

To Grow or Not to Grow: Challenges or Choices for Female Entrepreneurs?

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It has been widely recognised that the growth of entrepreneurial ventures is central to wealth creation, innovation and economic development. However, women-owned ventures are not capitalising on growth potential or economic returns. This paper presents the case of women entrepreneurs and investigates whether growth is affected by institutional or normative factors or whether preference plays an important role in this decision. Results indicate that many factors inhibited the growth of women-owned firms when female entrepreneurs opted for growth but that preference or personal choice was strongly recognised as a key factor which could have a significant influence on this process.

INTRODUCTION

Over the last two decades, female entrepreneurs have played a crucial role of within the worldwide expansion of entrepreneurship, in creating and building high-growth firms (Deakins and Freel 1998; Starr and Yudkin 1996, Mueller and Conway Dato-on, 2013). Whilst both regional and global evidence presents a positive picture of increased entrepreneurial activity among women and the statistics for female entrepreneurship start-up activity have continually improved, it appears that a significant percentage of women-owned organisations still remain small in size (Still and Timms 2000; Mitra 2002). Hence, if entrepreneurship is accepted as a key driver of economic growth, then a better understanding is needed of those factors which may inhibit women from growing their firms (Amine and Staub 2009). Of particular concern is that female-owned businesses also exhibit relatively higher closure rates and poor prospects for growth (Henry and Johnston 2003). Encouraging more women to engage in entrepreneurial activity and to grow their ventures is a significant global challenge (Carter and Marlow 2007). Even in entrepreneurially orientated countries such as Canada and the USA, recognised as global leaders in business start-up rates for women (Orser 2007), the majority of female-owned firms, like other OECD member countries, are on average significantly smaller, less profitable and less likely to grow compared to those firms owned by men. O’Gorman (2001) in his study of firms in Ireland which explores the strategic choices of entrepreneurs explains that women are likely to face challenges that in turn, impacts on growth, particularly in the post start-up phase.

A number of authors have begun to challenge the traditional notion of growth as a naturally occurring phenomenon, proposing instead that the growth of an organisation can be the result of the entrepreneur’s motivations and intentions for the business (Cliff 1998; O’ Reilly and Hart 2004; Blackburn & Brush 2009). Lerner and Almor (2002) commented that these types of firms i.e. small, privately-held, with modest growth, are very common for women business-owners, given that they often set out with different objectives and goals for the future of their business. Indeed, O’Reilly and Hart (2005) revealed that the majority of women in their study were found to be intrinsically motivated; they cared more about

achieving personal goals rather than financial, profit-driven goals. This leads us to question *whether the growth of women-owned firms is impeded by normative and structural factors, or whether business growth, or indeed non-growth, is a personal choice for female entrepreneurs.*

Carter et al. (2001) noted that although there had been significant expansion in the field on the topic of the growth of female-owned businesses, there has been a lack of theoretical focus which may have limited our understanding of female entrepreneurs and thus their attitude to organisational growth. Indeed, entrepreneurship cannot be investigated from a gender-neutral perspective (Marlow et al. 2009) signalling the need for adopting an approach, which views women as a heterogeneous group. Using women exclusively as the unit of analysis (Ahl, 2006), facilitates the investigation of variances within this heterogeneous group (Ahl and Nelson, 2010). By considering individual preferences as a legitimate option for women entrepreneurs, it is possible to obtain an understanding of the different choices and pathways of business growth that women entrepreneurs follow. In this paper we seek to ascertain the key barriers which impeded business growth. In allowing for preference as a key factor in the growth process, a clearer understanding of the structural and normative challenges impacting upon business growth can be achieved.

It is also recognised that growth has predominantly been addressed using quantitative methodologies, which fail to provide insight into the underlying mechanisms pertaining to the growth of female-owned organisations. Hence De Bruin et al. (2007) called for more rigorous in-depth studies. Such insights into the multi-faceted and *processual* behaviour of entrepreneurs (Down and Warren 2008) can be obtained through a qualitative case approach which explores certain themes through in-depth interviews. Welter and Lasch (2008) further argue that using a qualitative design provides valuable insights in the field of entrepreneurship. A qualitative approach has therefore been adopted in this study.

The paper commences by considering the two theoretical approaches namely, limitations theory and preference theory, in order to identify a research gap. Section 3 outlines the methods used in the study and profiles the sample. Section 4 presents the empirical evidence documenting the underlying mechanisms of growth for female entrepreneurs operating in the Republic of Ireland and Northern Ireland. Section 5 discusses the findings on why women opt for growth from which conclusions and implications are drawn in section 6.

USING A THEORY- DRIVEN ANALYSIS TO INVESTIGATE GROWTH INHIBITORS

Fischer et al. (1993) argues that theory driven research allows for a systematic development of knowledge, which can provide a firmer base for managerial and policy decisions to be made and it is under this premise that the current study has been conducted. In this study we draw on two theoretical perspectives in order to develop a broader understanding of the growth challenges faced by women entrepreneurs. The perspectives are macro- and micro-level perspectives that fit in with limitations and preference theory respectively. From a macro perspective, much previous research has examined how institutions (structural and normative) act as inhibitors to female entrepreneurial business growth. However, given that there is limited empirical evidence to show that structural barriers constitute the single or most important factors inhibiting women's entrepreneurship (Madsen et al, 2008); more recent attention has focused on the micro level – investigating how a woman's agency (McAdam and Marlow, 2011) and individual preference (Madsen et al., 2008) can impact upon process. Given this, we turn to preference theory to understand whether to grow the business or not, is a legitimate choice for women. It is argued that by adopting both a micro level approach that uses the woman as the unit of analysis it is possible to gain a better understanding of the impact of gender (Bradley, 2007) upon business growth decisions.

Accuracy of 'Limitations Theory'

Limitations theory is the term given to the theory reflecting upon structural and normative barriers. According to Ulhoi (2005), adopting an institutional perspective moves the focus away from the entrepreneur as an individual towards the social, cultural, legal and economic factors, which impact a

woman's capability to participate within the labour market. Notwithstanding the research illustrating that most entrepreneurs, regardless of gender, face similar inhibiting factors to the growth of their business; extensive research has identified particular structural barriers to women's entrepreneurship (Carter et al. 2007; Madsen et al., 2008; Shaw et al., 2001). Firstly, it has been confirmed that women approach the entrepreneurial experience with gender disadvantages rooted in education, training and employment e.g. female entrepreneurs often lack the required human capital such as business knowledge and management skills required to develop a viable business opportunity beyond a certain level (Ettl and Welter 2010; O'Gorman 2001; Still and Timms 2000; Walker and Joyner 1999; Mirchandani, 1999).

Secondly, financial capital as a key factor in the growth process has been investigated thoroughly and the lack thereof identified as a significant barrier to start-up and growth among female entrepreneurs (Carter et al. 2007; Hamouda and Henry 2005; Shaw et al. 2001; Mitra 2002). This is evidenced in a number of studies as outlined below:

- (a) women tend to be disadvantaged in their ability to raise start-up capital required for external financing (Koper, 1993; Johnson and Storey, 1993; Schwartz, 1976, Hisrich and Brush, 1984; Neider, 1987);
- (b) guarantees were often beyond the scope of many women's personal assets and credit track record (Riding and Swift, 1990),
- (c) finance for ongoing businesses was less available for female owned firms (Aldrich, 1989), and
- (d) the relationship between a woman and her bank manager suffered because of stereotyping and discrimination (Buttner & Rossen, 1989; Hisrich and Brush, 1986). Indeed, Koper (1993) found that women, in their credit applications, were asked different questions than their male counterparts regarding marital status, plans to have children and how intentions concerning balancing the demands of both family and a business.

However, more recent work in the field suggests that these issues are less common given females have a stronger track record in repaying loans (Irwin and Scott, 2010). Nevertheless, finance may still indirectly constitute a stumbling block, which Madsen et al., (2008) describe as an '*informal social barrier developed or reinforced during the process of institutionalisation*', the result of which can potentially affect a woman's interpretation of entrepreneurial opportunities. To illustrate, it has been noted that female entrepreneurs do not seem *willing* to access the required levels of finance (for capital equipment) nor approach the appropriate professional services – assuming their availability – to actively pursue capital investment that would be required for significant business growth because they tend to be risk averse when seeking financial funding with a propensity to rely more on informal sources of funding and bootstrapping (Brush et al. 2007; Hill et al. 2006). Consequently, women tend to found businesses that do not require substantial levels of initial investment (Marlow and Carter 2004) which has obvious funnel implications for the growth of such firms.

Many authors (Davidson et al., 2009; Mazzarol et al., 2009; Still and Timms, 2000) also assert that we must look towards normative limitations i.e. self-confidence; self-perception which curtail the uptake of potential business opportunities by women. Still and Timms (2000) found that women often lack the necessary *self-confidence*, are more cautious and have low expectations regarding their business's profitability and Davidson et al., (2009) argue that this is because women often have to deal with the prejudicial attitudes of others with regards to their intellectual capability. Hamm (2002) proved that many female entrepreneurs fail to adapt their leadership capabilities to their growing business as evidenced in their inability to lead a larger workforce. In contrast, Mazzarol et al., (2009) found that growth orientated entrepreneurs were more likely to be confident in their ability to lead change within their firm. Those that fail to adapt tend to be more cautious about forecasting profits and employing and delegating to staff as a result of their skills base (Still and Timms 2000) and therefore make a strategic decision to purposely limit the natural expansion of the organisation (Anna et al. 2000; Cliff 1998). According to Walker and Joyner (1999), this negative cycle may be rectified by appropriate training, especially through previous job experience. Anna et al., (2000) assert that gender has a significant impact on women in that it influences *self-perception*. This includes personal perceptions of their own abilities (inadequate skills or

opportunities) and their business environment, as well as a wider perception of the receptiveness of society. These negative self-perceptions or low self-efficacy can restrict their ability to recognise opportunities therefore reducing the potential for business growth (Kickul, 2007). Moreover, it has been established that a person can have high self-efficacy in one area of their lives and low in others (Bandura, 1992), for example, a woman can feel confident as a mother or care giver but inadequate as business owners (or indeed vice versa).

Many authors agree that more weight should be given to these normative limitations as potential explanatory factors for the slower growth rate of female-owned ventures. For instance, O' Reilly and Hart (2004) confirmed that the likelihood of a woman setting up in business in Ireland was strongly related to knowing an entrepreneur (role model), believing that there are good business opportunities and believing she has the right skills. However, encouraging women to enter new sectors and create sustainable ventures is a significant challenge and one which is often overlooked. Marlow and Carter (2004) remind us that there is a tendency to stick with what you know and since women tend to be economically active in sectors with poorer business prospects, they are more likely to be disadvantaged as the constraints experienced in waged work transfer into self-employment and entrepreneurial activity.

Accuracy of Preference Theory Driven Analysis

It has been argued that if we are guided by economic and institutional theories, female entrepreneurs are rendered as the weaker comparative and 'the interloper in the entrepreneurship domain' (Carter et al., 2007, p.). Whilst economic theory is likely to be an accepted norm - women have an opportunity to make an economic contribution, - women-owned ventures consistently do not meet the normative standards for successful business operation (in size, scale and turnover). Madsen et al., (2008) argue that it has not been proven that these structural barriers constitute the single most influential factor inhibiting women's entrepreneurship. Thus, if we refer to social theory, women-owned businesses may not reach these normative standards simply because they prefer or chose not to. Indeed, Long (2003) posits that the reasoning for a lack of growth among female-owned ventures lies with the entrepreneurs themselves, who have modest aspirations for organisational growth. Taylor and Newcomer (2005) also found that female entrepreneurs continue to struggle with the conflicting demands between their professional and personal lives and this dictates how they interact in the economy.

In her work on preference theory, Hakim (2006) fully recognises that the structural and normative factors exert influence on women's choices to some extent, but argues that these factors are of declining importance. Her work on preference theory allows us to challenge existing economic theories, which are considered to have two major flaws;

- (a) Economic theory does not take into consideration the historical changes in the 21st century which have had a significant impact on the lives of women (Hakim, 2000), and;
- (b) Economic theory is primarily based on comparisons with men so that entrepreneurial behaviour and action is a masculine gendered form, associated with men as the norm or the benchmark (Ahl 2006).

Preference theory is concerned primarily with the innate characteristics which influence women's choice between family and work, Hakim (2000) argues this is a genuine choice for women in modern affluent societies. Her work is based on four main tenets: firstly, that changes in society have created new options for women; second that women are heterogeneous in their preferences in relation to employment and family life; third that different preference groups have conflicting interests the impact being that women do not agree on how to achieve equality (or even if it is needed); and fourth that heterogeneity is the main cause of variable responses to social engineering policies (Hakim, 1998; 2000; 2004, 2006, 2009). She argues that preference theory is a historically informed, empirically-based, multi-disciplinary approach to explaining and predicting women's choices which illustrates that in modern society sex and gender are redundant concepts which are being replaced by lifestyle preferences as the crucial differentiating characteristic (Hakim, 2000, 2003) i.e. a firm which does not grow based upon the choice of a woman and

her preferred state within the home. To illustrate, Hakim links female preferences to dispositions and values identifying three approaches to the woman's role in the family (Hakim, 2006):

1. 'Home Centred' women who prefer not to work as family life and children are the main priorities throughout their life. In terms of entrepreneurial intentions, these women use business ownership as a method of remaining economically active, often through necessity, as illustrated in the research conducted by O'Reilly and Hart (2004).
2. 'Adaptive' women, approach their choice based on conflicting values i.e. they want to work but desire to find balance between their role within the home and the workplace. These are often the largest and most diverse group of women who are attracted to the option of entrepreneurship as a flexible system to combine these conflicting roles (See also Still and Timms, 2000).
3. 'Work Centred' women are focused on their career in terms of employment or self employment. These women are often childless and are motivated by achievement, profit and excellence in their chosen field (Hakim, 2000).

Table 1 outlines how these preferences can impact on the decision to become an entrepreneur and growth intentions.

TABLE 1
THE IMPACT OF PREFERENCE ON ENTREPRENEURIAL ACTIVITY

	Home Centred	Adaptive	Work Centred
Decision to become an entrepreneur	Women have been forced into entrepreneurship through necessity. Family life and children are the main priorities throughout life.	This group is the most diverse and includes women who want to combine work and family, plus drifters and unplanned careers. There is significant compromise between their two conflicting sets of values. These women will gravitate towards careers offering a work-life balance and flexibility. Entrepreneurship is chosen as it allows them to work part-time and unite the two competing factors of work and motherhood.	Women focused on entrepreneurship as a chosen career path. Childless women are concentrated here.
Growth intentions of the business	They fully prioritise their family and would prefer not to work therefore they are content to run a small business on the premise that it will not interfere with their role within the home. Business growth is not a priority.	This a highly diverse group of women and growth intentions can change on a regular basis according to personal circumstances and lifecycle.	These women are motivated by achievement orientation, individualism, profit and excellence within their chosen industry.

Source: Inspired by Hakim (2000)

Hakim's work highlights the most likely paths or choices a female entrepreneur may take, and therefore in understanding the barriers to the entrepreneurial growth process, preference theory provides a

sound basis given that the focus is not on the structure of the economic system itself, but rather the choices of individuals within that structure (Hakim, 2003).

Research Gap

Under the premise that choice cannot be predicted by macro-level analysis alone (See Hakim, 2007), in this study we adopt a multi-level approach to investigating factors that hinder the growth choices of female entrepreneurs in Ireland and elucidate the extent to which these are structural, normative or preference-related.

METHODOLOGY

This section addresses sample selection (of sector and cases) and details the analytical methods employed. Since case selection has a profound effect on the quality of research findings (See Neergaard, 2007) the process of selecting cases for in-depth analysis carried out on multiple levels (See Yin 1989) and was rigorous.

With regards selection of sector, since previous studies (Cately and Hamilton, 1998; Hisrich et al., 1997) have indicated that growth variances occur across sectors, selection was limited to one sector which was female-dominated in Ireland, the service sector as Marlow et al. (2008) suggested that female entrepreneurs remain in feminised occupational sectors such as catering, caring, personal and business services.

In selecting cases for the study, there was no single database of female-owned businesses in Ireland therefore a database was constructed with the assistance of organisations (See Tashokkori and Teddlie, 2003) in the service industry which included local enterprise agencies, councils, and other relevant bodies that maintained publicly available records in both jurisdictions. The selection criteria used to develop this database were as follows:

- (a) The organisation was founded (or part- founded) by a woman.
- (b) The organisation was at least 50% owned by one or more women, or, in the case of any publicly owned business, at least 50% of the stock was owned by one or more women; and the management and daily business operations were controlled by one or more women.
- (c) The organisation must be at least two years old in order to eliminate organisations still experiencing start-up behaviour.
- (d) Organisation must be deemed to be a service sector company. 'Wholesale and retail trades, travel and tourism, hotel and restaurants, transport and communication, financial and computer services, real estate, business support, government and other services'. (Invest NI 2014)

This process identified 224 organisations in Ireland which met the criteria. In order to glean further information about the companies and identify a sample for the case studies, a mail survey was sent to the entrepreneurs. The constructs in the survey were heavily based on those in the work of Carter (2000), who analysed the performance of female-owned firms in the UK. The survey achieved a response rate of 25% (57 respondents) after 4 weeks. The survey data confirmed that the Irish sample was typical of women entrepreneurs in developed countries (Henry and Kennedy 2003). To illustrate, the average age of the respondents was 43 years old, 68% were married and the majority had children (61%). Most of the firms demonstrated moderate performance i.e. the majority (57%) had pre-tax profits less than \$90,000 and limited growth in terms of an increase of less than 10% turnover per year (58%).

Thirty-three organisations were then selected among the 57 respondents to participate in the next level of analysis (in-depth interviews). Of the 24 firms rejected, some were displaying characteristics of firms still within the start-up phase of business and access to others was limited. Table 2 provides an overview of the salient characteristics of the 33 entrepreneurs within the sample and the varying levels of growth of their organisations as measured through number of employees and annual turnover. Note that whilst this study was limited to only one sector, those interviewed were asked if this sector was new to them but all 33 had gained some experience working as an employee in this sector. What resulted was a

maximum variation sample (MVS). The advantage of a MVS is that ‘*any common patterns that emerge from great variation are of particular interest and value in capturing the core experiences and central, shared aspects*’ (Patton 1990: 172). This strategy is beneficial since it allows for documenting the uniqueness of each case but yet allowing for identifying any shared patterns that derive their significance from having emerged out of heterogeneity (Patton 1990). The maximum variation sample provides robustness to the findings (Herriott and Firestone 1983).

TABLE 2
ILLUSTRATING THE HETEROGENEITY OF THE SAMPLE

	Organisational Factors				Entrepreneurial factors		
	Service Business	Trading (years)	Annual Turnover (£/€)	No of employees	Ent Age (Years)	Education Attainment	Family situation
1	‘Other’ Architect	8	£80,000	3	52	Third level	Married, 2 children
2	Business Consultancy	4	£27,000	0	43	Second level	Married, 3 children
3	‘Other’ Consultancy	3	£15,000	0	62	Third level	Not married, no children
4	Business Consultancy	5	£58,000	2	38	Post Graduate degree	Not married, no children
5	Business Consultancy	8	£60,000	0	37	Business Degree	Not married, 2 children
6	Consultancy	4	£18,000	0	28	Third Level	Not married, 1 child
7	‘Other’ Travel and Tourism	16	£26,000	0	60	Second level	Not married, no children
8	Retail	7	£68,000	2	38	Third level	Married, 1 child
9	Wholesale and Retail	18	£350,000	12	68	Second level	Married, 2 children
10	Retail	10	£280,000	7	40	Second level	Married, 2 children
11	Business Consultancy	3	£72,000	0	26	Post Graduate Degree	Married, no children
12	Retail	4	£20,000	0	32	Arts Degree	Married, 2 children
13	Retail	28	£750,000	14	51	Arts Degree	Married, 3 children
14	Travel and Tourism	14	£7million	26	56	Second level	Married, no children
15	Communication	10	£1million	12	50	Degree	Married, no children
16	‘Other’ Drugs Testing	9	£1.8million	25	41	Degree	Married, 2 children
17	Wholesale	9	£10million	100+	42	Business Degree	Married, 4 children

18	Distribution	4	€90,000	3	41	Degree	Married, 3 children
19	Retail	25	€350,000	5	55	Arts Degree	Married, 3 children
20	'Other' Therapist	10	€30,000	0	40	Specialist Diploma	Married, 1 child
21	'Other' Designer	5	€16,000	0	53	Second level	Married, 4 children
22	Retail	4	€36,000	1 PT	35	Second level	Married, 2 children
23	'Other' Therapist	3	€18,000	0	27	Specialist Diploma	Not married, no children
24	Restaurant	3	€65,000	3 FT, 2 PT	32	Second level	Married, 1 child
25	'Other' Therapist and Retail	5	€75,000	1 FT, 1PT	47	Specialist Diploma	Married, 3 children
26	Communication	8	€75,000	1FT, 1PT	35	Marketing Degree	Married, no children
27	Retail	12	unknown	23	45	Arts Degree	Not married, no children
28	Financial Services	10	€150,000	2	41	Professional qualifications	Married, 2 children
29	Retail	13	€28,000	0	28	Arts Degree	Not married, no children
30	Wholesale and Retail	13	unknown	40	unknown	Second level	Married, 5 children
31	Travel and Tourism	17	€5million	14	42	Second level	Married, 2 children
32	Travel and Tourism	7	€250,000	4-7 Seasonal	40	MBA	Married, 2 children
33	Travel and Tourism	30	€20million	115	47	Minimal- did not complete 2 nd level	Divorced, no children

Data Collection and Analysis

Data collection, through in depth interviews, was conducted over a 3-month period in using 1-hour semi-structured interviews with all 33 women. These interviews were recorded and field notes taken (See Reveley *et al.*, 2004). The interviewing document was guided by two main sections, providing the researcher with a control mechanism to ensure consistency across the population as well as simplifying the analysis (Patton, 2002). In the first section, entrepreneurs were questioned about their entrepreneurial background including education, experience and family commitments. The second section dealt specifically with examining the current business growth and development, and future growth aspirations for the business. This section more specifically attempted to identify any barriers during this process. The interview data was transcribed within a 48-hour period and compared to the field notes. The data was rigorously and independently analysed by two members of the research team (advocated by Carter *et al.*, 2007) during the research process to limit subjective bias. The process used was content analysis and the key aim was to draw out the key factors whilst maintaining richness of the dataset (See Easterby-Smith *et al.*, 2002). A matrix format was used to identify core constructs and the frequency of their occurrence. From the evidence provided by the in-depth interviews, the emergent data was firstly categorised into 16 core constructs as listed in Table 3. Through a lengthy process of data convergence, data reduction and

inter-rater analysis, twelve key themes were then identified which accurately reflected the qualitative data provided by the women entrepreneurs. This analytic process generated transparency ensuring that content analysis remained an objective method of analysis and maintained data richness since quotations were coded based on their location (See Anderson 2007). These themes were then grouped into three categories, (a) structural barriers (b) normative barriers (c) preferences. An example of the analysis is presented in Table 3.

TABLE 3
EXEMPLIFYING THE DEVELOPMENT OF THE ANALYSIS

Sample Evidence	Core constructs	Key Themes	Categories
<i>"I know that if I could get a company to invest in my company there is fantastic potential for growth but I have had to work within the confines of my turnover. I have been offered opportunities to expand but need the financial backing."</i> (8)	I don't have access to core capital for growth/ The business is in the wrong industry to access capital from traditional sources	Access to growth capital	Structural barriers
<i>"When I decided to grow the business and the paperwork became more intense I asked my local enterprise board for advice to reduce the time spent but they told me that that was just the nature of business in Ireland."</i> (33) <i>"We are constantly hampered by red tape. Every time I turn round there is a new piece of legislation that we have to incorporate into our terms and conditions."</i> (15)	I find the legislation/ paperwork in terms of business growth too complicated	Lack of Government Support	
<i>"I never got any help from anyone and when I tried to get support I was slapped down by the people who now are there to advise young business people."</i> (28)	There is no funding and/ or training from local government		
<i>"Finding good staff is very difficult and we have always had problems in getting good staff. Staff I can trust to keep working when I am not in the office"</i> (19)	It is difficult to find good/ reliable staff	Lack of Skilled Staff	
<i>It is so difficult to find staff who have the right training. Some (staff) we have trained have left us and taken the skill with them so we have had to start all over again."</i> (9)	It is difficult to find technically skilled staff		
<i>"What am I supposed to do if I need to meet my customers after 5pm? Being a business owner isn't a 9-5 job....There just aren't enough suitable childcare facilities available for women who don't work regular hours"</i> (10)	There are a lack of suitable childcare alternatives	Childcare	
<i>"In 1999 we moved premises and we were growing so I took on more staff. I was good at juggling many tasks and I enjoyed being a part of every aspect in the business but I was taking on too much and everyone was dependant on me. I had reached the stage where I</i>	I cannot relinquish control of the business	Frightened to relinquish control	

<p><i>was sinking and I realised I was holding the company back.” (14)</i></p> <p><i>“I have been accused in the past of not being able to delegate... that I feel that I have to be in the middle of everything but that’s because of the way I started the business”. (9)</i></p>			
<p>“Cash flow is a real problem for me and slow payments are one of the worst things I have to deal with. I am in the red practically every month which is ridiculous because my business has a good turnover. By the time I get paid, all of my bills have come out of the account and I am constantly paying interest charges on my overdraft” (7)</p>	<p>I find it difficult to manage cash flow and other areas of the business- I don’t have the business skills</p>	<p>Lack of management skills</p>	
<p>“The biggest barrier I have is in my own confidence and ability and so it is a barrier of self rather than an external one. One day you are feeling very confident and successful can make incredible decisions but the next day you feel that you can’t take your business forward so I think there should definitely be some recognition of that.” (5)</p>	<p>I lack the managerial competency and leadership skills needed to grow</p>	<p>Lack of confidence</p>	
<p>“It has taken me a long time to think of myself as a real business, in fact only in the last year. Sometimes I look at them and think that the products are fantastic but at other times I wonder why people would spend all that money.” (12)</p>	<p>Concern regarding quality of product/ service</p>		
<p>“When I was first involved with the business, we were trying to do many mail-shots for promotion and I remember one winters evening standing at a post-box trying mail hundreds of letters in the rain. As I was standing there, an older gentleman passed me and he said, “I wish I had a secretary like you”. He had just assumed that I was a secondary player and didn’t think that I might have been a director in the company.” (17)</p>	<p>I am concerned that I will be overlooked because I am a woman</p>	<p>Gender role Orientation</p>	
<p>“I think that it is much harder for a woman to be taken seriously in business. It is usually very subtle and it is hard to pinpoint exact incidents but people would come in and ask me could they speak to the boss.” (30)</p>	<p>I wonder if I am taken seriously in business because I am a woman</p>		
<p>“It is more difficult for a woman to be in business especially if you have children because your responsibilities lie with them as well as with the business. If they are sick, the responsibility seems to come to you (rather than their father) because you are the person they want.” (20)</p>	<p>I experience significant guilt regarding spending time with family</p>	<p>Guilt related to Parenthood</p>	
<p>“I would like to earn lots of money! However, I would be happy with flexibility in my life, to take as many orders as I can cope with and not be swallowed up by orders”. (29)</p> <p>“I am young, have no responsibilities and no mortgage- I can afford to spend all my time and energy in developing this business. At the same time,</p>	<p>I want to develop my business in line with my personal circumstances</p>	<p>Flexibility</p>	<p>Preferences</p>

if I don't want to take a contract and go on 4 holidays a year, I will do that too!" (24) "I've got the stage in my life where I want to sail the Atlantic! My business is shrinking by choice." (1)			
"I don't want to grow too quickly- I won't be able to manage the business. I like to be in control of every aspect and make the decisions. Not because I'm scared of what will happen, but because this is my life, and I love it!" (22)	I want feel in control of my business and this limits my business growth	The desire to Control	
"I want to have a family, and this business will allow me to do that- creating balance in my life is what is important to me" (8) "I don't work during the summer holidays, it was too important to be there for my children when they were growing up. I am self-employed because I wanted my work to fit around my family life, not interfere with it." (2)	I chose to prioritise my role as a mother over my role as a business owner	Parenthood-choosing family over business	

**TABLE 4
OCCURRENCE OF KEY THEMES**

Key themes	Access to growth capital	Lack of government support	Lack of skilled staff	Lack of suitable childcare	Delegation of staff	Lack of Managerial Skills	Lack of confidence	Gender Role orientation	Guilt related to Parenthood	Flexibility	Desire to Control	Parenthood
# of times theme was recorded*	38	31	16	21	30	51	71	52	16	27	37	41
Thematic grouping	Structural				Normative				Preference			

* Note, each interviewee may have mentioned the key theme more than once, therefore, the recorded figures do not total to the number of interviewees.

FINDINGS

Structural Factors Inhibiting Growth

Structural factors are defined as those factors within the macro environment, which are outside the control of the entrepreneur and include aspects within the operational, legal and societal environment that can potentially influence and have an impact upon business growth. Through the data analysis, it was found that the four structural factors impacting on the growth of these entrepreneurial firms were (a) lack of access to growth capital, (b) lack of government support (c) lack of skilled staff and (d) lack of suitable childcare for women who are parents. However, as shown in Table 4 the lack of access to growth capital was mentioned most frequently by the sample and thus could be considered the most significant structural barrier to the growth of the female entrepreneurial firms in the sample.

Indeed, when we separated out the data into those opting for some form of business growth versus those who did not, a lack of capital came out as a factor of utmost importance to those seeking growth. These women sought investment capital from two main sources; banks and the government and when refused funding the women recognised that in most cases, funding was not available because of the low turnover industries in which they operated i.e. service sector. They argue that sector choice not only reduced their options for bank lending but prevented them accessing government support as they did not meet the stipulated criteria.

The majority of the entrepreneurs in the sample felt that not only was there a lack of constructive government support, but it was also incredibly difficult to access. The women did not know where to source the necessary information and many noted that information given to them was too generic and did not apply to their business. It was also found that the eligibility criteria to access support are set at a turnover level these women could not reach, and within sectors they did not trade for instance, high technology. The entrepreneurs with growth aspirations argued that more emphasis should be placed on assisting micro firms in reaching this level and boosting their ability to access mainstream support.

Accessing appropriate childcare was also a major issue for the women opting to grow their businesses. Many of the women cited a lack of suitable, affordable and extended childcare provisions as a factor which inhibited the amount of time they could spend at work and therefore dedicate to business growth. Seven interviewees in the study opted for rapid business growth but fewer than half of these were parents. Notably, in all three cases where high growth was exhibited, the women explained that they were not the primary parent and were therefore able to stack up their time in favour of professional life rather than personal life. The women who were parents argued that the current government policies, which supports employed women (addressed by the National Childcare Strategy and the tax credit system using the traditional 9-5 model), did not meet their needs or that of their business and they often had to turn to friends and family for additional support which they recognised was not a long-term solution. Consequently, the results indicate that the structural barriers surrounding parenthood was a huge constraint on the potential growth of these organizations.

Conversely, sourcing appropriate staff was the greatest challenge for non-growth businesses. The entrepreneurs argued that not only was it difficult to source skilled staff, but that they had experienced losing employees to larger organisations, once they had been trained in-house and this had a major impact on their 'bottom line'. This naturally influenced their inclination not to hire 'untrained staff'.

Normative Barriers Inhibiting Growth

Normative barriers can include aspects such as management knowledge, business skills and personal competency that can potentially influence the women's decisions for business growth. The key normative factors identified in the study as having an impact on business growth included (a) the ability to delegate responsibility to others, (b) lack of managerial skills (c) a lack of confidence (d) internal concerns regarding their gender and (e) guilt related to parenthood. The majority of the women stressed that these normative factors were a *greater* inhibitor to the growth of their organisations than the structural barriers and were especially challenging and more difficult to surmount because there is no externally visible rationale these barriers i.e. the limitations often existed in their own minds.

Firstly, in many cases the lack of growth of the organization was aligned with a lack of confidence. Although the women contended that they were confident people in their daily lives and had the confidence to operate their business day to-day, it was evident that in the most part, they often doubted their abilities to develop beyond a 'controllable' level and sometimes failed to treat their business as legitimate. This low self-efficacy had a negative impact on any potential growth opportunities as the women lacked confidence for fear of failure. This was highly linked to their managerial skills, or lack thereof.

Another key issue extracted from this theme was the women's ability to relinquish control of decisions. By their own admission, most of the women in the sample found it difficult to delegate, however, in order to grow, many have learnt this skill and developed the business. This is a key problem in terms of organisational growth as the women retained the 'my baby' attitude and thus restricted the

potential development of the company. In addition, the majority of women with low growth organisations admitted that they lacked leadership skills, which potentially influenced the direction of their business and growth aspirations. They recognised this skills deficit had a limiting effect on business size and explained why they continued to operate micro-scale ventures.

Gender role orientation, as a normative factor became evident through analysis of the data when women began to describe how they felt uncomfortable in certain business situations, and felt that they were not being taken seriously. For a small portion of the sample (n=2), there were specific incidences where they were discriminated against because of their gender. To illustrate, one woman described how she has been turned down for funding in the 1970s and the bank did not believe she would be able to pay it back as she was “*married and could shortly have a family*”. However, this was not the norm and this theme developed from the women’s internal thoughts regarding their gender. However, in this study, the author refers to Mueller and Conway Dato-on (2013) who illustrate that gender-role orientation is a personal trait or value system that affect ones attitudes, beliefs, self- identification and career choices consistent with socially constructed stereotypes. In this sample, some women described how they found it difficult to assert their authority in business meetings even though they viewed themselves as being self-assertive in non-business environments. Some argued that they have been disregarded as a legitimate ‘business person’ because of their gender however, the extent to which gender influenced the business was decided by individual reactions and changed according to the business situation.

At the normative level, guilt surrounding parenthood also acted as a barrier to business growth. The women with children indicated that they often performed an *emotional* balancing act between their professional and their personal life and between their entrepreneurial role and their parent role. Personal life often took precedence over the business, which had a significant impact on potential business growth. Some entrepreneurs suggested that there was a tendency to stretch oneself too thin and over-compensate for missed opportunities in both personal and professional life. For example, the interviewees signalled that the balancing act could have detrimental effects on the entrepreneur (health, stress) and on the business (lack of interest and commitment) and lead to a negative personal and working environment. They also felt that perhaps their male counterparts would not ‘feel as guilty’ and that male entrepreneurs therefore were at an advantage. However, they recognised that this self-made ‘guilt trip’ was more related to gender than gendered entrepreneurship.

Preferences

When the research was conducted, it was obvious that a large number of women who had very small organisations (micro and sole traders) wanted to justify the rationale behind their decision not to grow the business. They addressed some of the structural and normative factors outlined above and contended that although these did have an impact on their decision not to grow the business, it was their personal choices which had more influence than any other factor on this decision. Categorized as ‘Preferences’, these factors are within the control of the entrepreneur and include (a) the desire for flexibility, (b) the desire for control and (c) the ability to spend time raising a family.

The desire to spend time raising a family, as a priority over business growth, was noted as the primary reason for non-growth and was considered a ‘preference’ rather than a barrier. These women identify firstly with their ‘gender role’ as a parent and secondly as a business owner, making no apologies for doing so. They view entrepreneurship as a flexible alternative to employment which affords them the ability to raise their children whilst contributing to the family income. Given the opportunity to change their situation through better childcare provisions or business prospects, these entrepreneurs would choose their family first and for their businesses to remain small in size. This has significant implications for policy makers in identifying which women will benefit from intervention mechanisms and support, and those who will not.

Flexibility was also a key factor related to the decision to become an entrepreneur both those women who were parents and also those who not. Previously constrained by employment and recognising that entrepreneurship was a viable alternative, these women are using their skills, often acquired during employment, to develop a business. They seek financial rewards within their business but are content in

earning the equivalent of a salary as this affords them the flexibility to do other things in their lives rather than focusing on a long term strategy for business growth.

Desiring control over their business was a factor for some of the women who chose to keep their business at this level. The women in this category are different in that they expressed the desire to control day to day operations and so although it is a 'preference' not to grow, it may be a question of learning to 'let go'....

DISCUSSION

Undoubtedly business growth is a complex process, which is impeded by multi-level factors. In terms of structural barriers, the findings concerning financing issues largely correspond to those found in many other studies (Marlow et al 2008; Carter 2002), and it is hence not surprising that the cases presented in this study indicate that structural barriers such as lack of capital constitute one of the most significant barriers to growth. However, it must be recognised that the choice of sector may directly impact on growth in that lenders may have a reluctance to supply capital to businesses in certain sectors (Fairlie and Rob 2008; Watson 2003). Indeed, small businesses in Ireland have faced a long history of problems in accessing bank credit, as these institutions perceive small businesses as high risk regardless of gender. Female business owners in Ireland are heavily reliant on government grants as a source of growth capital (Hamouda and Henry 2005). A lack of government support was, indeed, found to compound the problem faced by the entrepreneurs and although the Irish government appears to be developing specific mechanisms to support women in growing their businesses, the findings suggest that they have not succeeded yet, particularly in providing real alternatives for entrepreneurial women in terms of childcare options. To illustrate, Bell and La Valle (2003) found that self-employed parents are more likely to report unmet childcare needs than employee parents, indicating a tension between expectation and reality of combining childcare with trading. Given this, women entrepreneurs with children face the issue of 'babysitting' (Neergaard and Thrane, 2011) or piecing together their childcare 'jigsaw' (Baines et al, 2003), particularly as their needs fall outside the traditional nine to five structure.

In terms of normative factors, the evidence indicates that lack of confidence, which is exemplified by the difficulty in asserting authority in business meetings, is particularly important as this was mentioned most often by the women interviewed. This factor is very closely related to self-belief and self-efficacy. Indeed, numerous studies have shown that women consistently score much lower on self-efficacy measures than men do (Kickul, 2010), which limits their careers aspirations as they believe they lack the necessary skills to succeed (Wilson et al., 2007). We submit that this is also a matter of socialization (Bandura et al., 2001), and that girls are not exposed to the same situations as boys, where self-efficacy is developed in some situations more than others - Leaper (1994) noted that it is more likely for boys to participate in competitive activities whereas girls tend to engage in co-operative activities. This leads to question whether self-efficacy can be developed or trained at a later stage, which would then support the development of high growth firms among women. Social cognitive theory links self-efficacy to the exercise of personal control (Bandura, 2000). We therefore suggest that women's general failure to grow their businesses has intrinsic origins and may be related to a high need for being in control, which again depends on a) a low risk preference and b) low level of self-efficacy. Power-control theory argues that there are gender differences in risk-taking behaviour and self-efficacy and that these originate from the mother-father relational power within the family. Women have a significantly lower preference for risk than males if they are raised in patriarchal families (Grasmick et al., 1996, p.177), and as women they may therefore be more likely to exhibit controlling behaviour themselves.

Further, we see that women who enter into business partnerships are much more likely to embrace organizational growth; this is an under-researched issue but it is thought to be a potential solution to the lack of growth of female-owned businesses. Juggling the responsibilities of running a household and a business simultaneously is a demanding task, and women may have to learn to loosen the reins in both worlds. This is supported by the evidence that those women, who were not the 'primary caretaker', did actually grow their businesses.

A lack of business related skills is a matter of possessing the correct human capital, and again, other studies have pointed out that women's human capital in terms of education and experience often does not match that required in running a business (Carter et al 2001; Watkins and Watkins 1984). We submit that this is a gender issue that arises from women's traditional choices of occupation – and that those choices have not provided them with the necessary education or experience. The female entrepreneurs under investigation here were aware of their skills deficits and this factor is of less importance considering women are entering non-traditional areas of study and work which will feed into self-employment and entrepreneurship activities in due course.

Interestingly, parenthood (in some form) falls into all three categories for institutional, normative and preference-related challenges to growth. Yet it has a more significant influence on preference than the other two categories. This in itself reveals that choosing to become a parent affects previous decisions taken in the business as well as future choices for developing the business. It seems the potential for growth in Ireland is therefore weighted in terms of favourable structural and normative factors - these factors must stack up before growth can be considered if female business owners have a family. That is, in the first instance there must be a positive regulatory environment for the female entrepreneur to operate and she must feel confident in her own ability to lead the change that this growth stage will require, for growth to be even considered as an option – and this decision is ultimately affected by the choice to develop/maintain the business or develop/maintain the family. Growth positioning could be said to be reliant on the family-business lifecycle being in sync thereby assisting female entrepreneurs in Ireland to maintain the desired balance between professional and personal life. This study provides some tentative evidence to suggest that favourable normative and institutional factors for female entrepreneurs would make the decisions for growth easier.

CONCLUSION AND PERSPECTIVES

Using a theory driven approach to study the case of female-owned businesses in Ireland, and controlling for sector, the author argues that women interact in a unique manner with the economy which is impeded by structural and normative barriers. However, although Sarasvathy (2004) highlighted the importance of understanding the barriers to entrepreneurship, de Bruin et al (2006; 2007) contend that the removal of these barriers may not directly lead to greater levels of growth among female owned organizations. Consequently, this study also recognises that women may choose not to act in an economically driven manner due to personal preference thus providing new evidence in understanding the factors which contribute to the lack of growth evidenced among women-owned firms.

This study has confirmed deBruin's work by providing tentative evidence that female entrepreneurs have also individual preferences, which result in a spread of legitimate growth strategies to include limited or capped growth. Although preference theory has its critics (Procter and Padfield, 1999; Crompton and Harris, 1998) it has allowed us to consider alternative explanations for the proposition that women may not meet the normative standards of business size because they may choose not. The evidence presented suggests that the various strategies *could* lead to business growth but usually along a different trajectory for female-owned firms in Ireland. The author believes that although Hakims approach (2000) of choosing a family-centred or work-centred life accurately describes many of the women in the sample, her scope for alternatives is potentially too narrow. For example, women may change their approach during different stages of their lives and/or business life cycle. In addition, women in the sample have demonstrated the ability to find different alternatives to achieve balance. This enables them to embrace organisational growth whilst sharing the responsibility of the business and their family.

Finally, the author agrees that structural and normative barriers (limitations theory) may shape preferences but this does not actually take away women's freedom to break out of the mould and that these limitations affect women differently. If female entrepreneurs are to change the way that 'things are' and the way they are socialized into acting, it will invariably involve choosing to do so. Indeed, the suffragette movement resulted in a change in how women perceived themselves, their roles in the home and their rights – we argue that female entrepreneurs also need to change the way they perceive

themselves, their roles in the business and their rights in the business world, and that they have a choice whether to grow or not to grow.

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