

Examining the Impact of Positive Gender Stereotypes on Women’s Venture Creation Intentions: The Mediating Role of Relative Gratification and Entrepreneurial Self-efficacy

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The following study examines the cognitive process through which the association of stereotypically feminine characteristics to entrepreneurship increases women’s venture creation intentions through the mediating role of relative gratification and entrepreneurial self-efficacy. The results of the study suggest that, compared to negative and nullified gender stereotypes, positive gender stereotypes increase women’s venture creation intentions serially through relative gratification and entrepreneurial self-efficacy and through relative gratification when it is independent of entrepreneurial self-efficacy.

However, independent of relative gratification, entrepreneurial self-efficacy mediates the relationship between positive gender stereotypes and women’s venture creation intentions when positive stereotype is compared to the nullified stereotype.

Keywords: gender stereotypes, venture creation, relative gratification, self-efficacy

INTRODUCTION

Gender stereotypes are the shared beliefs about the attitudes and characteristics associated with each sex (Powel & Graves, 2003) that result from the distribution of men and women into social roles (Eagly & Steffen, 1984). Gender stereotypes, which both describe and prescribe how men and women actually are, as well as how they “should be” (Schein, 2001; Heilman, Wallen, Fuchs, & Tamkins, 2004) influence individuals’ cognitions, attitudes and behaviors (Devine, 1989; Wegener, Lark, & Petty, 2006).

Previous research has examined the implications of negative gender stereotype (stereotype threat) in the context of entrepreneurship. Negative gender stereotypes have a negative impact on women’s entrepreneurial intention and opportunity evaluation and on venture capitalists’ evaluations of women entrepreneurs (Gupta, Turban & Bhawe, 2008; Gupta et al., 2009; Gupta, Turban & Pareek, 2013; Gupta, Goktan & Gunay, 2014; Malmstrom, Johansson & Wincent, 2017). As opposed to investigations focused on negative gender stereotypes, research on positive gender stereotypes in the context of entrepreneurship remains limited.

Overall, the traditional masculine context of entrepreneurship appears to have suppressed the value of feminine characteristics. However, a recent research suggests that terms such as “adaptability”, “empathy”, “emotions”, and “affection” are positively associated with entrepreneurship (Baron & Markman, 2003; Baron & Tang, 2011; Baron, Hmieleski & Henry, 2012; Goel et al., 2013; Podoynitsyna, Van der Bij, & Song, 2012; Haynie, Shepherd, & Patzelt, 2012). Cross checking these terms with measures of femininity-masculinity (e.g., Gaucher, Friesen & Kay, 2011) suggests that these terms are categorized as stereotypically feminine terms. This suggests that entrepreneurship is being associated with feminine terms in addition to masculine terms. Association of these feminine terms of entrepreneurship creates positive gender stereotypes for women. Based on the assumptions of *stereotype boost theory* (Shih, Pittinsky, & Ambady, 1999) attribution of stereotypically feminine characteristics to entrepreneurship are expected to result in positive gender stereotypes, which should have positive implications for women. However, previous studies either hypothesized and demonstrated the opposite of this theory, or showed that arguments consistent with stereotype boost theory were not supported in this particular context. For example, Gupta et al (2009) hypothesized and found support for the argument that possessing stereotypically feminine characteristics does not improve entrepreneurial intentions of women. Or Gupta et al. (2008) predicted that women would have stronger entrepreneurial intentions when presented with an implicit positive gender stereotype; however, their empirical study did not support this argument.

The inconsistencies between assumptions based on stereotype boost theory and previous research findings might be resolved by considering other factors that influence the impact of positive gender stereotypes on women. Previous research has focused exclusively on comparing the influence of positive gender stereotypes on men and women and has not considered the possible mechanisms through which positive gender stereotypes influence the entrepreneurial activity of women. Research on stereotypes in general suggests that broad mechanisms are at play in terms of how stereotypes impact individuals, and several mediators have been identified within these mechanisms. These mediators, which are specific to the relevant context, help explain the process through which stereotypes influence an individual’s cognitions and behaviors (Shapiro & Neuberg, 2007).

The purpose of this paper is to explain the possible process through which positive gender stereotypes influence women’s venture creation intentions specifically by suggesting relative gratification and entrepreneurial self-efficacy as the mediators making up this process. Relative gratification is the state of feeling better off than others (Martin, 1981; Smith, Spears, & Oyen, 1994) based on a downward comparison (Leach, Snyder & Iyer, 2002), whereas entrepreneurial self-efficacy refers to an individual’s confidence in their ability to perform entrepreneurial tasks and roles successfully (Chen, Greene & Crick, 1998). We expect each of these cognitive factors to mediate the influence of positive gender stereotypes on the venture creation intentions of women. In addition, we argue that relative gratification and entrepreneurial self-efficacy serially mediate any such influence. In other words, positive gender stereotypes impact the venture creation intentions of women first by raising relative gratification, and then by improving entrepreneurial self-efficacy.

By acknowledging the importance of feminine characteristics, entrepreneurship research has unintentionally brought the feminine side of entrepreneurship into sharp focus. As a result, entrepreneurship can no longer be seen merely as a masculine activity, but must be considered feminine as well, as it involves both elements of adaptability and competitiveness, sensitivity and risk taking, in addition to affection and independence (Dodd, 2002). The feminine side of entrepreneurship has only been recognized fairly recently because masculine elements of entrepreneurship have dominated the discourse in the past (Ahl, 2006). This lack of attention to the feminine side of entrepreneurship may have prevented women entrepreneurs from recognizing and capitalizing on the benefits of their femininity in an entrepreneurial setting, and may have contributed to the lower levels of entrepreneurial activity of women as compared to men. The current study aims to understand the implications of the feminine side of entrepreneurship for women entrepreneurs by examining *how* the attribution of feminine characteristics to entrepreneurship impacts women’s venture creation intentions. In taking this approach, our research

strives to move beyond the problems women face in the field of entrepreneurship by investigating the benefits they have as female entrepreneurs.

THEORETICAL BACKGROUND AND HYPOTHESES DEVELOPMENT

Positive Gender Stereotypes and Venture Creation Intentions

Entrepreneurial intention, which has a significant impact on individuals' decisions to start and grow ventures, is central to entrepreneurship research because it contributes to our understanding of the complex process of entrepreneurship itself (Baron and Ward, 2004). Intentions are defined as the state of mind that focuses an individual's attention and behavior on a specific object or behavioral strategy (Bird, 1988).

Several factors are known to influence entrepreneurial intentions; one of these is the entrepreneur's attitude (Ajzen, 2001; Bird, 1988; Fishbein & Ajzen, 1975). Individuals' attitudes are in turn influenced by different aspects of social identity, which are associated with different stereotypes. Gender, as an aspect of social identity, is often associated with stereotypes that describe and prescribe how men and women actually are, as well as how they "should be" (Hewstone, 1996; Schein, 2001; Heilman, Wallen, Fuchs, & Tamkins, 2004).

Vulnerability to stereotypes has often been shown to impact attitudes and behaviors (Marx, Brown, & Steele, 1999; Wheeler & Petty, 2001). In terms of positive stereotypes, association of positive attributes to a group's ability has been demonstrated to enhance performance (Wheeler & Petty, 2001). For example, Levy (1996) found that positive stereotypes of the elderly (e.g., wise, experienced) improved the performance of memory tasks in elderly participants, whereas negative stereotypes about them (e.g., senile, dementia) produced deficits in their memory. Hausdorff et al. (1997) found that exposure to positive stereotypes of the elderly results in enhancement in performance (faster walking, speed, more swing time). Similarly, Aronson et al. (1999) found that Asians' math performance improved after exposure to positive stereotypes about the superior math capabilities of Asians. This phenomenon is commonly referred to as stereotype boost. Stereotype boost theory asserts that when individuals are positively stereotyped, the result is enhanced performance (Shih et al., 1999). Based on this theory, exposure to positive stereotypes can enhance the self-evaluation of individuals and serve as a source of inspiration for the stereotyped group (Lockwood & Kunda, 1999). The boost in performance after exposure to positive stereotypes is the result of an individual's tendency to produce the same behavior after they perceive that behavior is relevant to their group (Shih et al., 2002).

In the same vein, it can be argued that vulnerability to positive gender stereotypes enhances women's entrepreneurial intentions. Assumptions about positive gender stereotypes are in line with social feminist theory, which proposes that feminine characteristics are perceived as benefits and constructive resources rather than drawbacks (Chodorow, 1998; Gillihan, 1982). Given that feminine characteristics such as perceptivity, social adaptability, flexibility, and affection are beneficial to entrepreneurial activities, the association of these characteristics with entrepreneurship is expected to influence women's attitudes, including their entrepreneurial intentions, in positive ways. Consistent with the assertions of stereotype boost theory, when women are positively stereotyped, they are inspired to act in a way that is consistent with those positive stereotypes. The enhanced performance is the result of enhanced self-evaluation, which in turn serves as a source of inspiration for the woman who aspires to become an entrepreneur. Vulnerability to positive gender stereotypes causes a woman who is interested in starting a business to feel more inspired about doing so; and, as a result, the expectation is that her venture creation intentions will be enhanced. She perceives her characteristics as constructive resources for her venture creation, and is thereby motivated to start a business to actualize her potential. This argument leads to the following hypothesis:

H1: Positive gender stereotype positively impacts women's venture creation intentions.

The Mediating Role of Relative Gratification

The effects of positive gender stereotypes on venture creation intentions can be explained through the mediating effects of relative gratification. Relative gratification, or advantage, is the state of feeling better off than others (Martin, 1981; Smith, Spears, & Oyen, 1994) based on a downward comparison with those who are disadvantaged (Iyer and Leach, 2008). Social comparison is a means of self-evaluation, which takes place through social comparisons, given that no objective means of comparison exist (Festinger, 1954). When the interpersonal context is salient, exposure to a target that is in a worse position relative to the individual (downward comparison) results in that individual evaluating their situation as better than when the comparison target is in a relatively better situation (Smith et al., 2002; Vennerman & Pettigrew, 1972). In other words, when individuals find themselves in a privileged position compared to others, they experience relative gratification, which can positively impact their cognitions and behaviors (Kawakami & Dion, 1995).

The association of stereotypically feminine characteristics with entrepreneurship places women in a privileged position. The positive stereotypes associated with the gender identity of a woman lead to legitimate relative gratification and eventually generate feelings of promotion pride, which then motivate her to direct her behavior to the task goal (in this case, venture creation). When entrepreneurship is identified with stereotypically feminine characteristics such as perceptivity, social adaptability, flexibility, and affection, the woman perceives entrepreneurship as a task that is consistent with her characteristics. Once she is confronted with positive gender stereotypes, the woman who is interested in starting a business might perhaps evaluate her situation and abilities before she makes plans to start a business. As a member of the advantaged group, she would compare herself to a man because she has been stereotyped as his superior. In other words, once she becomes aware of the positive gender stereotypes associated with venture creation, her gender identity becomes salient to her, and leads her to evaluate her situation by comparing it to that of a man in a similar situation. By means of this type of downward comparison, she would perceive the differences and her advantaged position. This, in turn, would lead her to experience legitimate relative gratification. This relative gratification is legitimate because it is rooted in the attribution of feminine characteristics to the woman entrepreneur based on her gender identity. Accordingly, positive gender stereotypes result in the experience of relative gratification for the woman who is interested in starting a business.

Furthermore, the experience of relative gratification is expected to improve women's venture creation intentions. The relative gratification experienced by the woman interested in starting a business leads to feelings of promotion pride (Leach et al., 2002). The feeling of pride energizes her and directs her behavior to approach the task goal (Higgins & Kram, 2001), which in this case is starting a business. In other words, the positive stereotypes associated with the gender identity of the woman interested in starting a business lead to the experience of relative gratification, which eventually generates feelings of promotion pride. Promotion pride motivates the woman to approach her behavior towards starting a business and increases her intentions to do so. In this way, relative gratification mediates the relationship between positive gender stereotypes and venture creation intentions. And so, positive gender stereotypes increase women's venture creation intentions by generating an experience of relative gratification. This argument leads to the following hypothesis:

H2: *Relative gratification mediates the relationship between positive gender stereotypes and women's venture creation intentions.*

The Mediating Role of Entrepreneurial Self-efficacy

Self-efficacy, derived from social cognition theory (Bandura, 1977), is an important component of entrepreneurial activities (Arora, Haynie & Laurence, 2008; Boyd & Vozikis, 1994). Self-efficacy refers to the belief in one's capabilities to plan and execute actions necessary to manage prospective situations (Bandura, 1978). Individuals with higher levels of entrepreneurial self-efficacy have a higher chance of becoming entrepreneurs and running ventures (Markman, Balkin, & Baron, 2002). In fact, it has been found that individuals' perception of their own skills (i.e., their self-efficacy) is even more important than

their actual skills (Kruger & Dickson, 1994). Consequently, individuals who believe that they have the capability to start and grow a new business are more likely to pursue such a course of action, regardless of whether they possess the necessary skills to do so (Arora et al., 2011).

Entrepreneurial self-efficacy is expected to be enhanced through an individual's exposure to positive stereotypes. One of the main sources of self-efficacy is physiological and affective arousal (Bandura, 1997). Entrepreneurial self-efficacy in particular is closely associated with an individual's attitudes and perceptions (Boyd & Vozilis, 1994) and is influenced by perceptions of physiological well-being that have been derived from personal and contextual variables (Bandura, 1977). The association of positive stereotypes with entrepreneurship can improve an individual's attitude and affective state as a positive contextual variable. When the individual perceives the task context to be favorable, it is more likely that they will have a positive attitude towards that task.

By extension, we argue that entrepreneurial self-efficacy mediates the relationship between positive gender stereotypes and women's venture creation intentions. Once entrepreneurship is defined through feminine terms that are consistent with their characteristics, women are more likely to develop a strong entrepreneurial self-efficacy. Research has shown that women develop strong efficacy beliefs for feminine tasks and occupations (Betz & Hackett, 1981; Clement 1987; Lent & Hackett, 1987; Nevill & Schlecker, 1988). By perceiving entrepreneurship as a task that requires feminine traits they are positively stereotyped to possess, women's confidence in their entrepreneurial capabilities increases. This increase is the result of the perceived consistency between the requirements of venture creation and their gender identity. Additionally, given that entrepreneurial self-efficacy is widely viewed as a predictor of venture creation intentions (Boyd & Vozikis, 1994; Krueger & Brazeal, 1994; Scherer et al., 1989; Chen et al., 1998; Sequeira et al., 2005; Zhao et al., 2005), a woman who has increased levels of entrepreneurial self-efficacy as a result of vulnerability to positive gender stereotypes is more likely to form the intention to start a venture. Perceiving venture creation as a task that includes feminine elements helps increase the woman's confidence in her ability to start a business and, as a result, it will be more likely that she will form the intention to start a business. This argument leads to the following hypothesis:

H3: *Entrepreneurial self-efficacy mediates the relationship between positive gender stereotype and women's venture creation intentions.*

The Serial Effect of Relative Gratification and Entrepreneurial Self-efficacy

As described above, relative gratification and entrepreneurial self-efficacy are both mediators in the relationship between positive gender stereotypes and entrepreneurial intentions. Although no studies have investigated the relationship between relative gratification and self-efficacy, the relationship between relative deprivation and efficacy has been established. Relative deprivation, the subjective experience of unjust disadvantage (Crosby, 1976), is known to be negatively related to self and group efficacy (Mummendey, Kessler, Klink & Mielke, 1999; Van Zomeren, Postmes & Spears, 2008). In addition, individual relative deprivation results in lowered self-esteem (Walker, 1999; Tougas, Lagacé, de la Sablonnière, & Kocum, 2004).

Consequently, it can be argued that relative gratification will be positively associated with entrepreneurial self-efficacy. The experience of relative gratification is expected to impact how an individual evaluates their entrepreneurial ability. Relative gratification can translate into a "mastery experience", which is another source of self-efficacy. A woman who perceives relative gratification is likely to believe that because of her advantaged position she is capable of successfully completing entrepreneurial tasks (e.g., starting a venture). The perception of such mastery increases her confidence in her entrepreneurial abilities and skills. As a result, relative gratification is expected to increase a woman's entrepreneurial self-efficacy.

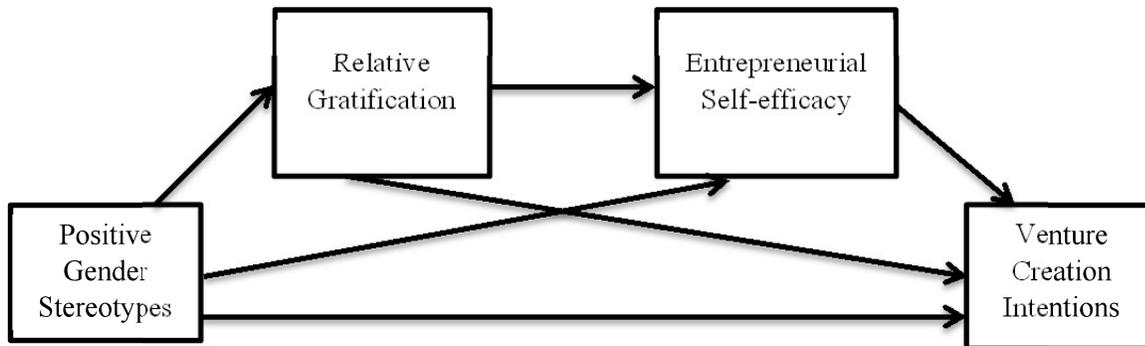
Based on these findings, we theorized that venture creation intention is related to positive gender stereotypes first through relative gratification, and is then followed by entrepreneurial self-efficacy. In other words, positive gender stereotypes increase a woman entrepreneur's relative gratification, which

results in increased entrepreneurial self-efficacy, which then improves venture creation intentions. This argument leads to the following hypothesis:

H4: *The relationship between positive gender stereotypes and women’s venture creation intentions is sequentially mediated by relative gratification and entrepreneurial self-efficacy.*

Below is the conceptual model that results from the hypotheses presented above:

FIGURE 1
THEORETICAL MODEL DEPICTING POTENTIAL MEDIATING RELATIONSHIPS



METHODOLOGY

An experimental study was designed to test the hypotheses of this research. Experiments are particularly suitable for researchers interested in examining whether a predicted relationship does in fact exist in controlled environments (Gregoire & Shepherd, 2012). They allow researchers to control extraneous influences and manipulate focal variables, and as such, they are an ideal choice to investigate causal relationships (Colquitt, 2008; Gupta et al., 2013). Prior research has recommended experimental studies as an appropriate approach to clarify the causal mechanisms underlying stereotypical expectations within the context of entrepreneurship (see Gupta et al., 2009; 2014).

Sample

We collected data from the general population and selected responses from individuals who do not currently own a business. We recruited the sample from Amazon Mechanical Turk, a crowd-sourcing web service that coordinates the supply and demand of tasks requiring human intelligence to complete (referred to as Human Intelligence Tasks) (Horton et al., 2011). MTurk is associated with benefits such as ready access to a large and diverse pool of participants, and the ability to maintain complete anonymity of participants’ identity (Gupta et al., 2014). Recent studies have demonstrated the efficacy of using MTurk as a reliable source of data for experimental research (Eriksson & Simpson, 2010; Inbar et al., 2012; Paolacci et al., 2010). In recent years, MTurk has gained acceptance as a valid research environment for social scientists to conduct experiments (Mason & Suri, 2012).

We invited women from the US to participate in a research study related to entrepreneurship in exchange for a cash payment of .20 USD. We required a minimum approval rating of 98% to eliminate respondents who have not demonstrated good performance in the past. We also required participants to complete the entire survey and only accepted those who correctly answered the manipulation check questions. (MTurk allows for the rejection of work that does not meet expected standards or requirements, which lowers a worker’s approval rating.) In addition, we eliminated respondents who specified that they currently own a business or owned a business in the past. 398 individuals started the survey. 99 individuals were not able to complete the survey for one of the following reasons: they were not women; they stated that they own a business; or they responded to one or both of the manipulation check

questions incorrectly. Of the 299 respondents who completed the survey satisfactorily, 75% were Caucasian, and 41% held a bachelor degree. In total, 3% of the sample indicated that they have no full time work experience, 26% indicated they had 1 to 5 years of work experience, 23% had 5 to 10 years of work experience and 48% had more than 10 years of work experience. 16% of the sample stated that they had some entrepreneurship education either by taking an entrepreneurship course or by participating in other forms of training.

Procedure

Participants were randomly assigned to one of three conditions, in which they were asked to read a short (fictitious) news article about entrepreneurship. The three stereotype activation conditions included: negative gender stereotypes, positive gender stereotypes, and nullified stereotypes. The use of a news article to manipulate stereotypes has been used in previous research (Gupta et al., 2008; 2009; Smith and White, 2002). The news article for the current study was adapted from a previous study (Gupta et al., 2008). In the negative condition, entrepreneurs were identified as having masculine characteristics such as aggressiveness, risk taking and independence. In the positive condition, entrepreneurs were identified as having feminine characteristics such as affection, flexibility and social adaptability. In the nullified condition, entrepreneurs were identified as having neutral characteristics such as being creative, steady and generous. 100 respondents in our sample completed the negative gender stereotype condition, 101 respondents completed the positive gender stereotype condition and 98 respondents completed the nullified condition.

Measures

Positive Gender Stereotypes

Stereotype activation was manipulated through 3 different scenarios that presented negative gender stereotypes, positive gender stereotypes, and nullified stereotype conditions. Stereotype activation was then dummy coded into a dichotomous variable that reflected positive gender stereotype activation against the negative and neutral conditions. Each hypothesis was tested twice, once with positive gender stereotype and negative gender stereotype conditions included, and once with positive gender stereotype and nullified stereotype conditions included. This allowed us to test the effects of positive gender stereotypes against negative gender stereotypes and against the nullified condition. In each analysis, positive gender stereotype conditions were coded as 1, while negative gender stereotypes or nullified conditions were coded as zero.

Relative Gratification

Six items were adapted from Walker (1999) to measure individual relative gratification. The items were reworded to reflect women's advantaged position compared to men in terms of starting a business. Sample items include "Would you say that women are in a (better/same/worse) position to start a business compared to men?" and "Are you (satisfied/dissatisfied) with the chances women have to start a business compared to those men have?". Respondents rated the extent to which they perceived the differences and were stratified with them on a 5-point Likert scale (where 1=extremely dissatisfied/much worse, and 5=extremely satisfied/much better). The overall internal consistency estimate for the scale was .881.

Entrepreneurial Self-efficacy

Four items developed by Zhao, Seibert, and Hills (2005) were used to measure entrepreneurial self-efficacy. Sample items included "How confident do you feel in successfully identifying new business opportunities?" and "How confident do you feel in successfully creating new products/services?" The respondents rated the extent to which they feel confident completing entrepreneurial tasks on a 5-point Likert scale (where 1=strongly disagree, and 5=strongly agree). The internal consistency of the scale was .835.

Venture Creation Intentions

Six items developed by Zhao, Seibert, and Hills (2005) were used to measure venture creation intentions. Sample items included “I am ready to do anything to be an entrepreneur” and “I am determined to create a firm in the future.” Once again, respondents rated the extent to which they were interested in starting a business on a 5-point Likert scale (where 1=strongly disagree, and 5=strongly agree). The internal consistency of the scale was .958.

Control Variables

Previous work experience and entrepreneurial education were used as control variables, given that they have been previously shown to impact venture creation intentions (Davidsson & Honig, 2003). The respondents were specifically asked about their full time work experience in years and whether they had taken any entrepreneurship courses or other forms of training in entrepreneurship.

Results

SPSS 21 was used to assess the reliability of the measures employed in the study and the correlations among them. Correlations and descriptive statistics for each variable in the model are provided in Table 1. As there were no very high correlations (e.g., >.7) among the predictor variables, multicollinearity was not an issue.

TABLE 1
DESCRIPTIVE STATISTICS AND CORRELATIONS

	M	SD	1	2	3	4	5
1. Positive Gender Stereotypes	0.34	0.47					
2. Relative Gratification	2.82	0.84	0.316**				
3. Entrepreneurial Self-efficacy	3.29	0.91	0.117*	.211**			
4. Venture Creation Intentions	2.87	1.26	0.038	.168**	.580**		
5. Work Experience	13.25	10.33	0.038	0.036	0.031	0.176**	
6. Entrepreneurship Education	1.84	0.37	0.009	0.079	0.204**	.273**	0.017

Notes: n = 299. * p < .05. ** p < .01. *** p < .001

Hierarchical multiple regression analysis was used to test Hypothesis 1. Our assumption here was that positive gender stereotypes positively impact venture creation intentions. We ran the analysis in two different steps in order to examine the effects of positive gender stereotypes against negative stereotypes and the nullified conditions separately. Table 2 part A shows the result of the analysis with positive and negative stereotype conditions included. Here, a dichotomous variable was created in which positive gender stereotype condition was coded as 1 and the negative stereotype condition was coded as zero. In module 1, the relationship between the control variables and the dependent variable was examined. Entrepreneurial training and work experience both positively influenced venture creation intentions (p<0.01 and p<0.001 respectively). In model 2, the positive gender stereotype condition is added. Positive gender stereotypes were not related to venture creation intentions (p> .05).

Table 2 part B shows the result of the analysis with positive and nullified stereotype conditions included. Here, a dichotomous variable was created in which the positive gender stereotype condition was coded as 1 and the nullified condition was coded as zero. In module 1, the relationship between the control variables and the dependent variable was examined. Entrepreneurial training and work experience both positively influenced venture creation intentions (p<0.01 and p<0.001 respectively). In model 2, the positive gender stereotype condition is added. Positive gender stereotypes were not related to venture creation intentions (p> .05). Accordingly, Hypothesis 1 is not supported.

TABLE 2
REGRESSION EFFECTS OF POSITIVE GENDER STEREOTYPES ON WOMEN'S VENTURE CREATION INTENTIONS

Variables	Part A (against negative stereotypes)		Part B (against null condition)	
	Model 1	Model 2	Model 1	Model 2
Entrepreneurship Education	0.292**	0.291**	.180**	.180**
Work Experience	0.190***	0.191***	.288***	.289***
Positive Gender Stereotypes		0.191		0.058
R ²	0.126	0.126	0.122	0.115
Adjusted R ²	0.117	0.113	0.103	0.102
Standard Error	1.22	1.23		
F	14.26***	9.49***	12.36***	8.48***

Notes: Values represent standardized coefficients, n = 201 for part A and 199 for part B.

* p < .05. ** p < .01. *** p < .001

Hypotheses 2 and 3 were tested using Hay's Process plug in SPSS (version 3, model 4). Hypothesis 2 was focused on the mediating effects of relative gratification. In the first step, the independent variable was the dichotomous variable in which the positive gender stereotype condition was coded as 1 and the negative stereotype was coded as zero. As predicated, the relative gratification mediated the relationship between positive gender stereotypes and venture creation intentions, estimate=0.19, 95% CI [0.0186, 0.3737]. In this case, there was no direct relationship between positive gender stereotypes and venture creation intentions (t=-.744, p>0.05, CI [-0.522, 0.236]). However, the condition of positive gender stereotypes was found to cause a significant increase in relative gratification (B= .79, p<.001, CI [0.575, 1.017]) and relative gratification was significantly and positively related to venture creation intentions (B= .24, p<.05, CI [0.027, 0.456]). In terms of control variables, entrepreneurship education was found to be positively related to venture creation intentions (B=.98, p<.001, CI [0.52, 1.45]). Work experience was also found to be positively related to venture creation intentions (B=. 02, p<.05, CI [0.005, 0.039]).

In the second step, the independent variable was the dichotomous variable in which the positive gender stereotype condition was coded as 1 and the nullified condition was coded as zero. As predicated, the relative gratification mediated the relationship between positive gender stereotypes and venture creation intentions, estimate=0.09, 95% CI [0.010, 0.208]. In this case, there was no direct relationship between positive gender stereotypes and venture creation intentions (t=.325, p>0.05, CI [-0.276, 0.385]). However, the condition of positive gender stereotypes was found to cause a significant increase in relative gratification (B= .32, p<.01, CI [0.102, 0.532]) and relative gratification was significantly and positively related to venture creation intentions (B= .28, p<.01, CI [0.071, 0.496]). In terms of control variables, entrepreneurship education was found to be positively related to venture creation intentions (B=.92, p<.001, CI [0.49, 1.35]). Work experience was also found to be positively related to venture creation intentions (B=. 02, p<.05, CI [0.004, 0.035]). Given that in both steps relative gratification was found to mediate the relationship between positive gender stereotypes and venture creation intentions, we conclude that Hypothesis 2 is supported.

Hypothesis 3 was focused on the mediating effects of entrepreneurial self-efficacy. In the first step, the independent variable was the dichotomous variable in which the positive gender stereotype condition was coded as 1 and the negative stereotype was coded as zero. Contrary to our predication, entrepreneurial self-efficacy did not mediate the relationship between positive gender stereotypes and venture creation intentions, estimate=0.13, 95% CI [-0.052, 0.324]. In the second step, the independent variable was the dichotomous variable in which the positive gender stereotype condition was coded as 1 and the null condition was coded as zero. As predicated, the entrepreneurial self-efficacy mediated the relationship between positive gender stereotype and venture creation intentions, estimate=0.19, 95% CI [0.005, 0.379]. In this case, there was no direct relationship between positive gender stereotypes and

venture creation intentions ($t = -.306$, $p > 0.05$, CI [-0.324, 0.237]). However, the presence of positive gender stereotypes was found to cause a significant increase in entrepreneurial self-efficacy ($B = .27$, $p < 0.05$, CI [0.016, 0.528]) and entrepreneurial self-efficacy was significantly and positively related to venture creation intentions ($B = .69$, $p < 0.001$, CI [0.538, 0.844]). In terms of control variables, entrepreneurship education was found to be positively related to venture creation intentions ($B = .61$, $p < 0.05$, CI [0.230, 0.983]). Work experience was also found to be positively related to venture creation intentions ($B = .02$, $p < 0.01$, CI [0.005, 0.032]). Given that entrepreneurial self-efficacy was found to mediate the relationship between positive gender stereotypes and venture creation intentions when the positive gender stereotype condition was coded against the nullified condition but not when it was coded against negative gender stereotypes, we conclude that Hypothesis 3 is partially supported.

Hypothesis 4 was tested using Hay's Process plug in SPSS (version 3, model 6). Integrating the two models with mediation through relative gratification and with mediation through entrepreneurial self-efficacy yields a three-path mediation model (Hayes, 2009; Taylor, MacKinnon, & Tein, 2008). We tested whether relative gratification and entrepreneurial self-efficacy sequentially mediate the relationship between positive gender stereotypes and venture creation intentions.

In the first step, the independent variable was the dichotomous variable in which the positive gender stereotype condition was coded as 1 and the negative stereotype condition was coded as zero. As predicted, there was significant three-path mediation, estimate = .12, 95% CI [0.025, 0.222]. In addition, the presence of positive gender stereotypes increased relative gratification ($B = .45$ $p < 0.01$, CI [0.21, 0.68]), which predicted entrepreneurial self-efficacy ($B = .19$ $p < 0.05$, CI [0.047, 0.343]), which in turn predicted venture creation intentions ($B = .76$ $p < 0.001$, CI [0.586, 0.934]). The direct relationship between positive gender stereotypes and venture creation intentions was not significant in this case either ($t = .346$ $p > 0.05$, CI [-0.478, 0.168]). In the second step, the independent variable was the dichotomous variable in which the positive gender stereotype condition was coded as 1 and the null condition was coded as zero. As predicted, there was significant three-path mediation, estimate = .06, 95% CI [0.011, 0.124]. In addition, positive gender stereotypes increased relative gratification ($B = .32$ $p < 0.01$, CI [0.102, 0.532]), which predicted entrepreneurial self-efficacy ($B = .27$ $p < 0.01$, CI [0.111, 0.438]), which in turn predicted venture creation intentions ($B = .67$ $p < 0.001$, CI [0.515, 0.830]). The direct relationship between positive gender stereotypes and venture creation intentions was not significant in this case either ($t = -.482$ $p > 0.05$, CI [-0.354, 0.215]). Given that in both steps relative gratification and entrepreneurial self-efficacy were found to serially mediate the relationship between positive gender stereotypes and venture creation intentions, we conclude that Hypothesis 4 is supported.

DISCUSSION

Based on the assumptions of stereotype boost theory, association of entrepreneurship with stereotypically feminine characteristics such as perceptivity, social adaptability, flexibility, and affection should have positive implications for women. The results of our study support such assumptions. However, rather than a simple and direct relationship, we found the influence of positive gender stereotypes on women's venture creation intentions to involve a complex process. We found that associating entrepreneurship with stereotypically feminine characteristics as compared to stereotypically neutral characteristics increases venture creation intentions of women through the mediating effects of relative gratification and entrepreneurial self-efficacy independently from each other. However, associating entrepreneurship with stereotypically feminine characteristics as compared to stereotypically masculine characteristics was found to increase venture creation intentions of women only through the mediating effects of relative gratification. This finding suggests that positive gender stereotypes can alleviate the damaging effects of negative stereotypes on relative gratification but it does not do so for entrepreneurial self-efficacy.

Prior studies have found that when entrepreneurship is presented as gender neutral, the effect of negative gender stereotypes is nullified (Gupta et al., 2008; Gupta et al., 2014). However, our study suggests that the effect of positive gender stereotypes cannot be nullified. In fact, when compared to

positive gender stereotypes, nullified conditions are actually detrimental to women's venture creation intentions. Accordingly, we can argue that although endowing entrepreneurship with gender-neutral characteristics as opposed to stereotypically masculine characteristics is beneficial for women, it is detrimental to them when compared to using stereotypically feminine characteristics. This finding highlights the crucial and essential impact of positive gender stereotypes for women.

The results also suggested a serial mediation. Compared to negative gender stereotypes and the nullified condition, positive gender stereotypes improve the venture creation intentions of women by first increasing their perception of relative gratification and then by improving their entrepreneurial self-efficacy. The perception of relative gratification resulting from positive gender stereotypes improves women's venture creation intentions and also enhances their entrepreneurial self-efficacy. This result is consistent with the assumptions of social comparison theory (Festinger, 1954), which indicates that downward comparisons increase the likelihood of favorable appraisals of the individual's capabilities (in this study, entrepreneurial self-efficacy), which can enhance the individual's intentions and behavior (in this case, venture creation intentions).

Historically, entrepreneurship has been understood as a masculine activity and, as a result, men have occupied the advantaged position in terms of starting a business. This, among other factors, has resulted in lower rates of women's entrepreneurial activities as compared to those of men. The current study has shown that for women to be inspired to start ventures, they must perceive that, with regard to certain characteristics, they are even more qualified than men to start a business. The association of feminine characteristics with entrepreneurship helps women perceive this advantageous position, enhances their entrepreneurial self-efficacy, and improves their venture creation intentions. Only recently have studies begun to explore the feminine aspects of entrepreneurship. This lack of attention to the feminine side of entrepreneurship has prevented many women entrepreneurs from recognizing the benefits of possessing feminine characteristics, with the result that the principle of relative gratification has been taken for granted. Ideally, additional research on characteristics such as perceptivity, social adaptability, flexibility, and affection in the field of entrepreneurship will encourage more women to consider entrepreneurship as a career path. Whereas feminine attributes (e.g., perceptivity, social adaptability, flexibility, and affection.) are beneficial for both women and men entrepreneurs, women entrepreneurs are more likely to benefit from these characteristics because they are positively stereotyped to possess them.

Although this study focused on prospective women entrepreneurs, future research should also delve into the effects of positive gender stereotypes on women entrepreneurs who already own and run their own ventures. Possible investigations include exploring the impact of vulnerability to positive gender stereotypes on women entrepreneurs' growth intentions and the actual growth of their venture. As in the current study, possible mediators must be considered to better understand the mechanisms through which positive gender stereotypes impact women entrepreneurs.

This research is beneficial in practical terms because it fosters a greater understanding of the optimum functioning of women entrepreneurs. Demonstrating that women have certain advantages over men in terms of starting a business can encourage other women to join the context. Unfortunately, most entrepreneurship textbooks contain almost exclusively masculine models, which are mainly concerned with the masculine characteristics of entrepreneurship. The majority of entrepreneurs mentioned in textbooks are men (e.g., Steve Jobs, Mark Zuckerberg) – and these men are assumed to possess masculine characteristics. Female entrepreneurs such as Wendy Kopp, Arianna Huffington, Mary Ash and Sara Blakely and their characteristics are rarely profiled or cited. In the interest of highlighting female advantages in entrepreneurship, a larger number of female examples must be included in textbooks and the importance of feminine characteristics should be taken into consideration. Taking this approach will help women realize their advantages in the process of starting a business, improve their self-efficacy and venture creation intentions, and could potentially result in increasing numbers of women-owned firms.

CONCLUSION

Although previous research has found conflicting results with regard to the impact of positive gender stereotypes on women's entrepreneurial activities, this research is consistent with the assumptions of stereotype boost theory and found support for the positive influence of positive gender stereotypes on women's venture creation intentions. Admittedly, our results indicated a mediated rather than a direct relationship between these variables. Specifically, relative gratification was found to mediate the relationship between positive gender stereotypes and venture creation intentions both when the positive gender stereotype condition was measured against the negative gender stereotype condition and when it was measured against the nullified condition. On the other hand, entrepreneurial self-efficacy was found to mediate the relationship between positive gender stereotypes and venture creation intentions only when the positive gender stereotype condition was measured against the nullified condition. Finally, we found that relative gratification and entrepreneurial self-efficacy serially mediate the relationship between positive gender stereotypes and venture creation intentions, both when the positive gender stereotype condition was measured against negative gender stereotype condition and when it was measured against the nullified condition. Accordingly, we can conclude that the recent association of stereotypically feminine terms to entrepreneurship has positive implications for the entrepreneurial activities of women.

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