



Ifempower “Interactive and Mentorship-Based FEMale EmPOWERment in the Field of Entrepreneurship”: Background and the Way Forward

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Abstract. Although gender gap in the field of entrepreneurship is slowly decreasing globally and there is a consensus about the vital role of female entrepreneurs in the economy, the ratio of female entrepreneurs remains still below that of the male. Empirical research conducted by HETFFA Research Institute reveals important findings regarding the situation, challenges, and strategies of female entrepreneurs. Among others, there are some particular themes and features which are more apparent in the case of female entrepreneurs than in that of men such as the lack of self-confidence, lower level of motivation, lack of a supporting environment, lower level of self-assessment as well as greater frequency of solo entrepreneurship, and working part time. As for starting and maintaining a business, entrepreneurship-related skills, knowledge, and mindset, opportunities for networking, support from peers as well as supportive environment are among the highly esteemed factors by female entrepreneurs already in business.

This is what the project *ifempower* aimed to address by not only developing a university curriculum and innovative teaching material but backing them with a mentorship programme and an intensive training programme. *ifempower* was built on a complex approach with special emphasis given to the development of soft and hard skills, entrepreneurial mindset, networking skills, and supporting female students as potential entrepreneurs in meeting their aims. By piloting the activities in partner countries and then incorporating the lessons learnt into the project outputs, the project placed significant focus on ensuring their uptake by other entities in the higher education sector and beyond.

Keywords: female entrepreneurship, women entrepreneurs, educational programme, mentorship

Introduction

Although gender gap in the field of entrepreneurship is slowly decreasing globally and there is a consensus about the vital role of female entrepreneurs in the economy (Kelley et al. 2015), the ratio of female entrepreneurs remains still below that of the males (Elam et al. 2019). For many years, women entrepreneurs were not covered by the research agenda (Carter–Marlow 2007) and statistics on female entrepreneurs are still not gathered regularly (Bobák et al. 2017).

Therefore, it has been considered important to go beyond the literature as well as the available statistics and carry out empirical research. The investigation attempts to focus on the situation, challenges, and strategies of female entrepreneurs in Hungary and beyond to identify those aspects that can give a boost to female entrepreneurship. Besides these attempts, it was similarly important to look at those schemes that can facilitate overcoming the current situation. To do so, it was necessary to gather experiences on existing training and educational programmes as well as on specific services and support schemes.

Most findings of the empirical research are reflected by the project *ifempower* consisting of a complex methodology to empower female students at universities to start entrepreneurship after their graduation. Building a balanced geographical coverage of countries showing diverse picture of female entrepreneurship, the project partnership was composed of nine partners from seven European countries, including Hungary, Romania, Austria, Portugal, Spain, Germany, and Iceland. It included four universities and four businesses and business support partners, i.e.: The Corvinus University of Budapest (HU), Sapientia Hungarian University of Transylvania, Cluj-Napoca (RO), Sigmund Freud Privat Universität Wien (AT), and Bifröst University (IS); Sociedade Portuguesa de Inovação (PT), Steinbeis GmbH & Co. KG für Technologietransfer (DE), ONECO Consulting, S.L. (ES), and Andalucía Emprende Fundacion Publica Andaluza (AEFPA) (ES). The project was initiated and coordinated by HETFA Research Institute Ltd. from Hungary, running for 3 years starting from 1 September 2018 to 31 August 2021.¹

The main objectives of *ifempower* were the following: 1) empowering potential female entrepreneurs among university students of any field in order to acquire the necessary knowledge and skills (both soft and hard) to successfully launch their enterprise; 2) developing innovative tools, educational and training methods for the empowerment of female entrepreneurs in higher educational institutions (HEIs); 3) promoting an entrepreneurial mindset: making entrepreneurship attractive for young people and raising awareness about the importance of improving conditions for female entrepreneurs by building a strong network among HEIs and businesses.

1 *ifempower* received funding from the European Union's Erasmus+ programme under registration number 2018-1-HU01-KA203-047766.

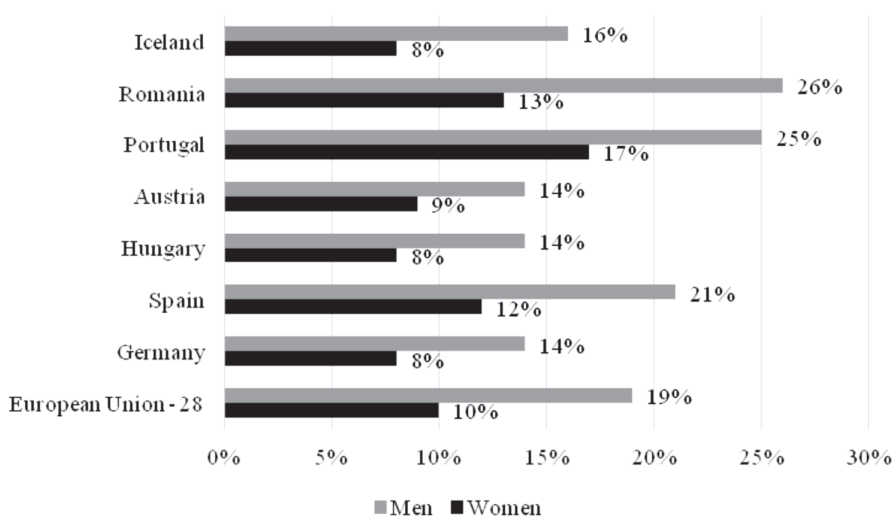
Female Entrepreneurs across Europe

According to the Global Entrepreneurship Monitor’s (GEM) *Special Report on Women Entrepreneurship* (Elam et al. 2019), the entrepreneurial activity of women grew by 1% globally in recent years, whereas the gender gap decreased by 3%, from 31% to 28%. In Europe, a 7% decline is reported in women’s TEA (total entrepreneurial activity) rates but an overall 5% decrease in gender gap.

As regards the literature, female entrepreneurs have appeared recently in the research agenda of social science scholars (Bobák et al. 2017). According to Carter and Marlow (2007), female entrepreneurship gained credibility and respect enabling the start of a critical debate only from the 1990s. The literature review of Carter et al. (2001) – which found about 400 peer-reviewed academic publications and media articles – argued that the topic of female entrepreneurship was not neglected but underdeveloped. The examined articles lacked the theoretical focus and development of previously published studies.

Based on a discourse analysis of 81 research articles, Ahl (2006) also confirmed that research on female entrepreneurs faced a number of shortcomings. Besides the identified discursive practices, Carter and Marlow (2007) underlined that studies mainly focused on female business owners for the past two or three decades. The research of women’s entrepreneurship ran on multiple levels following different pathways. The majority of the studies focused on the individual level, while others questioned the structural conditions within which individual actors live and work. Little research tried to depict a longitudinal picture of entrepreneurial activity (Carter–Marlow 2007).

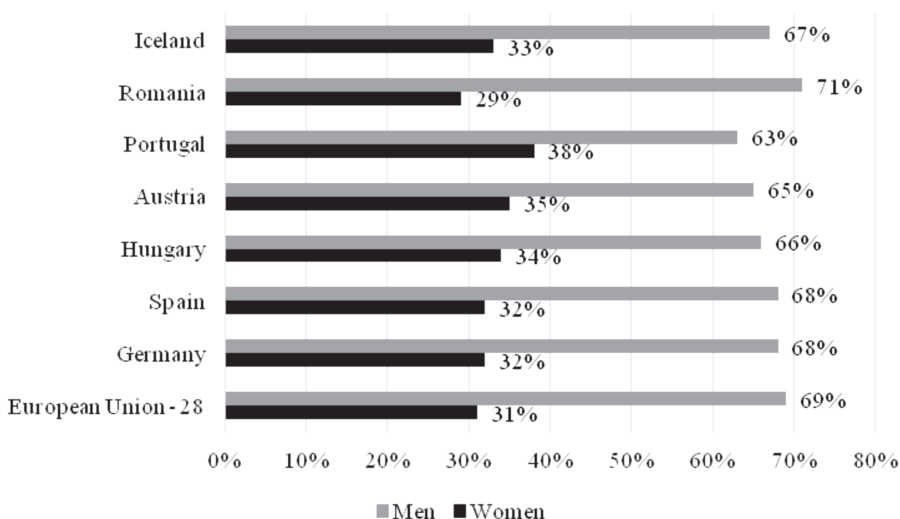
Regularly published statistics are hardly available, specifically on female entrepreneurs, and can be found only in a few special and focused analyses. Such analysis was published by the European Commission in 2014, relying on data collected in 2012 in EU Member States (EU 28) and in nine additional countries (Albania, North Macedonia, Iceland, Israel, Turkey, Liechtenstein, Montenegro, Norway, and Serbia, altogether Europe 37) (see European Commission 2014). Accordingly, at the EU level, a gap of 9% could be identified between the percentage of male and female entrepreneurs within the active labour force (see *Graph 1*). Among the countries covered by *ifempower*, the most significant gap was identified in Romania (13%), whereas the slightest in Austria (5%), followed by Germany and Hungary (6-6% each).



Source: author's computation based on the data of the European Commission (2014)

Graph 1. Percentage of entrepreneurs in total active labour force (entrepreneurship rate) by gender and country in 2012

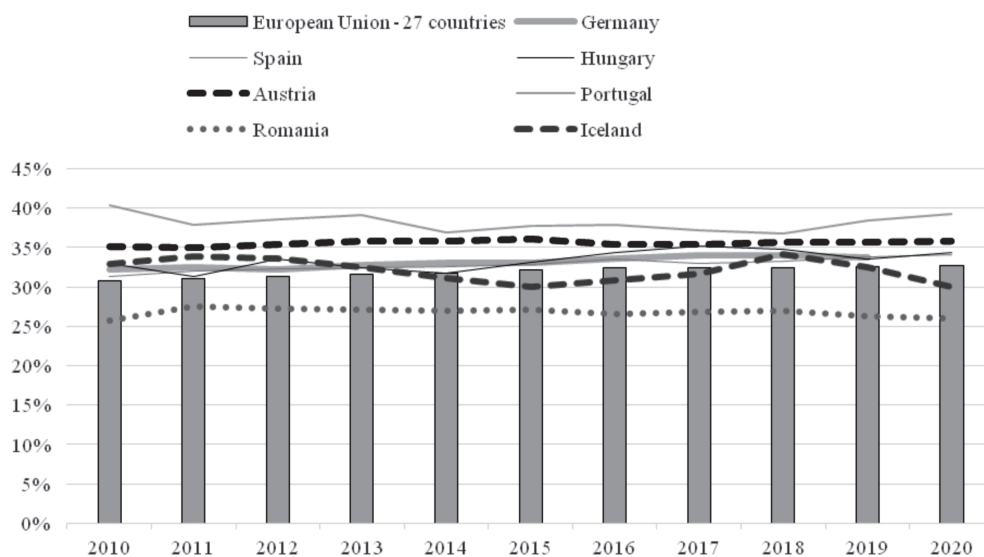
The gender gap in entrepreneurship is more apparent in the figure below (*Graph 2*), which illustrates the percentage of male and female entrepreneurs at the EU level and in the countries covered by the project.



Source: author's computation based on the data of the European Commission (2014)

Graph 2. Percentage of entrepreneurs of the total number of entrepreneurs by gender and by country in 2012

The report also yielded relevant information on the share of part-time entrepreneurs, entrepreneurs with a second job, educational level, sectoral coverage, and so on, providing detailed overview on the situation of female entrepreneurs in the 37 European countries covered. However, given the fact that the data were gathered almost a decade ago, it can hardly depict the current situation. Opposed to the European Commission (2014) report, EUROSTAT collects data on self-employment, providing more up-to-date information on a yearly basis.² Accordingly, the global tendency of the increased percentage of self-employed women can be witnessed in EU countries too, starting from 30.80% in 2010 and reaching 32.78% in 2020. Among the countries covered by the project *ifempower*, there is almost a 15% difference between the country with the highest (Portugal) and the lowest (Romania) percentages of self-employed women (*Graph 3*).



Source: author's computation based on EUROSTAT data³

Graph 3. Ratio of self-employed women in the countries examined in the last 10 years

2 When examining data from EUROSTAT and OECD, it must be highlighted that data are available for a slightly broader category, namely self-employed persons. Self-employed is defined as those who own and work in their own businesses, including unincorporated businesses and own-account workers, and declare themselves as “self-employed” in population or labour force surveys. The self-employed category consists, therefore, of the sum of employers and own-account workers (see OECD 2017).

3 https://ec.europa.eu/eurostat/databrowser/view/LFSQ_EGAIS__custom_950417/default/table?lang=en.

Between 2011 and 2017, OECD published the *Entrepreneurship at a Glance Report* on a yearly basis, dedicating a section to female entrepreneurship. Besides data on the differences in self-employment rate, it also included data on earnings and entrepreneurial attitude. In addition, in 2016, the *Policy Brief on Women in Entrepreneurship* was released by the OECD and the European Commission. The document presented the gender gap in entrepreneurship, the differences between men- and women-owned businesses, and the unique challenges faced by female entrepreneurs when starting a business. Relying on data from EUROSTAT and OECD, the policy brief formulated recommendations to improve related policies in favour of female entrepreneurship.

Some relevant statistics from the Global Entrepreneurship Monitor's (GEM) *Special Reports on Women Entrepreneurship* can also be mentioned with regard to the situation of European countries too, published in every second year. The aim of the reports is to highlight the existing gaps, challenges, and opportunities worldwide. However, besides the unavailability of data and methodological issues, the problem of country coverage makes the comparison and assessment of data difficult.

Thus, the empirical research carried out by HETFA Research Institute presents important findings about the situation, challenges, and strategies of female entrepreneurs based in Hungary and in several other European countries. First, a series of interviews were carried out among Hungarian women leading their own enterprises or involved in their family's businesses (see Bobák et al. 2017). Second, as a background investigation for the project *ifempower*, desk research and interviews were conducted in seven European countries (HU, PT, ES, DE, RO, IS, and AT) with female entrepreneurs and experts on female entrepreneurship (see *ifempower* 2019). The most important findings can be grouped according to the different phases of doing business: the planning phase, the starting phase, and the operation and management phases.

Planning Phase

As regards the planning phase, harsh differences cannot be tracked down between men and women: the global average for women's intentions to start a business within the next three years is 17.6%, only about four points less than for men (Elam et al. 2019).

Interviews carried out in Hungary confirm that the greatest constraints for women to business formation and success are 1) lack of capital, 2) lack of business and management training and knowledge, and 3) financial drawback or discrimination (Bobák et al. 2017). Experts also unanimously underline that male investors are more likely to invest in men-led companies, whereas it must be noted that men are overrepresented among investors and business angels (*ifempower* 2019).

Researchers and experts working on the field (see Gergely 2010, OECD 2016, Elam et al. 2019, ifempower 2019), however, emphasize the lack of another important strength, which is self-confidence. Compared to men, women significantly lack self-confidence to start a business and realize their dreams, claiming that they lack hard resources (i.e. lack of financial capital and capital capability) and soft resources (i.e. management experiences, personal network, etc.) (ifempower 2019). Thus, in most cases, the lack of self-confidence and financial resources allows only small-scale enterprises for most women (Gergely 2010). Even the most recent report of GEM on female entrepreneurship confirms that women have lower confidence levels than men in their capabilities to start a business, and there is no region in the world where women would be ranked higher than men (Elam et al. 2019).

This is still an issue despite the fact that women are increasingly more educated than their male counterparts – representing 54% of students in higher education in Europe (EUROSTAT).⁴ Similarly, the ratio of female entrepreneurs having accomplished higher education amounts to 33% compared to 24% of their male counterparts (European Commission 2014).

Previous research underlines that, especially in the case of women, role models encourage them to start their enterprise (Bosma et al. 2011, Bijedic et al. 2014, Elam et al. 2019). However, the majority of the interviewees in the *ifempower* report do not mention such a role model when starting their entrepreneurial careers. They emphasize the value of moral support, understanding, and guidance provided by relatives and friends who know what entrepreneurship means. But in the few cases when women had role models in their environment, this was highly esteemed (ifempower 2019).

Starting Phase

In general, women report lower levels of motivation to start a business, while among the factors that facilitate and predict an entrepreneurial career there are socialization, personal skills, experience, and access to capital (Greene et al. 2003). Women have a number of motivations to start their own businesses. Empirical research has revealed and confirmed the following ones:

- raising their flexibility and evolving a good work–family balance (Bobák et al. 2017);
- seeking for self-fulfilment, personal development, recognition;
- seizing the mission and needs, helping others, making impact;
- lacking job or ability to reintegrate into the labour market after maternal leave;

4 https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Tertiary_education_statistics.

- realize what they have always been longing for (ifempower 2019);
- looking for an alternative to the glass ceiling, corporate discrimination, and a solution for other employment-related difficulties (Still 2005).

The interviewees generally confirm that acting upon these motivations is achievable, even if entrepreneurial lifestyle requires more effort and resources to meet the desired goals (ifempower 2019). However, the presence of the motivation does not automatically ensure the overcoming of the lack of self-confidence: women as entrepreneurs significantly self-assess the level of innovation, the scope, financial capacities of their businesses lower than their male counterparts (OECD 2012).

The listed motivations can be mainly perceived as examples of opportunity-driven motivations. Besides, necessity-driven motivations are also considered significant in the case of female entrepreneurs (ifempower 2019). At the global level, women are 20% more likely than men to mention necessity motives to start their own businesses (Elam et al. 2019). *2015 GEM Special Report on Women's Entrepreneurship* also shows that necessity-based entrepreneurship activity rises with higher levels of unemployment, as established companies and formal economy are unable to meet the demand for jobs (Kelley et al. 2015).

It must be also underlined that female entrepreneurs are less motivated by economic growth than men are (Greene et al. 2003), and businesses created by female entrepreneurs tend to have less growth potential (EC and OECD 2016). However, female entrepreneurs play an increasingly vital role socially, professionally, and economically in turning developing countries into more knowledge- and innovation-driven economies (Kelley et al. 2015).

Another important finding is that women generally start their enterprises only gradually; either besides university studies or as part-time employment or during maternal leave. Women tend to delay setting up a business because they strive for stability at the beginning of their careers (ifempower 2019). In addition, they are more likely to start off with less capital, borrow less and use family savings, rather than resorting to debt or equity financing. In the case of female entrepreneurs, the chance that they discontinue their business activity is higher than in the case of men (Ahl 2006).

When looking back to the starting phase, the most often mentioned resource that contributed to the successful start of female entrepreneurs is the support received from peers, family members, and mentors, the availability of personal networks, and the trust and reputation they have gathered previously. The second most significant factor is pursuing economic (especially marketing and business) studies at the university, while the third was access to bank loans (ifempower 2019).

Operation and Management Phase

There are some common features in businesses run by women. 36.4% of female entrepreneurs work as solo entrepreneurs, operating on their own without co-founders or employees, compared to 26.9% of men falling into the same category (Elam et al. 2019). A common characteristic of the firms interviewed in the case of the *ifempower* report is that they mainly target local markets. It is also reported that once in the market, female entrepreneurs put enormous efforts in developing either themselves or their companies or their products/services (*ifempower* 2019).

Various challenges faced by female entrepreneurs reaching the operation and management phase are also revealed by the *ifempower* report such as:

- at personal level: the so-called “double burden”, according to which women are taking care of a significant amount of unpaid work in housework or family life;
- in management and decision-making, difficulties in employing reliable and good workforce;
- in access to capital;
- from their family and broader social environment, including negotiations with male counterparts, being acknowledged in the profession as a woman, and so on.

Should female entrepreneurs face any kind of disadvantages (being sole parents or another type of disadvantageous social background), these challenges are perceived even harsher (*ifempower* 2019).

Social norms regulating people’s behaviour and expectations transmit a double standard towards men and women: most interviewees report that women have to put in more effort and prove more to be acknowledged in business life and in their social environment (*ifempower* 2019). When operating their businesses, female entrepreneurs develop various strategies to ensure emotional support, equal division of housework or outsourcing, and reinforcing a supportive environment (Bobák et al. 2017).

The gender gap in self-employment earnings is also apparent: it is partly deriving from the fact that the average hours worked per week by the self-employed are generally higher for men than for women (EC 2014, OECD 2016). Overall, the self-employed tend to work longer hours on average than employees. *Statistical data on Women Entrepreneurs in Europe*, published by the European Commission in 2014, reports that in 2012 31% of female entrepreneurs in Europe-37 and 30% of them in EU-28 were working part time in their enterprises, compared to 12% of male entrepreneurs (EC 2014).

Moreover, interviewees of the *ifempower* report also highlighted that customers tend to pay smaller fees to female service providers than to male ones, which has important drawbacks for the growth of the company (*ifempower* 2019).

Underlying Principles of *ifempower*: Requirements towards an Educational Programme

The background research for *ifempower* covered the investigation of educational and training programmes supporting female entrepreneurs, who themselves confirm the relevance of the following support programmes: a) programmes and trainings organized at universities, aiming at shifting universities to entrepreneurship-friendly spaces; b) courses and trainings targeting women, providing new knowledge, new skills and mindset necessary for the business world; c) start-up accelerators with additional services such as boosting presentation skills, budgeting, and other valuable skills in the entrepreneurial life; d) organizations of female business angels encouraging female investors to prioritize female start-uppers in their financing decisions (ifempower 2019).

Studies from the *Global University Entrepreneurial Spirit Students' Survey* (GUESSS) also highlight the crucial role of economic and entrepreneurial content as well as the importance of a supportive university climate in directing young people's interest towards entrepreneurship (Sieger et al. 2016).

Opposed to the real needs, education is considered to be outdated promoting lexical knowledge instead of entrepreneurial mindset. The necessity of changing mindset is confirmed by several experts. It is also recommended to make a distinction between “teaching about entrepreneurship” (defined as economic literacy) and “teaching FOR entrepreneurship” (ifempower 2019).

Thus, the following recommendations were formulated providing the basis for the development of the *ifempower* activities: 1) developing a curriculum reinforcing practical entrepreneurial, financial, and marketing skills and improving self-knowledge to build self-confidence, 2) transforming university environment into a more entrepreneurship-friendly one, 3) providing mentoring, internship and networking opportunities, and 4) providing greater visibility to female entrepreneurs already in business, who can become role models for future female entrepreneurs.

Reflecting on the dilemma of whether to carry out activities in mixed-gender groups, some of the interviewees are in favour of a “gender-blind” approach, claiming that there is no significant difference in terms of opportunities, social conditions, and challenges between male and female entrepreneurs. Other interviewees consider female entrepreneurs as a specific group with specific needs, which should be taken into account in designing policies (ifempower 2019). Subsequent discussions with experts resulted in that the most efficient training programmes should be two-staged: first targeting only women and then working with mixed groups.

The Value Offers of *ifempower*

The above listed findings and recommendations paved the way for boosting female entrepreneurship through the project *ifempower: Interactive and Mentorship-Based FEMale emPOWERment in the Field of Entrepreneurship*. *ifempower* aimed to develop an internationally useable complex and transversal curriculum backed by an interactive teaching methodology to support female entrepreneurship, strongly relying on mentorship and project-based learning. This comprehensive module offering ECTSs reflects on the obstacles of female entrepreneurs and empowers university students to overcome them successfully. The elaboration and the piloting of the different activities aimed to ensure their transnational transferability and sustainability, making it possible to any entities in higher education or beyond to adopt them, favouring female entrepreneurship.

Following the logic of strategic partnerships funded by the Erasmus+ programme and going beyond them, the activities carried out through the joint work of the partnership were centred around the following intellectual outputs, considered as main results of the project:⁵

Research on Female Entrepreneurs and Their Enterprises across Partner Countries

To gain a better understanding of the various situations and good practices regarding female entrepreneurship in partner countries, the research report investigates the main roles, hindrances, gaps, and market needs to support the empowerment of female entrepreneurs and women in SMEs. It is built on the analysis of the 57 semi-structured and the four focus group interviews conducted in Hungary, Romania, Portugal, Spain, Germany, Austria, and Iceland. It needs to be highlighted that due to the convenience sampling technique applied during the selection of interviewees, none of the descriptions is statistically significant either for the individual countries or for European female entrepreneurs in general. Thus, the results provide an understanding of the situation of female entrepreneurs as seen by themselves.

International Curriculum for the Complex Module

Answering the need of hard and soft knowledge related to entrepreneurship, the curriculum set up the frame for the module to support the empowerment of female university students of any scientific field, including humanities, social and economic sciences. The curriculum includes knowledge on entrepreneurship, sales and marketing, business plan and risk management as well as launching

⁵ All outputs are available on the project website at: www.ifempower.eu.

and financing SMEs – each topic focusing on women’s situation. The module, as an elective course lasting for two semesters, was tested at each partner university. Most of them continue the teaching of the module in the upcoming academic years due to the significant demand coming from students.

International Teaching Material for the Complex Module

The teaching material provides support for teachers giving lessons in the *ifempower* international module. The study material consists of many different methodologies aimed to enable skill development, including transversal skills and competences, promote entrepreneurial mindset and creative thinking, and facilitate reflections on situations and challenges faced by future female entrepreneurs. Based on students’ evaluation, the learning and teaching activities were motivating, interesting, and in most cases of high quality – despite the fact that in both semesters the courses took place online due to COVID-19.

Intensive Study Programme: Winter and Summer Schools

The methodology of the intensive study programmes sets the frame for the in-depth training supporting students in launching their own enterprises and improving their skills on how to sell their ideas and attract investors. The one-week-long programme brings together selected students from partner universities and beyond. It ends with a public event with the attendance of stakeholders, where students pitch their business ideas, then network and establish connections with business angels and business support organizations. Due to COVID-19, however, the two intensive study programmes were held online. This resulted in certain difficulties in attracting students and delivering each part of the originally planned programme. Following certain adjustments, a 5-6-day-long programme was delivered to participants with the involvement of experts from and outside the project partnership. Based on the feedback forms, the participating students highly appreciated the opportunity for international networking, the testimony of female entrepreneurs already in the business, the tailor-made suggestions and recommendations of experts on their business ideas, the self-awareness group, the opportunity for pitching, and so on. More networking, more international experts, and the possibility to meet more active female entrepreneurs would have been also appreciated.

Professional Mentorship Programme

As part of the international module, students are involved in a specifically designed mentorship programme: working with successful (women) entrepreneurs, assisting their work, and getting familiar with the general way of leading an

entrepreneurship. The dedicated handbook drafts the scheme of the mentorship programme and supports mentors to become role models for students. Despite the well-structured setup and the evidence-based necessity of the programme, the partnership faced significant difficulties in implementing it due to the COVID-19 pandemic. Besides the fact that the originally planned face-to-face consultations had to be moved online, the engagement of mentors and students proved to be difficult, though doable. Those who had finally completed the programme were highly satisfied with the knowledge, experience, and practical insights received from the mentors. Nevertheless, it is highly encouraged to continue the mentorship programme in the future, including face-to-face meetings due to the necessity of confidence building and overcoming difficulties in communication and so on.

Female Entrepreneurship Support Points

Beyond the specific focus put on students in HEIs, *ifempower* aimed to provide support for any woman interested in starting a business. The support points have been set up at each partner organization, delivering free and tailor-made professional counselling for women. However, the pandemic affected this service too: consultations had to be moved online. Another important lesson learnt was the incompatibility of the service with certain partners' profile and main activities. Accordingly, universities, especially those covering economic studies, as well as business support organizations can easily attract interested women via the support points. However, universities active in other scientific fields, such as psychology, or research institutes and business organizations with different portfolios had to put extra efforts to attract clients. This aspect significantly influences the sustainability of the support points at partner organizations.

Online Toolkit

The online toolkit was developed with the same mindset as the entrepreneurship support points: securing the availability of all the knowledge gathered in the project for women who are interested to launch enterprises or who had already launched their own businesses. The toolkit is available online and is free of charge. Beyond developed materials, motivational videos recorded with female entrepreneurs are also available, offering insights into the start-up and day-to-day management of businesses led by women. Despite the rich content, significant efforts are needed for the promotion of the toolkit. Moreover, due to the vast offer of similar knowledge bases on entrepreneurship, the value offer of the *ifempower* online toolkit will be further formulated to ensure its long-term attractiveness.

Final Study, Including Policy Recommendations

The final study summarizes the outcomes and lessons learnt from the project, evaluates the activities and outputs of the project, assesses feedbacks from target groups involved in the activities, including students, teachers, stakeholders of businesses and the HE field, and showcases good practices and case studies. Based on this, the final study formulates policy recommendations for national and EU-level decision makers.⁶

In addition to the developed outputs, specific trainings were designed and carried out to ensure that users (i.e. teachers, consultants at support points) get a thorough understanding of and professional support, hints, and good practices for the activities to be done.

From the planning phase, the project *ifempower* dedicated significant efforts to ensure that all lessons learnt during the implementation of the activities and the feedbacks received from target groups are built into the developed materials. For that reason, each output was finalized in the last year of the project by updating the content based on the realities and feedbacks. New realities created by the COVID-19 pandemic had to be taken into account. Though yielded several obstacles necessitating additional efforts by the partnership when striving for the achievement of the original goals, they also widened the transferability of project outputs. Furthermore, the multi-location piloting of the activities ensured that the project as such and each output could be easily transferred and adopted by other entities outside the partnership.

In addition, the visibility of the project, its activities, and the transferability of developed outputs are backed by strong and targeted dissemination activities. The partners organized and attended several events offline and online to gather stakeholders, receive their feedbacks, and tap into synergies to further reinforce initiatives with overlapping aims.

As the project is in its final phase, the evaluation of the project activities and the finalization of the developed materials are in progress. However, it is already apparent that the partnership plans to work with them in the future, introducing certain adjustments. Due to the high interest of students, almost all partner universities are committed to keeping the developed module in their course offer, backed by the mentorship programme and the intensive study programme. The sustainability of the female entrepreneurship support points is also secured in the case of business support organizations and universities. All these efforts meet the original goals by making a more entrepreneurship-friendly environment at the universities involved.

6 As this output is in progress during the finalization of the paper at hand, instead of a thorough assessment, only the preliminary outcomes are included with regard to the rest of the outputs, based on the feedback forms collected following project activities and events.

The toolkit and all developed outputs remain available on the project website and will be useful for most partners’ future activities. Reflecting on the need of potential female entrepreneurs not enrolled in higher education institutions, a new project has already been generated and submitted for funding. It is designed to transform the curriculum and the teaching material for the adult education sector, i.e. to enable their use by business support organizations and training centres to support female entrepreneurs who are planning or have already started their businesses. In case of receiving the grant, the usability of the *ifempower* module will be expanded with the possibility of being taken over by a broader group of entities beyond the HEI sector.

Conclusions

As the literature highlights, there are some particular themes and features which are more apparent in the case of female entrepreneurs than in that of men such as the lack of self-confidence, lower level of motivation, lack of supportive environment, lower level of self-assessment as well as greater frequency of solo entrepreneurship and working part time. Moreover, female entrepreneurs are generally less motivated by economic growth than their male counterparts (OECD 2012), but for them social impact matters more significantly.

As for starting and maintaining the business, entrepreneurship-related skills, knowledge, and mindset, opportunities for networking, support from peers as well as a supportive environment are among the highly esteemed factors.

Thus, any programme aiming to boost female entrepreneurship should take these findings into account. This also means that a complex approach is needed that puts a special emphasis on the development of soft and hard skills, entrepreneurial mindset, networking skills, and supporting the person in meeting their original aims such as work–life balance, flexibility, fulfilling their dreams, and so on.

This is what *ifempower* aimed to address not only by developing a university curriculum and innovative teaching material but by backing it with a mentorship programme and an intensive training programme. It was considered important to establish a direct connection with entrepreneurs running already their businesses, who might become role models for the students. Moreover, group works with peers and pitching own business ideas provided even more life experience for students.

Feedbacks collected from target groups, including students, teachers, mentors, and trainers, appreciate the innovative and complex approach of the project. The more information on the pilot activities are gathered and incorporated into the project outputs, the better are the chances for their uptake by other entities in the

higher education sector or beyond. Obviously, even such a complex programme cannot ensure that each female university student will start an enterprise following her graduation; nevertheless, it can still provide an appealing carrier path for them. Exploiting synergies with numerous initiatives sharing the same goals at the national and EU level will further reinforce the impact of such actions in the long run.

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