

**WOMEN ENTREPRENEUR'S WELL-BEING THROUGH ENTREPRENEURIAL
ECOSYSTEM: EMPIRICAL EVIDENCE FROM PAKISTAN**

By
MUHAMMAD MUDASSAR HUSSAIN



**Supervised By
Dr. Sehar Zulfiqar**

**NATIONAL UNIVERSITY OF MODERN LANGUAGES
ISLAMABAD
DEC 2023**

**WOMEN ENTREPRENEUR'S WELL-BEING THROUGH
ENTREPRENEURIAL ECOSYSTEM: EMPIRICAL EVIDENCE FROM
PAKISTAN**

By
MUHAMMAD MUDASSAR HUSSAIN
M.S.BA., NUML, 2023

A THESIS IN PARTIAL COMPLETION OF THE
REQUIREMENTS FOR THE DEGREE OF
MASTER OF PHILOSOPHY
IN
BUSINESS ADMINISTRATION

To
FACULTY OF MANAGEMENT SCIENCES



NATIONAL UNIVERSITY OF MODERN LANGUAGES,

ISLAMABAD

NOV 2023

© Muhammad Mudassar Hussain, 2023

Acknowledgement

Without the help and encouragement of both my personal and professional networks, I was not able to complete my MSBA degree. First and foremost, I'd like to express my gratitude to my parent. My father, Muhammad Akhtar, who is also my strength has always believed in me. His consistent affirmation of my ability to accomplish anything has been vital in my progress. Thank you, Papa, for being who you are, for raising a strong son, and for believing in him. My mother is a steely-eyed warrior with a golden heart. Mama, I appreciate all of your love and prayers. I may not be able to articulate my love for you, but you are an inspiration to me.

I want to express my gratitude to Dr. Sehar Zulfiqar, my major supervisor. She has been a tremendous source of inspiration and strength for me. There were times when I felt I had too much on my plate in terms of MSBA research, publishing work and my personal life, but Dr. Sehar Zulfiqar's relentless encouragement convinced me that I could do it, I did accomplish quite a bit by the end of my journey. Although I am aware that I occasionally produced work that did not meet her expectations. I did not see her depleted of energy or discouraged towards me over the course of two years.

I would like to thank all my MSBA cohort who have been my family and have been a source of emotional support for me. A big shout out to my 'family members' Iram, Kiran & Sumeeta.

My wife, Dr. Maryam Saba, is the last but most important person I'd like to thank for giving me the motivation to finish my MSBA. Maryam, you've always managed to make things work out. You've always believed in me and been there for me in a way that encourages me to see the bright side of life.

This Degree is Mainly Dedicated to My DAD, MUHAMMAD AKHTAR.

Muhammad Mudassar Hussain

ABSTRACT

This Study aims at testing an empirical model that investigates the relationship between entrepreneurial ecosystems and women entrepreneur's well-being. Drawing on Bourdieu's Theory of practice & Cultural theory, this study further examines the mediating role of social value creation beliefs in the relationship between entrepreneurial ecosystems and women entrepreneur's well-being. This research also examined how gender inequality barriers moderates the Entrepreneurial Ecosystems, Social Value Creation & Gender Inequality Barriers. Data of the study consisted of self-reported responses of women entrepreneurs of Sialkot Punjab ($N=392$) considered busiest entrepreneurial hub in Pakistan. The hypothesized model was tested, using PROCESS macros by Andrew. F. Hayes. For the Mediation analysis, model 4 is tested. The moderation analysis has done in model 1. The results indicates entrepreneurial ecosystems had an insignificant impact on women entrepreneur's well-being. Entrepreneurial ecosystems had a significant impact on social value creation. Furthermore, social value creation significantly mediates the relationship between entrepreneurial ecosystems and women entrepreneur's well-being. Additionally, the gender inequality barriers moderating influence on the relationship between social value creation and women entrepreneur's well-being turned out to be insignificant. However, the findings showed that gender inequality barriers significantly moderated the relationship between entrepreneurial ecosystems, women entrepreneur's well-being, and social value creation. The study's theoretical and managerial ramifications, as well as its limitations and future recommendation are also examined.

KEYWORDS: Entrepreneurial Ecosystems, Women Entrepreneur's Well-being, Social Value Creation, Gender Inequality Barriers

ACRONYMS

EES	Entrepreneurial Ecosystems
WEWB	Women Entrepreneur's Well-Being
SVC	Social Value Creation
GIB	Gender Inequality Barriers
WHO	World Health Organization
WE	Women Entrepreneurship
SCCI	Sialkot Chamber Of Commerce & Industry
GEM	Global Entrepreneurship Monitor
WED	Women Entrepreneurship Development
SMEDA	Small & Medium Enterprises Development Authority

WOMEN ENTREPRENEUR'S WELL-BEING THROUGH ENTREPRENEURIAL ECOSYSTEM: EMPIRICAL EVIDENCE FROM PAKISTAN

Chapter 1 INTRODUCTION

1.1 Background of the Study

Women entrepreneurship is an emerging phenomena on a global scale that has received a lot of research attention lately (Henry, Foss, & Ahl, 2016). The work of the women entrepreneurs are much different form the men entrepreneurs in many conditions regarding to the Asian region. Studies of women moving from organizations to enter in entrepreneurial activity are driven by driving forces like the lower level of work-life balance, the absence of challenging jobs, the absence of fair performance evaluations, the absence of credit for competence, the absence of rewards for achievement. The concept of entrepreneurship in women introduces in early 2000's in Pakistan as by (Memon, 2020). Before that, women were not engaged in the field of entrepreneurship in the region. In 2010, women entrepreneurship in Pakistan has improved and started the new ventures by the women entrepreneurs. The multiple business started and retained by the women entrepreneurs after 2010 and the trend of the women entrepreneurs started to improve their living in the region (Maroufkhani, Wagner, & Ismail, 2018).

The contribution of women entrepreneurs has many benefits for people, families, community, and economy around the world (Qadri & Yan, 2023). Exploring the experiences of female entrepreneurs as well as the influences on their outcomes as an individual as well as an organization has therefore extra academic and practical value (Ismail et al., 2018). The women entrepreneur's well-being (WEWB) around the world is a key aspect in understanding why, how, and with what consequences on a personal and social level they engage in business. For instance, during the entrepreneurial journey, entrepreneurs' well-being affects their drive, decision-making, and persistence.

Hedonic and eudemonic well-being are two general aspects of well-being that have been distinguished by research (Ryan & Deci, 2001). Temporal happiness is used to

conceptualize hedonistic well-being as obtaining pleasure and satisfaction as well as avoiding pain. The broad definition of eudemonic wellbeing is the sustainable actualization of one's own human potential in ways that are genuine to oneself. Eudemonic well-being thereby reflects self-realization, authenticity, vitality, and human flourishing in a sustained and long-term manner rather than as a transient state (Ryan & Deci, 2001; Waterman, 1993). Reaching one's full potential in terms of thriving and authenticity might, in fact, be painful or unpleasant because it calls for effort, learning, and resilience. Human welfare and by extension the well-being of women entrepreneurs, depends on identity. The collection of subjective characteristics, meanings, experiences, and knowledge that people attach to themselves while they behave as entrepreneurs or think of themselves as entrepreneurs during their daily encounters is referred to as identity in a wide sense (Ramarajan, 2014). Identity is a cognitive composition that provides a foundation for understanding oneself as an original person, a part of a social group, or a character playing a particular role. Maintaining female entrepreneurs in the Asian region, entrepreneurial area primarily depends on their well-being.

According to the WED (Women Entrepreneurship Development) Pakistan there is only 1% of the women are in entrepreneurship because Pakistani society is not realizing the potential, like economic potential of the women in the field of Entrepreneurship as compared to men entrepreneurs. (Shorbagi, Rizk, Kamal, & Sultan, 2017). Women improves country's GDP by entering in the entrepreneurship & start their new ventures thus supporting the economy of Pakistan. Although entrepreneurial activity of women entrepreneurs shows a significant contribution to entrepreneurship in Pakistan, there are still several barriers that block the path of their success as entrepreneurs. Women entrepreneurs have not received the assistance they need to launch their businesses (Roomi & parrott, 2008a, 2008b). At various stages of their entrepreneurial endeavours, women are less active than men in entrepreneurship (Shorbagi et al., 2017). They are less likely than men to start their own enterprises, and they exit the market more frequently. Despite this, women face more barriers than men, such as positioning work and family liabilities, having less access to community support, and financial support. Unfortunately, women entrepreneurs have faced less attention in the emerging economies even with their persistent contributions towards the GDP & poverty alleviation. The contribution of women entrepreneurs in Pakistan's conventional society has been a source of discussion. Women entrepreneurial activities faced

discriminations & gender inequality due to gender biased power relations based on inequality & prejudice (Heilman & Chen, 2003).

Entrepreneurial Ecosystem is a well growing phenomenon in Pakistan that can increase the growth of women entrepreneurs in Pakistan (Nasir, Iqbal, & Akhtar, 2019). The word “Entrepreneurial Ecosystem” (EES) is divided into many domains including, the accessibility of financial resources (financial angles, venture capital, micro loans), human resources, markets, Policy by the public institutions (incentives in regulatory framework, public research institutions exist) the cultural supports, a broad range of institutional and infrastructure.

“EES” is a grouping of various individuals including potential or actual entrepreneurs, businesses that support entrepreneurs, and banks as well as academic institutions, government agencies, high-potential growth companies, serial entrepreneurs, and their entrepreneurial ambition. The social, economic, cultural, and political aspects of a region are combined to form the EES. Additionally, with the help of several variables that support and strengthen it, a better EES develops, which is good for the growth of recently formed ventures.

The well-being of the women entrepreneurs in Asia are directly interconnected with the Entrepreneurial ecosystem (EES) (Silinevicha et al., 2017). If there is a healthy ecosystem available in the region, the women entrepreneurs can improve their activities in the Asian region. In addition, new business owners take risks and look for funding for their ventures. All these organizations are interconnected, and they all contribute to the official and informal performance of the local EES. The system as a whole can therefore operate as a single unit, and interactions amongst different subsystems are carried out in a way that advances the goal (Silinevicha et al, 2017).

Women Entrepreneurs who use their businesses to improve society are effective change agents and can yield noteworthy favorable outcomes (Dacin et al. 2010). However, these business owners encounter several challenges and may encounter significant obstructions or resistance as they operate their enterprises. These business owners might be less wealthy than their counterparts who only pursue commercial goals, find it more difficult to secure adequate funding, and have a more difficult time finding qualified employees (Stevens et al. 2015).

Women entrepreneurs in Pakistan believe that social value creation (SVC) is much

important to expand their businesses. Day by day, they are developing their social ideals and improving their well-being. The WEWB in the western region is much better than the Asian region. In the Asian region, especially the women entrepreneurs in Pakistan needs improvement in their lives to create the social value and to enhance their businesses in the region.

Entrepreneurs that seek social value creation (SVC) objectives work to advance society by supporting the satisfaction of basic needs, excellent health (De Ruyscher et al., 2017). Based on ongoing developmental psychology, entrepreneurs' preferences for social (vs. commercial) purposes vary over time (Ebner et al., 2006). Creating social values in the public increases the acceptability of the women entrepreneurship in the Asian region. Social value creation beliefs are more likely to be increased by the women to create a social aspect for their entrepreneurial career development. Social needs are important to enhance & improve the well-being of the women entrepreneurship in the Developing nations like Pakistan.

The term "gender inequality barriers" (GIB) refers to variations in behavior or thought patterns based on a person's gender. It results from biological differences in DNA, brain structure, hormones as well as socially imposed gender stereotypes. A fundamental human right is equality. The female gender has a right to respect as well as the freedom from need and fear. Progress and development which results in poverty reduction depends on gender equality. Women who are empowered take part in societal responsibilities as well as industries including health, services, and commerce. Better and more powerful women may help create a better generation in the years to come. Gender equality is still an unattainable goal despite portraying all the challenges facing modern women and increasing awareness.

Pakistan is ranked 133rd out of 135 countries in the Global Gender Gap Index for gender equality, (WEF, 2011) where girls are treated as inferior to boys and gender discrimination starts in infancy. Women freedom is a major issue in their lives, as is their limited ability to move around outside the home and interact with people of the opposite sex (Roomi and Harrison, 2010). The laws pertaining to "Purdah" (veil) and "Izzat" (honour) subject girls to discrimination in various aspects of society. Contrary to popular assumption, the Izzat notion considers women as the keepers of the family's honor, which restricts them. (Essers & Benschop, 2007). Women thus endure discrimination in basic rights like as decision-making, asset ownership, education, and nourishment (Offenhauer, 2005). The GIB faced by the

women entrepreneurs in Pakistan is much higher than the other countries. Due to inequality of women in Pakistan, they are facing more barriers to access their EES & to improve their well-being. The distribution of the finances, community & cultural supports to the women entrepreneurs are much lower than the men entrepreneurs in Pakistan. This moderates the relationship of the EES, WEWB & SVC of the women entrepreneurs in Pakistan.

There is a strong data indicating that women are offered fewer opportunities and resources than men in Pakistan. For instance, The World Bank (2021) reports that women less likely entered than men in the labor force globally in 2018 (48.5 percent vs. 74.5 percent, respectively), and that when they did, they received pay that was 10% to 30% lower on average than males (World Bank, 2013). Such variations explain several gender distinctions, including women's increased risk of depression & symptoms of low morale. The pervasive adoption of hierarchical social systems in human civilizations is due to their usefulness (Giddens, 1998). This assertion also proposed that equality and hierarchy are inherently incompatible. According to (Li et al., 2019), the decisive factor is whether the civilizations are liberal or conservative. According to (Duckitt et al., 2001), social democracy must have both individual liberty and group equality for it to succeed. Liberalism is a political ideology that advocates these two ideas. When there is a lack of freedom and entitlement disparities exist, individual rights are constrained, which runs opposite to liberal thinking (Jost et al., 2003). However, political conservatism supports hierarchy and tradition, which favors inequality as the law of nature. "The fundamental ideology of conservatism promotes opposition to change and pretext of inequality". The degree to which civilizations are liberal than others depend on where they fall on the liberal-conservative spectrum. For instance, the liberal-conservative spectrum, for example, provides a basic foundation for what is important in life and what kinds of social conditions are suitable. (Suh & Oishi, 2002). Research suggests that people's lives follow the predetermined planned and organized pattern dictated by societal standards. On the other hand, a higher level of mismatch suggests that something is wrong since it deviates from what individuals have been taught to anticipate. This logic directly affects how gender inequality may impact the well-being of female entrepreneurs in the region. Unequal distribution of educational and professional resources and uneven gender roles are at odds with liberal ideas (Brietus et al., 2011).

1.2. Gap Analysis:

Based on the existing research, it has been seen that although there are research studies

conducted on the women entrepreneurs' access to EES in many countries, there is no research that has been carried out in Pakistan (Memon, 2020). In Pakistan, no research is being conducted on the WEWB, in the context of Sialkot, Punjab. Additionally, while multiple researchers have investigated the difficulties faced by women business owners in Pakistan, as well as their motives and perspectives, a comprehensive study focused on the EES is lacking (Ratten, 2023). Research on how women entrepreneurs are adapting in the EES of Pakistan by (Rashid et al., 2022). In this research, the difficulties faced by female entrepreneurs in a male-dominated entrepreneurial environment that are transformed by digitization has been discussed in the expanding body of literature on women entrepreneurs. Also, this research identified the relationship of EES on WEWB with exploring the role of social value creation beliefs and gender inequality barriers.

Women entrepreneurs require adaptable skills to deal with the difficulties of the contemporary digital world if they want to survive in a competitive EES. The well-being of the women entrepreneurs in Pakistan through the EES by the Pillars of the healthy ecosystem which provide the opportunities to the existing women entrepreneurs as well is not analyzed (Rashid et al., 2022). To enter entrepreneurship, entrepreneurs need healthy ecosystem background to start their ventures. It will improve the WEWB & gateway to promote the work of the women entrepreneurs in the Asian region especially in Pakistan (Rashid et al., 2022). Research on well-being of women entrepreneurs needs new direction to explore the latest finding of the existing women entrepreneurs. Entrepreneurial ecosystem helps the women entrepreneurs to develop new ventures in the economy. The major problem is to determine the well-being of the women entrepreneurs in Pakistan with exploring the role of social value creation beliefs & gender inequality barriers, especially, in Sialkot, Punjab, Pakistan because it is called a busiest entrepreneurial hub in Pakistan. There is a need to conduct a research on the well-being of women entrepreneurs in the region to help the policy makers to improve their well-being through the EES (Khayal, 2021).

This research theoretical model is first time being tested in Pakistan. The theoretical framework is dynamic according to the research studies available around globe. No research is being conducted on the well-being of the women entrepreneurs with Entrepreneurial Ecosystems in Pakistan. Research is limited on the well-being especially in Pakistan. The theoretical gap analysis of this research study shows that there was no research on this

conceptual model. Women entrepreneur's well-being was not tested with the entrepreneurial ecosystems before.

Table 1. *Gap Analysis*

S#	Topic	Research Gap	Author	Research justification
1	How women entrepreneurs adapting the EES of Pakistan.	Not analyzed WEWB through EES.	(Rashid et al., 2022)	Analyzed the WEWB through EES
2	Women Access to EES in Different Countries.	No research being conducted in Pakistani context.	(Memon, 2020).	Research is conducted in Sialkot, Pakistan.
3	EES with gendered perspective of Women Entrepreneurs in Egypt.	Women entrepreneurs increasing their numbers in Asian region.	(Khayal, 2021)	Evaluated the no. of women entrepreneurs in busiest entrepreneurial hub of Pakistan.

Note: EES (Entrepreneurial Ecosystems), WEWB (Women Entrepreneur's well-being).

1.3. Problem Identification:

The study's primary objective is to increase in supporting women entrepreneurs, but it was found that Pakistani women entrepreneurs had not experienced these developments. The Entrepreneurial Ecosystems in Pakistan is not properly working due to gender inequality barriers faced by the women Entrepreneurs in the region (Al Shorbagi et al., 2017). There is no equality in between the men entrepreneurs & women entrepreneurs. Our society is not accepting the women entrepreneurs, due to which there is no improvement in their well-being in the society. Social and cultural norms are much higher in case of the entrepreneurial activity of the women in the field of entrepreneurship (Elam, et al., 2019). In the new research, the women entrepreneurs are adapting the EES & starting their new ventures with the help of

EES (Rashid et al., 2022). But in this study well-being of the women entrepreneurs in the region with the help of EES was not analyzed. Major problem is that women are starting their ventures through the Ecosystem, still not improving their well-being.

According to the WED Pakistan, Assessment, only 0.7% of Pakistani women were engaged in early-stage entrepreneurial activities in 2012. In comparison to other regions, this percentage was on the peak in the Middle East and North Africa (MENA) region (6%) and Sub-Saharan African nations 29 percent (Al Shorbagi et al., 2017). Female participation in early-stage entrepreneurial activities was assessed to be 1.8 percent in the 2019-2020 report by GEM Pakistan. It is, however, still modest when compared to their male counterparts, who have 18.8%. In terms of existing businesses, rate was 1.68 percent for women compared to 29.8 percent of men (GEM, 2021).

Women entrepreneurs are less likely than men to start their own enterprises, and they exit the market more frequently. However, women face many barriers than male, including the need to balance work and family obligations, a restricted ability to reach business networks and a lack of representation in policy dialogue (Al Shorbagi et al., 2017). Particularly in developing countries, women's entrepreneurship has the potential to be a formidable engine of economic growth and a successful tool for empowering women (Al Shorbagi et al., 2017). Similarly, women's entrepreneurship allows the economy to thrive by increasing the number of innovative persons, which leads to, gender equality, more job possibilities (Elam, et al., 2019). To enable for more successful economies and business environments, as well as to increase Social Value Creation and gender equality in Pakistan, the EES must support women entrepreneurs and their enterprises to promote women entrepreneurship in Pakistan.

1.4. Problem Statement

This study helps to improve women entrepreneur's well-being and improves the work of women entrepreneurs. The subject matter of this research is to investigate the worth of the busiest place of entrepreneurs in Pakistan. Sialkot is considered as a major hub of entrepreneurs and relevant authorities improves the lives of entrepreneur's day by day. The Chamber of commerce and industry needs to work on the women Entrepreneurs and their wellbeing, but they're not having any idea for the development of the women entrepreneurs in Sialkot, Punjab. (GEM, 2021). There is no research conducted on the well-being of the

women entrepreneurs in this region (Rashid et al., 2022). There is need to conduct research to estimate the wellbeing of the women entrepreneurs through the entrepreneurial ecosystems to conclude the facts. SMEDA is not working to improve the lives of the women Entrepreneurs for the new ventures and develop the new policies for the women entrepreneurs in this region (Rashid et al., 2022). The women entrepreneurs are doing their work in different sectors in Sialkot, Punjab, like exports industry, manufacturing & services industry, there is a need to investigate the well-being of women Entrepreneurs through the entrepreneurial ecosystems in Pakistan (Khayal, 2021). This research is first of its kind conducted to know WEWB through EES in the Pakistani context to see the facts because Women Entrepreneurs well-being is important to improve the Economy of Pakistan. If there is no healthy EES, the well-being of the women entrepreneurs cannot improve in future. It is critical for the women entrepreneurs as well as for the government. Well-being is important for the society & the economic development of Pakistan.

In the Asian region, the most major problems faced by the women entrepreneurs are the social & cultural norms. Most of the peoples did not accept the work of the women entrepreneurs in 2000-2010. Still, there are many gender inequality barriers faced by the women entrepreneurs in Pakistan. Here, most of the people in the society do not like the work of the females as entrepreneurs. But now, they are improving their popularity in the public. Due to the poor policies for the women entrepreneurs by the policy makers, low financial assistance & less part in the entrepreneurial ecosystems, they are not improving their work. The work of EES to support the women entrepreneurs is not enough to enhance their well-being in the region (Nasir et al., 2019).

Based on the significance of women entrepreneurs and their contribution to the economy of Pakistan, the major reason of this research is to investigate the WEWB through the EES. It is designed with intention to understand how the EES pillars, actors & factors impacts WEWB experiences and ventures in busiest place of Pakistan (Elam et al., 2019). No research is being conducted on the WEWB through the EES. The research on WEWB will get a new direction in the region after the evaluation of this research to find out the stability of the women entrepreneurs in the Sialkot district, Pakistan.

1.5. Research Questions

Q1 Does entrepreneurial ecosystem has any association with women Entrepreneur's well-

being?

Q2 Is there any link between entrepreneurial ecosystems and Social Value Creation?

Q3 What is the association of social value creation with women entrepreneur's well-being?

Q4 How social value creation mediates the relationship between entrepreneurial ecosystems and women entrepreneur's well-being?

Q5 Does gender inequality barriers moderates the relationship between entrepreneurial ecosystems and women entrepreneur's well-being?

Q6 Does gender inequality barriers moderates the relationship between entrepreneurial ecosystems and social value creation?

Q7 Does gender inequality barriers moderates the relationship between social value creation and women entrepreneur's well-being?

1.6. Research Objectives

- To explore the role of entrepreneurial ecosystem on women Entrepreneur's well-being.
- To study the impact of entrepreneurial ecosystem on women Social Value Creation.
- To identify the importance of social value creation on women Entrepreneur's well-being.
- To explore the mediating role of social value creation between entrepreneurial ecosystem and women entrepreneur's well-being.
- To investigate the moderating role of gender inequality barriers in the relationship between entrepreneurial ecosystems and women entrepreneur's well-being.
- To investigate the moderating role of gender inequality barriers in the relationship between entrepreneurial ecosystem and social value creation.
- To investigate the moderating role of gender inequality barriers in the relationship between social value creation and women entrepreneur's well-being.

1.7. Significance of the Study:

The fundamental contribution of this study to the contextual literature will be twofold: first, it is expanding the knowledge in the Pakistani context by analyzing the impact of EES on WEWB. This study is considered as the first study in Pakistan to know the relationship between EES & WEWB. This will be added as an empirical study. This study contributes to enhance the living of the women entrepreneurs of Pakistan, especially the women entrepreneurs of Sialkot, Pakistan. This study is significant for the institutes who are working

for the development of policies, training & development of the women entrepreneurs. Especially, this study will help to WED (Women entrepreneurship development) Pakistan, S.C.C.I (Sialkot Chamber of commerce & Industry), TDAP (Trade development authority Pakistan), & the NGO's who are working for the welfare of the women entrepreneurs to improve their well-being (Rashid et al., 2022).

Another significance of this study is for the financial institutions of Pakistan, like banks, to provide the sufficient finance to the women entrepreneur's & make an equality line between the women & men. The significance of this research is to help & improve the Entrepreneurial ecosystem in Pakistan to develop the entrepreneurship aspiration for the women in the region especially in Sialkot, Pakistan. In addition to politicians and academics, this research acts as a reference to designing policies and programmers to support women entrepreneurs.

1.8. Scope of the Study

There are three major parties, policymakers, academics, and international financial institutions that can benefit from the main contributions of this study. This study provide policymakers with advice for successful measures to foster WEWB in the region. Pakistan has a 1% rate of female entrepreneurship, making it one of the countries with the lowest rates of female entrepreneurship. The status of the EES, which is insufficient to support the work of the women entrepreneurs for their well-being, is one of the key reasons behind this. Furthermore, because the bulk of enterprises in Pakistan are formal, entrepreneurship is only noticeable in the country's urban areas. Furthermore, due to a good corporate environment that allows women to turn as entrepreneurs, opportunity recognition is higher in metropolitan locations. Because most rural enterprises are informal and remain so due to a lack of knowledge and support for formalization processes. Furthermore, majority of women in backward areas are working from their homes, they are removed from the economy's productive output.

The S.C.C.I (Sialkot Chamber of Commerce & Industry) is working on the development of the women entrepreneurship. They have got the road map of further future work needed on the well-being of the women Entrepreneurs through this research outcomes. They've already developed a bench to maintain the well-being of the women in entrepreneurship in Sialkot, Pakistan. The chairman has developed a new bench to provide the financial aid to the women entrepreneurs in the Sialkot district to improve the EES &

WEWB. This research would support the new policies by the S.C.C.I for the women entrepreneurship in the region. It will enhance the well-being of the women entrepreneurs. To counteract such a narrow focus on entrepreneurs that will generate wealth, this study can help policymakers consider daily entrepreneurship that takes place in everyday locations and by anybody, not only those in the economy. As a result, this study advice professionals to foster entrepreneurship that creates non-financial and non-economic value. It encourages entrepreneurship in the informal sector, which begins in one's own home and provides valuable results on several levels.

This study transforms the prism over which women entrepreneurs results are studied in academia. It emphasizes the value of the women addition to the economy beyond profit, income, and employment. It does so by challenging the women entrepreneurs, arguing that women do not underperform, but also the lens through which they are viewed needs to shift. Researchers must look beyond their focus on economic consequences, which leads to the perception of entrepreneurship as a business transaction. This study focuses on the various components of entrepreneurial outcomes that are important to a country's economic and social growth as well as the individual entrepreneur.

The findings of this study shows the significance of the variability of business women contexts in shaping their entrepreneurial results and perspectives. As a result, it gives an alternative perspective on value, implying that value in entrepreneurship may include additional subjective measurements.

The value of all women entrepreneurs are varied. This study encourages academic scholars to respect non-financial metrics of value outcomes and to investigate women entrepreneurial success holistically by highlighting them.

This research serves as a guide for international financial institutions developing policies and programmers to boost women entrepreneurship, in addition to policymakers and academics. The outcome of this study helps to identify specific areas of intervention in which organizations might invest and therefore help women. Because the current study is taking place in a developing country, the findings will help banks to design programmers that is suitable for this particluar environments. It aids in highlighting parts of the entrepreneurial setting that require the most attention via the EES, to better enable and promote women's entrepreneur's well-being in Pakistan.

Chapter 2

LITERATURE REVIEW

2.1 Underpinning Theories

To check contextual analysis of Women Entrepreneur's Well-Being within the Entrepreneurial Ecosystems, Bourdieu's theory of practice (1997) on the practice of women entrepreneurship is applied. It helps in examining the behaviors women develop because of being a member of the social system and the tactics they use to strengthen their position of power (Bourdieu and Wacquant, 1992). It made it possible to comprehend how women engage in entrepreneurship in their Entrepreneurial Ecosystems. Secondly, I apply Cultural Theory (Weber, 1930). This theory argues that cultural & social norms effects on the minority of women in entrepreneurship & in different grounded areas.

2.1.1 Bourdieu's Theory of Practice:

Bourdieu's Theory of Practice was developed in 1977. The four notions that form the foundation of Bourdieu's theory are field, habitus, capital, and tactics. Habitus refers to the dispositions, norms and perceptions of actors about their surroundings that direct their behavior and actions. Capital refers to the economic, social, cultural, and symbolic capital that actors possess or have access to. Strategies are actions or solutions that actors take while utilizing a variety of resources within their field. The objective structures (EE) establish structured subjective dispositions (habits) among people, which in turn produces structured behaviors (strategies), many of which have the tendency to reproduce the objective structures, i.e. social change. Therefore, Bourdieu's theory recognizes that while individuals are impacted by their social structures, their actions and behaviors also have an impact on those structures, which increases their power to effect social change (DeClerq and Voronov, 2009). Although, Individual decisions can cause social change or the reproduction of social systems which are not a part of this research. By permitting it to analyses, entrepreneurial processes and outcomes from a socially grounded perspective, Bourdieu's theory has advanced the area of entrepreneurship. In order to explain how newcomers establish legitimacy in their industry utilizing their cultural and symbolic capital, researchers have embraced a practice perspective in entrepreneurship (Voronov and DeClerq, 2009). Macadam and colleagues examine the role of networking exclusively for women in creating gender capital for women inside their EES using practice theory (McAdam et al., 2019). In order to understand entrepreneurship as a practice, proponents of practice theory look into this topic (Jonathanis, 2011). Others

argue that Bourdieu's notions should be applied to practice theory as a relational approach in entrepreneurial study (Tatli et al., 2019). Bourdieu's work has been incorporated into studies of transnational entrepreneurs in order to examine the role of economic, social, and cultural capital in situating entrepreneurs on a global scale (Nowicka, 2013).

An understanding of how women are positioned in terms of power in the field (social structure) depending on the number of various types of capital they own is made possible by applying Bourdieu's, (1977) work to women entrepreneurs. It also helps to examine the behaviors women develop as a result of being a member of the social system and the tactics they use to strengthen their position of power (Bourdieu and Wacquant, 1992). Bourdieu's theory allows to analyze women entrepreneurs in Pakistan as a relational construct made up of the EES (field) in the current study (Stam and Spigel, 2017; Isenberg, 2011).

Bourdieu's theory of practice has helped to know the field of women Entrepreneurship with an integration of EES, (1) Policies makes by the relevant authorities for the women Entrepreneur's (2) Access to Finance (3) The cultural issues (4) The community support for the women Entrepreneur's (5) Access to Human capital on Entrepreneurial Venturing. The main ideas of Bourdieu's practice theory will now be discussed in relation to the contemporary research environment. We specifically talk about capital, habit, and the sector as it applies to female entrepreneurship.

2.1.2 Cultural Theory

Cultural theory was presented by Max Weber in 1930. This theory argues that cultural & social norms effects on the minority of women. Cultural theory, which has its roots in Weber (1930), contends that a group's cultural norms and value distinctions have a positive impact on the entrepreneurial business activity of that group. Because it is frequently argued that a group's culture has a negative impact on its members' entrepreneurial aspirations and performance, it is sometimes referred to as a "cultural deficiency" explanation. For instance, low expectations for performance and a culture of poverty can be detrimental to the group's entrepreneurs (Smith-Hunter & Boyd, 2004). Although, they examined this theory's applicability to minority women business owners in the upstate New York services industry but found no evidence to support it.

This theory of culture is directly interconnected with the gender inequality barriers faced by the women entrepreneurs in the Asian region because of the cultural & social norms in the society. Cultural & social norms of the region are not promoting the women

entrepreneurs to launch their own ventures & to enhance their entrepreneurial aspirations & performance.

2.2 Introductory Literature

2.2.1 Entrepreneurial Ecosystem:

Much of the early entrepreneurship literature places a strong emphasis on the position of entrepreneur's individual success in the corporate sector, as well as the part that such entrepreneurs do in creative destruction through "new combination" (Memon, 2020). Furthermore, an expanded and supported enhanced EES is created with the help of several variables, which is advantageous to the development of recently started businesses by the entrepreneurs in the area. The Entrepreneurs who are strong in their positions must be excellent at detecting such possibilities (Shane & enkataraman, 2000), the institutional backdrop influences the speed with which they may act and make judgments. As a result, various empirical research has begun to link national institutions to the establishment of the entrepreneurial society (Bjrnskov & Foss, 2013). In addition, young business owners are driven to take a risk and begin looking for financing for their recently formed projects. The entrepreneurs who start their own venture need financial support to grow up their ventures in the future, so they take the risky entrepreneurial activities for their long capability to stay in the emerging markets (Rashid et al., 2022).

The study of EES has grown in prominence in recent years as scholars and policymakers have become more interested in the field of entrepreneurship. Despite this, there is no universally accepted meaning of the term among academics. EES is defined as a structure that includes entrepreneurs, governments, and legal systems (Lowery, 2003), while another definition of "EES" refers to an environment where firms can compete fairly, where their rights are upheld and where the same standards apply to all parties. (Nadgrodkiewicz, 2013). In addition, it is defined as "a collection of interdependent actors and factors coordinated in such a way that they enable profitable entrepreneurship inside a given territory, Stam and Spigel (2016). The index of Global Entrepreneurship and Development (GEDI), which combines several institutional indicators at the country level with stakeholder perspectives on entrepreneurship through the GEM survey is the result of this effort (GEM, 2022). Three extending waves and a growing fourth wave may be found in the substantial literature on regional EES that is strongly related to this subject. Practitioner's entrepreneurs and policymakers have initiated the first wave in the start of 2000s, asking how policies promoting entrepreneurship could be developed in a regional factor (Mason & Brown, 2014).

The fact that these narratives define the recognition of entrepreneurial hubs and placement of the women entrepreneurs at the heart of development is one of the key motivations for their creation. Placing entrepreneurs and their ideals of reciprocity first, in contrast to previous research on institutions and policies, is a radical departure with the view that policy is the most significant factor in creating the development of the local economy. It was also the beginning of deliberating the entrepreneurs in EES and positioning the entrepreneur as a key actor (agent). In the initial content, a lot of effort was spent into identifying EES factors that support entrepreneurial leadership. Important components of the recognized characteristics include availability to capital, strong local government backing and regulation, and introducing clients in the form of customers, large scale firms (Rashid et al., 2022).

Additionally, most of theoretical contents emphasize the interconnection of structures, attention has shifted away from individual components and toward comprehensive variables and system impacts. As a result, many components were narrowed down to recognize them into overarching variables, how these elements are interrelated and determining how to define and assess EES effects, Stam and van de Ven (2019). Prioritising regional systems is agreed upon, even if complex systems analysis includes a broad range of approaches. Concentrate on establishing a strong culture of entrepreneurship (social construction), efficient networks for social interaction among agents, collective leadership, ownership, and incentives (institutionalism), and first-rate infrastructure to foster entrepreneurship (Spigel, 2017).

Most of the theoretical literature focuses on how the institutional variables interact to produce a unique regional success formula. As a result, the second move shifts its focus away from EES as "elements" and toward "recipes" in which additive mix to produce an economic model in the area (Adner, 2017; Autio et al., 2015; Stam et al., 2019). The integrated approach to analyzing EES components and their interactions is emerging from this wave (Stam and van de Ven, 2019). In addition, increased focus is made to attaching the insights with the burgeoning literature on the multiplex systems approach to economic policymaking, as per the conceptual literature.

Study has provided numerous tools for analysis, and the fourth wave is on its way, aiming to use EES components to meet the demand for evidence-based policymaking. Multiple studies integrating countries and local regions in a cross-sectional scenario are in the work (memon, 2020). In empirical studies using latent variables, EES factors affect entrepreneurial activity across the Middle East (Content et al., 2019). A study like this research, uses a structural equation model to evaluate the direct and indirect impacts of local

characteristics on the development of EES in Chinese cities (Lai et al., 2019). This is in line with our goal of employing panel methods to track the effects of EES strength on new business creation and scale-up activities over time. I follow (Stam, 2015) evolving definition of EES, albeit it should be noted that the definition of EES is still a source of intense controversy and unified idea for empirical evidence has yet to emerge (Sternberg et al., 2019). This definition has two essential components. The first is that, as compared to prerequisites for the women entrepreneurship, EES enables productive entrepreneurship. The second is the word "interdependent," which underlines how individual ecosystem components might collaborate to create beneficial entrepreneurship.

The major components of a sustainable EES include policy, finance, culture, supports, human capital, and markets; nonetheless, we have chosen these domains since they are necessary for our study.

The word Policy refers to the extent to which the leadership and the administration not only promote and encourage entrepreneurship, but also put laws and procedures in place to control it. This might be due to the different intellectual property protection laws in the US and Asia, the tax and entity systems between Texas and California at the state level, the permitting, zoning, and occupational licensing procedures that vary from county to county and city to city at the local level. Venture capital regulation is widespread (e.g., Kleiner and Krueger, 2010) since most nations have undergone significant regulatory expansions during the past century.

Access to capital is important to finance. This comprises governmental and community-run microloan programmers in addition to venture capitalists, angel investors, and conventional bank lenders, Benjamin et al., (2004). Long recognized as a factor in fostering innovation and creativity as well as having an impact on organizational performance (Martins and Terblanche, 2003). In addition, a study found that entrepreneurial culture had a considerable impact on EES performance conducted by the Organization for ECD (Boutillier, Carré, and Levratto 2016). EES People who promote principles that support innovation and entrepreneurship as viable job options shape culture (Audretsch, 2007). Furthermore, it underlines the importance of success stories in creating a positive culture (Mack and Mayer, 2016). According to another study, risk tolerance and the ability to tolerate failure are essential cultural traits. For instance, Ireland received substantial subsidies up until the 1980s. Children are encouraged to choose corporate or government employment over starting their own businesses because failure is stigmatized to such an extent in Ireland. However, some accomplishments in the 1990s changed how failure is perceived, and entrepreneurship has

become further socially acceptable (Isenberg, 2010).

A community can be greatly empowered and enabled to enable entrepreneurial action with the help of entrepreneurial support. Infrastructure (such as electricity, high-speed Internet access, and transportation), support professions (such as legal and accounting), and organizations and programmers who support entrepreneurship are a few examples of sources of help (EPZ, S.C.C.I, SMEDA). Due to all these factors, Tampa continues to rise in several entrepreneurship rankings. However, a fatal infrastructure defect in the transportation system harms Tampa's environment. Connecting Tampa's significant research and technology clusters to the city's main business sector is usually cited as a major barrier to the Tampa EE because of the city's poor public transportation (Kritzer, 2016).

Access to human capital has traditionally impact on entrepreneurial endeavors (Bendickson et al., 2017). While technological developments such as videoconferencing, have made availability of human capital less of a problem in some industries, other industries still heavily rely on the availability of sufficient human capital in their local area, making this a crucial EE success factor (Huggins, Prokop, and Thompson, 2017). For many smaller enterprises in emerging countries, Randall Kemper claims that availability of human capital is a particularly important hurdle. Additionally, developed nations, having access to enough human capital has a big impact on the expansion and profitability of ventures (Siepel, Cowling, and Coad, 2017).

Markets include things like Distribution channels, diaspora networks, and early adopter access are examples of markets. An outstanding example of how market access may help or harm the EE is South Korea. Like this, major American businesses test new products in towns that serve as microcosms of the entire nation (Nashville, Orlando et al., 2014). Academics and professionals in subjects which includes management of ventures, entrepreneurship, organizational change, human-centered management, HR (human resources), & women's studies will find great value in the Well-being of Women in Entrepreneurship.

2.2.2 Women Entrepreneur's Well-Being:

The relationship between entrepreneurship and well-being has gotten a lot of attention in recent economics and organizational psychology studies (see Stephan, 2018 for a summary), thanks to entrepreneurs' unique working conditions, which include high degrees of autonomy and intrinsic drive (Hytti et al., 2013). Lengthy working hours, increased job stress, lower income, and the possibility of losing their finance, all pose significant obstacles for entrepreneurs (Millán et al., 2013).

Nonetheless, existing studies suggest that the entrepreneurs have more job satisfaction than employees, just because of owing to their work self-reliance, task diversity and reduced need to synchronize work schedules, Benz and Frey, (2008). Higher levels of well-being are linked to higher levels of autonomy, job control, and time flexibility, in addition to social capital, which includes support from family and friends (Schjoedt 2009; Stephan, 2018). WEWB is defined by WHO, wellbeing is a state "in which every individual fulfils his or her own potential, can manage with everyday stresses, can work productively and fruitfully, and is able to make a contribution to her or his community" (WHO, 2014).

However, studies on women entrepreneurs alone are insufficient; additional research is needed on the variations between ethnic groups of women entrepreneurs (Hessels et al., 2018). There has been a recent boom in the examination of women entrepreneurial activity in an effort to depict a more representative picture of the entrepreneurship area, but there is still a shortage of research on the minority of women entrepreneurs in the Asian region & developing countries like Pakistan (Mattis, 2004).

However, WEWB suffers as they battle to juggle work and personal obligations—a task that is especially difficult for women entrepreneurs (Lee Siew Kim 2001; Schjoedt 2013). The women entrepreneurs faced the prospect of business failure due to disability of well-being due to a male dominating society (Hetschko 2016). A further important aspect that presumably influences entrepreneur's happiness is the amount to which they find their work worthwhile, including a sense that their business actions can make a true difference (Cardon et al., 2009). If the work relatedness has a negative side, it can lead to entrepreneurial preoccupation or increased work–life conflict (Spivack et al., 2014). It is generally regarded as a link of positive sentiments (Baron, 2010).

Employees' feeling of meaningful work and their job-related well-being are linked in research with the intersection of ethics in business work and organizational behavior, highlighting the relevance of experienced meaningfulness in addressing essential human needs. Wang and Xu (2019) say that, when it comes to seeking capital investment to expand their businesses, women entrepreneurs face more challenges than males. Consider the success rates of female vs. male entrepreneur pitches for venture capital investment. Men's pitches were more likely than women's pitches to be chosen for capital investment, Angel investors made higher investments in men-led entrepreneurial teams for lesser equity stakes, (Poczter and Shapsis, 2018).

Furthermore, compared to men, female entrepreneurs are less likely to be awarded business loans and obtain less favorable terms for accepted loans in the traditional banking

sector (Poczter & Shapsis, 2018). Entrepreneurship has always been associated with boys and men. It's no surprise that fewer women than men rapidly expand entrepreneurial companies (e.g. 'gazelles') and reap the related rewards, as evidenced by the GEM data (Kelley et al., 2017).

2.2.3 Social Value Creation:

A growing context of entrepreneurs places a premium on creating social benefit (Dacin et al., 2010). Entrepreneurs aim to improve the natural environment & social (relatedness, social cohesion, and security) resource funding with the following not only commercially, but entrepreneurs also have their social goals in performing their ventures, and sometimes forego their own benefits (e.g., higher incomes) in the interest of the habitual goodness and for the welfare of their societies (Terjesen, 2017).

In most cases, entrepreneurs generate both social and commercial value to create their public identity & for the fulfilment of their social prerequisites. When enterprise profits are used to produce goods and services that address social needs, such as philanthropic and charitable activities, economic and social value creation can complement each other. Microsoft, for example, has had a huge societal impact even though it was never its primary purpose (Acs et al., 2013). Microsoft software is used over one billion computers across the world for business and home applications, enhancing the talents and opportunities of millions of individuals (Acs et al., 2013). Another example is Celise, a startup that makes corn starch-based straws, lids, utensils, and other products to meet people's demand for biodegradable and compostable items.

Celise creator Cameron Ross provides both economic and social value, demonstrating that commercial and social orientation is a spectrum of degrees rather than a binary decision (Brieger and De Clercq, 2019). Because entrepreneurs who create social value through their businesses can help solve social issues, safeguard the environment, and improve society's welfare and social harmony, questions about the drivers of social value production arise (Brieger et al., 2019). Recent research has identified both individual (gender, education, income) and contextual (wealth, culture, institutions) particulars, as well as their interactions, as important determinants of entrepreneur's SVC (Hechavarra et al., 2017). The growing literature is divided on whether there are age-related patterns in the amount of social value created by entrepreneurs.

2.2.4 Gender Inequality Barriers:

Gender is a complicated genealogical term that refers to the distinctions between men

and women, as well as the unequal power relationships that underpin those differences (Heward and Bunwaree, 1999). Two approaches have been used to study gender: the biological definition and fixation of gender and the social production and dynamic nature of gender. Gender has different meanings and practices in different places, leading to a post-structuralism interpretation of the dynamic disparities between men and women in modern society (Altuzarra, Gálvez-Gálvez & González-Flores, 2021).

The regular movement patterns are influenced and reinforced by gender-related processes. Compared to men, women are less mobile and have a smaller spatial range (Li et al., 2004). Studies show that women use public transit more often than men, work closer to home, and make fewer trips overall (Hanson and Hanson 1980; Rosenbloom, 2004). Women are also more likely to travel for non-work purposes with intricate itinerary designs (Dobbs, 2005).

Although, there are few research on women entrepreneurs in poor nations. As a result, future study should focus on the challenges that women entrepreneurs face in underdeveloped nations. Recently, research in the United States backs with this finding. It's discovered that in the United States, lenders do not discriminate against women when making loans (Coleman, 2000). However, it appears that lenders National Culture, GIB, and Women's Success in 123 discriminate based on the size of the firm and the number of years it has been in operation. Unlike the United States, the collective cultures of the Asian and African regions allow men to establish strong business networks and obtain loans, but women are unable to do so since they have not established strong commercial networks. Building on Hellman's (1983) work, Godwin et al. (2006) investigated the lack of fit hypotheses in relation to organizational change.

The Lack of cultural theory states that some tasks are linked with men and others with women; hence, stereotypes exist that claim women are incapable of doing things that men can (Mitchell et al., 2002). Men have attributes that are like successful entrepreneurs, while women have characteristics that are similar to 'home management.' In a communal culture, the true repercussions of stereotypes intensify (Tihanyi et al., 2005). Masculine qualities such as boldness, extravagant behavior and high accomplishment focused behaviors are emphasized in collective culture. Men are stereotyped to have these features, according to the Lack of Fit theory (Morris et al., 1993).

Table 2.1. *Operational Definitions of the Variables*

Variable	Source	Definition
Entrepreneurial Ecosystem	(Isenberg, 2011b)	Entrepreneurial Ecosystems is a collection of six noncausal critical domains of entrepreneurship. These include policy, finance, culture, supports, human capital and markets
Women Entrepreneur's Well-Being	(Clarke et al., 2015)	Well-being is defined from the paper [P: 2]. Well-being as a "positive and sustainable mental state that allows individuals, groups, and nations to thrive and flourish. So, women entrepreneur's well-being defined as a positive and sustainable mental state that allows individuals, groups, and nations to thrive and flourish.
Social Value Creation beliefs	(De Ruyscher et al., 2017).	Social value creation emphasizes the subjectivity of social value as a phenomena rooted in space and time that necessitates unique methods of comprehending its origin. Here, the study takes a procession approach to the hedonic perspective of well-being to examine how social value is produced from the perspective of beneficiaries.
Gender Inequality Barriers	Heward & Bunwaree, (1999).	Legal, social and cultural situations in which sex and/or gender determine different rights and dignity for women and men, which are reflected in their unequal access to or enjoyment of rights, as well as the assumption of stereotyped social and cultural roles, are what referred to as gender inequality barriers.

2.3 Empirical Literature

In empirical literature, the relationship of the study variables has been studied BY using research conducted in the past. The relationships have been discussed which links the Independent variable & dependent variable. The mediating & moderating impact also has

been discussed in the empirical literature with the help of theory. This part includes the writer names, research topics and observed data obtained with the research sector, outputs, recommendations, and conclusions.

2.3.1 Entrepreneurial Ecosystems & Women entrepreneur's well-being

Based on previous studies, there is a positive & significant relationship between the EES & WEWB. Research is being conducted on how women entrepreneurs are adapting the EES in Pakistan (Rashid et al., 2022). According to the (Shad et al., 2021), analyzed the EES & WEWB. It is found that there is a positive & significant relationship of entrepreneurial ecosystems on the well-being of the women entrepreneurs in Pakistan. On the other hand, research was conducted on the policy implementation on women entrepreneurship, this research was being conducted on 13 nations cross country research on how the policy is implied on women entrepreneurs through the EES for their well-being (Henry et al., 2017). Another research was conducted to develop a new policy for the women Entrepreneurs as a core component of EES (Foss et al., 2019).

According to the GEM, there were roughly 274 million female entrepreneurs worldwide in 2016-2017, with 163 million nascent entrepreneurs or owner-managers of a new firm and 111 million owner-managers of an existing business (i.e., businesses older than 3.5 years) (Millán et al., 2013). Men outperform women on indicators including investment funding, number of workers, and revenue production as initiatives grow (Kelley et al., 2017).

Women have a lower overall rate of business ownership than men, and their leave rates are greater. Women entrepreneurs have a 20% greater rate of necessity entrepreneurship than men entrepreneurs. In industrialized countries with innovation-driven economies, however, women are 3.5 times more likely than men to mention opportunity over necessity as a motivator. According to GEM, the gender gap in opportunity perception is closing, with women approaching 90% equality with men (Kelley et al., 2017). Research shows that the Middle East and North African countries have the lowest female entrepreneurship rates when compared to men, with women-owned enterprises accounting for one-third of male-owned businesses. Jordan has one of the most significant gender disparities, with typical female entrepreneurship rates around a fourth of those of men (Kelley et al., 2017).

Although women have similar or higher rates of entrepreneurship than males in Indonesia, Thailand, and Vietnam, such data should be evaluated in the context of growth indices that differ substantially between nations. For example, in the United Arab Emirates, more than three-quarters of female entrepreneurs sell in international markets, including

Malaysia, Thailand, and Vietnam. In comparison to men, women entrepreneurs' international sales are less than 1%, and in certain cases 0%. Approximately 27 million (10%) women-owned firms have no plans to hire in the next five years (Kelley et al., 2017). These data suggest that, in comparison to men, women's entrepreneurship is undeveloped. Women-owned businesses also do not have the same growth potential as men-owned businesses (Kepler & Shane, 2016).

The association between entrepreneurship and happiness has gotten a lot of attention in recent economics and organizational psychology studies, thanks to entrepreneurs' unique working conditions, which include a lot of autonomy and intrinsic drive (Hytti et al. 2013). Lengthy hours at work, increased job stress, lower income level, and the possibility of losing their finances all pose substantial problems for entrepreneurs as compared to employees (Hessels et al., 2017). Nonetheless, current study shows that entrepreneurs' job satisfaction is always on the higher side than employees, due to the work independence, task variety of the entrepreneurs, and reduced need to coordinate normal habits with the others (Hessels et al., 2018). Past research comparing well-being amid entrepreneurs rather than employees has found that higher levels of well-being are linked to higher levels of maturity, job control, and time flexibility (Schjoedt, 2009). In addition to social capital, which includes support from family and friends (Stephan, 2018).

Bourdieu's Theory of practice integrates that practical work of the women can enhance the WEWB, the women in the Asian region can improve their well-being through the EES with entering entrepreneurship. Bourdieu's theory tells us that the women entrepreneurship is Pakistan as a relational constructs with the EES, (ii) women's cognitive traits, attitudes, and perspectives that help them understand their place in society and their function in it (habitus) (De Clercq & Voronov, 2009), (iii) The accessibility and availability of resources in the entrepreneurial ecosystem, such as financial resources, institutional support, market access, human capital, a culture of support, and institutions and networks that provide support, which determine women's power positions in the ecosystem (capital), (iv) activities and conduct that women engage in that are influenced by their habits, make use of the resources at their disposal, and have an impact on their position of power in society (strategies). Since Bourdieu's approach recognizes the dynamic character of context, it is suited for a profession that is always evolving, like entrepreneurship. It recognizes that women engage in business as an everyday practice considering their various settings and as synergy between the individual woman and her environment.

It also helps to examine the behaviors women develop because of being a member of the social system and the tactics they use to strengthen their position of power (Bourdieu and Wacquant, 1992) On the basis of empirical literature & Bourdieu's Theory of Practice. Bourdieu's theory allows us to analyse women entrepreneurs in Pakistan as a relational construct. I argue that there is a positive & significant relationship between the EES & WEWB. I applied my research in Bourdieu's theory of practice (1977) which enable an understanding of how women do entrepreneurship in their EES. This argument is developed on bases of the previous research & on Theory. The EES is directly interconnected with the WEWB. It has a positive & significant relationship with the women entrepreneur's well-being. Because WEWB will improve when there is a healthy EES available for the women in the region & it works for the entrepreneurial enhancement.

H1: Entrepreneurial ecosystem has positive impact on women entrepreneur's well-being.

2.3.2 Entrepreneurial Ecosystems & Social Value creation

On the empirical literature, research was conducted on the social value creation beliefs & Entrepreneurial Ecosystems using the Bourdieu's theory of practice (1977). There is need of entrepreneurs to create their social value creation for their growth. It improves the situation of SVC in the region to explore its relationship with the EES. In the past, studies confirmed that public value creation is enhancing the livings of the women entrepreneur's (Sheikh et al., 2018). Because having social attachment of person will have a positive impact on the EES of the region. Now a days, women entrepreneurs need to create their public value through the social link to improve their living in the society for the entrepreneurial acceptance (Mynhardt et al., 2021). If they create their public value, they will also increase their acceptability in the public & create their social cohesion in Pakistan to improve their lives.

Under the previous studies, I argue that SVC has a positive & significant relationship on EES. Because Bourdieu's theory is explains the social value of the entrepreneur's is important to improve their social identity. It also helps to examine the social system and the tactics they use to strengthen their position of power for the women (Bourdieu and Wacquant, 1992). Having a social value creation belief of the women entrepreneurs in the society will enhance their entrepreneurial ecosystems for them. EES are having a significant & positive relationship within the SVCB.

H2: Entrepreneurial ecosystem has positive impact on social value creation.

2.3.3 Social Value Creation & Women Entrepreneur's Well-Being

SVC is most important for the well-being of women entrepreneurs. In the empirical literature research was conducted on women entrepreneur's well-being through social value creation by (Brieger & Meynhardt 2021). In this study, there is a positive & significant relationship of SVC on the WEWB. People are motivated to take part in established social roles and social organizations, because they want to have a positive self-concept and be respected by others.

With using the Bourdieu's theory of practice & based on the literature of the study. SVC of the women entrepreneurs increase the social identity of the entrepreneurs & enhance their well-being of the women entrepreneurs in the region. Entrepreneur's social value creation is important for the well-being of the women entrepreneur's, (Brieger, De Clercq, & Meynhardt, 2021). It has a positive & significant impact on the women entrepreneur's well-being to improve the work of women as entrepreneur & increase their acceptability through the social value creation of the women entrepreneurs in the region. So, I argue that SVC has positive & significant impact on WEWB. Empirical literature proved that SVC & Work-related well-being has a positive & significant impact according to research by (Brieger, Clercq, & Meynhardt, 2020). I hypothesize that women entrepreneurs who aspect their ventures can create more social value happening of the work-related well-being. When one's perceptions and assessments of itself and other people are compatible with the meanings of one's identities, one is motivated to confirm or verify that identity and experiences higher levels of wellbeing.

H3: *Social value creation has positive impact on women entrepreneur's well-being.*

2.3.4 The Mediating role of social value creation beliefs

I argue that women entrepreneurs who think their organization can generate more social value have higher levels of work-related well-being based on Bourdieu's theory of practice. An identity is a set of meanings assigned to the self in a social role or as a member of a group that helps to answer the question "Who am I?" When people's recognition and judgments of themselves and others are persistent with the meanings of those identities, they are more driven to confirm or verify their identities and feel better levels of well-being (Hogg et al., 1995). That is, identity is inextricably linked to self-concepts, which are shaped not just by self-perceptions and judgments, but also by self-feedback from social relationships. Research was conducted on the entrepreneur's social value creation using the social identity theory, (Meynhardt et al., 2021). Using the theory of practice, the social value creation beliefs mediate

the relationship between entrepreneurial ecosystems & Women Entrepreneur's Well-Being. By creating the social value by the women entrepreneurs in Sialkot Pakistan, it mediates their relationship between the entrepreneurial ecosystem & well-being of the women entrepreneurs.

On the basis of previous literature, social value creation positively & significantly mediates the relationship between the variables. So, I argue that social value creation mediates the relationship between the entrepreneurial ecosystems & women entrepreneur's well-being. Because social value creation will enhance the women entrepreneur's well-being & positively impact the entrepreneurial ecosystems for the women entrepreneur's well-being within the region.

H4: *Social value creation mediates the relationship between entrepreneurial ecosystem and women Entrepreneur's well-being.*

2.3.5 The moderating role of gender inequality barriers

Gender inequality barriers are the major reason in the Asian region for the lower entrepreneurial success & performance of the women entrepreneurs. Unfortunately, in Pakistan there is need to improve cultural & social norms to make the women entrepreneurs strong & act to achieve their goals for business venturing & entrepreneurial performance. GIB are always on higher side; society is not accepting the women entrepreneurs due to the male dominating community of the region. Most of the people living in Pakistan think women are less entrepreneurially successful, because the availability of resources & the EES is not working properly for the development of the women entrepreneurs due the Barriers faced by the women entrepreneurs in Pakistan (Sajjad et al., 2020).

This starts from the job searching & end at the entrepreneur's level, in the all era of this journey women have faced the gender inequality as barrier to do a job or business. In the area of entrepreneurship, women have faced many barriers due to gender inequality. There are many researchers who search the gender inequality barriers as moderator in different relationships. Women entrepreneurs have faced many problems due to finance, cultural & social norms, infrastructure, and communication gap. According to a prior investigation, among the difficulties faced by female entrepreneurs in the US are damaging government contracts and inadequate access to capital (Naidu et al., 2015).

In addition, it was hypothesized that more gender disparity would be linked to worse women's subjective well-being (SWB), both individually and in comparison to males (Nolen & Hoeksema, 2001). The idea was that women with fewer rights and resources are unable to

appropriately meet their needs, which will have a detrimental impact on their SWB. This forecast was incorrect. According to Stevenson and Wolfers, (2009). Women's who are living in the US have improved yet their happiness has dropped during the 1970s. Several cross-national comparisons aimed at determining a link between GE and women's SWB yielded null or contradictory results (Meisenberg & Woodley, 2015). Prominent national gender inequality did not anticipate gender differences in SWB, according to a contemporary meta-analysis of 284 impact content (Batz-Barbarich et al., 2018). Gender equality can elicit a range of psychological responses, including SWB, in both liberal and conservative civilizations (Graham & Chattopadhyay, 2013). Psychologists have found that people view hierarchical social systems as both orderly and stable, and fair, while egalitarian social organisations are seen as chaotic and unstable. This is in contrast to the belief that inequality is a sin and equality as the ideal (Friesen et al., 2014).

In industrialized countries, other research has likewise found a slow but steady convergence in gender mobility gaps (Crane, 2007). Thoroughly, the conclusions reveal a roadmap of behavior that is largely consistent across demographically and financially similar regions. Some context-specific characteristics are important in different circumstances, and women may rely on non-motorized means of transportation and travel for longer periods of time than males (Porter, 2002). Gendered mobility patterns vary by location, reflecting and resulting from the cultural, economic, and architectural environments of those locations. Given the information gap, many researchers, including Hanson (2010), have advocated for a more contextualized understanding of mobility across cultures and contexts.

The assumption that men and women behave differently and that these differences are a result of institutional, cultural, and national expectations is also examined in the research on entrepreneurship (Davis et al., 2010). Socialization into diverse societal roles for men and women, according to gender specialists, hence the barriers experienced by women entrepreneurs are different. For instance, research have suggested that women entrepreneurs face gender inequality-related difficulties that males do not encounter due to the widely held conventional belief that women are not stronger than men.

Studies claimed that because females confront distinct obstacles, have different qualities, and personal motives, they opt to run their enterprises differently than males (Collins-Dodd et al. 2004). Future studies should investigate gender issues in various geographical zones. In addition, built on the work of Aldrich, who claimed that social factors influence the success of women entrepreneurs (Singh et al., 2001). It has pointed out that, in comparison to men entrepreneurs, female entrepreneurs prefer to spend more on household

expenses rather than financing in their own businesses to improve their living (Davis et al., 2020).

Women entrepreneurs are less likely to obtain reliable work information and invest in staff training and development. Women's barriers to entrepreneurship, their success in the small & medium scale businesses and the national culture are all linked. Male entrepreneurs have long controlled business society, according to the Feminist perspective. Women entrepreneurs have long faced a lot of barriers because of male-oriented policies and regulations in society. The increasing barriers to women's achievement in micro, small, and medium businesses have an impact on their success rate. On the base of cultural theory & empirical literature, I argue that gender inequality barriers moderate the relationship between the entrepreneurial ecosystems, social value creation & well-being of women Entrepreneurs. The cultural Theory integrates that women entrepreneur's in Asian region are facing more barriers due to the cultural & social norms as gender inequality barriers (chand et al., 2016). The practical implementation is lower only due the gender inequality barriers faced by the women entrepreneurs in the region. So, I argue that gender inequality barriers moderate the relationship between the EES, WEWB and SVC of the women entrepreneur's due to to cultural & social norms against women as gender inequality barriers. They do not have equal distribution in any area of the region. Especially, in entrepreneurship women are less entrepreneurially active than men in Pakistan due to lack of focus on them by the public sectors for the availability of equal opportunities for the women.

H5: *Gender inequality barriers moderates the relationship between entrepreneurial ecosystem and women entrepreneur's well-being such that when gender inequality barriers are higher, the positive relationship between entrepreneurial ecosystem & women entrepreneur's well-being will be weak.*

H6: *Gender inequality barriers moderates the relationship between social value creation and women entrepreneur's well-being such that when gender inequality barriers are higher, the positive relationship between social value creation & women entrepreneur's well-being will be weak.*

H7: *Gender inequality barriers moderates the relationship between entrepreneurial ecosystem and social value creation Such that when gender inequality barriers are higher, the positive relationship between entrepreneurial ecosystem & social value creation will be weak.*

2.4 Theoretical Framework

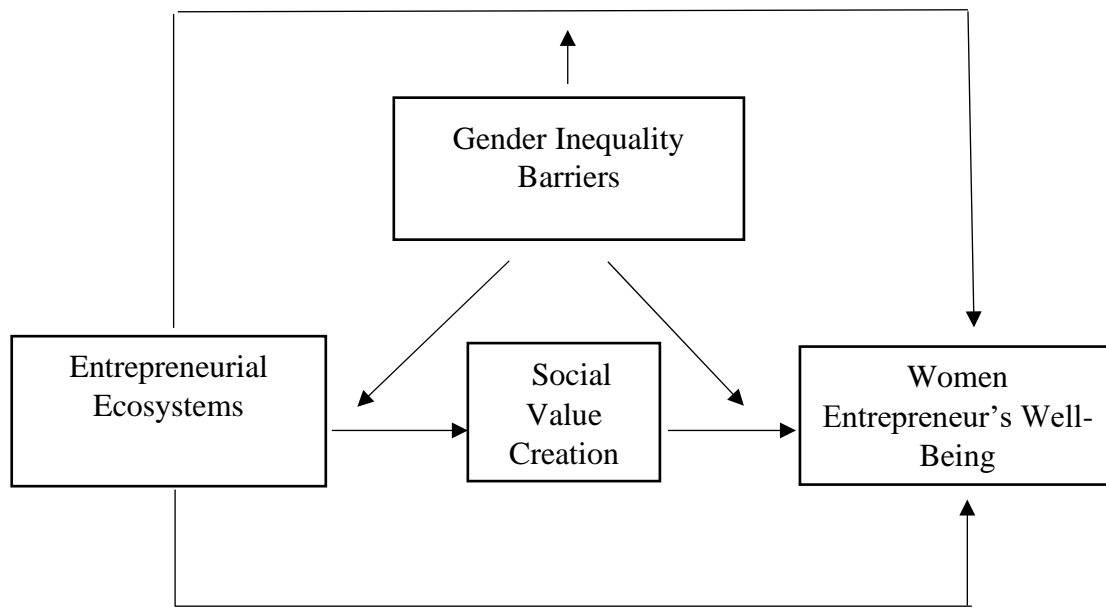


Figure 2.1: Conceptual Framework

Chapter 3

RESEARCH METHODOLOGY

This chapter entails the research composition, population of the study, sampling techniques, sample size, research tool, techniques, and data collection methods.

3.1 Research Design

The conditions for collecting and investigating the data analysis and information in a way that integrates research goals that are pertinent to the objective of the investigation with the economics in the process may be termed as research design. The research composition process, in fact, is a conceptual framework and structure within which investigation and research are carried out; it establishes the diagram for data gathering, estimation and information examination. As a result, the plan includes a flowchart that the analyst follows from the initial formulation of the hypothesis theory to the final analysis of investigating data (Kothari, 2004).

This research used descriptive research designs because it was conducted using a quantitative approach of the research. The scale was engaged as the primary method of data collection and an adapted questionnaire was used in this study. The population of this study work are registered women entrepreneurs from Sialkot. There are two sorts of sampling techniques. The probability sampling strategy is used in this research investigation. A sample of 392 women entrepreneurs was chosen from Sialkot, Pakistan's manufacturing sector groups and questionnaires were sent directly to them.

3.2 Population of the Study

The population is the total number of people, events/occasions, or items that a researcher is willing to analyze and explore. It's a group of people, events, or things of interest for which the analyst must develop assumptions based on test statistics (Sekaran & Roger, 2013). The population for this research study were women entrepreneurs from Sialkot, Punjab, Pakistan. Because Sialkot is Pakistan's most important industrial and entrepreneurial city, with yearly exports of \$2.273 billion. In 2020-21, 5,777 companies in Sialkot (Punjab) exported \$2.273 billion, accounting for 8.35 percent of the country's total exports, compared to 5,505 companies in Sialkot (Punjab) exporting \$1.725 billion, accounting for 8.03 percent of total exports in 2019-20. Women Entrepreneurs Sector is chosen from among the various major manufacturing sectors of Women Entrepreneurs in Sialkot, Punjab, Pakistan. Only 437 women entrepreneurs are registered with SCCI in 2019.

However, according to data from the SCCI (SCCI, 2022), there are 1058 women-owned and operated businesses.

3.3 Sampling Techniques

Sampling is the method of choosing an appropriate number of suitable elements from a large population and understanding the sample's qualities or attributes allows us to summarize those traits or attributes into population basics. Sample size, population definition, and sampling strategy, suitable sample and sampling procedure execution are the major steps in sampling (Sekaran & Roger, 2013).

Women entrepreneurs questioned worked in a variety of industries, including the leather wear industry, garment manufacture, services, tourism, and various manufacturing enterprises. These requirements ensure that the respondent has relevant expertise and knowledge in the field, as well as considerable contribution to the study. S.C.C.I members, SMEDA member women entrepreneurs from Sialkot incubators have filled out the questionnaire, which was come out from a variety of backgrounds including exports & manufacturing sectors of registered women entrepreneurs in the region. The number of women entrepreneurs are 392 from the different manufacturing sectors of Sialkot, Punjab. The data was collected through a cross sectional study from the respondents. For the purpose of collecting data, women entrepreneurs who have registered in the SCCI were selected.

3.3.1 Proportionate Stratified Sampling

To choose the key informants for this study, used probability sampling with a stratified sample strategy (Daniel, 2012). This method was chosen to ensure that the researcher gets information from people who have firsthand expertise in the topic. The sample was divided into two groups. The sample procedure, which comprises women entrepreneurs in the field in Sialkot, Punjab, Pakistan, was guided by a set of criteria.

According to the sample, the whole population of the women entrepreneurs (1058) are registered & operating their business in district Sialkot (SCCI, 2021). From 1058 registered women entrepreneurs 732 are from the exports which is 69% of the total registered & working women entrepreneurs in Sialkot as per data provided. 326 women entrepreneurs are from the manufacturing sector which have a 31% of the whole. As proportion, my sample is divided into two groups of the women entrepreneurs, one are the women entrepreneurs who are directly associated with exports of the ready products to the international market received from the several makers availed in local market. Secondly the women entrepreneurs who are manufacturing their products first in their own firms & then

exports the products to the different countries. In short, they have their own manufacturing units to make their own products. As per information collected by the questionnaires, 297 women entrepreneurs are from the exports sector with having 75.8% of the total sample. Women entrepreneurs which are from the manufacturing sector are 95 with a 24.2% of the total sample.

3.4 Sample Size

The decision to choose a sample size is extremely tough. The following are the elements that determine sample size selection: research objectives, the level of precision necessary, a satisfactory risk of foreseeing that dimension of precision and accuracy, a measure of population variance, time and cost constraints and the population's span (Sekaran & Roger, 2013). 392 women entrepreneurs from the exports and manufacturing sectors from Sialkot, Pakistan, using the random sampling technique. A total 450 Questionnaires were circulated. Out of 450 questionnaires, 392 questionnaires are valid for further data testing analysis. The sample includes women entrepreneurs who are registered with the S.C.C.I (Sialkot Chamber of Commerce & Industry). I divided my sample into two groups. One is the women entrepreneurs who are associated with only the exports of their products, & second one is the women entrepreneurs who are manufacturing the products in their company & then exports their products to different countries.

Table 2: Response Rate

Details of questionnaire	No. of questionnaire	Percentage
Total	450	100
Returned	414	92%
Rejected	22	5%
Valid	392	87%

3.5 Research Instruments

The questionnaire will be used as a research instrument in this study. While conducting research, we needed to collect data on a variety of topics. We can get the facts we need by asking specific questions and using diverse ways to question. Some questions require respondents to identify pre-defined scales, which typically range from the most negative to the most positive response. The Likert scale is the scale which is the most used research scale as an instrument (Wilkinson & Birmingham, 2003). A customized questionnaire will

be used in this study. The demographic (gender, age, education, income, etc.) and study variables sections of the questionnaire are separate.

There be a total of four variables in this research study. Entrepreneurial Ecosystem is the independent variable, whereas Women Entrepreneurs' Well-Being and Social Value Creation are the dependent variables. Gender Inequality Barriers will be utilized as a moderating variable, while Beliefs will be used as a mediating variable. We'll use scales from past studies to measure those factors, which we'll alter and transform.

EES: The scale for Entrepreneurial Ecosystem contained of the closed questions, which are divided into six sections (Questionnaire is available upon request from the authors). There is total 22 Items in this scale & 6 sections. In the first section, respondents were asked to provide financial information about their firm and financial and cultural information about themselves. In the remaining sections, respondents were asked to use a five-point Likert scale to assess: The second section is about the community supports, the third section consists of the information about their cultural values, the fourth section having the information about the human resources of the women entrepreneurs, the fifth section consists of the markets, & last section against the policies of the local government. The scale is developed by (Eric Liguori et al., 2018): Development of a multi-dimensional measure for assessing entrepreneurial ecosystems, Entrepreneurship & Regional Development. The scale items were, (1) There are local individual investors in my community who are willing to financially support Entrepreneurial Venturing, (2) Bankers in my community work hard to help entrepreneurs obtaining financing.

WEWB: The scale to measure women Entrepreneur's well-being, research adapted Women Entrepreneur's Well-Being scale is having 14 items (Clarke et al., 2016). Questionnaire design will be based on 5 points Likert scale (strongly disagree=1, disagree=2, neutral=3, agree=4 and strongly agree=5). The scale items were, (1) I have been feeling optimistic about my future, (2) I, ve been feeling unwell.

SVCB: The scale for Social Value Creation Beliefs scale with three public value items (Meynhardt et al., 2017). Questions are designed based on a five-point Likert scale (strongly disagree=1, disagree=2, neutral=3, agree=4 and strongly agree=5). The scale items are, the organization I work for, (1) Behave Decently, (2) Does good works in its core business, (3)contributes to social cohesion in Pakistan.

GIB: Barriers faced by women entrepreneurs were measured by using 15 items derived from studies conducted by Loscocco and Robinson (1991), and (Zhao et al., 2013). Fifteen barriers were derived from these studies and these barriers. Questionnaire design will be

based on 5 points Likert scale (strongly disagree=1, disagree=2, neutral=3, agree=4 and strongly agree=5). The items of the scale are, (1) I faced lack of capital to start my business, (2) There are unfavorable government policies, (3) there is a lack of industry experience for women.

Table 3: summary of data collection Questionnaires

Variables of the Research	Total Items	Sources of Scale
Entrepreneurial Ecosystems	22	(Liguori et al., 2018)
Women Entrepreneur's Well-Being	14	(Clarke et al., 2016)
Social Value Creation Beliefs	04	(Meynhardt et al., 2018)
Gender Inequality Barriers	15	(Zhao et al., 2013)
Instruments over all Items		

SPSS and AMOS are used to examine the data. The analysis began with 392 respondents' responses being entered into SPSS. Techniques including frequencies, descriptive analysis, and correlation are applied. The framework was created in AMOS for the CFA. Finally, the findings which were received from the testing were interpreted in the next section. A metric's dependability is evaluated by testing its consistency and stability. How well many components used to evaluate a concept fit properly as a whole is referred to as consistency. Reliability determines the measurement device's consistency and stability (Sekaran & Roger, 2013).

3.6 Data Collection Procedure

SCCI was assisted in the selection of respondents. Especially, Ms. Shabina Gilani who is executive committee member of women chamber of commerce & industry, help out to contact women entrepreneurs. Consent forms was signed by them from the start or before the scale is given, and the objective of the research was explained to them so that they may easily complete out the research scale with suitable replies. The confidentiality of the respondent's answers and their right to participate in the study will also be guaranteed. For data collection, the questionnaire was given directly to Women Entrepreneurs. The collected data is validated for accuracy. The self-administrative questionnaire technique is being used.

3.7 Pilot Survey

The pilot research was utilized to collect data before the data was collected. A hundred questionnaires have been sent to the exports and manufacturing sector outside of the target audience to gain a better understanding of the study's principal goal. Conducting a pilot study is a demanding undertaking, but it provides the motivation to observe the study's principal premise. The pilot study was conducted after the collection of the research questionnaires by the 100 respondents. 100 questionnaires were distributed among the women entrepreneurs and 73 were returned. The reliability test was done on the 73 questionnaires and the results are given below. The EES has .689 Cronbatch Alpha value, WEWB is .731, SVC is .812 and GIB Cronbach alpha was .836 in the pilot testing on the data.

3.8 Content Validity

Validation of the study instrument's content was done. The content validity was evaluated by four subject matter experts. I carefully examined the questionnaire's components and reworded them to fit the situation.

3.9 Descriptive Measures

Data review is done methodically through descriptive analysis. The form and variability of the current study are analyzed using central tendency in the descriptive analysis. The average group score for the study, as calculated through mean analysis, shows the central tendency. Skewness and kurtosis, which shows that the data is normal, are what give the data its shape. Variability is the term used to describe the distribution of scores as determined by standard deviation. The appropriate ranges for skewness and kurtosis in normal data are 2 and 7, respectively.

3.10 Screening of Data

Prior to testing the hypotheses, the data was examined. Questionnaires that were missing or incomplete were thrown away and not saved for additional study. When dealing with missing values, SPSS is utilised (Tabachnick & Fidell, 2001). Plotting the data using a bell-shaped curve, with the main piece in the centre, shows that the data is normal.

3.11 Reliability Analysis

The construct's reliability is established by the reliability analysis. The consistency of a set of objects is assessed using the reliability test. The reliability of the item is assessed using the Cronbach alpha test. Acceptable values are above 0.70 (O' Leary-Kelly &

Vokurka, 1998). In Quantitative Analysis, quantitative tests are used to investigate hypotheses. The concept of dependability is described as the degree of consistency, reliability throughout time and resemblance of outcomes across time. (Azeem, Afzal, and Bashir, 2008). For effective outcomes, study instrument dependability is required. Internal consistency must be improved to considerably improve research instrument reliability. Cronbach's alpha is the phrase used to assess the reliability of a testing questionnaire. The reliability coefficient ranges from 0 to 1; higher coefficient values indicate higher data reliability, whereas the appropriate maximum is 0.5 and above. (Sekran, 2008).

3.12 Correlation Test

The correlation analysis method is used to determine the relationship between factors such as EES, WEWB, and SVC & GIB. The linear relationships between two variables are determined by the correlation coefficient. When one of the variables in a correlation is changed, the other variable is also affected. Positive correlation is the most common type of correlation. Correlation can also be used to evaluate how closely two variables are related. The perfect positive correlation is +1, the perfect negative correlation is -1, and the ideal neutral correlation is 0. Pearson correlation was employed to conduct the analysis.

CHAPTER 4

RESULTS & ANALYSIS

4.1. Overview

The focus of this chapter will be on data analysis. This chapter is divided into three sections. The first phase focuses on descriptive analysis in detail, whereas the second phase stresses correlation analysis, exploratory factor analysis (EFA), confirmatory factor analysis (CFA), and hypothesis analysis. As a result, the first stage entails demographic study of existing respondents, which is based on questionnaires filled out by women entrepreneurs from Sialkot, Pakistan.

4.2. Missing Value and Sample Demographic

This section includes descriptive analysis of sample demographics (for example, age, marital status, work experience, and education). They pinpoint data filtering difficulties as well as the convergence of methods for detecting missing information.

4.3. Missing Value Identification and Entry of Data

I undertake a more thorough analysis of the data to discover any potential errors that may have happened during data entry and to handle missing figures. As a result, the data is screened using SPSS-20 to conduct a missing value analysis for each case and item. For data collection, 450 feedback forms and 450 questionnaires were sent among women entrepreneurs in Sialkot, Pakistan. Obtained. Nine questionnaires were discarded due to missing data. A final sample of 392 people was chosen for the final study. Because we used a self-administered questionnaire, the response rate was around 87%. The still response rate was lower than in usual studies due to the complex nature of the target population who filled out the questionnaire. Due to time constraints, many respondents declined to complete the questionnaire during the survey. The next step was to do descriptive analysis to detect data outliers. Outliers were discovered using the SPSS approach. Furthermore, descriptive examination of the data confirmed any unexpected sorts of variances. Outliers in the data were discovered in a few cases (99,172, 118, 271

and 299), and these cases were recognized and excluded from the data for further investigation. Missing values on questionnaires were manually eliminated throughout the data assessment process. The SPSS data sheet did not contain any samples with missing values. As a result, missing values in the current study become apparent.

4.4. Reliability analysis

Cronbach's alpha values were used to assess the questionnaire's reliability. The scale presented values of Cronbach's alpha for EES once the reliability test was completed .980, WEWB Cronbach's alpha is .978, SVC is having .881 Cronbach's alpha & GIB Cronbach's alpha is .974.

Table 4.1: Cronbach's Alpha Values for EES, WEWB, SVC and GIB

Variables	Cronbach's Alpha	No. of Items
EES	.980	22
WEWB	.978	14
SVC	.881	4
GIB	.974	15

Note: Study variable reliability results (N=392). EES (Entrepreneurial Ecosystems), WEWB (Women Entrepreneur's Well-being), SVC (Social Value Creation) GIB (Gender Inequality Barriers).

4.5. Demographic Descriptive:

Gender, age, experience, education, and sector are some of the sample demographic variables mentioned in the descriptive research. The table below offers a detailed overview of the study, including demographic characteristics. As a result, the graph below has detailed information on age, marital status, and employment.

Which city in Pakistan is the most popular among entrepreneurs and is considered as Pakistan's entrepreneurial hub. Because this study solely includes women entrepreneurs from Sialkot, Pakistan, the above table provides demographics by gender with a female-to-male ratio of 100 percent.

Table 5: Demographic Details according to Gender

		Frequency	Percent	Cumulative Percent
Valid	MALE	0	0	0
	FEMALE	392	100.0	100.0
	Total		100.0	

Table 6: Demographic Details according to age

		Frequency	Percent	Cumulative Percent
Valid	21-30	224	57.1	57.1
	31-40	124	31.6	88.8
	41-50	36	9.2	98.0
	51-60	08	2.0	100.0
	Total		100.0	

According to the figure above, 57.1 percent of women entrepreneurs are aged 21 to 30, 31.6 percent are aged 31 to 40, 9.2 percent are aged 41 to 50, and 2.0 percent are aged 51 to 60. It appears that most female entrepreneurs are between the ages of 21 and 30. Young women entrepreneurs have the largest proportion of all entrepreneurs. The table below possesses the detailed information of the participants according to experience.

Table 7: Demographic Details according to Experience

		Frequency	Percentage	Cumulative Percent
Valid	<5	219	55.9	55.9
	6- 10	111	28.3	84.2
	11-15	55	14.0	98.2
	16- 20	07	1.8	100.0
	Total		100.0	

According to the data collected, 55.9 percent of women entrepreneurs

have 1 to 5 years of previous work experience, 28.3 percent of women entrepreneurs have 6 to 10 years of previous work experience, 14.0 percent of women entrepreneurs have 11 to 15 years of previous work experience, and 1.8 percent of women entrepreneurs have 16 to 20 years of previous work experience.

Table 8: Demographic Details with of literacy

		Frequency	Percentage	Cumulative- Percentage
Valid	Matric	05	1.3	1.3
	Intermediate	48	12.2	13.5
	Graduation	89	22.7	36.2
	Masters	190	48.5	84.7
	Others	60	15.3	100.0
	Total		100.0	

According to the table above, 1.3 percent of Women Entrepreneurs had Matric qualifications, 12.2 percent had intermediate qualifications, 22.7 percent of Women Entrepreneurs had completed their graduations, 48.5 percent of Women Entrepreneurs had completed their masters, and 15.3 percent of Women Entrepreneurs had other qualifications. As a result, we may conclude that the majority of employees have completed their master's degrees.

Table 9: Demographic Details according to Sectors

		Frequency	Percentage	Cumulative- Percentage
	Exports	297	75.8	75.8
	Manufacturing	95	24.2	100.0
	Total		100	

Above table, shows that 75.8% of women entrepreneurs from Exports sector and 24.2% of the women entrepreneurs are from the manufacturing sector. This

indicates many of the women entrepreneurs are from the direct exports sector.

4.6. Descriptive Analysis

The mean, standard deviation, skewness, and kurtosis for each variable are shown in the table below along with other descriptive statistics. EFA, multicollinearity, the KMO Test of Construct, and common method bias.

4.7. Common Method Variance/Bias

Data for this research comes from the self-reported responds of the female business owners in the district of Sialkot. It was important to access the data for the possible issue of common method bias before to completing the analysis because just one source was used to collect data for all variables. This research used the Harman single factor test to achieve this (Chang et al., 2010). According to the test's findings, a single factor that accounted for 29.254% of the total covariance among all measures appeared from un-rotated component analysis. The issue of common method bias seemed unlikely to exist in data because no single factor could be found to account for the bulk of variance (Podsakoff et al., 2003).

4.10. Multicollinearity Analysis:

Multicollinearity analysis is used to determine the correlation between independent variables. The recommended value of variation inflation factor (VIF) must be less than 4. (Saunders, 2011; Brein, 2007). As indicated in the table below, the VIF variance factor inflation and tolerance values are within an acceptable range, indicating that there is no multicollinearity in the study's dependent variables. In my results, the VIF of WEWB is 1.85, SVC is 3.39 & for GIB is 3.04 which shows there is no multicollinearity in the data & all values are within the range.

Table 12. *Multi Collinearity Analysis*

	Tolerance	VIF
Entrepreneurial Ecosystems	0.54	1.85
Social Value Creation	0.29	3.39
Gender Inequality Barriers	0.33	3.04

4.11. Model fitness of Measurement Model

The measuring model's initial stage is common factor analysis. Verification of each variable employed in the common factor analysis method. The connection between the constituent parts of the core notion is demonstrated using common factor analysis (CFA). The whole sample of 392 has been included in the table below. Entrepreneurial ecosystem, Women Entrepreneur's well-being, social value creation beliefs & gender inequality barriers are all variables in this study. All of these variables are comprehensively described in this study as well. Among measurement model fit indicators (RMSEA), incremental fit indices, Chi-square, and Root mean square error of approximation (RMSEA) were used (IFI). On the next page, table 17 shows the cfa for overall model fitness values.

Table 17. CFA for Overall model fitness

Measure	Threshold	Current model values
Chi-square/df (cmin/df)	<3 good; <5 sometimes permissible	2.136
p-value for the model	> .05	.000
CFI	> .95 great; > .90 traditional; > .80 sometimes permissible	0.917
NFI	Between 0 and 1	.871
TLI	Near to 1 is better (or above 0.90)	.929
SRMR	< .09	0.044
RMSEA	< .05 good; .05 - .10 moderate; > .10 bad	0.040
PCOLSE	> .05	0.955

Table 17 above lists the threshold values and values from the most recent model analysis, values of Chi-square/df (cmin/df) 2.136, p-value for the model is less than 0.05 i.e., 0.000, values of CFI is 0.917, value of NFI is 0.871, TLI is 0.929, , value of SRMR is 0.044, RMSEA is 0.040, and the value for PCOLSE is 0.955. All of the values are inside the acceptable range.

4.12. Common Factor Analysis for Variable Validity

Common factor analysis is the measuring model's initial level. Verification of every variable that the CFA approach uses. The relationship between the components of the core concept is displayed using the common factor analysis (CFA). If the factor loading value is 0.50, the item is probably going to be removed. The entire sample of 392 people is shown in the table below

Standardized Variables	Items	Factor Loadings FL>.50	Cronbach Alpha
EES	EES1	.732	.980
	EES2	.784	
	EES3	.765	
	EES4	.776	
	EES5	.763	
	EES6	.807	
	EES7	.780	
	EES8	.773	
	EES9	.846	
	EES10	.889	
	EES11	.838	
	EES12	.885	
	EES13	.855	
	EES14	.868	
	EES15	.889	
	EES16	.865	
	EES17	.849	
	EES18	.814	
	EES19	.861	

	EES20	.858	
	EES21	.833	
	EES22	.854	
	WEW1	.866	
	WEW2	.852	
	WEW3	.876	
	WEW4	.875	
WEWB	WEW5	.853	.978
	WEW6	.871	
	WEW7	.900	
	WEW8	.861	
	WEW9	.882	
	WEW10	.880	
	WEW11	.887	
	WEW12	.890	
	WEW13	.894	
	WEW14	.854	
	SVC1	.776	
SVC	SVC2	.849	.881
	SVC3	.806	
	SVC4	.826	
	GIB1	.761	
	GIB2	.844	
	GIB3	.855	
	GIB4	.829	
GIB	GIB5	.870	.974
	GIB6	.841	
	GIB7	.831	
	GIB8	.881	
	GIB9	.837	

GIB10	.867
GIB11	.864
GIB12	.862
GIB13	.872
GIB14	.848
GIB15	.819

Table 18. CFA for Model Validity Measures

	CR	AVE	MSV	MaxR(H)
EES	0.979	0.685	0.544	0.981
WEWB	0.979	0.883	0.818	0.979
SVC	0.887	0.870	0.818	0.890
GIB	0.974	0.812	0.747	0.975

4.13. Descriptive Analysis

In the table showing below, includes the value of the descriptive statistical analysis of the data having the values of mean, standard deviation, skewness & kurtosis values.

Table.20: Descriptive Statistics for all variables

Descriptive Statistics								
	N	Mean	Std. Deviation	Variance	Skewness	Kurtosis		
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
EES	392	2.5710	1.20319	1.448	.626	.123	-1.260	.246
WEWB	392	2.7431	1.30408	1.701	.378	.123	-1.611	.246
SVC	392	2.6652	1.20101	1.442	.491	.123	-1.209	.246
GIB	392	2.6668	1.24146	1.541	.495	.123	-1.422	.246
Valid N (listwise)	392							

Table 19 shows the descriptive statistics of the research variables which includes, Entrepreneurial Ecosystems, Women Entrepreneur's well-being, social value creation & Gender inequality barriers. In the final analysis, 392 samples from all the research variables were used. It's essential to validate the assumptions of normality in an SEM investigation. Kurtosis is a reliable indicator of data normality, and a normal curve can be used to depict data normalcy. To assess whether indicators adhered to the normalcy assumptions, kurtosis and skew measurements are used (Kline, 2005). Acceptable values of skewness fall between -5 and $+5$, and kurtosis is appropriate from a range of -10 to $+10$ when utilizing SEM.

Descriptive values are as follows, EES (M=2.5710, SD=1.20319, Variance=1.448, Skewness=-.626, and Kurtosis=-1.260), WEWB (M=2.7431, SD=1.30408, Variance=1.701, Skewness=.378, and Kurtosis= -1.611), SVC (M=2.6652, SD=1.20101, Variance=.1.442, Skewness=.491, and Kurtosis=-1.209), GIB (M=2.6668, SD=1.23146, Variance=1.541, Skewness=.495, and Kurtosis= -1.422). The all results are within the range of the recommended values. For the validity of data normality, kurtosis & skewness are in the acceptable range.

4.14. Correlation Analysis

The examination of correlation involves the relationship of two variables as opposed to the relationship of two quantitative variables. An analysis of variance (ANOVA) test was conducted prior to computing the correlations to determine whether there was any variation in EES and WEWB due to demographic factors, such as gender, sector, age, education, and experience. The demographic information related to respondents was removed from all subsequent analyses, except for correlation analysis, because the ANOVA findings for all the demographic variables were found to be non-significant (Majeed, Irshad, Fatima, Khan, 2020). Pearson correlation measures the strength of the relationship between these two variables. Correlation according to the (Gogtay and Thatte, 2017), correlation coefficient value range is -1 to $+1$. The correlation coefficient of 1 implies that the two variables have a strong positive relationship. When the correlation coefficient is zero, the variables have a complete negative relationship.

Table 21. Descriptive and correlation analysis .61

	EES	WEWB	SVC	GIB
EES	1			
WEWB	.623**	1		
SVC	.601**	.304**	1	
GIB	.615**	.186**	.364**	1

** . Correlation is significant at the 0.01 level (2-tailed).

Table 4.10 shows that EES and WEWB are positively and significantly associated with each other ($r=.623$, $p<.01$). EES and SVC have significant and positive correlations between them ($r=.601$, $p<.01$). EES and GIB have significant and positive correlations between them ($r=.615$, $p<.01$). WEWB and SVC have significant and positive correlations between them ($r= .304$, $p<.01$). WEWB and GIB have significant and positive correlations between them ($r= .186$, $p<.01$) SVC and GIB significant and Positive correlations between them ($r= .364$, $p<.01$).

4.15. Regression Analysis Hayes Process Macro

There were seven hypothesis in all in this study, there are 3 direct hypotheses, and 1 mediating hypothesis & 3 moderation impact are tested through SPSS were used to evaluate the casual relationships of the hypothesis using Hayes' PROCESS. Below is a detailed study of all of these possibilities. Beta value 0.0672 and $p = 0.075$, insignificant association in understudy variables, according to a standardized estimation of the inter-relationship of EES-WEWB. As a result, the literature and findings of this study support H1 and confirm that the entrepreneurial Ecosystem has no impact on the women Entrepreneur's well-being, as indicated in the table below.

As a result, H1 is rejected

The second hypotheses investigated the relationship between the EES & SVC. The strong beneficial influence of the entrepreneurial ecosystem on social value creation was demonstrated by their findings, which were based on a standardized regression with beta of 0.6636 and $p = 0.000$. As a result, with supporting the literature, & findings of this study support H2 confirms that EES has significantly impact on SVC. As mentioned in the table below.

As a result of this H2 is accepted.

The third hypothesis were analyzed the relationship between the SVC & WEWB. It shows beta value 0.8897 and value of $p = 0.000$, significant association in understudy variables. As a result, the literature, and findings of this study support H3 and confirm that the SVC has a positive impact on the WEWB, as indicated in the table below.

As a result of this H3 is accepted.

Table 22: *Test of Hypothesis 1-3*

Structural Path	B	S. E	t-value	p-value
EES \longrightarrow WEWB	.0672	.0373	1.8011	0.075
EES \longrightarrow SVC	.6636	.0378	17.576	0.000
SVC \longrightarrow WEWB	.8897	.0374	23.807	0.000

*B = un-standardized regression coefficients, S.E = standard error, *** = $p < .001$ EES = Entrepreneurial Ecosystem, WEWB = Women Entrepreneur's Well-Being, SVC = Social value creation.*

4.16. Test of Hypothesis 4, Mediating Effects

The researcher wants to know how this relationship works while examining the causal linkages between the variables. A technique called mediation analysis is applied to address this interest. It is not problematic to test causal linkages with variables that have weak or no correlation, according to Hayes (2009, 2013). He went on to say that the conventional causal approach of Baron and Kenny (1986) is no longer valid for assessing the mediated relationship of the variable. In order to evaluate the intervening effect hypotheses, he presents a contemporary method.

According to Hayes (2009, 2013), the causal approach is flawed because it restricts the inclusion of independent, dependent, and mediating variables in the study to those with statistically significant coefficients. The product term that is developed from the path's coefficients of independent to the mediator and mediator to the dependent variable is referred to as an indirect effect. He presents and defends a contemporary method for doing this analysis. Utilising the bootstrap confidence interval. The indirect effect is further examined.

Accordingly, the study's mediation analysis is conducted using the previously indicated method in accordance with this topic. By constructing the product terms of their

coefficients, the bootstrap confidence interval is utilised to examine each of the mediated routes. In the study analysis, mediation analysis was conducted on the PROCESS model 4.

Table 23: Mediation Analysis

Testing Paths	B	SE	LLCI	ULCI
EES → SVC (a path)	.6636	.0378	.5894	.7379
SVC → WEWB (b path)	.8897	.0374	.8163	.9632
Total Effect of EES on WEWB (c path)	.6576	.0436	.5719	.7434
Direct effect of EES on WEWB (c' path)	.0672	.0373	-.0062	.1405
Indirect effect of EES on WEWB through the proposed EES (EES → SVC → WEWB)	.5905	.0373	.5168	.6633

R² = .4420

Note: Statistical significance: * $p < .05$; ** $p < .01$; *** $p < .001$, $n = 392$.

Abbreviations: Bootstrap sample size, 5000; BC 95% CI, bootstrap confidence intervals; EES; Entrepreneurial Ecosystems; SVC, Social Value Creation; GIB, Gender Inequality Barriers.

The study assessed the mediating role of social value creation in relationship between entrepreneurial ecosystems & women entrepreneur's well-being. The results of the mediation study are shown in Table 24. The values of svc indicate that there is a significant association between the EES and WEWB, where ($\beta = .590$, $SE = .037$, $LLCI = .516$, $ULCI = .663$) indicates that mediation has been discovered and supports the H4. The link between EES and WEWB is therefore mediated by svc. However, the effect of EES on WEWB is ($\beta = .067$, $SE = .037$, $LLCI = -.0062$, $ULCI = .1405$) found insignificant. As a result H4 is accepted, consistent with previous studies (Meynhardt et al., 2017)

4.17. Test of Hypothesis 5-7, Moderation Effects:

To analyze the specific moderating effect of Gender inequality barriers, the interaction term is created & added in the model along with the moderator to avoid errors. I tested moderation on the following hypothesis. The results for the moderation are given below. In the study analysis, moderation analysis was conducted on the PROCESS model 1.

Table 24. Moderation Analysis

Women Entrepreneur's Well-being				
Predictors	Estimate	SE	T.value	P.Value
GIB as Moderator				
EES	.205	.0435	4.732	0.000
GIB	.662	0.041	5.345	0.000
EES*GIB	.074	0.029	2.599	0.009
R ₂ = .6296				
F = 219.88				

Statistical significance: B = un-standardized regression coefficients, S.E = standard error, *p < .05;

p < .01; *p < .001, n = 392. Note: EES=Entrepreneurial Ecosystems, SVC= Social Value

Creation GIB= Gender Inequality Barriers

The variables are mean-centered before being included in the analysis in order for avoiding the multicollinearity issue. The gender inequality barriers moderating variable, beta coefficients and p-value ($\beta = .662$, $p < .05$) were found to be positively significant, and the table also indicates that the interaction term EES*GIB having ($\beta = 0.0746$, $p < .05$) is positively significant. Consequently, it may be concluded that hypothesis H5: GIB moderates the positive relationship between WEWB and EES is accepted and GIB strengthened the positive relationship between EES & WEWB.

As a result, H5 is accepted

In the interaction plot indicated in the graph, the moderating influence of GIB on the relationship between EES and WEWB is further investigated. It is found that GIB strengthens the positive link between EES and WEWB.

Figure 4.1. Interaction Effect of Women Entrepreneur's Well-Being

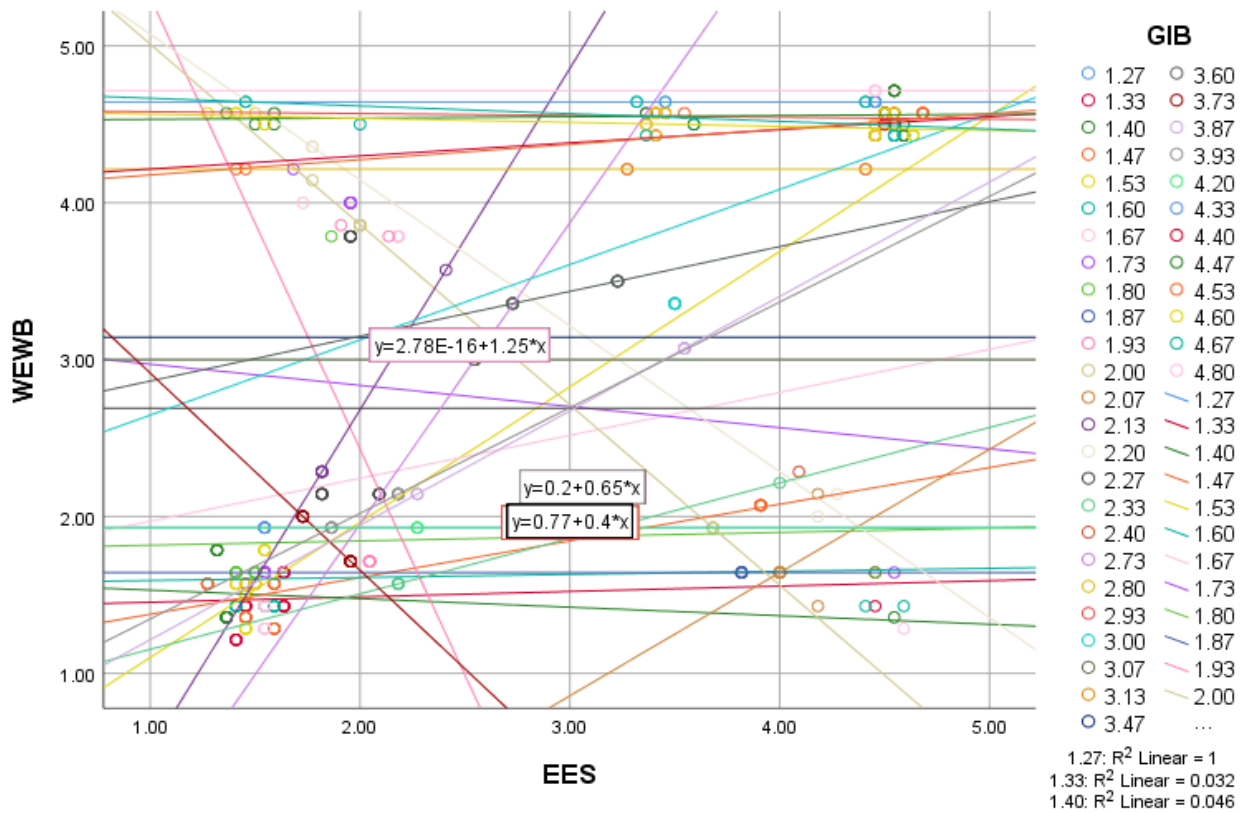


Table 25. Moderation Analysis

Social Value Creation				
Predictors	Estimate	SE	T.value	P.Value
GIB as Moderator				
EES	0.110	0.0784	1.415	0.158
GIB	0.490	0.0719	6.823	0.000
EES*GIB	.0511	.0234	2.178	0.030
R₂ = .708				

*B = un-standardized regression coefficients, S.E = standard error, *** = p < .001*

Note: EES=Entrepreneurial Ecosystems, SVC= Social Value Creation GIB= Gender Inequality Barriers

Table 25. Displays the beta coefficients and p-value of the moderating variable, GIB (B =.490, p<.05), which were found to be positively significant, along with the interaction term of GIB*EES (B = .0511, p <.05), which is also positively significant. Thus, it is now possible to say that hypothesis H6: GIB moderates the positive link between EES and SVC,

strengthening it when GIB is high, is accepted.

As a result, H6 is accepted

Figure 4.2 Interaction Effect of Social Value creation

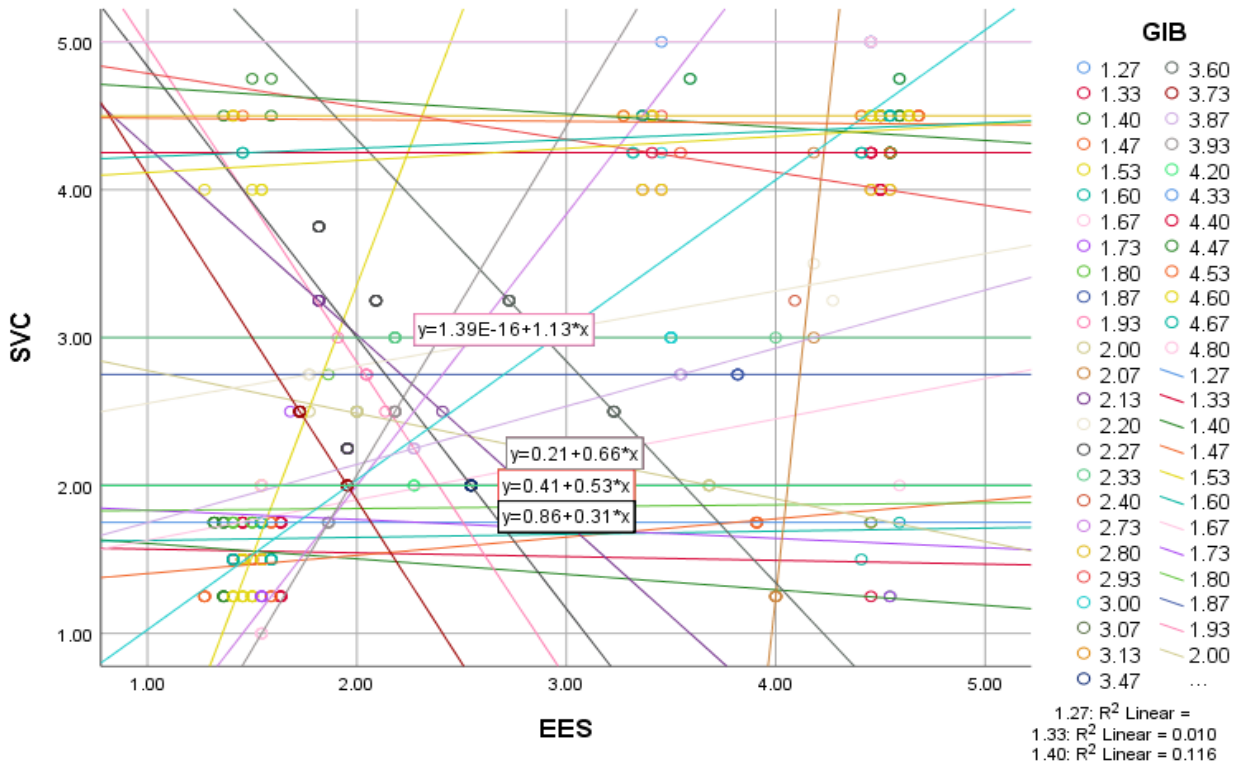


Table 26. Test of Hypothesis 7

Women Entrepreneur's well-being				
Predictors	Estimate	SE	T.value	P.Value
GIB as Moderator				
SVC	0.635	0.0977	6.5034	0.000
GIB	0.117	0.0918	1.2771	0.202
SVC*GIB	.0369	.02482	1.3098	0.19
R ₂ = .7569				

B = un-standardized regression coefficients, S.E = standard error, *** = p < .001

Note: WEWB= Women Entrepreneur's Well-being, SVC= Social Value Creation GIB= Gender Inequality Barriers

Table 25. Displays the beta coefficients and p-value of the moderating variable, GIB (B =.117, p>05), which were found to be positively insignificant, along with the interaction

term of SVC*GIB ($B = .0369, p >.05$), which is also insignificant. Thus, it is now possible to say that hypothesis H6: GIB moderates the positive link between EES and SVC, strengthening it when GIB is high, is rejected.

As a Result, H7 is rejected

4.18. Summary of Findings

The testing of hypotheses for direct relationships, moderations, and mediations was covered in detail in the chapter. The hypothesis findings from the above investigation are briefly summarized in Table 23. The table that summarizes the testing of the hypotheses is on the following page.

Table 27. *Recapitulation of the study findings*

Hypothesis	Statement of hypothesis	Decision
H1	H1: Entrepreneurial Ecosystems has positive & Significant impact on Women Entrepreneur's Well-being	Not Supported
H2	H2: Entrepreneurial Ecosystems has positive & Significant impact on Social value creation.	Supported
H3	H3: Social value creation has positive & significant impact on women Entrepreneur's Well-Being.	Supported
H4	Social value creation mediates the relationship between entrepreneurial ecosystem & women entrepreneur's well-being	Supported
H5	H5: Gender Inequality Barriers Moderates the relationship between entrepreneurial ecosystem & women entrepreneur's well-being.	Supported
H6	H6: Gender Inequality Barriers Moderates the relationship between entrepreneurial ecosystem & Social Value Creation.	Supported

H7	H7: Gender Inequality Barriers Moderates the relationship between Social Value Creation & women entrepreneur's well-being.	Not Supported
----	--	---------------

The findings of hypothesis testing were summarized in Table 44. The table shows that 06 hypotheses were supported and 1 hypothesis were not. Moderation of gender inequality barriers in the relationship between social value creation and women entrepreneurs' well-being are not validated

CHAPTER 5

OVERVIEW, RESEARCH FINDINGS, DISCUSSION, IMPLICATIONS, FUTURE DIRECTIONS

5.1. Overview

This section of the research thesis contains the conclusion, discussion findings, theoretical considerations, practical implications, limitations and future directions. The main goal of this study is to predict the relationship between the study's overall variables, such as the entrepreneurial ecosystem, the well-being of women entrepreneurs, the creation of social value, and gender inequality barriers. Alternatively, previous research reveals that other studies have looked at the stated variables in various combinations. Following post-analysis talks with respondents, hypothesis that were rejected are discussed.

5.1. Research Findings & Discussions

The goal of this research is to examine how the EES affects the well-being of women entrepreneurs. A theoretical model was created to determine how the EES affects the WEWB. The mediating and moderating effects of SVC and GIB are also investigated. Three direct hypotheses, one hypothesis for exploring mediation impact, and three hypotheses for investigating the moderation effect were developed to investigate the relationship between exogenous and endogenous factors. Respondents in this study are female entrepreneurs from various manufacturing and exporting sector firms in Sialkot, Pakistan, who represent more than three different economic sectors. The data was normal, however there were a few outliers that were excluded during data screening based on the linear relationship between the variables. The bulk of respondents were married women in their mid-career. The majority of those who responded did so voluntarily. Previous studies in the same field have difficulty collecting data for the following reasons: who are working to improve the well-being of the women entrepreneurs in Pakistan. The solution to these barriers was derived from a sample of working women entrepreneurs from both the metropolis and the distant districts of Sialkot, Pakistan. For first screening and analysis, the collected data was entered into SPSS v20. The problem of missing values was handled according to research criteria. Data was thoroughly examined for validity and reliability to confirm that the findings would effectively guide

researchers in making recommendations for the well-being of Pakistani women entrepreneurs. Outliers (non-serious responses) were detected and eliminated. CFA was used to check factor loadings because the questionnaire items were adapted from earlier researchers. All possible strategies were used to postulate the measurement model.

To meet the general goals of the study, the structural models were tested, the hypothesis for direct relations, moderation, and mediation were tested. The entire proposed paradigm was ultimately tested for mediation and moderation. Results shows that mediation of social value creation in relationship of entrepreneurial ecosystem & women entrepreneur's well-being Moderation of gender inequality barriers was present for relationship of entrepreneurial ecosystem & social value creation. Moderation of gender inequality barriers was present for relationship of entrepreneurial ecosystem & women entrepreneur's well-being. Moderation of gender inequality barriers was found insignificant for relationship of social perceptions with women Entrepreneur's well-being.

The entrepreneurial environment in Pakistan is slowly vibrant and has not been growing rapidly over the past few years. Numerous new businesses have entered the market, the public's opinion of entrepreneurs has recently improved, and most importantly, the ecosystem's active actors have been creating more prospects for business growth. However, little study has been done to explore the EES impact on the WEWB, including the function of social value creation and hurdles caused by gender inequality.

This study is motivated by the author's desire to comprehend how the ecosystem's pillars, actors and determinants are affecting WEWB in Pakistan, particularly those engaged in exporting and manufacturing goods in Pakistan's most active entrepreneurial region. I tried to learn about the GIB faced by women entrepreneurs in Pakistan as well as perspectives from professionals in the area to determine whether the environment contributes to their well-being. This study concentrated on the WEWB within the context of the EES in connection to problems related to gender inequality and the creation of social value of the women entrepreneurs in Pakistan.

This study indicates that EES has no positive impact on the WEWB. The study used Bourdieu's theory of practice and cultural theory in developing the research theoretical framework. This result supports the research conducted in the previous studies on how women entrepreneurs adapting EES in Pakistan by (Rashid et al., 2022).

The reason of the insignificant relationship of EES & WEWB is that pillars of EES

including the unavailability of finance to the women entrepreneurs, community acceptance of the women in entrepreneurship, policy making panels are not working properly for the women Entrepreneurs of Sialkot district. My research led me to conclude that there is an insignificant relationship between the EES & WEWB (Rashid et al., 2022). This relevance is since that women entrepreneurs in the Sialkot region are enhancing their quality of life. Because they have no access to community facilities, financial resources, and human capital through the EES. The region's EES is not enhancing the lifestyle and health of the existing women entrepreneurs. The women entrepreneurs in the Sialkot district region does not have the human resources access, community is not supporting the women entrepreneurs. There are also financial & capital issues for the existing and the new women entrepreneurs to support their entrepreneurial activities. The similar results are in the previous literature provided by (Ismail et al., 2018).

Secondly, it has been indicating that social value creation belief is currently critical for business owners, especially for the women entrepreneurs in the Asian region. According to my research, SVC has a positive & significant impact on WEWB, since it encourages their ability to form close social links to grow their well-being. Because the social value created by women entrepreneurs in Sialkot improves and enhances their quality of life. The key driver of the substantial relationship is the way in which the social connections made by female entrepreneurs enhance their quality of life & improve their well-being. The SVC views and the experiences of female entrepreneurs are significantly related. Beliefs in the development of social value have a major impact on the well-being of women entrepreneurs (Brieger et al., 2021). This finding support to the argument of (mynhardt et al., 2018) that social value creation by the women entrepreneurs has significant & positive impact on the women entrepreneur's well-being. Similar outcomes are in social value creation beliefs and the women entrepreneur's well-being (mynhardt et al., 2018).

The WEWB & EES mediate the relationship by SVC. i.e., in addition to creating their public value, women entrepreneurs are improving their lives and participating actively in the entrepreneurial ecosystem because of their social identities. The reason to mediate the relationship of EES & WEWB is that most of the women entrepreneurs which are active in the region, creating their public value to improve their well-being & part in the entrepreneurial ecosystem to create their ventures & run the existing business through a healthy ecosystem. These findings are explained by the increasing in social value and the

contribution of women entrepreneurs to their public worth. The contribution of women entrepreneurs to the public mediates the relationship between the EES & WEWB. The importance of social value creation beliefs in relation to WEWB & EES is indicated by previous literature (Mynhardt et al., 2017).

Due to cultural and social restrictions present in the area, barriers to gender equality are having a significant negative impact on women entrepreneurs in the Asian region. In contrast to the Western region, gender inequality hurdles are particularly significant in the Asian region. The socio-cultural climate in Pakistan posed many barriers for women who wanted to become entrepreneurs. Women's sociocultural norms and social ideas that disapproved of them as business owners presented challenges from the start of their entrepreneurial careers. Integrating women as livestock health workers was difficult, mostly because this was seen as a male-dominated field and women were viewed as too weak to perform it. As a moderator in my research project, I used gender inequality barriers to determine the merits and drawbacks of including this moderating factor in my study. GIB moderates the relationship between the EES & WEWB. The reason of this moderation impact is that women are in the region who are in entrepreneurship & in other areas having no community support. Social & cultural values are not accepting the women to enter in entrepreneurial activity. Financing facilities are lower for women in Sialkot, Pakistan due to their gender inequality.

Second evidence confirms that GIB moderates the relationship between the EES & SVC. These findings are a result of Sialkot, Punjab's female entrepreneurs creating less public value. Because if they establish their own social relationships, barriers based on gender inequality won't impact the relationships. The second reason is that women entrepreneurs face significantly more cultural barriers & social barriers in the Asian region than those in the western world. Policy makers in the region having no attention to low the gender inequality barriers for the women by creating neutral & equal policies for men & women entrepreneurs to improve their presence in the region. The S.C.C.I (Sialkot Chamber of Commerce & Industry) bench to improve the women entrepreneur's well-being is not working properly. Similar results from the research conducted by the (Nauda et al., 2015) that moderation national culture relationship by GIB faced by the women.

Gender Inequality barriers does not moderate the positive relationship between SVC & WEWB in Sialkot, Pakistan. The social benefit that women entrepreneurs create in their

fields within the groups, society & public is likely what makes the results of this moderation insignificant in this district. Likely, there are less barriers to gender Inequality for them in the Sialkot District, as they develop their public value and with a focus on their well-being. The further reason of the insignificance of the moderation is that the institutes in Sialkot District, like WED, S.C.C.I women development of Small & medium size enterprises development authority are in position to make a healthy platform to decrease the gender inequality barriers for the well-being of the existing women entrepreneurs & for those who wants to start their new ventures. Especially women entrepreneurs had adapted the gender inequality barriers as a normal thing. They are use too for the gender discriminant issues in the society for women.

5.2. Research Implications:

For the banks, community, policy makers, and women's entrepreneurial development institutes, this research is being implemented across all departments.

5.3. Theoretical Implications:

This study contributes to include a new theoretical framework as well as a new era of theory on the research of existing women entrepreneurs in Asia, especially in Pakistan. First, by examining the function of SVC and GIB, this research highlighted the wellbeing of women entrepreneurs in relation to EES. By doing this, it emphasized the good qualities brought about by women's entrepreneurial activities and neglected to consider the drawbacks of value creation. Since entrepreneurship can have both positive and negative effects, it can also produce values that are unfavorable (Desai et al., 2013). As a result, this research has a theoretical drawback in that it only considers good results rather than the negative values that emerge from entrepreneurship.

Using the Bourdieu's theory of practice, it indicates that the theory is directly interconnected with the practical work of the women entrepreneurs in the region to promote the entrepreneurship. The theory confirms that well-being of the women entrepreneurs can be enhanced through the objective structures (EE) establish structured subjective dispositions (habits) among people, which in turn produces structured behaviors (strategies), many of which have the tendency to reproduce the objective structures, i.e. social change. Therefore, Bourdieu's theory recognizes that while individuals are impacted by their social structures, their actions and behaviors also have an impact on those structures, which increases their power to effect social change (DeClerq and Voronov, 2009). Although, Individual decisions

can cause social change. By permitting it to analysis entrepreneurial processes and outcomes from a socially grounded perspective, Bourdieu's theory has advanced the area of entrepreneurship. To explain how newcomers establish legitimacy in their industry utilizing their cultural and symbolic capital, researchers have embraced a practice perspective in entrepreneurship (Voronov and DeClerq, 2009). McAdam and colleagues examine the role of networking exclusively for women in creating gender capital for women inside their EES using practice theory (McAdam et al., 2019). Others argue that Bourdieu's notions should be applied to practice theory as a relational approach in entrepreneurial study (Tatli et al., 2019). The Bourdieu's work has been incorporated into studies of transnational entrepreneurs to examine the role of economic, social, and cultural capital in situating entrepreneurs on a global scale (Nowicka, 2013).

Cultural theory proves that the social & cultural norms have an impact on the women entrepreneurs. Social and cultural norms have a detrimental effect on the job that Asian women entrepreneurs currently do. According to Smith-Hunter and Boyd (2004), there is evidence to suggest that a group's entrepreneurial business performance is significantly impacted by its cultural norms and value distinctions. Smith-Hunter and Boyd (2004) tested this idea on minority women entrepreneurs in the upstate New York services sector and found no evidence to support the application of this "cultural deficiency" argument to minority women. But in the Asian region & contextual of women entrepreneurs, they faced more GIB due to their minority to work as entrepreneur in the region.

5.4. Practical Implications:

First, this research is very helpful for the S.C.C.I (Sialkot Chamber of commerce & industry) to develop the new programs for the WEWB, especially for those who're working in the field as well as for the new women entrepreneur's. This research is only possible with the help of committee members of the respected chamber. The respected chamber is working on the women entrepreneurs to improve their well-being through this research output. Results of this existing research are discussed with the respected Chairman of the S.C.C.I to fix out the problems faced by the women entrepreneurs to improve their ecosystems in the region & decrease the barriers faced by them to work as entrepreneur. The S.C.C.I chairman takes an action to develop a separate bench for the women entrepreneurs to improve the industry of Sialkot district, which is headed by the Ms. Shabina gilani, who is the executive committee member of the respected chamber. This committee will improve the well-being

of the existing women entrepreneurs & improve the number of the new women who enter in entrepreneurship to promote the women entrepreneurs in industrialization as an entrepreneurial city & important entrepreneurial hub in the Asian region. The respected chairman of the chamber promised to work on the WEWB & enhance the EES through developing new funds for the women entrepreneurs to improve their existence. Miss. Shabina is head of the women entrepreneurship development committee initiated by the president of the respected chamber. Based on the findings of this research following specific recommendations were given to Ms. Shabina:

- There should be ease of business for the existing women entrepreneurs and newly registered women entrepreneurs to run their businesses efficiently, registration procedure should be easy for the women who want to initiate their business idea.
- The company name reservations should be made easy for the women entrepreneurs who want to start their career as entrepreneur.
- There should be a separate bench for the women entrepreneurs for the easy registration procedure.
- The separate bench should be maintained by the FBR for the NTN registration of the women entrepreneurs in the Sialkot chamber of commerce and industry. Because, after the name reservation women entrepreneurs face many problems for the NTN registration in the regional tax office. There is no separate line for the women business community to solve their tax and NTN matters and registration was too difficult for them. Women entrepreneurs are hesitate to interact in the prescience so many males because of cultural barriers and also to the existing women entrepreneurs who are registered in the respected chamber.
- Another recommendation was to provide short term loans for the newly joined women entrepreneurs.

After these recommendations, the women entrepreneurs can easily register their own business firms.

For the bankers, this research can implement to lend the women entrepreneurs to enhance their working in the field of entrepreneurship. Policymakers must address the problems that women experience in their entrepreneurial ecosystems, considering that these challenges differ by environment.

Particularly in developing economies with underdeveloped institutional systems,

institutions have a key role in influencing entrepreneurial behavior and outcomes. The report outlines the flaws in Pakistan's policy of EES for women entrepreneurs and the degree to which it discourages female entrepreneurship there. Policymakers may also create strategies to bolster the EES components. First, women's access to critical business resources in the EES may be improved. This was related to their traditional setting, where women were expected to stay at home and hence not be able to pursue higher education, while men were given preference when allocating resources. Policymakers might strengthen the EES by increasing women's access to capital and enhancing their financial literacy. Women who are beginning enterprises may be eligible for business start-up incentives such as grants and subsidies.

Gender discrimination against women is a fundamental hurdle to entrepreneurship, preventing women from reaching their full potential in the workplace. Women's companies are associated with under performance and thus not worthy of credit by socio cultural standards that view women as inferior.

5.5. Limitations & Future Research Directions:

Although this research presented several useful theoretical and managerial information, but still, it is not free from the limitations.

The limitations of this study's scope are time and funding. For the study, a sample of Punjab, Pakistan's Sialkot city was used. The study concluded that the degree to which respondents responded the survey instrument and the data collection was done so honestly, attentively, and impartially constrained the results. This survey makes it abundantly evident that Pakistani women entrepreneurs are crucial to the country's innovation and job creation. Future studies will reinforce the roles played by female entrepreneurs in developing economies. Women from this region can improve their self-image and sense of self-worth in this way.

This research study demonstrates the well-being of the women entrepreneurs through the entrepreneurial ecosystem with exploring the role of social value creation beliefs and gender inequality barriers within the sialkot district, punjab, Pakistan. Secondly, this study focuses on female business owners who have registered with the S.C.C.I. As a result, women entrepreneurs were highlighted in the context of Sialkot (Eastern Punjab), a location with a relatively small population. Due to the sampling method and criteria used in this research, women entrepreneurs who were not registered are not included in the results. With such

restrictions, this study may not examine how the economic security of Pakistani women entrepreneurs is related to the country's entrepreneurial ecosystems.

This study tried to emphasize the value that women entrepreneurs provide through their entrepreneurial activities, including value that goes beyond money, such as growth, profit, and jobs. However, the value emphasized here is from the perspective and is unique to the women who generate it, hence it ignores other stakeholders for whom the value is created or those who might be touched by it. This will make it impossible to fully comprehend the value of women's entrepreneurship at all levels and to capture the whole influence that this value has on the entrepreneurial ecosystem.

The future direction of this study is that EES was used in this research to examine how external environmental factors affect the WEWB. Additionally, this study also examined the interactions between the social value that women entrepreneurs create, and the barriers caused by gender inequality. In future, researchers can expand the WEWB by including other dimensions such as emotional exhaustion, productivity, etc. hence this research model can further in other contexts.

This research highlighted the well-being of women entrepreneurs through the entrepreneurial ecosystems. The future direction of this research is that research may conduct research on this topic by collecting data in their area. Due to the shortage of money & time, I conducted this research only on the women entrepreneurs in Sialkot district, Punjab, Pakistan. The research may include a new variable in the research framework according to the need. Or conduct research with existing framework by collecting data from another city/region.

5.6. Concluding Remarks:

This study tried to map the well-being of Pakistani female entrepreneurs. Beyond strictly economic effects, the goal of this thesis was to investigate the influence of female entrepreneurship in a rural setting through a subjective perspective. In doing so, it has aided in the creation of a better knowledge of female entrepreneurial endeavors and outcomes, despite the constraints that women entrepreneurs face in Pakistan. Research conclude that women entrepreneurs are improving their living with the help of EES. SVC is important for the WEWB to create their own public value & decrease the gender bias. With creating the public value, women entrepreneurs are enabled to create more links of them to the society.

In addition, gender equality is not considered in the region to give a proper platform to work the women as entrepreneur. Research conclude that the Entrepreneurial Ecosystems are working in the Asian region for the development of the women entrepreneur's well-being. Especially, Sialkot district which is the major hub of the women entrepreneurs in Pakistan having the potential platforms for the existing women entrepreneurs & for the women entrepreneurs who wants to become an entrepreneur in future. The conclusion of this study is also emphasis that gender inequality barriers is the major reason to interrupt the practice of the women as entrepreneur in the Sialkot Pakistan as per found by this research study results. This study's conclusions have significant consequences for academic teaching and practice. It is critical to teach entrepreneurship in schools and universities, especially in Pakistan, where 90 percent of company start-ups are small and medium firms that generate 40 percent of the GDP. However, to comprehend entrepreneurial activity and its results, such education must take a gender-neutral and diverse approach. To do so, it's necessary to question entrepreneurship masculine predominance, which deems an entrepreneur to be a man and consequently perceives women as unsuited for business. Educational institutions must emphasize entrepreneurship as a skill that can be learned by anybody, anywhere, and with any amount of money (Aurora, 2018).

REFERENCES

- Abdulai, A., & Yeboah, M. A. (2015). Entrepreneurship Education: Assessing the Effectiveness of the Module from Students' Perspective.
- Acs, Z. J., Stam, E., Audretsch, D. B., & O'Connor, A. (2017). The lineages of the entrepreneurial ecosystem approach. *Small Business Economics*, 49(1), 1-10.
- Achy, Lachen, and Rafik Selim (2016). "Regional Economic Cooperation, Peace and Development." Economic Research Forum (ERF), 2016. Web. 21 May 2018.
- Acs, Z., Szerb, L., & Autio, E. (2017). The global entrepreneurship index. In *Global Entrepreneurship and Development Index 2016* (pp. 19-38). Springer, Cham.
- Stam, E. (2014). The Dutch entrepreneurial ecosystem.
- Adly, A., & Khatib, L. (2014). Reforming the entrepreneurship ecosystem in post-revolutionary Egypt and Tunisia. *CDDRL Policy Briefs*.
- Altuzarra, A., Gálvez-Gálvez, C., & González-Flores, A. (2021). Is gender inequality a barrier to economic growth? A panel data analysis of developing countries. *Sustainability*, 13(1), 367.
- Adom, K., & Anambane, G. (2019). Understanding the role of culture and gender stereotypes in women entrepreneurship through the lens of the stereotype threat theory. *Journal of Entrepreneurship in Emerging Economies*.
- Ahl, H. (2006). Why research on women entrepreneurs needs new directions. *Entrepreneurship theory and practice*, 30(5), 595-621.
- Ahl, H., & Marlow, S. (2012). Exploring the dynamics of gender, feminism and entrepreneurship: advancing debate to escape a dead end? *Organization*, 19(5),

543-562.

Ahl, H., & Nelson, T. (2010). Moving forward: institutional perspectives on gender and entrepreneurship. *International Journal of Gender and Entrepreneurship*.

Ajjan, H., Beninger, S., Mostafa, R., & Crittenden, V. L. (2014). Empowering women entrepreneurs in emerging economies: A conceptual model. *Organizations and Markets in Emerging Economies*, 5(1), 16-30.

Acs, Z., Szerb, L., & Autio, E. (2017). The global entrepreneurship index. In *Global Entrepreneurship and Development Index 2016* (pp. 19-38). Springer, Cham.

Adly, A., & Khatib, L. (2014). Reforming the entrepreneurship ecosystem in post-revolutionary Egypt and Tunisia. *CDDRL Policy Briefs*.

Adom, K., & Anambane, G. (2019). Understanding the role of culture and gender stereotypes in women entrepreneurship through the lens of the stereotype threat theory. *Journal of Entrepreneurship in Emerging Economies*.

AFCIS, and EQI (2007). *Towards Gender –Sensitive Sme Policy in Egypt*. Rep. N.p.: Ministry of Finance.

http://www.mof.gov.eg/mofgallerysource/english/sme/research_studies/31.pdf

AFI (2019). Integrating Gender and Women's Financial Inclusion into The Central Bank of Egypt's (Cbe) Framework. https://www.afi-global.org/sites/default/files/publications/2019-04/AFI_Egypt%20gender_AW_digital.pdf

Ahl, H. (2006). Why research on women entrepreneurs needs new directions. *Entrepreneurship theory and practice*, 30(5), 595-621.

Ahl, H., & Marlow, S. (2012). Exploring the dynamics of gender, feminism and

- entrepreneurship: advancing debate to escape a dead end? *Organization*, 19(5), 543-562.
- Ahl, H., & Nelson, T. (2010). Moving forward: institutional perspectives on gender and entrepreneurship. *International Journal of Gender and Entrepreneurship*.
- Ahmad, I. A. A. E. S., & Abdel-Aziz, M. A. A. S. (2015). Assessing Entrepreneurship Ecosystem in Egypt: Access to Finance and Entrepreneurship Education Challenges and Opportunities. *Cairo University*. 2-49.
- Ahmad, N., & Seymour, R. G. (2008). Defining entrepreneurial activity: Definitions supporting frameworks for data collection.
- Ahmad, S. Z., & Arif, A. M. M. (2015). Strengthening access to finance for women-owned SMEs in developing countries. *Equality, Diversity and Inclusion: An International Journal*.
- Akinbami, C. A. O., & Aransiola, J. O. (2016). Qualitative exploration of cultural practices inhibiting rural women entrepreneurship development in selected communities in Nigeria. *Journal of Small Business & Entrepreneurship*, 28(2), 151-167.
- Akola, E., & Heinonen, J. (2006). How to support learning of entrepreneurs? A study of training programmes for entrepreneurs in five European countries. In *RENT XX (Research in Entrepreneurship and Small Business) Conference* (pp. 23-24).
- Al Shorbagi, S., Rizk, A., & Kamal, A. (2017). Women's entrepreneurship development assessment: Egypt.
- Aldrich, H., Zimmer, C., & Jones, T. (1986). Small business still speaks with the same voice: a replication of 'the voice of small business and the politics of survival'. *The Sociological Review*, 34(2), 335-356.
- Alesina, A. F., Lotti, F., & Mistrulli, P. E. (2013). Do women pay more for credit?

Evidence from Italy. *Journal of the European Economic Association*, 11(suppl_1), 45-66.

Arbeitsamt, I., & Gender, E. (Eds.). (2017). *Towards a better future for women and work: voices of women and men*. International Labour Office.

Ariff, M., & Abubakar, S. Y. (2003). *Strengthening entrepreneurship in Malaysia*. Malaysian Institute of Economic Research, Kuala Lumpur, 1-22.

Assaad, R., & Krafft, C. (2016). Labor market dynamics and youth unemployment in the Middle East and North Africa: evidence from Egypt, Jordan and Tunisia. In *Economic Research Forum Working Paper Series* (Vol. 993, pp. 1-27).

Assaad, Ragui (2015). "Women's Participation in Paid Employment in Egypt Is a Matter of Policy Not Simply Ideology." *Egypt Network for Integrated Development Policy*(Brief): No.22

Bărbulescu, O., Tecău, A. S., Munteanu, D., & Constantin, C. P. (2021). Innovation of startups, the key to unlocking post-crisis sustainable growth in Romanian entrepreneurial ecosystem. *Sustainability*, 13(2), 671.

Brieger, S. A., De Clercq, D., & Meynhardt, T. (2021). Doing good, feeling good? Entrepreneurs' social value creation beliefs and work-related well-being. *Journal of Business Ethics*, 172(4), 707-725.

Brieger, S. A., & De Clercq, D. (2018). Entrepreneurs' individual-level resources and social value creation goals: The moderating role of cultural context. *International Journal of Entrepreneurial Behavior & Research*.

Barsoum, Ghada (2014). "Educated Young Women's Employment Decisions in Egypt: A Qualitative Account." *Sahwa*.

- Bastian, B.L., Sidani, Y.M. and El Amine, Y. (2018), "Women entrepreneurship in the Middle East and North Africa: A review of knowledge areas and research gaps", *Gender in Management*, Vol. 33 No. 1, pp. 14-29. <https://doi.org/10.1108/GM-07-2016-0141>
- Beck, Thorsten, Asli Demirgüç-Kunt, and Ross Levine. (2003) "Small and Medium Enterprises, Growth, and Poverty: Cross-Country Evidence." *World Bank Policy Research Working Paper (2003)*: n. page. Web.
- Becker, G. S. (1980). *Human capital* (Vol. 3). Chicago: University of Chicago press.
- Bernardino, S., Santos, J. F., & Ribeiro, J. C. (2016). Social entrepreneurship: Does institutional environment make a difference? In *Handbook of Research on Entrepreneurial Success and its Impact on Regional Development* (pp. 513-538). IGI Global.
- Bosma, N., Hill, S., Ionescu-Somers, A., Kelley, D., Levie, J., & Tarnawa, A. (2020). Global Entrepreneurship Monitor 2019/2020 Global Report. *Global Entrepreneurship Research Association, London Business School*.
- Bruni, A., Gherardi, S., & Poggio, B. (2004). *Gender and entrepreneurship: An ethnographic approach*.
- Banu, J., & Baral, R. (2021). Career choice, growth and well-being of women entrepreneurs' community: insights on driving factors in India. *Journal of Enterprising Communities: People and Places in the Global Economy*.
- Brush, C., Edelman, L. F., Manolova, T., & Welter, F. (2019). A gendered look at entrepreneurship ecosystems. *Small Business Economics*, 53(2), 393-408.
- Cantwell, M. (2014). 21st Century Barriers to Women's Entrepreneurship: Majority Report of the US Senate Committee on Small Business and Entrepreneurship.

Clarke, A., Friede, T., Putz, R., Ashdown, J., Martin, S., Blake, A., & Stewart-Brown, S. (2011). Warwick-Edinburgh Mental Well-being Scale (WEMWBS): validated for teenage school students in England and Scotland. A mixed methods assessment. *BMC public health*, *11*, 1-9.

Cardella, G. M., Hernández-Sánchez, B. R., & Sánchez-García, J. C. (2020). Women Entrepreneurship: A Systematic Review to Outline the Boundaries of Scientific Literature. *Frontiers in Psychology*, *11*.

Cavallo, A., Ghezzi, A., & Balocco, R. (2019). Entrepreneurial ecosystem research: Present debates and future directions. *International Entrepreneurship and Management Journal*, *15*(4), 1291-1321.

Catherine Abiola O. Akinbami & Joshua O. Aransiola (2015) Qualitative exploration of cultural practices inhibiting rural women entrepreneurship development in selected communities in Nigeria, *Journal of Small Business & Entrepreneurship*, 28:2, 151- 167, DOI: 10.1080/08276331.2015.1102476

Cawtar, (2007). Women Entrepreneurs in the Middle East and North Africa: Characteristics, Contributions and Challenges, Tunisia..

Dalberg (2011). "Report on Support to SMEs in Developing Countries Through Financial Intermediaries." *EIB*. N.p., Nov. 2011. Web.

Dassanou, M. E., Ganuza, M., Khan, A. A., Khodakivska, A., Kipnis, H. M., & Kudo, A. (2014). *Women-owned SMEs: a business opportunity for financial institutions-a market and credit gap assessment and IFC's portfolio gender baseline* (No. 93353, pp. 1-64). The World Bank.

Datta, P. B., & Gailey, R. (2012). Empowering women through social entrepreneurship: Case study of a Women's cooperative in India. *Entrepreneurship Theory and*

- Practice*, 36(3), 569– 587. <https://doi.org/10.1111/j.1540-6520.2012.00505.x>.
- EFSA (2010). Microfinance in Egypt Brief Overview of Current Status.
http://www.fra.gov.eg/content/efsa_en/reports_micro_en/UG20435UG20436.pdf
- EIGE (2015). Promoting women’s economic independence and entrepreneurship: Good Practices. <https://eige.europa.eu/publications/promoting-womens-economic-independence-and- entrepreneurship-good-practices>
- El Hamidi, Fatma (2017), Women Entrepreneurs in the MENA Region: Opportunities or a Mirage? (October 27, 2017). Available at SSRN: <https://ssrn.com/abstract=3060881> or <http://dx.doi.org/10.2139/ssrn.3060881>
- El Harbi, S., & Anderson, A. R. (2010). Institutions and the shaping of different forms of entrepreneurship. *The Journal of socio-economics*, 39(3), 436-444.
- El Said, Hala Helmy, and Rana Hosni Ahmed. (2017) "Micro, Small and Medium Enterprises in Egypt." EMNES. N.p., 2017. Web. 20 May 2018.
- Elam, A. B., Brush, C. G., Greene, P. G., Baumer, B., Dean, M., & Heavlow, R. (2019). Global entrepreneurship monitor 2018/2019 women’s entrepreneurship report. London: Global Entrepreneurship Research Association. Retrieved, 25, 2020.
- El-Said, H., Al-Said, M., & Zaki, C. (2014). Small and medium enterprises landscape in Egypt: New facts from a new dataset. *International Journal of Entrepreneurship and Small Business*, 20(3), 286-309.
- Estrin, S., & Mickiewicz, T. (2011). Entrepreneurship in transition economies: The role of institutions and generational change. *The dynamics of entrepreneurship: Evidence from the global entrepreneurship monitor data*, 181-208.
- Faisal, M. N., Jabeen, F., & Katsioloudes, M. I. (2017). Strategic interventions to improve

women entrepreneurship in GCC countries. *Journal of Entrepreneurship in Emerging Economies*.

FEI (2019). *Unleashing The Potential of Women Entrepreneurs in Egypt*. 1st ed. [ebook]

Available at:

<[https://www.ilo.org/africa/information-resources/publications/WCMS_712938/lang--en/index.htm](https://www.ilo.org/africa/information-resources/publications/WCMS_712938/lang-en/index.htm)> [Accessed 20 September 2020].

Foss, L., Henry, C., Ahl, H., & Mikalsen, G. H. (2019). Women's entrepreneurship policy research: a 30-year review of the evidence. *Small Business Economics*, 53(2), 409-429

Gangata, K., & Matavire, E. H. M. (2013). Challenges facing SMEs in accessing finance from financial institutions: The case of Bulawayo, Zimbabwe. *International Journal of Applied Research and Studies*, 2(7), 1-10.

Gatewood, E. J., Brush, C. G., Carter, N. M., Greene, P. G., & Hart, M. M. (2009). Diana: a symbol of women entrepreneurs' hunt for knowledge, money, and the rewards of entrepreneurship. *Small Business Economics*, 32(2), 129-144.

Gohar, M., & Abrar, A. (2016). Embedded or Constrained Informal Institutional Influences on Women Entrepreneurship Development in Pukhtoon Culture. *FWU Journal of Social Sciences*, 10(2).

Grine, F., Fares, D., & Meguellati, A. (2015). Islamic spirituality and entrepreneurship: A case study of women entrepreneurs in Malaysia. *The Journal of Happiness & Well-Being*, 3(1), 41-56.

Heward, C., & Bunwaree, S. (Eds.). (1999). *Gender, education and development: beyond access to empowerment*. Palgrave Macmillan.

Hattab, H. W. (2023). Assessing the Entrepreneurship Ecosystem in Egypt through a

Gender Lens.

Henry, C., Foss, L., & Ahl, H. (2016). Gender and entrepreneurship research: A review of methodological approaches. *International Small Business Journal*, 34(3), 217-241.

Hisrich, R. D., & Fülöp, G. (1997). Women entrepreneurs in family business: The Hungarian case. *Family Business Review*, 10(3), 281-302.

Halabisky, D. (2018). Policy brief on women's entrepreneurship. OECD.

Hattab, H. (2012), "Towards understanding female entrepreneurship in Middle Eastern and North African countries: A cross-country comparison of female entrepreneurship", *Education, Business and Society: Contemporary Middle Eastern Issues*, Vol. 5 No. 3, pp. 171- 186.

<https://doi.org/10.1108/17537981211265561>

Hechavarría, D. M., & Ingram, A. E. (2019). Entrepreneurial ecosystem conditions and gendered national-level entrepreneurial activity: a 14-year panel study of GEM. *Small Business Economics*, 53(2), 431-458.

Hechavarría, D. M., Terjesen, S. A., Ingram, A. E., Renko, M., Justo, R., & Elam, A. (2017). Taking care of business: the impact of culture and gender on entrepreneurs' blended value creation goals. *Small Business Economics*, 48(1), 225-257.

Hendy, R. (2015). Untapping Low Female Labor Force Participation in Egypt: Ending The Marriage Mismatch. *Economic Research Forum, Policy Brief No. 5*.

Hendy, R. (2018) "Time use surveys and policy case study" in Invisible No More. D2X Report, Washington (data2x.org/wp-content/uploads/2019/05/Data2X-Invisible-No-More-Volume-2.pdf).

- Hofstede, G. (2011). Dimensionalizing cultures: The Hofstede model in context. *Online readings in psychology and culture*, 2(1), 2307-0919.
- ILO (2018). Constraints and good practice in women's entrepreneurship in MENA. *Case study: New evidence on gender attitudes towards women in business*. Link: https://www.ilo.org/wcmsp5/groups/public/---ed_emp/documents/publication/wcms_622769.pdf
- International Finance Corporation (IFC). (2007). Women Entrepreneurs in the Middle East and North Africa: Characteristics, Contributions and Challenges.
- Ashforth, B. E., & Mael, F. (1989). Social identity theory and the organization. *Academy of management review*, 14(1), 20-39.
- Isaacs, E., Visser, K., Friedrich, C., & Brijlal, P. (2007). Entrepreneurship education and training at the Further Education and Training (FET) level in South Africa. *South African journal of education*, 27(4), 613-630.
- Isenberg, D. J. (2016). Applying the ecosystem metaphor to entrepreneurship: uses and abuses. *The Antitrust Bulletin*, 61(4), 564-573.
- Isenberg, D.J. (2010), "How to start an entrepreneurial revolution", Harvard Business Review, Vol. 88No. 6, pp. 40-50. Isenberg, D. (2014). What an entrepreneurship ecosystem actually is. *Harvard Business Review*, 5, 1-7.
- Ismail, A., Tolba, A., & Barakat, S. (2018). Global Entrepreneurship Monitor: GEM Egypt Report 2017. *Global Entrepreneurship Monitor*.
- Jennings, J. E., & Brush, C. G. (2013). Research on women entrepreneurs: challenges to (and from) the broader entrepreneurship literature?. *Academy of Management Annals*, 7(1), 663-715.

- Johannisson, B. (2000). Networking and entrepreneurial growth. In: Sexton DL and Landström H (ed.) *The Blackwell Handbook of Entrepreneurship*. Oxford: Blackwell.
- Johannisson, B. (2011). Towards a practice theory of entrepreneuring. *Small Business Economics*, 36(2), 135-150.
- Katarina Pettersson, (2012) "Support for women's entrepreneurship: a Nordic spectrum", *International Journal of Gender and Entrepreneurship*, Vol. 4 Issue: 1, pp.4- 19, <https://doi.org/10.1108/17566261211202954>
- Khan, M.A.I.A.A. (2019), "Dynamics encouraging women towards embracing entrepreneurship: Case study of Mena countries", *International Journal of Gender and Entrepreneurship*, Vol. 11 No. 4, pp. 379-389. <https://doi.org/10.1108/IJGE-01-2019-0017>
- Korayem, M. A. Z. M. Z. (2016). *Banking on women in Egypt: innovations in the banking industry- workshop report* (No. 109539, pp. 1-16). The World Bank.
- Korsvik, T. R., & Rustad, L. M. (2018). What is the gender dimension in research? *Cases studies in interdisciplinary research. Kilden gender research. no Norway*.
- Kyaruzi, I. S., & Marković, M. R. (2009). Female entrepreneurship and local economic growth. *ERENET PROFILE*, 78.
- Latif, Hina (2017). "Overview Small & Medium Enterprises | Central Bank of Egypt." *AMEInfo*.
- AMEInfo, 27 Apr. 2017. Web. 21 May 2018
- Korsgaard, S., & Anderson, A. R. (2011). Enacting entrepreneurship as social value creation. *International Small Business Journal*, 29(2), 135-151.

- Kim, J. L. S., & Ling, C. S. (2001). Work-family conflict of women entrepreneurs in Singapore. *Women in Management review*.
- Kabote, S. J. (2018). Influence of women entrepreneurs' characteristics on personal well-being in Arumeru District in Tanzania.
- Liguori, E., Bendickson, J., Solomon, S., & McDowell, W. C. (2019). Development of a multi-dimensional measure for assessing entrepreneurial ecosystems. *Entrepreneurship & Regional Development, 31*(1-2), 7-21.
- Leendertse, J., Schrijvers, M., & Stam, E. (2022). Measure twice, cut once: Entrepreneurial ecosystem metrics. *Research Policy, 51*(9), 104336.
- Lee, S. S., & Stearns, T. M. (2012). Critical success factors in the performance of female-owned businesses: A study of female entrepreneurs in Korea. *International journal of management, 29*(1), 3.
- Levie, J., & Autio, E. (2008). A theoretical grounding and test of the GEM model. *Small business economics, 31*(3), 235-263.
- Lowrey, Ying L. (2003), The Entrepreneur and Entrepreneurship: A Neoclassical Approach. Office of Advocacy, U.S. Small Business Administration Economic Research Working Paper, Available at SSRN: <https://ssrn.com/abstract=744785> or <http://dx.doi.org/10.2139/ssrn.744785>
- Memon, A. (2020). Analyzing the entrepreneurial ecosystem for women entrepreneurs: A study of rural Jamshoro, Pakistan. *Indian Journal of Commerce and Management Studies, 11*(3), 45-59.
- Meynhardt, T., Brieger, S. A., Strathoff, P., Anderer, S., Bairo, A., Hermann, C., ... & Gomez, P. (2017). Public value performance: What does it mean to create value in

the public sector?. In *Public sector management in a globalized world* (pp. 135-160). Springer Gabler, Wiesbaden.

Majeed, M., Irshad, M., Fatima, T., Khan, J., & Hassan, M. M. (2020). Relationship between problematic social media usage and employee depression: A moderated mediation model of mindfulness and fear of COVID-19. *Frontiers in psychology, 11*, 557987.

Murphy, D. (2017). *A Model of Women Entrepreneurs' Well-being* (Doctoral dissertation, The University of Wisconsin-Milwaukee).

Muhammad, N., Ullah, F., & Warren, L. (2016). An institutional perspective on entrepreneurship in a conflict environment: evidence from Pakistan. *International Journal of Entrepreneurial Behavior & Research*.

Marlow, S. (2002). Women and self-employment: a part of or apart from theoretical construct?. *The international journal of entrepreneurship and innovation, 3*(2), 83-91.

Marlow, S. (2014), "Exploring future research agendas in the field of gender and entrepreneurship", *International Journal of Gender and Entrepreneurship*, Vol. 6 No. 2, pp. 102-120. <https://doi.org/10.1108/IJGE-01-2013-0003>

Marlow, S., & Patton, D. (2005). All credit to men? Entrepreneurship, finance, and gender. *Entrepreneurship theory and practice, 29*(6), 717-735.

Martinez, M. A., & Aldrich, H. E. (2011). Networking strategies for entrepreneurs: balancing cohesion and diversity. *International Journal of Entrepreneurial Behavior & Research*.

Maryam, I., Mbasua, A. Y., & Fatima, U. G. (2017). Impact of entrepreneurship education

and training on women entrepreneurs in Gombe state, Nigeria. *Gombe Journal of General Studies*, 1(1), 118- 189.

- Mason, C., & Brown, R. (2014). Entrepreneurial ecosystems and growth oriented entrepreneurship. *Final report to OECD, Paris*, 30(1), 77-102.
- McAdam, M., Harrison, R. T., & Leitch, C. M. (2019). Stories from the field: Women's networking as gender capital in entrepreneurial ecosystems. *Small Business Economics*, 53(2), 459-474.
- Mintrom, M., & Norman, P. (2013). Policy entrepreneurship. *Public policy: The essential readings*, 164- 173.
- Moore, J. F. (1993). Predators and prey: a new ecology of competition. *Harvard business review*, 71(3), 75-86.
- Mullins, J. W., & Forlani, D. (2005). Missing the boat or sinking the boat: A study of new venture decision making. *Journal of Business Venturing*, 20(1), 47-69.
- Nadgrodkiewicz, a (2013) *Building Entrepreneurship Ecosystems*, Global Programs Center for International Private Enterprise
- Naidu, S., & Chand, A. (2017). National culture, gender inequality and women's success in micro, small and medium enterprises. *Social Indicators Research*, 130(2), 647-664.
- Nasr, Sahar. (2010). *Access to finance and economic growth in Egypt*. World Bank Report, Washington
- Nassar, Heba (2017). Survey on Women's Entrepreneurship and SME Development in Egypt, World Bank.
- NCW (2017). The National Strategy for the Empowerment of Egyptian Women.
<http://ncw.gov.eg/wp-content/uploads/2018/02/final-version-national-strategy-for->

the-empowerment-of-egyptian- women-2030.pdf

- Nehru, J., & Bhardwaj, S. (2013). Women Entrepreneurship in India: Issues & Problems
“You can tell the condition of a Nation by looking at the Status of its Women”.
Spectrum: A Journal of Multidisciplinary Research, 2(7), 8-16.
- Neumeyer, X., & Santos, S. C. (2018). Sustainable business models, venture typologies,
and entrepreneurial ecosystems: A social network perspective. *Journal of Cleaner
Production*, 172, 4565-4579.
- Nichter, S., & Goldmark, L. (2009). Small firm growth in developing countries. *World
development*, 37(9), 1453-1464.
- Nkpoyen, F., & Eteng, G. (2012). Micro-lending as an empowerment strategy for poverty
alleviation among women in Yala Local Government Area of Cross River State,
Nigeria. *International Journal of Business and Social Science*, 3(18).
- Nxopo, Z. (2014). *The role of government in empowering female entrepreneurs in the
Western Cape, South Africa* (Doctoral dissertation, Cape Peninsula University of
Technology).
- Odebrecht, C. N. (2013). Women, Entrepreneurship and the Opportunity to Promote
development and Business. *The 2013 Brookings Blum roundtable Policy Briefs*, 31-
39.
- OECD (2012). "Empowering Women-Led Smes: Economic Development and the New
Arab World." Arab International Women's Forum. N.p., 2012. Web. 21 May 2018.
- OECD. Publishing. (2014). Women in Public Life-Gender, Law and Policy in the Middle
East and North Africa. OECD Publishing.
- Olabisi, S.Y & Olagbem, A.A. (2012). Human Capital and Women Entrepreneurs in Tye
and Dye Micro-Business in Ogun State, Nigeria. *Global Journal of Human Social*

Science, 12(5) 33-42

Pettersson, K. (2012). Support for women's entrepreneurship: A Nordic spectrum.

International Journal of Gender and Entrepreneurship.

Peprah, J. A. (2012). Access to micro-credit well-being among women entrepreneurs in the Mfantseman Municipality of Ghana. *International Journal of Finance & Banking Studies* (2147-4486), 1(1), 1-14.

Parasuraman, S., Purohit, Y. S., Godshalk, V. M., & Beutell, N. J. (1996). Work and family variables, entrepreneurial career success, and psychological well-being. *Journal of vocational behavior*, 48(3), 275-300.

Qadri, A., & Yan, H. (2023). To promote entrepreneurship: Factors that influence the success of women entrepreneurs in Pakistan. *Access J*, 4, 155-167.

Rashid S., Ratten V. (2020) A Systematic Literature Review on Women Entrepreneurship in Emerging Economies While Reflecting Specifically on SAARC Countries. In: Ratten V. (eds) Entrepreneurship and Organizational Change. Contributions to Management Science. Springer, Cham. https://doi.org/10.1007/978-3-030-35415-2_4

Rashid, S., & Ratten, V. (2022). How Women Entrepreneurs Are Adapting in Dynamic Entrepreneurial Ecosystem of Pakistan. In *Strategic Entrepreneurial Ecosystems and Business Model Innovation* (pp. 41-59). Emerald Publishing Limited.

Ratten, V. (2023). Entrepreneurship: Definitions, opportunities, challenges, and future directions. *Global Business and Organizational Excellence*.

Razavi, S. (2012). World development report 2012: Gender equality and development—A commentary. *Development and Change*, 43(1), 423-437.

Rizk, Reham (2020). *Trends and Patterns of Women's Entrepreneurship in Egypt* (No.

0c46cceb-a3e2- 46ab-b454-0708f00629e8).

Robb, A., Valerio, A., & Parton, B. (Eds.). (2014). *Entrepreneurship education and training: insights from Ghana, Kenya, and Mozambique*. The World Bank.

Robu, Maximailian (2013). "The Dynamic and Importance of SMES in Economy." *The USV Annals of Economics and Public Administration 2013th ser.* 13.17 (2013): n. page. Web.

Shad, F., Kakakhel, S. J., & Shah, F. A. (2021). Analyzing the Entrepreneurial Ecosystem for Women Entrepreneurs: A Case Study of Rural Areas of Khyber Pakhtunkhwa, Pakistan. *The Discourse*, 7(2), 16-29.

Salem, M.I. (2014), "Building an entrepreneurial economy: evidence from developing countries", *International Business and Economics Research Journal (IBER)*, Vol. 13 No. 3, pp. 629-636.

Shamsheri, R. F. A., Mukarram, S., Naveed, S., & Mukarram, A. (2021). Impact of regional cultures on business performance of women entrepreneurs with reference to small and medium enterprises in Pakistan. *Liberal Arts and Social Sciences International Journal (LASSIJ)*, 5(1), 182-196.

Saparito, P., Elam, A., & Brush, C. (2013). Bank–firm relationships: do perceptions vary by gender?. *Entrepreneurship theory and practice*, 37(4), 837-858.

Saviano, M., Nenci, L., & Caputo, F. (2017). The financial gap for women in the MENA region: a systemic perspective. *Gender in Management: An International Journal*.

Sayed, H., El Araby, A., Hamed, R., Sobhi, H., Alzanaty, F., Farag, O., ... & Nassar, H. (2010). Egypt's Progress towards Achieving the Millennium Development Goals 2010. *Ministry of Economic Development and UNDP, Cairo, Egypt*.

- Sajjad, M., Kaleem, N., Chani, M. I., & Ahmed, M. (2020). Worldwide role of women entrepreneurs in economic development. *Asia Pacific Journal of Innovation and Entrepreneurship*.
- Silinevicha, Veronika & Moussa, Hany & Kalinina, Kristine. (2017). Entrepreneurship of Eco-system and Its Transformation, Using the Example of Republic of Egypt. *Advances in Economics and Business*. 5. 155-166. 10.13189/aeb.2017.050304.
- SIS (2017). "2017...Year of Egyptian Woman." SIS. N.p., 2017. Web. 21 May 2018.
- Stam, F. C., & Spigel, B. (2016). Entrepreneurial ecosystems. *USE Discussion paper series*, 16(13). StartUp Manifesto Report (2018). StartUp Manifesto and RiseUp. <https://startup-manifesto.org/> Survey of Young People in Egypt (SYPE) (2014).
- Tennant, R., Hiller, L., Fishwick, R., Platt, S., Joseph, S., Weich, S., & Stewart-Brown, S. (2007). The Warwick-Edinburgh mental well-being scale (WEMWBS): development and UK validation. *Health and Quality of life Outcomes*, 5(1), 1-13.
- Thompson, M., Ellis, R., & Wildavsky, A. (2018). *Cultural theory*. Routledge.
- Terjesen, S., Bosma, N., & Stam, E. (2016). Advancing public policy for high-growth, female, and social entrepreneurs. *Public Administration Review*, 76(2), 230-239.
- Tulus Tambunan. (2009) "Women entrepreneurship in Asian developing countries: Their development and main constraints." *Journal of Development and Agricultural Economics* 1.2: 027-040
- UNCTAD (2014). Promoting Entrepreneurship for Sustainable Development: A Selection of Business Cases from The Empretec Network.
- UNIDO (2015). Promoting Women Empowerment for Inclusive and Sustainable Industrial Development in the Middle East and North Africa region. *UNIDO PROJECT*

REPORT.

- Volkmann, C., Fichter, K., Klofsten, M., & Audretsch, D. B. (2021). Sustainable entrepreneurial ecosystems: An emerging field of research. *Small Business Economics*, 56(3), 1047-1055.
- Valerio, A., Parton, B., & Robb, A. (2014). *Entrepreneurship education and training programs around the world: dimensions for success*. The World Bank.
- Valla, S. (2001). *Barriers facing female entrepreneurs: A study in the Gauteng Province, South Africa* (Doctoral dissertation, University of Johannesburg).
- WEF. (2015). Global Gender Gap Index 2015. In *World Economic Forum*.
- Westlund, H., & Adam, F. (2010). Social capital and economic performance: A meta-analysis of 65 studies. *European planning studies*, 18(6), 893-919.
- Wurth, B., Stam, E., & Spigel, B. (2021). Toward an entrepreneurial ecosystem research program. *Entrepreneurship Theory and Practice*, 1042258721998948.
- Welsh, D. H., Memili, E., & Kaciak, E. (2016). An empirical analysis of the impact of family moral support on Turkish women entrepreneurs. *Journal of Innovation & Knowledge*, 1(1), 3-12.
- Welsh, D. H., Kaciak, E., & Thongpapanl, N. (2016). Influence of stages of economic development on women entrepreneurs' startups. *Journal of Business Research*, 69(11), 4933-4940.
- Yadav, V., & Unni, J. (2016). Women entrepreneurship: research review and future directions. *Journal of Global Entrepreneurship Research*, 6(1), 12.
- Yadav, V., Unni, J. Women entrepreneurship: research review and future directions. *J Glob Entrepr Res* 6, 12 (2016). <https://doi.org/10.1186/s40497-016-0055-x>

APPENDIX

Questionnaire

WOMEN ENTREPRENEUR'S WELL-BEING THROUGH ENTREPRENERIAL ECOSYSTEM: EMPIRICAL EVIDENCE FROM PAKISTAN

The study is being conducted by Mr. Muhammad Mudassar Hussain, MSBA scholar, National University of Modern Languages Islamabad. The primary objective of this study is to find “Impact of Entrepreneurial Ecosystem on Women Entrepreneurs Well-Being: Exploring the Role of Social Value Creation Beliefs & Gender Inequality”. I wish to assure you that any response you make will be strictly confidential. If you have any query, you can contact at the E-mail address: mmudassar241@gmail.com or Cell: 0314-4717603.

Section: 1 (Demographic Variables)

1. What's Your Gender?

Gender: Male () Female ()

2. What's your age?

21-30, 31-40, 41-50, 51-60, 61-70

3. You tenure of Experience:

< 5 6-10 11-15 16-20 >20

4. Tell about your Education:

Matric Inter Bachelor Master Other

Section: 2 (Study Variables)

**Entrepreneurial Ecosystem, Women Entrepreneurs Well-Being, Social Value Creation,
Gender Inequality Barriers**

Please Tick (✓) your responses using the following scale:

(1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agreed, 5= Strongly Agree)

Sr. #	Variables	Rating				
		SD	D	N	A	SA
		1	2	3	4	5
I.	ENTREPRENEURIAL ECOSYSTEMS					
A.	Finance :					
1	There are local individual investors in my community who are willing to financially support Entrepreneurial Venturing.					
2	Bankers in my community work hard to help entrepreneurs obtaining financing.					
3	Financing for entrepreneurship is available in my local community.					
4	Information on what funding program are available for entrepreneurs is easily accessible.					
5	My community has sufficient number of banks who are willing to lend to entrepreneurs.					

B.	Supports:					
6	My community has the infrastructure necessary to start & run most businesses (e.g. telecommunication, transport, energy).					
7	My community has many entrepreneur-friendly organizations such as SMEDA & SCCI (Chamber of Commerce & Industry).					
8	Professional Services (e.g. Lawyers and accountants) for entrepreneurs are readily available in my community.					
9	I believe the resources in my community are well designed to support business growth.					
10	Local organizations such as incubators as small business development centers are active in supporting local entrepreneurs.					
C.	Culture:					
11	The social values and culture of the community emphasize creativity & innovativeness.					
12	The social values and culture of the community encourage entrepreneurial risk taking.					
13	The social values and culture of the community emphasize self-sufficiency, autonomy, and personal initiatives.					
D.	Human Capital:					
14	Local educational institutions offer specialized courses in entrepreneurship.					

15	There are entrepreneurial training programs, such as entrepreneurship boot camps, available in my local community.					
16	There are ample local institutions of higher education (e.g university, community colleges, and trade schools) within my community.					
E.	Markets:					
17	The diversity in my community provides a great test maker for many other locations.					
18	My community network could help me distribute new products across a variety of new markets.					
19	My community’s multinational diversity helps keep me connected the global economy.					
F.	Policy:					
20	The local government actively seeks to create & promote entrepreneurship-friendly legislation.					
21	The local government has programmers in place to help new entrepreneurs, such as seed funding programmers or entrepreneurship training programmers.					
22	Local community leaders regularly advocate for entrepreneurs.					
II.	Women Entrepreneurs Well-being Warwick-Edinburgh Mental Well-Being Scale (WEMWBS).					

1.	I've been feeling optimistic about my future.					
2.	I've been feeling unwell					
3.	I've been feeling Relaxed					
4.	I've been feeling interested in other people					
5.	I had energy to spare					
6.	I've been dealing with problems well.					
7.	I've thinking Clearly					
8.	I've been feeling good about my self					
9.	I've been feeling closer to other people					
10.	I've been feeling Confident					
11.	I've been able to make up my own mind about things					
12.	I've been feeling loved					
13.	I've been interested in new things					
14.	I've been feeling cheerful					
III.	Social Value Creation: (The Organization I worked for.)					
1.	Behaves Decently					
2.	Does good work in its core Business					
3.	Contributes to Social Cohesion in Pakistan.					
4.	Contributes to Quality of Life in Pakistan.					

IV.	Gender Inequality Barriers:					
1.	I face lack of access to capital to start my business.					
2.	There are unfavorable government contracts					
3.	There is lack of industry experience of women					
4.	The societal expectations that women's primary role are child care and domestic duties.					
5.	I've faced lack of access to business information.					
6.	There's lack of access to networks especially for women.					
7.	There's lack of access to advice especially for women.					
8.	unfavorable lifestyle choices that women make daily.					
9.	There is lack of entrepreneurial skills to enhance the women's.					
10.	Fewer tendencies to invest in training and development of employees.					
11.	I'm having family commitments.					
12.	There's lack of government support for women's.					
13.	There are negative attitude against women public.					
14.	There is lack of tendency to acquire quality business information for the women.					
15.	There's high cost of infrastructure for building new blocks.					

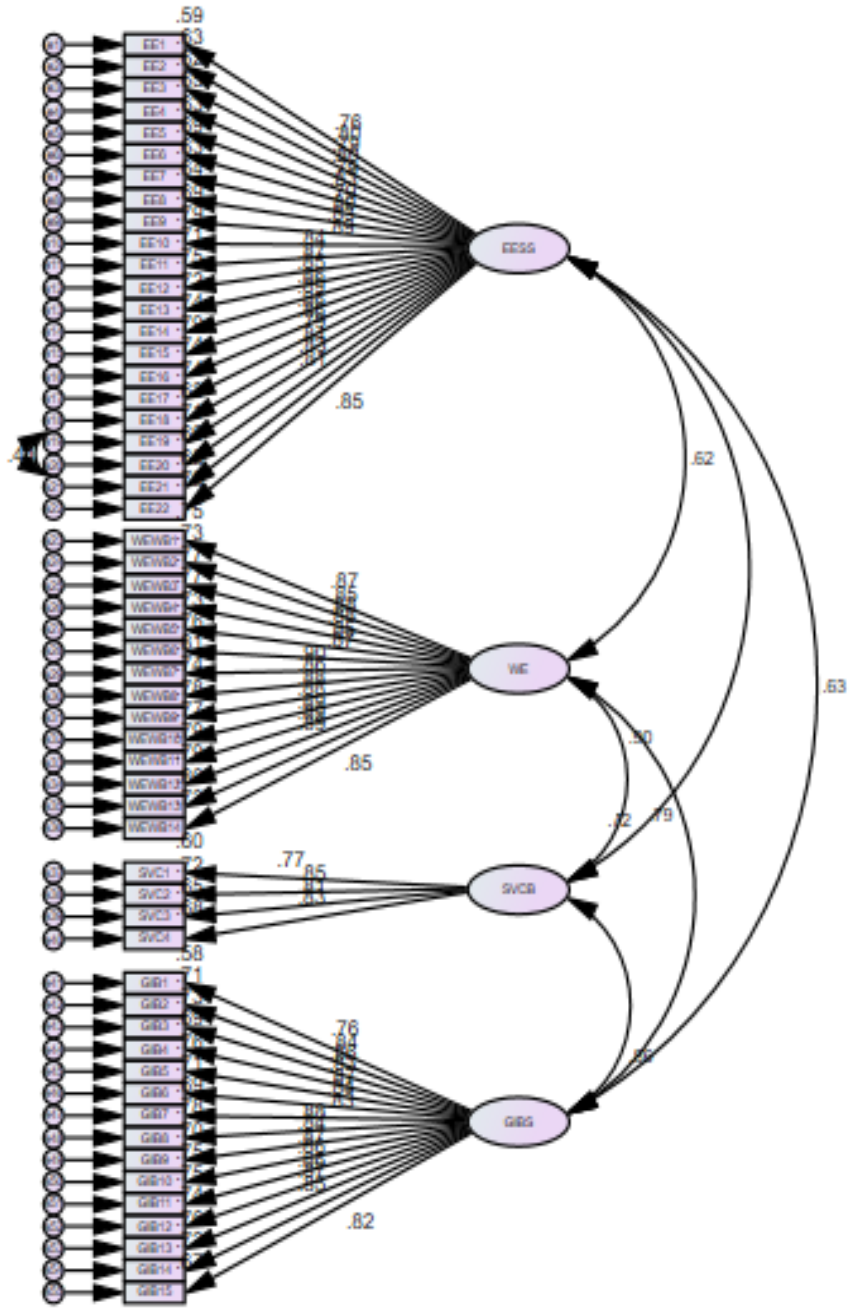


Figure 4.1 Confirmatory Factor Analysis