

From Conception to Start-Up: Who and What Affect Female Entrepreneurship

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ABSTRACT

This study explores the early stages of the female entrepreneurial process from conception to venture start up. Seventy-eight female entrepreneurs' stories, published on the Flying Goose Program website, were collected and analyzed by content. Engaged in different industries, they are mostly small- and medium-sized enterprises or micro-enterprises in personal service industry. The results describe the women entrepreneur as: middle-aged, married, college degree, with work experience, no management experience, no financial backup, mostly in traditionally personal service industry. In addition to their dreams, interests, and specific skills and knowledge, these women have a desire to solve life problems or assist disadvantaged groups in society. When they have an entrepreneurial idea, they are likely to share it with and receive approval and affirmation from their families—particularly their husbands. Government assistance is a major factor affecting their venture start up decision making. They access related business knowledge from training courses. Practical and policy implications for female entrepreneurship are provided.

Keywords: Start-up, Female entrepreneurship, Content analysis

INTRODUCTION

Women and entrepreneurship are fast-growing areas of research in the management field (Bird & Brush, 2002; Collins & Low, 2010; Schindehutte, Morris, & Kocak, 2008; Vogel, 2017). Collins and Low (2010) found significant variations in trends in female entrepreneurship across Western countries. Not only are one third of small business owners in Australia women, but an increasing number of Asian women are also becoming entrepreneurs, especially in small- and medium-sized enterprises. According to the “White Paper on Small and Medium Enterprises in Taiwan, 2016,” an annual report of the Ministry of Economic Affairs, Small and Medium Enterprise Administration, female-owned enterprises accounted for more than 30% of all Taiwanese businesses. Moreover, 51% of female-owned companies survive more than 10 years, and 61% of female-owned companies are sole proprietorships in Taiwan. Women play a significant role in job creation and economic development (Carrasco, 2014; Welsh, Kaciak, & Thongpapanl, 2016).

Research on woman entrepreneurship has been gaining in popularity in recent decades (Hughes, Jennins, Brush, Carter, & Welter, 2012) and can be classified into two types. One is research on the personalities and traits of female entrepreneurs, the other is research on the factors that affect female entrepreneurship. Nevertheless, limited research has focused on the early stages of the entrepreneurial process and initial idea generation issues faced by entrepreneurs (Davidsson, 2015; Vogel, 2017), not to mention female entrepreneurs specifically.

The entrepreneurial process is the road from entrepreneurial idea/conception to business start-up. Ideas or concepts may have been produced at the early stage of new venture creation, but the ideas change constantly and are gradually objectified over time in the opportunity confirmation process. Vogel (2017) indicated that opportunities are developed from an initial idea over time, and defined the idea as a preliminary and mostly incomplete mental representation of the concept for a potential future venture. He illustrates the three paths of venture idea generation—intentional idea generation, accidental discovery, and legacy. In this current study, we use entrepreneurial idea/idea rather than others to make the notion more inclusive (similar notions appear in prior literature include venture idea, business idea, business concept, entrepreneurial idea, entrepreneurial concept, etc.).

Family has a critical role in the life of a woman. Moral/emotional support from family members can be encouragement concerning the female's career choice to be an entrepreneur or psychological assistance in dealing with business problems (Eddleston & Powell, 2012). It can give a woman entrepreneur confidence that she can manage her

family-work responsibilities while managing her business. Female entrepreneurs grow their business with the support of family and close friends, both when starting or expanding a business (Alam, Jani, & Omar, 2011). Brindley (2005) noted the main support for woman-owned business development is support from family and close friends, so that the most important challenge is receiving idea approval from family or friends before starting a business.

Social status is one of the difficulties faced by female entrepreneurs in developing countries and traditional cultures (Leung, 2003; Ufuk & Ozgen, 2001). In conventional Chinese communities, family is central to the funding and growth of new ventures. However, most Chinese family members oppose entrepreneurial ventures (Au & Kwan, 2009). Family members are broadly agreed as playing a vital role in entrepreneurial ventures (Steier, 2003). In Chinese families, parents and senior members may control and make decisions for other members. Yet other family members have the conscientiousness to sacrifice their independence, even though they may oppose such decisions (Yang, 1988). The social-embeddedness perspective and sociopsychological aspects of family ties are discussed in other studies (Au & Kwan, 2009). Hence, having negative impressions and perceptions, Chinese families hardly accept female entrepreneurs (Au, Chiang, Birtch, & Ding, 2013). This is a critical point. When going through the early stages of inputting the concept into business and collecting resources, women encountered more difficulties than men (Raghuvanshi, Agrawal, & Ghosh, 2017; Still & Timms, 2000).

Because entrepreneurs have traditionally been men, researchers have neglected the experiences of women entrepreneurs (Ahl, 2006). Since the entrepreneurship theories were developed on samples of men, they may not fully portray women's entrepreneurial traits and behaviors (De Bruin, Brush, & Welter, 2006). Bojica, Mar Fuentes, and Gomez-Gras (2011) defined entrepreneurial orientation as the process, practice, and decision-making activities that direct the creation of new products, services and processes, or ventures. When running their business, entrepreneurs draw on preceding scripts or knowledge structures to make decisions (Mitchell, Smith, Morse, Seawright, & Peredo, 2002). Ahl (2006) reviewed articles on the psychology of women entrepreneurs; their personal backgrounds; and their attitudes toward entrepreneurship, intentions to start a business, the start-up process, and management issues. However, none of these articles helped to explain: how woman start their businesses (i.e., how ideas emerge), how long this process takes, and who affects it. More research is needed on the factors that significantly affect the entrepreneurial ideas of female entrepreneurs in the early stages of the entrepreneurial process (Davidsson, 2015). The present article, which is based on a feminist analysis, seeks to answer the following questions: How do female entrepreneurs generate their

entrepreneurial ideas? With whom do they share their ideas and receive approval and affirmation? What are the resource factors influencing entrepreneurship decision making? And where do they get business knowledge?

To answer these questions, we explore the early stages of the female entrepreneurial process from conception to venture start up. First, we review the literature on female entrepreneurship. Then, we describe our content analysis of stories from 78 female entrepreneurs. Finally, we present our findings and make recommendations for policy and practice.

LITERATURE REVIEW

Research on woman entrepreneurship has been gaining in popularity in recent decades and can be classified into two types. First is research on the personalities and traits of female entrepreneurs, which focuses on the personality (Sexton & Bowman-Upton, 1990), motivation (Buttner & Moore, 1997; Cavada, Bobek, & Maček, 2017; Rey-Martí, Porcar, & Mas-Tur, 2015; Sarri & Trihopoulou, 2005), ownership (Mathews & Moser, 1996; Rosa & Hamilto, 1994), demographic characteristics e.g. education and work experience (Mathews & Moser, 1996; Scherer, Brodzinski, & Wiebe, 1990), and so on. Second is research on the factors that affect female entrepreneurship, including opportunities (Davidsson, 2015; Garud & Giuliani, 2013; Gupta, Goktan, Gunay, 2014; Warnecke, 2014), intentions (Entrialgo & Iglesias, 2017; Gupta et al., 2009; Jiang & Wang, 2014; Schlaegel & Koenig, 2014), conflicts between work and family roles (Agarwal & Lenka, 2015; Eddleston & Powell, 2012; Greenhaus & Powell, 2006; Poggese, Mari, & De Vita, 2015; Powell & Eddleston, 2013), entrepreneurial propensity (Greene, Marlow, & Han, 2013), relationship networks (Bu & Roy, 2005; Ortiz-Walters, Gavino, & Williams, 2015), discrimination in loan application processes (Becker-Blease & Sohl, 2007, 2011; Carter, Shaw, Lam, & Wilson, 2007; Fay & Williams, 1993), enterprise survival, business growth (Davis & Shaver, 2012), company scale and corporate performance (Bardasi, Sabarwal, & Terrell, 2011; Lee & Marvel, 2014; Marlow & McAdam, 2013; Robb & Watson, 2012). Nevertheless, limited research has focused on the early stages of the entrepreneurial process and initial idea generation issues faced by entrepreneurs (Davidsson, 2015; Vogel, 2017), not to mention female entrepreneurs specifically.

Many women agree that gender issues are barriers to their success (Bianco, Lombe & Bolis, 2017; Raghuvanshi et al., 2017). Women's experiences and activities in small enterprises are different from men's. Women must fill multiple social roles while often being excluded from certain cultural advantages (because of the male-dominated social structure; Still & Timms, 2000). Yet little research on gender differences considers the

influence of differences in sociocultural background (Ely & Padavic, 2007; Shinnar, Giacomini, & Janssen, 2012). For example, compared to men, women prefer not to voice their ideas, perhaps because of their different sexual confidence and their concern for the ideas of others (Benedict & Levine, 1988). Moreover, women may be more likely than men to obey discipline, to comply with feedback, and to internalize this into their personality (Venkatesh, Morris, & Ackerman, 2000). Therefore, because theories of entrepreneurship were developed on samples of men, they may not fully reflect women's entrepreneurial traits and behaviors (De Bruin et al., 2006). Thus, this study tries to focus on female entrepreneurship issues.

Because women fill multiple roles, researchers cannot assume that they start or grow their enterprises in accordance with the normal business model. However, studies that have included women entrepreneurs, either as a comparison group or as their sole focus, have often considered women as a heterogeneous population. In other words, studies may not be designed to consider contextual factors that may influence performance outcomes differentially. For example, women who are single parents or who come to entrepreneurship out of necessity may start their ventures with fewer or different resources than opportunity-driven women (De Bruin et al., 2006). Thus, research on entrepreneurship should not be limited to just comparing gender differences but should focus on the initial idea generation/conceptions specifically of women entrepreneurs. This is a concept to strengthen the initiation of entrepreneurial ideas. We have observed that the field still lacks related research.

The entrepreneurial process is the road from entrepreneurial idea/conception to business start-up. Wood and McKinley (2010) stated "opportunity" is used to represent subjective and unproven ideas or concepts. Such ideas or concepts may have been produced at the early stage of new venture creation, but the ideas change constantly and gradually during the opportunity confirmation process. Vogel (2017) indicated that opportunities are developed from an initial idea over time and defined venture idea as a preliminary and mostly incomplete mental representation of the concept for a potential future venture. He also illustrated the three paths of venture idea generation—intentional idea generation, accidental discovery, and legacy. In this study, we use entrepreneurial idea/idea rather than others to make the notion more inclusive (similar notions appear in prior literature include venture idea, business idea, business concept, entrepreneurial idea, entrepreneurial concept, etc.). All notions are used interchangeably with or as an early-stage version.

The motivation behind male and female entrepreneurs is very similar. Needs of independence and self-actualization are usually at the forefront (Modarresi, Arasti, Talebi, & Farasatkah, 2016). Rey-Martí et al., (2015) noted that propensity for risk, finding a

work-life balance, desire to develop business skills, need to seek self-employment, and desire to earn more than in paid employment affect women's motivation to start a business. The flexibility of having a self-owned business is an important factor for many women (Eddleston & Powell, 2012). Generally speaking, necessity, interest, or family income also lead women to create small businesses. Moreover, social networks also influence the way in which entrepreneurs perceive and interpret investment opportunities (Busenitz & Lau, 1996).

Brindley (2005) noted the main support for woman-owned business development is support from family and close friends. Moral/emotional support from family members can be encouragement concerning the female's career choice to be an entrepreneur or psychological assistance in dealing with business problems (Eddleston & Powell, 2012). It can give a woman entrepreneur confidence that she can manage her family-work responsibilities while managing her business. Family has a critical role for the life of a woman. Female entrepreneurs grow their business with the support of family and close friends, both when starting or expanding a business (Alam, Jani, & Omar, 2011). Yet because women entrepreneurs often use cognitive heuristics in their decision making (Busenitz & Lau, 1996), profit making may not be their top priority. Finally, because they face external pressures, Asian women often cannot make their own life choices or are not easily supported by organizations or the community to do so (Linehan & Scullion, 2008). Despite having motivation, if female entrepreneurs are susceptible to the influence of others, the result is often abandonment of the idea.

The above-mentioned entrepreneurial literatures have mostly been identified by questionnaire after women entrepreneurs have started their business. However, researchers have paid little attention to the genesis of women's entrepreneurial ideas and the factors that affect their implementation. If researchers can learn how women form their ideas, how they choose which type of business to operate, and what factors hinder them from starting a business, appropriate counseling programs can be developed to assist women in starting their own businesses.

METHODOLOGY

Qualitative research is useful for exploring an unknown or not fully explained phenomenon (Marshall & Rossman, 1989). In order to elucidate the experiences of Taiwanese female entrepreneurs from conception to start-up, exploratory research is needed. However, studies on female entrepreneurs face obstacles in terms of participants' willingness to give interviews and their ability to cooperate (Manimala, 1992). For example, Chinese are generally unwilling to subject their businesses to study by outsiders (Busenitz

& Lau, 1996). Therefore, the present research uses open stories collected on the Flying Goose Program website (“Flying Goose Program,” 2012). This program encourages women entrepreneurs to relate how their business started, what difficulties they encountered, and how they sought assistance during the start-up process to serve as advice to others who wish to take part in the program.

Published news stories that can be accessed at different times and locations largely reflect the entrepreneurial culture (Czarniawska-Joerges & Guillet de Monthoux, 1994). However, news stories are secondary data sources, and information on topics such as entrepreneurial problems, customer type, and corporate growth cannot be obtained from them. In contrast, case stories focused on enterprise owners undertaking unique, successful strategies, and routine, significant transactions can be ignored (Manimala, 1992). In addition, published cases can avoid false or misunderstood events; therefore, open stories become an important source of data when participants are reluctant to be interviewed by unfamiliar researchers. The present study thus relied on the use of published stories as data sources. The next sections describe the sampling procedures and method of analyzing the case stories.

Sampling Procedures

According to the “White Paper on Small and Medium Enterprises in Taiwan, 2016,” one third of all Taiwanese entrepreneurs are women, in part because of the government’s policy of encouraging women entrepreneurs. Since 2000, through the National Youth Commission, Executive Yuan has operated the “Flying Goose Program” to help women in Taiwan achieve their dreams of entrepreneurship as well as to provide a friendly environment in which to promote entrepreneurship among women. The Woman Entrepreneurship Guidance website not only offers information related to entrepreneurship but also shares stories from women in the program. These publicly available stories were collected as data for the present study. Only stories pertaining to independent woman-owned enterprises were included. Duplicate stories were merged for the analysis, which resulted in a total of 78 stories as research objects.

Method of Analysis

We used content analysis to identify and confirm the important issues and activities in the lives of female entrepreneurs. Other research on this topic has incorporated content analysis (Manimala, 1992; MacMillan, Zemann, & Subba Narasimba, 1987; Romanelli, 1987; Sandberg, Schweiger, & Hofer, 1988; Tyebjee & Bruno, 1984). Small business research has used content analysis to confirm the common policy factors of high-growth

enterprises. Marino, Castaldi, and Dollinger (1989) suggested three phases of content analysis: instrumentation, pilot study, and extraction and analysis. Instrumentation involves the construction of a content schedule that illustrates what data are extracted from the documents under consideration. Similar to the pretest in a survey research design, the objective of the pilot study is to expand the final form of the content schedule. Finally, when the content schedule is well designed and based on clearly developed research questions, data extraction will be simplified. Nonetheless, this stage can be difficult and time consuming.

The coding book framework included background factors (e.g., education, marriage, age at entrepreneurship, work experience, relevant technique, financial concept, management experience, relevant field of education), the origin of women’s ideas, and entrepreneurial idea sharing and approval receiving. It formed the content analysis framework to help build profiles of the behavior of the female entrepreneurs. According to framework development analysis, each dimension had four to eight items. If a story did not contain information about a specific topic, it was assumed that the case did not emphasize this particular item. Figure 1 shows the conceptual framework of the study.

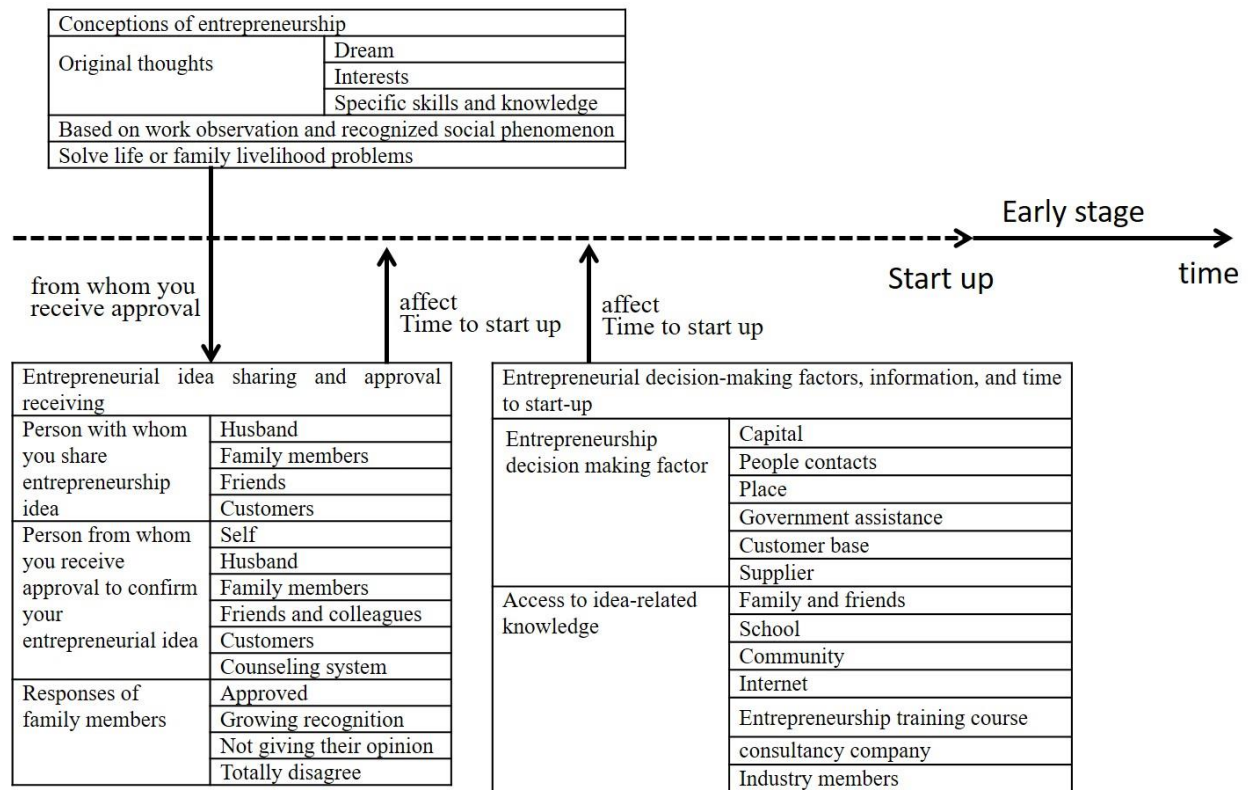


Figure 1. Conceptual Framework

First, we determined the initial coding framework based on some stories. Then, three authors independently identified, coded, and recorded each of their related statements on entrepreneurial ideas. We used a reliability index (Duriau, Reger, & Pfarrer, 2007; Lombard, Snyder-Duch, & Bracken, 2002) common to content analysis, with its simplicity, intuition, and ability to hold more than two coders. The coders agreed on 89 of the 98 statements (90.8%), reflecting a strong level of consent. A reliability score higher than 0.9 is acceptable (Neuendorf, 2002).

In this study, evaluations of interrater agreement serve as the basis for determining reliability (Marino et al., 1989). Authors coded cases simultaneously to determine interrater reliability; discrepancies in coding were discussed until all researchers reached a final consensus. Interrater reliability was 90.5%, which is satisfactory.

RESULTS

Basic Profiles of Female Entrepreneurs

Details of the 78 entrepreneurship stories are shown in Table 1. Findings show 30.8% of the sample were in the personal service industry and 26.9% were engaged in electronic commerce. A total of 70 female entrepreneurs chose sole ownership as their business type, and 51.3% of the sample perceived acceptable or good performance in the early stages of business. While 41.1% of the sample had a college degree or higher, 62.8% had majors that were unrelated to business or entrepreneurship. Marlow and Patton (2005) noted that new modern entrepreneurs are better educated and professionally trained women who make the decision to become self-employed.

Most women were married (66.7%) and middle-aged (ages 31–50; 56.4%) when they started their business. A total of 66.7% of them had relevant technique, but most lacked work experience (47.4%), financial support (44.8%), and management experience (52.6%). As Becker-Blease and Sohl (2011) and Carter et al. (2007) noted, female entrepreneurs have difficulties acquiring capital in the early stages of their start-ups. This is likely because they lack confidence presenting their business ideas to banks, suppliers, and clients (Becker-Blease & Sohl, 2011). Other difficulties include obtaining business training and attracting qualified labor (Kolvereid, Shane, & Westhead, 1993).

Table 1. Basic Data from 78 Woman Entrepreneurs

Category	Item	N	%	Cumulative % (N)	
Industry	Retail	14	18%	18%	(14)
	Personal service	24	30.8%	48.8%	(38)
	Hospitality service	15	19.2%	68%	(53)
	Electronic commerce	21	26.9%	94.9%	(74)
	Other	4	5.1%	100.0%	(78)
Business Type	Sole ownership	70	89.8%	89.8%	(70)
	Partnership	0	0%	89.8%	(0)
	Corporation	8	10.2%	100.0%	(78)
Early stage of business	Good	34	43.6%	43.6%	(34)
	Acceptable	6	7.7%	51.3%	(40)
	No good	24	30.8%	82.1%	(64)
	Not available	14	17.9%	100.0%	(78)
Education	High school (or less)	10	12.8%	12.8%	(10)
	College	19	24.4%	37.2%	(29)
	College graduate (or higher)	13	16.7%	53.9%	(42)
	Not available	36	46.1%	100.0%	(78)
Marriage	Single	3	3.9%	3.9%	(3)
	Married	49	62.8%	66.7%	(52)
	Divorced	4	5.1%	71.8%	(56)
	Not available	22	28.2%	100.0%	(78)
Age upon becoming an entrepreneur	30 (or younger)	7	9.0%	9.0%	(7)
	31-50	44	56.4%	65.4%	(51)
	51 (or older)	7	9.0%	74.4%	(58)
	Not Available	20	25.6%	100.0%	(78)
Working experience	Yes	28	35.9%	35.9%	(28)
	No	37	47.4%	83.3%	(65)
	Not available	13	16.7%	100.0%	(78)
Relevant technique	Yes	52	66.7%	66.7%	(52)
	No	8	10.3%	76.9%	(60)
	Not available	18	23.0%	100.0%	(78)
Financial concept and backup	Yes	22	28.2%	28.2%	(22)
	No	35	44.8%	73.1%	(57)
	Not available	21	26.9%	100.0%	(78)
Management experience	Yes	16	20.5%	20.5%	(16)
	No	41	52.6%	73.1%	(57)
	Not available	21	26.9%	100.0%	(78)
Relevant field of education	Yes	24	30.8%	30.8%	(24)
	No	49	62.8%	93.6%	(73)
	Not available	5	6.4%	100.0%	(78)

From Conception to Start-up

How female entrepreneurs conceived their entrepreneurial idea

The entrepreneurial process is the journey from idea to business start-up. As shown in Table 2, although 32.1% of these women got the idea for their venture from their existing dreams, interests, specific skills or knowledge, 57.7% based their business on observation of social phenomena (29.5%) and the desire to solve problems of family and family life (28.2%). Responding to the environment by filling an ecological niche is another reason for founding a new business (Busenitz & Lau 1996). For example, women shared that as the economic recession created difficulties in their families, they responded to this problem by establishing a business. One mother reported not being able to work because of her disabled child. She had to start a business in order to be able to take care of her child and her family. Women usually have a greater responsibility for household duties and childcare than men do (Sullivan & Meek, 2012). Work–family conflict is a barrier for female entrepreneurs; therefore, they must establish a balance between work and family (Jennings & Brush, 2013). Another woman showed solicitude for her grandmother by making pulp for elderly people with eating difficulties.

Table 2. Conceptions of Entrepreneurship

Question	Item	N	%	Cumulative % (N)
Original thoughts	Dream	12	15.4%	15.4% (12)
	Interests	6	7.7%	23.1% (18)
	Specific skills and knowledge	7	9.0%	32.1% (25)
Based on work observation and recognized social phenomenon		23	29.5%	61.6% (48)
Solve life or family livelihood problems		22	28.2%	89.8% (70)
Not available		8	10.2%	100.0% (78)

Idea sharing and approval receiving

Barrett and Moores (2009) studied women in leadership roles in a family business and suggested that different contextual factors affect men's and women's entrepreneurial profiles. For example, family may have different importance in men's and women's entrepreneurial decisions. Many Chinese families are involved in start-ups and family businesses (Au & Kwan, 2009). As shown in Table 3, more than half of the women entrepreneurs informed their family about their business ideas (51.3%), but 20.5% did not. They shared their business idea with their husband (32.1%), family (19.2%), and friends

(19.2%); only a small portion shared their thoughts with customers (6.4%). Although 14.1% of women used “self” to approve their own business ideas, others sought approval from their husbands (41%) and family members (18%). As Collins and Low (2010) suggested, women are more likely to depend on social networks than business networks. Our findings reveal that most husbands and relatives did not give their opinions toward (14.1%) or disagreed completely with (25.7%) women’s ideas to engage in entrepreneurship; only 7.7% were supportive. Without strong support/approval of idea from their family members, women entrepreneurs tend to seek out other forms of essential business assistance (Collins & Low, 2010). In sum, the data show that most women entrepreneurs shared their business ideas with friends and family (mostly their husbands) but had difficulty gaining support.

Table 3. Entrepreneurial Idea Sharing and Approval Receiving

Question	Item	N	%	Cumulative % (N)
Families are informed	Yes	40	51.3%	51.3% (40)
	No	16	20.5%	71.8% (56)
	Not available	22	28.2%	100.0% (78)
Person with whom you share entrepreneurial idea	Husband	25	32.1%	32.1% (25)
	Family members	15	19.2%	51.3% (40)
	Friends	15	19.2%	70.5% (55)
	Customers	5	6.4%	76.9% (60)
	Others	1	1.3%	78.2% (61)
	Not available	17	21.8%	100.0% (78)
Person from whom you receive approval to confirm your business idea	Self	11	14.1%	14.1% (11)
	Husband	32	41.0%	55.1% (43)
	Family members	14	18.0%	73.1% (57)
	Friends and colleagues	7	8.9%	82.0% (64)
	Customers	4	5.1%	87.1% (68)
	Counseling system	1	1.3%	88.4% (69)
	Others	3	3.9%	92.3% (72)
	Not available	6	7.7%	100.0% (78)
Responses of family members	Approved	6	7.7%	7.7% (6)
	Growing recognition	11	14.1%	21.8% (17)
	Not giving their opinion	11	14.1%	35.9% (28)
	Totally disagree	20	25.7%	61.5% (48)
	Not available	30	38.5%	100.0% (78)

Entrepreneurial decision-making factors, access to business knowledge, and time to start-up

As shown in Table 4, personal contacts (21.8%) and capital (16.7%) were important factors influencing the decision making of the female entrepreneurs, but government assistance (25.7%) was considered even more important. These educated women sought knowledge by incubator (38.5%) or looked for a consultancy company (33.3%). This analysis reveals that previous studies have underestimated the education level of female entrepreneurs as well as their ability to write a business proposal and acquire knowledge (Menzies, Diochon, & Gasse, 2004). For most of these women (39.7%), a year elapsed between when they conceived their idea and when they began implementing their business plan. In only five cases did the idea and start-up occur within a single year. Thus, even after women come up with an entrepreneurial idea, there is still time before they can implement it.

Table 4. Entrepreneurial Decision-Making Factors, Access to Business Knowledge, and Time to Start Up

Question	Item	N	%	Cumulative %	(N)
Entrepreneurship decision making factor	Capital	13	16.7%	16.7%	(13)
	People contacts	17	21.8%	38.5%	(30)
	Place	5	6.4%	44.9%	(35)
	Government assistance	20	25.7%	70.6%	(55)
	Customer base	4	5.1%	75.7%	(59)
	Supplier	7	9.0%	84.7%	(66)
	Others	3	3.9%	88.6%	(69)
	Not available	9	11.4%	100.0%	(78)
Access to business knowledge	Family and friends	0	0%	0.0%	(0)
	School	1	1.3%	1.3%	(1)
	Community	1	1.3%	2.6%	(2)
	Internet	2	2.6%	5.2%	(4)
	Entrepreneurship training course	30	38.5%	43.7%	(34)
	Professional school	26	33.3%	77.0%	(60)
	Industry members	4	5.1%	82.1%	(64)
	Others	2	2.6%	84.7%	(66)
Not available	12	15.3%	100.0%	(78)	
Time from conception to start-up	1 year or less	5	6.4%	6.4%	(5)
	More than 1 year	31	39.7%	46.1%	(36)
	Not available	42	53.9%	100.0%	(78)

DISCUSSION AND THEORETICAL IMPLICATIONS

This section first summarizes the study findings and draws conclusions, then discusses the implications of this research for policymakers and managers.

Profile of Female Entrepreneurs

Most of the female entrepreneurs in this study are middle-aged, are married, and have a college degree. Although they have work experience, little of it is related to entrepreneurship or management. In addition, many women business owners face a lack of financial support because they have very little collateral for securing a loan (Ahl, 2006; Coleman, 2000). Au and Kwan (2009) found that Chinese entrepreneurs may prefer to receive start-up capital from friends rather than family. Moreover, women entrepreneurs have insufficient education or experience, and face unique start-up difficulties and training needs (Ahl, 2006). Thus, when women make decisions, they are more vulnerable to outside influences. In addition, women base their business decisions on their education and career building (Nelson & Levesque, 2007). In our study, the women's entrepreneurial ventures are not related to what they have studied but are based on the women's existing technical capabilities.

The business type used by most of the women in this study is sole ownership, and most of the women are satisfied with the performance of their company in the early stages. Bojica, Mar Fuentes, and Gomez-Gras (2011) noted that not all firms need to have high levels of innovativeness, productivity, and risk taking, especially when the entrepreneur establishes the business to solve social or personal problems. The profile of a typical female entrepreneur in terms of business type, financial performance, and education clearly hinders the growth of female-own businesses (Lerner, Brush, & Hisrich, 1997). Thus, we recommend that the relevant authorities create management-related courses in, for example, business planning, marketing strategies, and financial management to enhance women entrepreneurs' knowledge of management.

From Conception to Start-up

The results of this research show that in addition to their dreams, interests, and specific skills and knowledge, these women have a desire to solve problems or assist disadvantaged groups in society. Therefore, financial performance is not their priority. When they have a business idea, they are likely to share it with and seek approval from their families—particularly their husbands, who frequently do not approve. The most important challenge

at the time of starting a business is the support and approval of the family. Two cases even mentioned their parents-in-law's resolute opposition. Past studies have pointed out that families, especially parents, have the greatest influence on individuals establishing a business (Shapiro & Sokol, 1982). This study finds that married Taiwanese women greatly value their husbands' support. Gupta et al. (2009) proposed that gender stereotypes may affect choices for entrepreneurship. For example, there are three items women should obey in Chinese Society, including obey their father when unmarried, obey their husband when married, and obey their son when their husband died. As the sample in this study are mostly married, her husband's impact surpasses her parents.

Most of the women's entrepreneurial activity is unable to produce a strong financial result, which hinders the growth of the corporation (Morris, Miyasaki, Watters, & Coombes, 2006). Female entrepreneurs have a less favorable attitude to risk, and are less likely to express business start-up intentions (Dawson & Henley, 2015). However, female entrepreneurship has a social value, and so it is not appropriate to judge these ventures solely by their financial performance. Women entrepreneurs would rather solve their own troubles or the problems of others than pursue profit. Further studies can investigate the type of businesses as well as the social factors that hinder women's participation in entrepreneurship to improve training programs for female entrepreneurs.

Entrepreneurial Decision-making Factors, Access to Business Knowledge, and Time to Start-up

The results show government assistance, personal contacts, and capital are major factors that affect these women entrepreneurs. This is in line with the findings that female entrepreneurs risk receiving significantly less venture capital (Malmström, Johansson, & Wincent, 2017). Women attend entrepreneurship training courses and professional schools to gain business knowledge. Busenitz and Lau (1996) emphasized the importance of entrepreneurs acquiring knowledge of business opportunities and how to implement that knowledge. However, because of the social pressures women face, they often lack sufficient knowledge or skills when they are first starting their businesses. The preparation period of entrepreneurship is approximately one year. Venkatesh, Morris, and Ackerman (2000) found that the majority of women-owned businesses are newly established. This implies that women entrepreneurs need to learn business concepts and business planning. Related policies to support women in starting up their businesses are also necessary.

In terms of experiences and activities in small enterprises, the differences between men and women stem from the demand for women to perform multiple social roles (Bianco, Lombe, & Bolis, 2017). From either an economic point of view (in terms of raising the

employment rate) or a social responsibility perspective (in terms of assisting disadvantaged members of society), women entrepreneurs may not excel at pursuing corporate growth. However, they provide many contributions to society. These contributions to small business can be understood, measured, and exploited by researchers and policymakers. Future research needs to develop a new model of the development of woman-owned enterprises. One vital factor for understanding diversities in individual behavior, especially that of female entrepreneurs, is the social environment. Other important factors include family role, background knowledge of appropriate industries, desired characteristics of the new venture, and relationships among the new venture attributes (Busenitz & Lau, 1996). Future research can also be extended to consider which aspects of family-controlled businesses may affect the development of entrepreneurship among women. The findings of this study provide not only a foundation for new theory and validation but also the basis for future research.

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