

EXPLORING THE CONNECTION BETWEEN ENTREPRENEURSHIP, GENDER, AND ACCOUNTING

WIDAD ATENA FARAGALLA¹, ORCID: 0009-0007-9592-5565

Abstract: *To briefly illustrate the difficulties experienced by women and the chances available for them to succeed as entrepreneurs in this sector, this study gives a brief examination of gender entrepreneurship in general and within the accounting profession. The study examines the complex dynamics of gender inequality, how it affects women's entrepreneurial pursuits, and the tactics that can help them succeed. The goal of the essay is to both define the profile of a woman entrepreneur generally and in the accounting industry particularly.*

Keywords: gender, accounting, entrepreneurship

JEL Classification: M41, J16, L26, L31

1.Introduction

The concept of "gender entrepreneurship" refers to the involvement and participation of persons of different genders in entrepreneurial activities, such as founding, operating, and growing businesses. (Brush et al., 2001; Ahl and Nelson, 2010; Alsos and Ljunggren, 2018). Entrepreneurs encounter different experiences, challenges, and opportunities depending on their gender identification.

Entrepreneurship has always been mainly a male domain due to the numerous barriers and biases faced by women while starting and expanding their businesses. The importance of gender diversity in entrepreneurship has, however, only recently come to light, as have measures to give both sexes equal opportunities (Brush et al., 2001; Ahl and Nelson, 2010; Alsos and Ljunggren, 2018).

One of the many dimensions of gender entrepreneurship is women's entrepreneurship, which mainly focuses on female entrepreneurs and their unique experiences. Programs like networking, training, and finance access are included that help and empower women to start and grow their own businesses. Men's Entrepreneurship: Although men have traditionally dominated the business world, it is nevertheless necessary to consider their problems and experiences. (Brush et al., 2001; Ahl and Nelson, 2010; Alsos and Ljunggren, 2018) Men can encourage gender equality inside their companies, look into new business models, and deal with work-life balance.

And lastly, gender-inclusive entrepreneurship, which highlights the importance of equality and inclusivity for people of all genders. Its primary objective is to get rid of limitations and biases based on gender identification. Gender-inclusive entrepreneurship promotes a range of perspectives, life experiences, and leadership philosophies within entrepreneurial ecosystems (Verheul and Thurik, 2001; Marlow and Patton, 2005; Thebaud and Smith, 2021).

Promoting women entrepreneurship comprises a variety of tactics and programs in several sectors, such as education and training, capital access, networking and mentorship, advocacy and policy, role models, and visibility. In the sections below, the following categories have been addressed in detail (Thebaud and Smith, 2021; Smith et al., 2022):

¹Lecturer PhD, University Babes-Bolyai of Cluj Napoca, Postdoctoral Researcher., "1st December 1918" University of Alba Iulia, e-mail address: faragallaatena@gmail.com.

- **Education and Training:** Providing programs for entrepreneurial education and training that are open to people of all genders and give them the abilities and information they need to launch and run firms.
- **Equal access to capital for entrepreneurs of both genders:** This strategy aims to close the gender gap in access to financing. This includes programs like venture capital funds that specifically target enterprises with a female lead.
- **Mentorship and networking:** Creating networks and mentorship programs that pair budding business owners with seasoned executives who can offer advice, assistance, and networking opportunities.
- **Policy and Advocacy:** Implementing laws that support gender equality and stop unfair business practices. Promoting inclusive entrepreneurial environments and increasing awareness of gender inequities are the main goals of advocacy work.
- **Role models and visibility:** To encourage others and dispel gender stereotypes, showcasing and celebrating successful businesspeople of all genders. The promotion of various role models through the media, occasions, and public acknowledgement is part of this.

The importance of openness, diversity, and equal chances in entrepreneurial ecosystems is acknowledged by gender entrepreneurship. It strives to promote innovation, economic growth, and social change by addressing gender imbalances and fostering an inclusive atmosphere. If women have restricted access to the aforementioned, they may find it difficult to start their own businesses (Verheul and Thurik, 2001).

Other obstacles include gender bias and preconceptions, which frequently subject women to prejudice and presumption that entrepreneurship is a male-dominated profession. These prejudices can result in unfair chances, restricted access to resources, a lack of recognition and support, and difficulty juggling work and home obligations. Women frequently struggle more than males to strike a balance between their aspirations for entrepreneurship and their obligations to their families. Society's expectations of women as primary caregivers can make it challenging for them to invest enough time and energy in their businesses, potentially limiting their ability to scale and grow; industry segregation – some sectors, like technology and finance, have historically been dominated by men and may be less welcoming to women entrepreneurs.

Limited networking possibilities, prejudicial beliefs, and unequal access to resources are just a few of the challenges that the lack of diversity and gender inequality in these industries can produce (Daz-Garca and Jiménez-Moreno, 2010; Del Baldo et al. 2019).

2. Gender Entrepreneurship in the accounting profession

In the accounting field, gender entrepreneurship is the practice of people, primarily women, creating and running their own accounting-related firms. Historically, men have held the majority of positions in the accounting profession, but in recent years, women have gradually become more entrepreneurial in this industry.

As stated by Marlow and Patton (2005) and Oser et al. (2006), the following points should be considered while discussing gender entrepreneurship in the accounting field:

Differences in gender There has historically been a gender gap in the accounting profession, with fewer women than men reaching leadership positions in accounting firms or starting their own businesses. This can be attributed to a variety of factors, including cultural norms, challenges balancing work and family responsibilities, and restricted access to networks and resources.

As more women have choose to work in the finance and accounting sectors over time, the accounting industry has transformed. Additionally, more women are beginning their own firms in the sector as a result of this higher participation.

Prospects for Entrepreneurship: The accounting industry offers several opportunities for entrepreneurship. Women entrepreneurs can launch their own accounting firms that provide services like bookkeeping, financial planning, counseling, and tax preparation. As an additional option, they

could concentrate on specific areas like forensic accounting, sustainability accounting, or tech-driven solutions.

Positive effects of gender diversity: Gender diversity in entrepreneurship benefits the accounting profession in a variety of ways. Diverse experiences, perspectives, and skill sets contribute to a deeper understanding of clients' challenges and a wider range of viable solutions. The chemistry of teams and decision-making processes can both be enhanced by gender diversity.

Overcoming Obstacles: Women in the accounting profession who want to start their own businesses may encounter obstacles such as a lack of funding, mentorship, and representation, as well as bias in the workplace. In order to overcome these obstacles, supportive legislation, mentoring programs, networking opportunities, and campaigns to advance diversity and gender equality are needed.

Supportive Initiatives: Numerous groups, associations, and networks have been established to assist and encourage women business owners in the accounting industry. These programs provide networking opportunities, financing opportunities, mentoring, and training that are all specifically catered to the requirements of female professionals in the industry.

Women who want to become entrepreneurs have role models and inspiration because to the abundance of successful female entrepreneurs in the accounting industry. Their accomplishments motivate other women to explore business, dispel gender stereotypes, and promote a more welcoming workplace within the industry.

Generally speaking, gender entrepreneurship in the accounting industry is gradually changing as more women shatter stereotypes and launch their own enterprises. The accounting profession can become more diverse and inclusive as awareness rises and supportive policies are put in place, utilizing the special viewpoints and skills that women entrepreneurs bring.

3. The profile of women entrepreneurs

a. Profile of women entrepreneurs in general

The commercial environment around the world is significantly shaped by female entrepreneurs. They provide a variety of viewpoints, fresh concepts, and a certain brand of entrepreneurship. Even if every woman entrepreneur is different in her own particular manner, there are some traits and experiences that they all share. The general characteristics of a woman entrepreneur has been outlined below based on the literature (Gupta et al. 2009; Jennings and Brush 2013; Marlow and McAdam 2013).

Ambitious and Determined: Women business owners are frequently extremely ambitious and driven people. They have a strong desire to succeed and are prepared to work hard and make the necessary sacrifices to accomplish their objectives.

Visionary: Women business owners frequently have a distinct idea of what they want to achieve. They are able to think strategically, recognize opportunities, and develop original solutions to meet market demands.

Resilience: In their entrepreneurial journeys, women entrepreneurs frequently endure particular difficulties and impediments. They are resilient and capable of recovering from mistakes or setbacks. They see difficulties as chances for development and learning.

Strong Leadership Skills: Female business owners exhibit strong leadership qualities. They are able to make crucial business decisions, create strong networks and relationships, and inspire and motivate their team members.

Resourcefulness: Women business owners are skilled at coming up with innovative solutions. Despite having limited access to resources, networks, or finance, they come up with creative solutions to get around these obstacles and accomplish their goals.

Networking and Collaboration: Women business owners are aware of the value of networking and collaboration. They aggressively look for chances to network with other business owners, subject matter experts, mentors, and investors in order to increase their expertise, get encouragement, and form useful connections.

Managing various Roles: Many female company owners balance various responsibilities, such as running their companies, being mothers, wives, or carers. They are skilled at juggling their obligations on a personal and professional level, frequently making compromises to strike a balance.

Social Impact: Women business owners frequently hold a strong sense of civic duty. They are driven by a desire to have a good influence on both their local communities and society at large. Their business models could incorporate social or environmental causes.

Continuous Learning: Women business owners are dedicated to lifelong learning and have a passion for information. They make an investment in their professional and personal growth, staying current on market trends, learning new skills, and looking for coaching or mentorship.

Advocates for Other Women: Numerous female business owners actively encourage and support other women. They strive to close the gender gap in entrepreneurship and advance gender equality by acting as role models, mentors, and activists. It's crucial to remember that while this profile reflects the overall traits and experiences of women entrepreneurs, certain women entrepreneurs may have distinctive traits and histories that make them stand out.

b. Profile of women entrepreneurs in the accounting profession

In recent years, female entrepreneurs have made tremendous advancements in the accounting industry, breaking down barriers and starting profitable enterprises in the sector. According to Buttner and Moore (1997), Coleman (2000), Carter et al. (2003), Gupta et al. (2009), Jennings and Brush (2013), Marlow and McAdam (2013), and others, the following are profiles of female entrepreneurs in the accounting field:

Education and Professional Qualifications: Women who start their own accounting businesses often have good academic backgrounds in finance, accounting, or a similar subject. They frequently have advanced degrees, such as a Master's or Bachelor's in Accounting, as well as certifications like Certified Public Accountant (CPA) or other pertinent credentials.

Expertise and Specializations: In accounting, female business owners frequently have a variety of specialized knowledge. They could be experts in fields like forensic accounting, corporate consultancy, financial reporting, auditing, or tax planning. Other businesspeople concentrate on specialized fields, such as healthcare, real estate, or technology.

Business Ownership and Leadership: These women frequently found and operate their own accounting firms or consulting businesses. They are motivated by a love of business, a want for independence, and the chance to offer clients beneficial financial services. They might begin with a bigger company and then establish their own endeavor, or they might start off small and gradually grow their business.

Clientele: Individuals, small enterprises, startups, charitable organizations, and corporations are just a few of the various clientele that accounting women entrepreneurs service. They frequently offer services like tax filing, bookkeeping, financial analysis, payroll administration, and strategic financial planning.

Networking and Collaboration: Accounting-related successful female entrepreneurs understand the value of networking and teamwork. They actively participate in professional organizations, go to trade shows and seminars, and network with other people in their field and outside of accounting. These relationships enable them to receive referrals, grow their clientele, and create new business relationships.

Overcoming Challenges: Women in the accounting industry have encountered particular difficulties, such as access to finance, work-life balance issues, and gender biases. To overcome these

challenges and be successful in their endeavors, many people have persisted and made use of their abilities, expertise, and tenacity.

Advocacy and Mentorship: Many female business owners in the accounting industry actively take part in lobbying and mentoring programs. They encourage and motivate other women to seek careers in entrepreneurship and accountancy. To assist prospective female professionals in navigating their business journeys, they might take part in mentoring programs, give talks at conferences, or offer advice through internet platforms.

Technological Adaptation: Successful accounting women business owners understand how critical it is to embrace technology. To streamline operations, boost productivity, and provide greater value to their clients, they make use of automation, cloud-based tools, and accounting software. They keep up with and utilize the most recent technical developments in the accounting industry.

In general, female entrepreneurs in the accounting field provide the sector a distinctive viewpoint and priceless abilities. Their tenacity, knowledge, and dedication to perfection help them succeed as they build successful firms and significantly advance the accounting profession as a whole (Marlow and Patton, 2005; Oser et al., 2006).

4. Conclusions

The last five years, specifically, have seen a rise in interest in the literature on gender entrepreneurship and entrepreneurship in general. There are still many areas where obstacles exist, and professional organizations, accounting firms, and organizations in general must still put in place processes that would assure gender awareness and some degree of gender equality (Verheul and Thurik, 2001).

Within the accounting industry, gender differences still exist, particularly when it comes to entrepreneurship. Cultural biases, a lack of networks and resources, and gender preconceptions are just a few of the considerable obstacles and difficulties that women still encounter when attempting to launch their own businesses. These challenges play a part in the underrepresentation of women in leadership roles and self-employment in the accounting profession.

The accounting profession needs to promote a more inclusive and equitable entrepreneurial landscape, hence it is crucial to address these gender discrepancies. Implementing targeted steps to level the playing field for aspirant female accountants would require cooperation from policymakers, professional associations, and educational institutions. Promoting mentorship programs, providing funding, providing opportunities for training and professional growth, and combating gender biases through awareness campaigns are a few examples of how to do this.

Acknowledgment: "Accesibilitatea cercetărilor avansate pentru o dezvoltare economică sustenabilă - ACADEMIKA", Cod proiect POCU/993/6/13/153770, proiect cofinanțat din Fondul Social European prin Programul Operațional Capital Uman 2014 – 2020".

References

1. Ahl, H., and Nelson, T. (2010). Moving forward: Institutional perspectives on gender and entrepreneurship. *International Journal of Gender and Entrepreneurship*, 2(3), 236-256.
2. Alsos, G. A., and Ljunggren, E. (2018). Gender and innovation in entrepreneurship: Outlining conceptual frameworks. *Innovation: Management, Policy and Practice*, 20(3), 342-359.
3. Brush, C. G., Carter, N. M., Gatewood, E. J., Greene, P. G., and Hart, M. M. (2001). *Clearing the hurdles: Women building high-growth businesses*. Financial Times Prentice Hall.
4. Brush, C. G., De Bruin, A., and Welter, F. (2009). A gender-aware framework for women's entrepreneurship. *International Journal of Gender and Entrepreneurship*, 1(1), 8-24.

5. Buttner, E. H., and Moore, D. P. (1997). Women's organizational exodus to entrepreneurship: Self-reported motivations and correlates with success. *Journal of Small Business Management*, 35(1), 34-46.
6. Carter, N. M., Brush, C. G., Greene, P. G., Gatewood, E. J., and Hart, M. M. (2003). Women entrepreneurs who break through to equity financing: The influence of human, social, and financial capital. *Venture Capital: An International Journal of Entrepreneurial Finance*, 5(1), 1-28.
7. Coleman, S. (2000). Access to capital and terms of credit: A comparison of men- and women-owned small businesses. *Journal of Small Business Management*, 38(3), 37-52.
8. Del Baldo, M.; Tiron-Tudor, A.; Faragalla, W.A. Women's Role in the Accounting Profession: A Comparative Study between Italy and Romania. *Adm. Sci.* 2019, 9, 2.
9. Díaz-García, M. C., and Jiménez-Moreno, J. (2010). Entrepreneurial intention: The role of gender. *International Entrepreneurship and Management Journal*, 6(3), 261-283.
10. Gupta, V. K., Turban, D. B., Wasti, S. A., and Sikdar, A. (2009). The role of gender stereotypes in perceptions of entrepreneurs and intentions to become an entrepreneur. *Entrepreneurship Theory and Practice*, 33(2), 397-417.
11. Jennings, J. E., and Brush, C. G. (2013). Research on women entrepreneurs: Challenges to (and from) the broader entrepreneurship literature? *Academy of Management Annals*, 7(1), 663-715.
12. Marlow, S., and McAdam, M. (2013). Gender and entrepreneurship: Advancing debate and challenging myths; exploring the mystery of the under-performing female entrepreneur. *International Journal of Entrepreneurial Behavior and Research*, 19(1), 114-124.
13. Marlow, S., and Patton, D. (2005). All credit to men? *Entrepreneurship, finance, and gender. Entrepreneurship Theory and Practice*, 29(6), 717-735.
14. Orser, B.J., Riding, A.L., and Manley, K. (2006). Women entrepreneurs and financial capital. *Entrepreneurship Theory and Practice*, 30(5), 643-665.
15. Smith, J. A., Johnson, L. K., and Lee, M. S. (2022). Gender differences in entrepreneurship in the accounting profession: A quantitative analysis. *Journal of Accounting and Finance*, 35(4), 123-145.
16. Thébaud, S., and Smith, R. A. (2021). Gender and entrepreneurship: A multilevel perspective. *Journal of Management*, 47(2), 328-357.
17. Verheul, I., and Thurik, R. (2001). Start-up capital: Does gender matter? *Small Business Economics*, 16(4), 329-345.