

# Analyzing the Impact of Government Policies and Initiatives in Facilitating Entrepreneurial Growth for Women Entrepreneurs.

Jamuna Murmu<sup>1</sup>, Anita Pareek<sup>2</sup>

<sup>1</sup>Research Scholar, Commerce, Kalinga Institute of Social Sciences, DU University, ORCID:0009-0009-8610-337x

<sup>2</sup>Assistant Professor, Commerce, Kalinga Institute of Social Sciences, DU University, ORCID:0000-0002-2418-1120

## Abstract

The purpose of this review paper is to critically assess the role of government policies and programs in encouraging entrepreneurial development among women entrepreneurs. As the contribution of women to economic growth through entrepreneurship becomes increasingly recognized at the international level, governments have launched various policies to enhance gender equality and empower female enterprises. This paper discusses effective of such policies and program for women owned business. A thorough literature search was done on Emerald Insight, Elsevier, and Google Scholar with the keywords of Government policies, Institutional support, Women entrepreneurs, and Policy framework. The articles were between 2005 and 2023, with the direct relevance to the role of government policy in women entrepreneurs being the only ones selected for analysis. The review indicates that despite many government programs having a positive impact on women's entrepreneurship, issues of limited access to finance, bureaucratic barriers, and socio-cultural limitations still exist. The results highlight the importance of intersectional and context-specific policy regimes that take into account the varied experiences and backgrounds of women entrepreneurs.

This paper makes its contribution to scholarship by providing an intersectional prism through which government policies are compared and contrasted in their implications for women entrepreneurs across lines like socio-economic class, geographic locale, and race. It is also providing comparative analysis of worldwide models, gaining new insights from adaptive policy paradigms. The review is constrained by published literature availability and scope and does not necessarily capture policy changes in real time or grassroots-level realities in all locations. The research offers pragmatic advice to policymakers to create more responsive and inclusive programs. The research also directs future scholarly inquiry by pointing out under-researched aspects of policy influence on women's entrepreneurship.

The article highlights the significance of enabling policy environments in realizing gender equity, economic empowerment, and inclusive growth through increased female entrepreneurial participation.

**Keywords:** Women entrepreneurs, government policies, gender equality, entrepreneurship development, policy effectiveness, economic empowerment, institutional support.

**Corresponding Author:** Jamuna Murmu, Research Scholar, Commerce, Kalinga Institute of Social Sciences, DU University, E-mail: Jamunamurmu175@gmail.com

**How to cite this article:** Murmu J., Pareek A., (2025) Analyzing The Impact Of Government Policies And Initiatives In Facilitating Entrepreneurial Growth For Women Entrepreneurs, Commerce Research Review 2(2) 27-36.

DOI: <https://doi.org/10.21844/crr.v2i02.1130>

**Source of support:** Nil

**Conflict of Interest:** None

**Received:** 23-04-25 **Accepted:** 02-06-25 **Published:** 20.06.2025

## Introduction:

Female business owners are critical for Each of these two advancements of women in society and growth of a nation's economy. It creates new chances for men and women to find work. In order to improve the status of women in society, there has to be a greater number of women in the labor field since this will allow them to

start making financial contributions of their families. From a larger viewpoint, communities as well as families (ILO, 2007). No specific gender is excluded from the field of entrepreneurship. Successful female entrepreneurs are growing more commonplace in both domestic and foreign markets (Agarwal *et al.*, 2016). Women are becoming more active in entrepreneurial activities as a result of the problems with the "glass ceiling" in the corporate environment, the need for a flexible work schedule, financial independence, and self-recognition (Sharif, 2015). Policymakers have quickly developed and Female entrepreneurs have addressed societal problems by enacting legislation, especially in areas where governments face budget constraints and persistent unemployment challenges. Philanthropic devotion to society influences women business owners. Their new business will have a significant impact on the local economy and create new job opportunities for many individuals (Uslay *et al.*, 2002). The success of women entrepreneurs and the steady expansion of female entrepreneurship are mostly attributable Due to their intuition and adaptability, women entrepreneurs can effectively translate their ideas into reality. In commercial activities, innovation and creativity in the manufacturing process, as well as the creation of new business models, are all components of entrepreneurship (Agarwal and Lenka, 2015). Successful entrepreneurship centers on innovating and leveraging entrepreneurial endeavors, aiming to strengthen competitive advantages, foster growth, create prosperity and job, modernize business practices, and motivate employees to achieve better performance in ventures (Appelstrand and Lidestav, 2015). Therefore, entrepreneurs do all tasks associated with being an entrepreneur and even capable of coming up with original concepts, identifying and seizing on fresh chances, and making calculated risks in order to run their business. As per Brush *et al.* (2009) and Minnitti *et al.* (2005), the phenomenon of female entrepreneurs exerts a notable influence on both employment and the broader global business landscape. As a result, academics, practitioners, and policymakers have given the phenomenon a lot of attention.

### Objectives of the study:

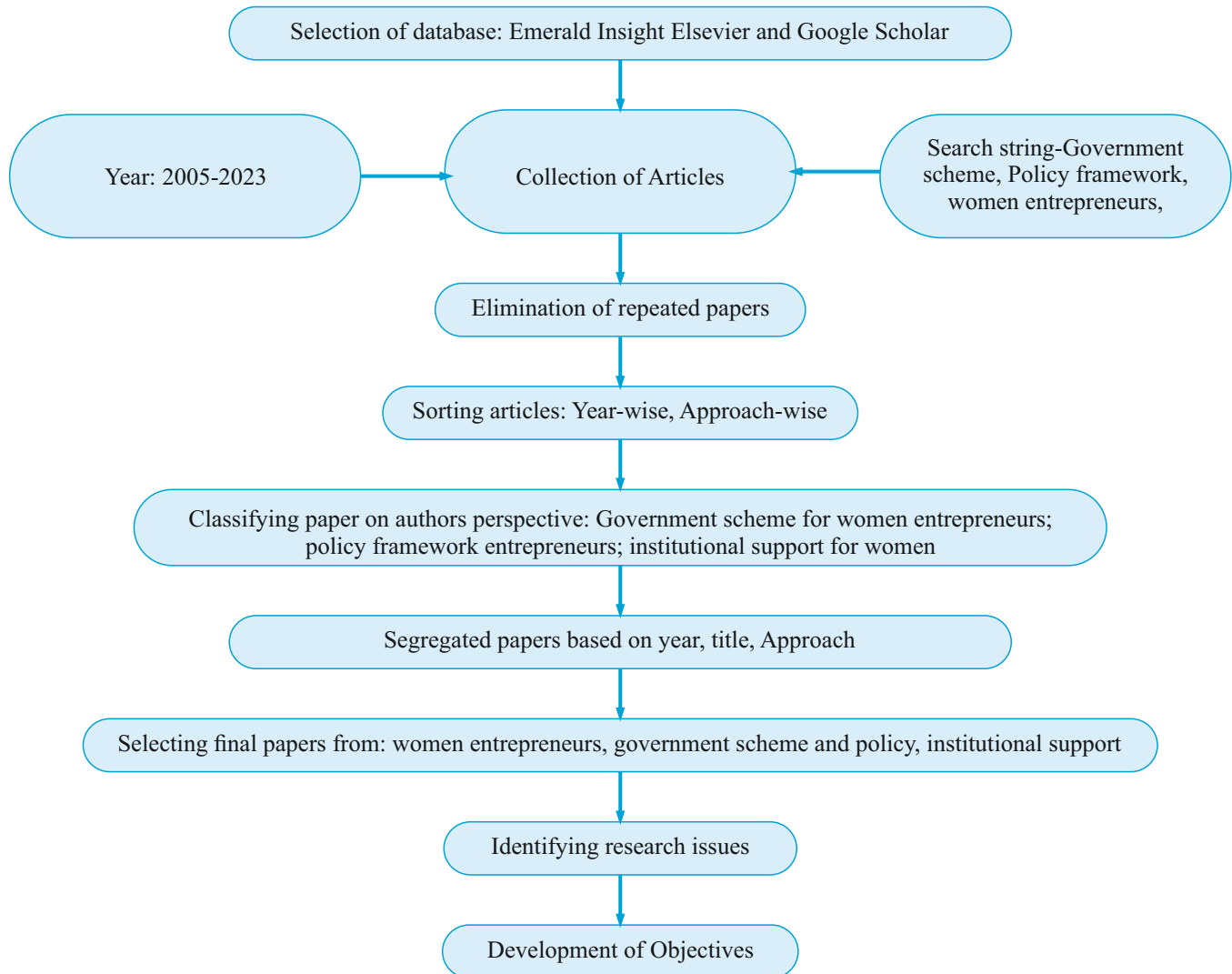
This research is designed with the following objectives:

- To evaluate the extent to which current government policies cater to the unique challenges faced by women entrepreneurs.
- To assess the impact of government initiatives in enhancing access to resources, training, and market opportunities for women entrepreneurs.
- To identify success stories and best practices that demonstrate the positive outcomes of government interventions.
- To provide evidence-based recommendations for refining existing policies and designing new initiatives to better support women entrepreneurs.

### Method

The researchers conducted a search on three databases namely Emerald insight, Elsevier and Google scholar, using the keywords Government policies, Institutional support, Women entrepreneurs, Policy framework. Articles published between 2005 and 2023 were considered for this review. The search yielded a

large number of articles related to impact of government policy, but only articles closely relevant of the specific topic of government policy and its impact on women entrepreneurs were selected. Five articles were chosen from Emerald insight and five articles from Google scholar, while two articles from Elsevier were selected for the study. In total twelve scholarly articles were chosen for scrutiny. The Selected articles focused on the impact of government policies on female business owners and the difficulties they encounter.



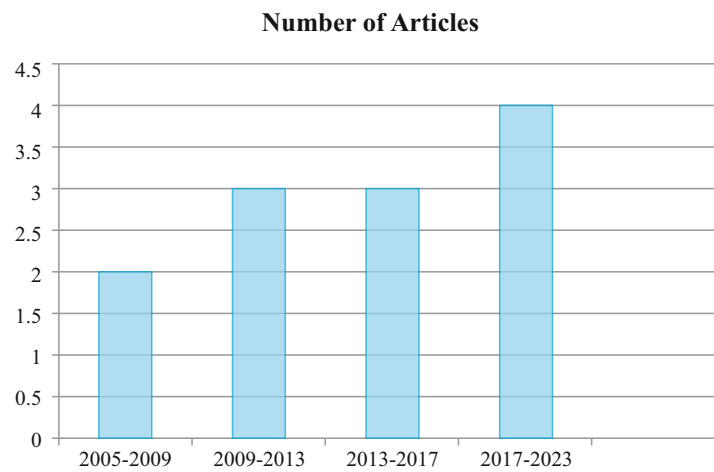
**Figure I: Research Method for Selection of Articles**

Source(s): Authors work

**Table I: Database used for Review of Literature**

Database	No. of articles reviewed	Frequency
Emerald Insight	5	40%
Google Scholar	5	40%
Elsevier	2	20%
Total	12	100%

Source(s): Authors work

**Figure II: Year-wise Graphical Representation of Articles**

Source(s): Authors work

**Table II: Type and focus of Research Papers**

Sl No	Author	Title	Approach			Focus		
			F/T	S	R	1	2	3
1	Miri Lerner et al.(2005)	Does government matter? The impact of occupational retraining, gender and ethnicity on immigrants incorporation	↑			↑	↑	
2	Kamal Naser et al. (2009)	Factor that affects women entrepreneurs: Evidence from an emerging economy		↑		↑	↑	
3	Siri Roland Xavier et al. (2012)	Women entrepreneurs: Making A change from employment to small and medium business ownership		↑		↑	↑	↑
4	Golam Rabbani, Md.Solaiman Chowdhury (2013)	Policies and institutional supports for women entrepreneurship Development in Bangladesh: Achievements and challenges	↑		↑	↑	↑	
5	Tatiana Iakovleva et al. (2013)	Financial availability and government support for women entrepreneurs in transitional economies	↑	↑		↑		↑
6	Sucheta Agrwal And Usha Lenka (2016)	An exploratory study on the development of women entrepreneurs: Indian cases	↑	↑		↑	↑	
7	Usha Lenka , Sucheta Agarwal (2017)	Role of women entrepreneurs and NGOs in promoting entrepreneurship: Case studies from Uttarakhand, India	↑	↑		↑	↑	↑
8	Sapna Manshani, Anjna Dubey (2017)	Start-up women in startup India A study of Women Entrepreneurs in India			↑	↑		↑
9	Pruthivi Raj B.S (2018)	Women Entrepreneurship and government support in present scenario in the context of India			↑	↑	↑	↑
10	Dina Modestus Nziku, Colette Henry(2021)	Policies for supporting women entrepreneurs in developing countries: The case of Tanzania	↑			↑	↑	↑
11	Abdullah Aljarodiet al. (2022)	Female Entrepreneurial Activity and institutions: Empirical evidence from Saudi Arabia	↑	↑		↑	↑	↑
12	Sily Sondari Gadzali et al. (2023)	Women's Entrepreneurship: An Examination of government support and the role of knowledge skills			↑	↑	↑	

Source(s): Authors work

Abbreviations used:

F/T-Frame work/theory

S-Survey/Empirical study

R-Review/Comprehensive Summary of Articles w.r.t.Author, Title, Approach

Focus-1-Government policies and women entrepreneur

Focus-2-Impact of government policies and institutions Focus-3-Challenges faced by women entrepreneurs

**Table III: Research Issues and Questions**

Phase	Representative Article	Research issue	Research Question
Government policies and women entrepreneurs (FOCUS-1)	Miri Lerner et al., (2005); Kamal Naser et al., (2009); Siri Roland Xavier (2012); Golam Rabbani et al., (2013); (Sucheta Agarwal & Usha Lenka, 2016); (Usha Lenka & Sucheta Agarwal, 2017); (Sapna Manshani & Anjna Dubey, 2017); Pruthvi Raj B.S (2018); Dina Modestus et al., (2021); Abdullah Aljorodi et al., (2022); Sily Sondari Gadzali et al., (2023).	RI1: Lack of focus on the Government policies and initiatives to expand market opportunities for women entrepreneurs.	RQ1: Is there specific policies that have been particularly effective in creating market opportunities for women entrepreneurs? RQ2: Do government initiatives consider the specific needs of women from diverse backgrounds in designing training and educational programs?
Impact of government policies and institutions (FOCUS-2)	Miri Lerner et al., (2005); Kamal Naser et al., (2009); Siri Roland Xavier (2012); Golam Rabbani et al., (2013); (Sucheta Agarwal & Usha Lenka, 2016); (Usha Lenka & Sucheta Agarwal, 2017); Pruthvi Raj B.S (2018); Dina Modestus et al., (2021); Abdullah Aljorodi et al., (2022); Sily Sondari Gadzali et al., (2023).	RI2: Lack of focus on the Effective of government sponsored training and educational programmes in empowering women entrepreneurs with the necessary skill and knowledge.	RQ3: Is there any specific policy measures that have to be most effective in fostering their growth and empowerment? RQ4: Do government policies increase access to financing for women entrepreneurs, particularly in sector traditionally dominated by men?
Challenges faced by women Entrepreneurs (FOCUS-3)	Siri Roland Xavier (2012); Tatian Lakouleva et al., (2013); (Usha Lenka & Sucheta Agarwal, 2017); (Sapna Manshani & Anjna Dubey, 2017); Pruthvi Raj B.S (2018); Dina Modestus et al., (2021); Abdullah Aljorodi et al., (2022).	RI3: Lack of focus on training and educational programs exist to address the identified skill gaps Among women entrepreneurs.	RQ5: Is there any programs specifically designed to cater to the need and challenges Faced by women in entrepreneurs?

Source(s): Authors work

**Table IV: Research Objectives**

Sl. No	Research Questions	Objectives
1	QR1, QR2	Government policies and women entrepreneurs
2	QR3, QR4	Impact of government policies and institutions
3	QR5	Challenges faced by women entrepreneurs

## Review of Literature

The literature under review is categorized under Three key thematic categories:

### *Section I: Government policies and initiative for Women Entrepreneurs*

Women entrepreneurs, as defined by *Moore and Butter (1997, p.13)*, refer to individuals who have taken the initiative to establish businesses, actively engage in their management, possess ownership of at least 50% of the company, and

have sustained their business operations for a duration of one year or more. The government has the potential to enhance the resources available to immigrants by providing training programs, facilitating access to loans, and establishing investment funds, as suggested by *Birley and Westhead (1992)* and *Reynolds and White (1997)*. Today's liberalized and globalized world has given women more access to emerged as a formidable and indispensable force that policymakers cannot afford to overlook. The global economy's strength and resilience are attributed to the combined contributions of both men and women. In order to actively express their positions in their families, communities, and countries, women are starting their own businesses. According to *Sharma (2013)*, women's entrepreneurship is a means by which they effectively manage all production factors, exhibit a willingness to take risks, participate in creative and innovative endeavours, and create employment opportunities for others. *Ahl and Nelson (2015)* also suggest that governments worldwide commonly formulate policies and subsequently implement programs aimed at fostering the initiation and expansion of businesses. This is primarily given that the establishment and sustenance of an environment that encourages entrepreneurship and creativity advancement are regarded as significant national investments in future economic well-being. However, it's noteworthy that most tactics, laws, and initiatives aimed at female entrepreneurs tend to undergo evaluations predominantly focused on their Designing as well as efficacy, as opposed to their more general influence on how women are positioned in society, life opportunities, and the pursuit of equality. Government entities, non-governmental organizations (NGOs), and financial institutions play a pivotal role in promoting the development of new ventures among women entrepreneurs. Their efforts primarily target disadvantaged women who have yet to establish themselves in entrepreneurial roles. These organizations focus on removing barriers that hinder underprivileged women from embarking on their entrepreneurial journeys. They provide both financial and emotional support, engaging these marginalized women in various income-generating activities. The flexible promotional strategies act as a stimulant, encouraging and supporting women who want to work for themselves as a means of achieving their goals. As a result, many people view these support organizations as essential to personal development and the main source of inspiration for female entrepreneurs. (*Usha Lenka and Sucheta Agarwal, 2016*). The United Republic of Tanzania mention of "Women in Development" policy (URT, 1992) directly relates to women's entrepreneurship due to its five core objectives. These Objectives are:

- Elucidating the notion that women 14 ought to challenge customs and conventions that impede their advancement. (ii) Recognizing and valuing the various roles women play in society and reducing their workload through national plans and programs.
- Creating gender-sensitive plans that promote fair resource distribution.
- Establishing a coordinating body responsible for framing guidelines and supervising the female growth initiatives in their execution.
- Ensuring the active woman's involvement in the growth of the country programs to harness their full potential.

## *Section II: Effectiveness and impact of government policies*

The consequences of government assistance have started to show, as in 2021, micro, small, and medium-sized businesses (MSMEs) accounted for 61.1 percent of state income. The bulk of these MSMEs in Indonesia—more than 37 million, or 64.5%—are notably operated by women. This demonstrates the crucial role that female entrepreneurs play in the expansion of the Indonesian economy (*Aditya, 2022*). Their role in bolstering a country's economic growth not only guides academics and policymakers but also serves as a compelling incentive to formulate developmental initiatives aimed at establishing and nurturing additional women-led enterprises. These women entrepreneurs, through their success, serve as exemplary figures and inspiration, encouraging others to engage in entrepreneurial pursuits. The potential for wealth development, employment creation, and a significant growth in the country's GDP



all rise with the number of businesses. (Usha Lenka and Sucheta Agarwal, 2016). The research findings also underscored the considerable influence of role models, particularly the knowledge of female entrepreneurs, in fostering a favorable the idea of business ownership among women. This observation is intriguing as it highlights In what way the notion of entrepreneurship is changing can positively shape society's perception of entrepreneurs. In Saudi Arabia, a nation historically reliant on natural resources and a few major corporations, with a predominantly male-dominated job market (SCEDA, 2016), There's a discernible movement in society toward a greater focus on entrepreneurs. Consequently, the research recommends that decision-makers ought to prioritize supporting and elevating the status of entrepreneurs, particularly by promoting entrepreneurship within the education system and fostering collaboration between established entrepreneurs and the younger generation. Another feature of unofficial groups is family support, which has been shown in earlier research to have a significant and beneficial influence, especially for female entrepreneurs (Edelman et al., 2016; Powell & Eddleston, 2013).

### **Section III: Challenges faced by Women Entrepreneurs**

According to Afroze et al. (2015), women entrepreneurs struggle because they lack education, expertise, and promotion abilities. According to Mark et al. (2006), The creativity and expertise of women are tightly related. Women who lack access to networks lose out on opportunities to connect with successful businesspeople who may act as role models. Women's lack of professional relationships, less understanding of navigating government legislation, and therefore less negotiating leverage all hinder the growth of the business sector (Mahbub, 2000). To enter new markets, one needs knowledge, expertise, and contacts. The knowledge needed to engage in business is typically out of the reach of women (Marthalina, 2018). The government has made the advancement of women entrepreneurs a top priority, and via its initiatives, it helps the women entrepreneurs soar on colorful wings. However, the truth is that women are not frequently taking the initiative under India's contemporary circumstances. to start their own firms for two reasons: one, they are educated, and second, their families prohibit them from doing so. Here, there are millions of women in rural areas, and India is a nation of villages where women keep to themselves. Additionally, if they decide to become entrepreneurs, they will face other difficulties. Risks inside an organization may be the result of family members' choices, marketing problems, a lack of preparation, ignorance of the industry, or badly executed tactics (Pruthvi Raj B.S, 2018). In Russia, numerous support programs are in place, along with funding opportunities for entrepreneurs. Nonetheless, female interviewees report a lack of active engagement with these programs and support mechanisms. This absence of involvement is attributable to either a belief that obtaining this assistance is unduly difficult and demanding, or a lack of knowledge 24 connections about the availability of such services. Zhuplev et al. (1998) pointed out that this observation was consistent with prior study findings.

### **Conclusion**

The government's initiatives and policies that support female entrepreneurs are highlighted in this study. Although play an important part in determining the advancements that have been accomplished, ongoing efforts are necessary to solve enduring issues and establish an atmosphere that encourages women to thrive, contributing significantly to creativity, economic growth, entrepreneurship, and societal empowerment. It is imperative that policymakers remain committed to gender-inclusive policies that promote entrepreneurial growth among women, thereby unlocking their full potential and fostering a more equitable and prosperous society. These suggestions offer a diverse range of topics for future research, each contributing to a more profound comprehension of the function of government policies in facilitating entrepreneurial growth for women entrepreneurs. Conducting research in these areas can lead to more effective and targeted policy interventions, ultimately fostering a more inclusive and vibrant entrepreneurial ecosystem.



## Reference

- Abdullah Aljarodi, Thatchenkery, T., & Urbano, D. (2022). Female entrepreneurial activity and institutions: Empirical evidence from Saudi Arabia. *Research in Globalization*, 5, 100102. <https://doi.org/10.1016/j.resglo.2022.100102>
- Aditya, I. (2022, November). *UMKM perempuan Indonesia mencapai 37 juta orang*. Krjogja.com. <https://www.krjogja.com/peristiwa/read/479517/umkm-perempuan-indonesia-mencapai-37-jutaorang>
- Afroze, T., Alam, M. K., Akther, E., & Jui, N. S. (2015). Women entrepreneurs in Bangladesh: Challenges and determining factors. *Journal of Business and Technology (Dhaka)*, 9(2), 27–41. <https://doi.org/10.3329/jbt.v9i2.26194>
- Agarwal, S., & Lenka, U. (2015). Study on work-life balance of women entrepreneurs: Review and research agenda. *Industrial and Commercial Training*, 47(7), 356–362.
- Agarwal, S., Lenka, U., & Agrawal, V. (2016). An empirical investigation of self-confidence of Indian women entrepreneurs. In R. K. Pillania, N. Bhandari, & M. Dasgupta (Eds.), *Emerging themes in strategy* (pp. 104–115). McGraw Hill Education.
- Ahl, H., & Nelson, T. (2015). How policy positions women entrepreneurs: A comparative analysis of state discourse in Sweden and the United States. *Journal of Business Venturing*, 30, 273–291.
- Appelstrand, M., & Lidestav, G. (2015). Women entrepreneurship – A shortcut to a more competitive and equal forestry sector? *Scandinavian Journal of Forest Research*, 30(3), 226–234.
- Birley, S., & Westhead, P. (1992). A comparison of new firms in 'assisted' and 'non-assisted' areas in Great Britain. *Entrepreneurship and Regional Development*, 4(4), 299–338.
- Brush, C., de Bruin, A., & Welter, F. (2009). A gender-aware framework for female entrepreneurship. *International Journal of Gender and Entrepreneurship*, 1(1), 8–24.
- Nziku, D. M., & Henry, C. (2021). Policies for supporting women entrepreneurs in developing countries: The case of Tanzania. *Journal of Entrepreneurship and Public Policy*, 10(1), 38–58.
- Edelman, L. F., Manolova, T., Shirokova, G., & Tsukanova, T. (2016). The impact of family support on young entrepreneurs' start-up activities. *Journal of Business Venturing*, 31(4), 428–448.
- Rabbania, G., & Chowdhury, M. S. (2013). Policies and institutional supports for women entrepreneurship development in Bangladesh: Achievements and challenges. *International Journal of Research in Business and Social Science*, 2(1), 1–12.
- International Labour Organization. (2007). *Assessing the enabling environment for women in growth enterprises: An AfDB/ILO integrated framework assessment guide*. Geneva: International Labour Office.
- Naser, K., Mohammed, W. R., & Nuseibeh, R. (2009). Factors that affect women entrepreneurs: Evidence from an emerging economy. *International Journal of Organizational Analysis*, 17(3), 225–247.
- Mahbub, U. H. (2000). *Human development in South Asia: The gender question*. Oxford University Press.
- Mark, W., Dickson, P., & Wake, F. (2006). Entrepreneurship and education: What is known and not known about the links between education and entrepreneurial activity. *The Small Business Economy for Data Year 2005*.
- Marthalina. (2018). Pemberdayaan perempuan dalam mendukung usaha mikro, kecil, dan menengah (UMKM) di Indonesia. *Jurnal Pembangunan Pemberdayaan Pemerintahan*, 3(1), 59–76.
- Minniti, M., Arenius, P., & Langowitz, N. (2005). Report on women and entrepreneurship. *Global Entrepreneurship Monitor*, Babson College.
- Lerner, M., Menahem, G., & Hisrich, R. D. (2005). Does government matter? The impact of occupational retraining, gender and ethnicity on immigrants' incorporation. *Journal of Small Business and Enterprise Development*, 12(2), 192–210.
- Moore, D. P., & Butter, E. H. (1997). *Women entrepreneurs: Moving beyond the glass ceiling*. Sage Publications.

- Powell, G. N., & Eddleston, K. A. (2013). Linking family-to-business enrichment and support to entrepreneurial success: Do female and male entrepreneurs experience different outcomes? *Journal of Business Venturing*, 28(2), 261–280.
- Pruthvi Raj, B. S. (2018). Women entrepreneurship and government support in present scenario in the context of India. *IOSR Journal of Business and Management*, 20(2), 25–28.
- Reynolds, P. D., & White, S. B. (1997). *The entrepreneurial process: Economic growth, men, women, and minorities*. Quorum Books.
- Manshani, S., & Dubey, A. (2017). Startup women in Startup India: A study of women entrepreneurs in India. *International Journal of Business and General Management*, 6(4), 91–100.
- Saudi Council of Economic and Development Affairs. (2016). *Saudi Vision 2030*. <http://vision2030.gov.sa/download/file/fid/417>
- Sharif, M. Y. (2015). Glass ceiling, the prime driver of women entrepreneurship in Malaysia: A phenomenological study of women lawyers. *Procedia – Social and Behavioral Sciences*, 169, 329–336.
- Sharma, P. (2013). Women entrepreneurship development in India. *Global Journal of Management and Business Studies*, 3(4), 371–376.
- Gadzali, S. S., Harahap, M. A. K., Tarigan, I. M., Nasution, A. A., & Ausat, A. M. A. (2023). Women's entrepreneurship: An examination of government support and the role of knowledge skills. *Community Development Journal*, 4(1), 713–717.
- Xavier, S. R., Ahmad, S. Z., Nora, L. M., & Yusof, M. (2012). Women entrepreneurs: Making a change from employment to small and medium business ownership. *Procedia Economics and Finance*, 4, 321–334.
- Agarwal, S., & Lenka, U. (2016). An exploratory study on the development of women entrepreneurs: Indian case. *Journal of Research in Marketing and Entrepreneurship*, 18(2), 232–247.
- Iakovleva, T., Solesvik, M., & Trifilova, A. (2013). Financial availability and government support for women entrepreneurs in transitional economies: Cases of Russia and Ukraine. *Journal of Small Business and Enterprise Development*, 20(2), 314–340.
- The United Republic of Tanzania. (1992). *Policy on women in development in Tanzania*. Ministry of Community, Development, Women Affairs and Children.
- Urbano, D., Aparicio, S., Guerrero, M., Noguera, M., & Torrent-Sellens, J. (2017). Institutional determinants of student employer entrepreneurs at Catalan universities. *Technological Forecasting and Social Change*, 123, 271–282.
- Lenka, U., & Agarwal, S. (2017). Role of women entrepreneurs and NGOs in promoting entrepreneurship: Case studies from Uttarakhand, India. *Journal of Asia Business Studies*, 11(4), 451–465.
- Uslay, C., Teach, R. D., & Schwartz, R. G. (2002). Promoting entrepreneurship for economic development: A cross-cultural analysis of student attitudes. *Journal of Research in Marketing and Entrepreneurship*, 4(2), 101–118.
- Zhuplev, A., Kon'kov, A., & Kiesner, F. (1998). Russian and American small business: Motivations and obstacles. *European Management Journal*, 16(4), 505–516.