the male-dominated work networks, are often limited to gendered work relations (Malmstrom et al., 2017). In addition, echoing other researchers, women entrepreneurs risk receiving significantly less venture capital (Malmstrom et al., 2017), and women-founded start-ups are 25-35% less likely to raise external equity, including venture capital. Conditional on being backed with equity, women entrepreneurs outperform in gender-incongruent sectors, suggesting that requirements for funding are higher for entrepreneurs that are a minority in gender-incongruent sectors. An interesting insight by Balachandra and colleagues (2019) reveals that investors are gender-biased against any display of feminine-stereotyped behaviours by entrepreneurs, men, and women alike. Therefore, investor decisions are partly driven by observations of gender-stereotyped behaviours and the subsequent implicit associations with the entrepreneur's business competency (Balachandra et al., 2019).

Additionally, in relation to unsafe social environments, BarNir's (2020) results give credence that high levels of stereotype threat disrupt the positive influences of high self-efficacy and prior entrepreneurial exposure on women's entrepreneurial aspirations. Not only does gender bias and gender stereotypes affect women's entry into entrepreneurship, but it also interferes with the positive effects of established drivers of entrepreneurial activity such as entrepreneurial self-efficacy or early entrepreneurial exposure.

On the one hand, research clearly shows investors are gender-biased in their funding judgments. On the other hand, Maden's (2005) research shows that most women entrepreneurs use traditional ways (i.e., governmental, and non-governmental support mechanisms and banks) to get financial support. In addition, family members and business partners are other sources of financial support accessed by women entrepreneurs and these networks may also provide moral support to women entrepreneurs (Maden, 2015). Additionally, Tonoyan and Strohmeier (2021) establish gender biases are likely to occur because of resource providers' negative perceptions of women entrepreneurs who are leading male-typed start-up ventures, with assumptions that women entrepreneurs are less competent and less agentic than equivalent male entrepreneurs leading similar male-typed ventures.

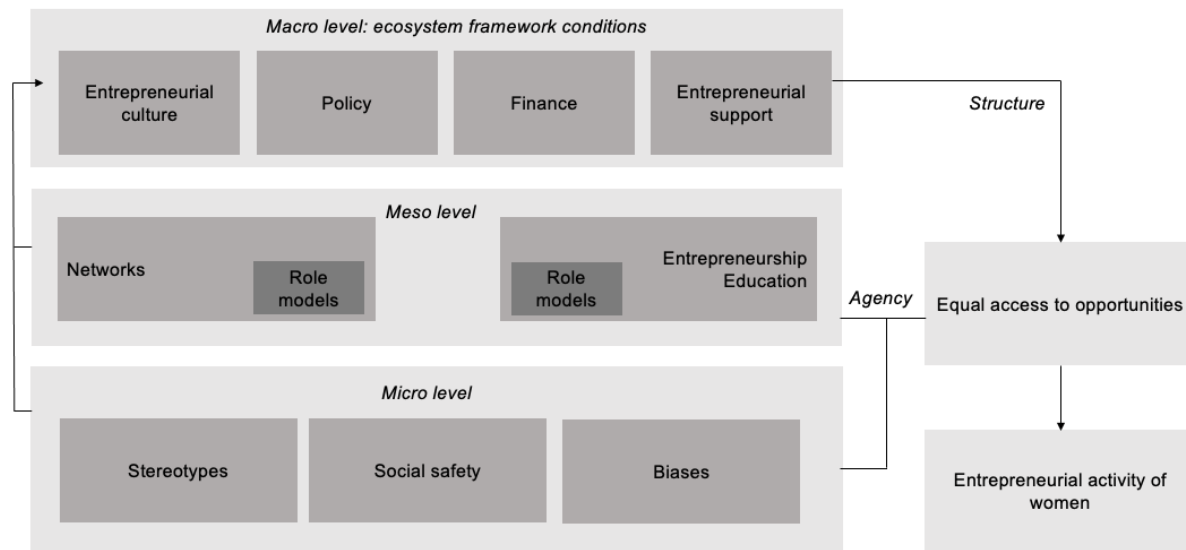
In conclusion, people are socialized in different gender roles, and the current field of entrepreneurship is still perceived as a masculine environment by all genders with a dominant white male context driving entrepreneurship's social norms and underpinning the entrepreneurial ecosystem. Women entrepreneurs still experience negative effects of gender stereotypes, including lower entrepreneurship intentions, and less access to resources such as venture capital for those who become entrepreneurs and seek to grow their business. These stereotypes and biases are unintentionally included within the educational offerings, potentially affecting the next generation of women entrepreneurs.

4. Conceptual model and discussion

Women still form the minority in the population(s) of (potential and) nascent entrepreneurs. Those women who embrace entrepreneurship find it more difficult to grow their venture due to a range of (institutional) barriers on a macro, meso and micro-level (Brush et al., 2009). These barriers are addressed in the available intersectional literature and point to opportunities for interventions to improve the gender inclusiveness of the entrepreneurial ecosystem, especially for women entrepreneurs. Increased inclusivity can assist in increasing the levels of entrepreneurial activity of women. Figure 1 depicts our conceptual model of the inclusive entrepreneurial ecosystem. Our conceptual model is positioned at the intersection of entrepreneurship scholarship on gender and entrepreneurial ecosystems (Foss et al., 2019; Neumeyer et al., 2019; McAdam et al., 2019), a fertile area that is gaining traction in recent years (Brush et al., 2019) and this conceptual model provides a theoretical framework for increasing women entrepreneur's agency pointing to investing in the meso dimensions to fight incorporated gender biases, gender stereotypes and feelings of social safety as having potential to positively improve the microlevel aspects leading to greater likelihood of a more inclusive ecosystem with more equal access to resources.

First, we argue that equal access to opportunities can be obtained by investing in increasing women [and men's] entrepreneurs' *agency* by instilling in all entrepreneurs the awareness and knowledge that as a women entrepreneur starting a business isn't without gendered challenges including gender stereotypes, gender biases and experiences of socially unsafe environments. Secondly and simultaneously, investing on a meso-level in role models, social networks, and entrepreneurship education will assist in changing the current masculine narrative of entrepreneurship and will begin to influence the fundamental *structures* in the current entrepreneurship ecosystem on a macro-level, improving the inclusiveness of funding, culture, gender norms and entrepreneurial supports. Investing in changing the discourse about entrepreneurship is a short-term solution where the results of that investment will be a long-term change at the macro level. Increasing entrepreneur's agency will both be a short-term solution and a long-term solution in creating more aware and empowered entrepreneurs.

Figure 1. A theoretically grounded conceptual model of inclusive entrepreneurial ecosystems



This conceptual paper makes three main contributions to gender and entrepreneurial ecosystems research. First, this paper contributes to emerging research on the importance of gender in entrepreneurial ecosystems (McAdam et al., 2019; Foss et al., 2019). Applying concepts from social network theory, we propose a theoretically grounded conceptual model of inclusive entrepreneurial ecosystems. The existing entrepreneurship ecosystem's frameworks and perspectives can promote or hinder entrepreneurship and ignore the possibility that reasons of variance can be attributed to gender (Brush et al., 2019).

Though gender may be implied in cultural definitions (Isenberg, 2010), or participant heterogeneity in an ecosystem (Roundy et al., 2017), or in the public status of freelancers or start-up communities (Mason and Brown, 2014), research suggests that adopting gender-aware practices may not only lead to improvement of theory but may also expand our understanding of entrepreneurial ecosystems in general (Brush et al., 2019).

Second, to begin to make the entire ecosystem more generally inclusive for nascent entrepreneurs, we theorize how the current outcomes of women entrepreneurs in terms of start-up and growth and aspects such as access to venture capital are affected by gender biases and the lack of role models, sponsors, and other ecosystem framework conditions. Our conceptual paper based on literature investigation of the emerging policy and scholarly evidence in the intersection of research on women entrepreneurship and entrepreneurial ecosystems shows that many discussions of the entrepreneurial ecosystem appear devoid of a theory that explains how and when gender variation can apply differentially. Though existing conceptions of entrepreneurship's ecosystems provide possibilities for new studies proposing theoretical and empirical frameworks, gender as a construct and women's entrepreneurship has remained absent. Existing models and perspectives on entrepreneurial ecosystems are significant for evaluating factors that promote or hinder entrepreneurship. However, explicit consideration of gender can improve the theory and expand our comprehension of entrepreneurial ecosystems in general and provide a more detailed and holistic view of encouraging and overcoming barriers to entrepreneurship in general, leading to greater inclusivity. This approach will have merit in tackling other entrepreneurship ecosystem inclusivity barriers so as socio-economic disadvantage, minority status, ethnicity, and others.

Thirds, this conceptual paper advances the literature on women entrepreneurship (Ahl and Marlow, 2021; Marlow, 2020; Marlow and Martinez Dy, 2018) by exploring how the gender construct is used in the academic literature. Our literature review shows that the current research focuses mainly on women's entrepreneurial activity and that research is "written by women for women about women" (Marlow, 2020, p. 46). Moreover, gender research predominantly concentrates on women, suggesting that women have turned into a generic proxy for gender. Furthermore, women entrepreneurship and gender have been mostly contextualized as a "women's issue" since women have been the driving force behind equality and inclusivity movements. This view has contributed to the perception that only women

are the primary beneficiaries of a more inclusive entrepreneurial ecosystem. Men also benefit from inclusivity since they also constantly experience rigid gender norms. Research also highlights the embedded masculinity within entrepreneurship research where men are perceived as normative actors within the entrepreneurial ecosystems. Support from many scholars (Ahl, 2006; Jones, 2014; 2015; Jones and Warhuus, 2018; Marlow, 2020; Ahl and Marlow, 2021) on this perspective about gender as a construct is found in the field of entrepreneurship research. Therefore, future avenues should consider the perspective of male entrepreneurs on the topic of gender inclusivity and inclusive entrepreneurial ecosystems, making them responsible and allies. Future research needs to engage more men in understanding how gender operates with the entrepreneurship ecosystem and standing for inclusivity. In this way, true gender inclusivity can be achieved through the equal participation of all entrepreneurs.

While this conceptual model provides critical first steps in investigating the role of gender across ecosystems and how women entrepreneurs can affect or are affected by the ecosystem, further research is required. A compelling research agenda is provided to advance research in this area. We now highlight key research priorities drawing on the macro, meso and micro levels. A proposed future research agenda of inclusive entrepreneurial ecosystems is presented in Table 1.

Table 1. Research avenues on inclusive entrepreneurial ecosystems

Macro-level
<i>Ecosystem framework conditions</i>
• To what extent do entrepreneurial ecosystems encourage or obstruct women's entrepreneurship in terms of start-up, expansion, scalability and embedding? • How do ecosystems help woman entrepreneurs overcome barriers? • Do women entrepreneurs influence entrepreneurial ecosystems? How? • Where and to what extend are gender norms ingrained in the ecosystem? • When do women leave the ecosystem? Why?
Meso level
<i>Role models, networking, entrepreneurship education</i>
• What are the impacts of women support programs (with role models) on the entrepreneurial behaviour of women? • What effects do network connections, relationships, and work placement have on women entrepreneurs in ecosystems? • To what extent do interactions of women entrepreneurs with role models affect their entrepreneurial behaviour? • To what extent does the networking behaviour of women entrepreneurs affect their broader ecosystem engagements with external actors? • What is the role of social capital in shaping strategies of women entrepreneurs? • What is the contribution of social capital to the women's entrepreneurial process? • What role does gender play in entrepreneurial education? • How can higher education institutions assist in overcoming barriers for women entrepreneurs? • What is the impact of education on the entrepreneurial intent of students or the general population?
Micro-level
<i>Social safety, gender bias, and gender stereotypes</i>
• How do women entrepreneurs develop social bonds in entrepreneurial ecosystems? • How does gender bias manifest in entrepreneurship? • To what extent do social norms shape gender biases? • How do gender stereotypes influence the propensity of women to engage in entrepreneurial endeavors? • Do gender stereotypes influence the access of women to resources in the entrepreneurial ecosystems? If so, how?

5. Conclusion

This study highlights many gender inequities within current entrepreneurial ecosystems, potentially propagating those inequities through potentially gender-biased entrepreneurship education and support. This study points to many opportunities for interventions to increase the gender inclusiveness of the entrepreneurial ecosystem for all, and especially for women entrepreneurs. Our framework proposes a multilevel view of inclusive ecosystems, with macro, meso and micro elements considered, and with further research, this conceptual framework may be expanded to include other elements of inclusivity. Genuinely inclusive entrepreneurial ecosystems are essential to maximizing the economic benefits of entrepreneurship for all and releasing untapped entrepreneurial potential. The proposed conceptual model may be of use within entrepreneurship education to help explain some of the gendered barriers and impediments within the ecosystem.

This research adds to the body of knowledge on the construction and reconstruction of gender in the field of entrepreneurship. This knowledge may be directly applicable in entrepreneurship education, directing amendments to improve awareness and knowledge that a women entrepreneur starting a business may expect to encounter gendered challenges and secondly by investing on a meso-level in more relatable role models, networks, and entrepreneurship education. These micro and meso elements, in turn, may eventually influence the macro-level fundamental *structure* of the ecosystem and address hidden biases and social norms and eventually leading to equal access to all resources.

Further studies are required that highlight the importance of a gender-based perspective by emphasizing entrepreneurs' agency in their concepts. Future research that identifies the benefits of inclusive ecosystems to all genders is needed so that women entrepreneurship is not an isolated island of research and practice and can reconnect securely in an inclusive, equitable ecosystem. Within this reconnection, the voices and contribution of men to develop an ecosystem that works for all genders are needed.

Current research does not explore socioeconomic conditions or drastically affect change in the entrepreneurship ecosystem, reinforcing the status quo. Furthermore, in an improving entrepreneurship ecosystem, persistent gender gaps range throughout the ecosystem in the public perception and societal apprehension of venture failure, in biases and stereotypes, and in access to networks and funding. The social stigma of venture failure can cause the reinforcement of the gender gap by preventing women entrepreneurs from attempting again and other women from trying at all. A gendered understanding of the gaps that remain in the ecosystem will be a vital first step in resolving them.

Where this conceptual paper has focused on inclusivity, research is required to understand how inclusivity translates into embeddedness of women in the entrepreneurial ecosystem. Our proposed research agenda will assist in this work by providing a pathway to improve understanding of entrepreneurship ecosystem inclusivity.

There are limitations in this conceptual paper as well. The intersectionality perspective is not fully integrated into the conceptual model, and we cannot state that this model is effective for all women entrepreneurs. Those from different social, economic groups, women of color, or other minority groups might experience additional barriers.

6. References

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