

Assessing Gender-Based Disparities in Entrepreneurial Opportunity Recognition and Venture Scalability in Global Markets

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Abstract

Gender disparities remain a persistent challenge within entrepreneurial ecosystems despite the growing participation of women in entrepreneurial activities worldwide. Access to networks, financial resources, entrepreneurial confidence, and market information can all have an impact on entrepreneurs' ability to identify opportunities and grow their business. This paper examines the correlation between entrepreneurial opportunity recognition, entrepreneurial factors of gender, and venture scalability in international markets. A quantitative cross-sectional research design was adopted, and a survey was conducted covering 300 entrepreneurs in startups and small to medium enterprises in various industries. Data were collected using a structured online questionnaire and processed using descriptive statistics, correlation analysis, multiple regression, mediation analysis, and Structural Equation Modeling (SEM). The study focused on how network access and financial access, entrepreneurial self-efficacy, and market information access contributed to opportunity recognition and venture scalability. The results indicate that gender-based entrepreneurial factors are significant in affecting entrepreneurial opportunity recognition ($\beta=0.45$, $p<0.001$). Entrepreneurial opportunity recognition was shown to have a strong positive relationship with venture scalability ($\beta = 0.59$, $p < 0.001$). Results from the correlation analysis revealed that there were significant positive relationships between opportunity recognition and venture scalability ($r = 0.72$, $p < 0.01$), which means that entrepreneurs who have better opportunity recognition ability are more likely to have growth in their business to a scalable level. Results of a mediation analysis also showed that opportunity recognition was a significant mediator ($p < 0.001$) between the relationship of entrepreneurial factors with venture scalability, which included gender. The study finds that entrepreneurial opportunity recognition is a key process connecting gender-specific entrepreneurial resources to entrepreneurial outcomes in terms of venture growth. The results reveal the need for building inclusive entrepreneurial ecosystems to enhance the availability of finance, networks, mentorship, and market information to all entrepreneurs. Improvement of these support systems can positively impact scaling up ventures, improving their innovativeness and competitiveness in the international arena, and minimizing gender gaps.

Keywords

Gender-Based Entrepreneurship, Entrepreneurial Opportunity Recognition, Venture Scalability, Entrepreneurial Ecosystems, Access to Finance, Global Entrepreneurship, Startup Growth and Innovation.

1. Introduction

Entrepreneurship has become a major source for nations to grow, innovate, and gain employment in the global markets. Digitalization, access to information, and globalization have presented opportunities for individuals to start and grow new businesses like never before. Entrepreneurship has become a significant strategic focus for many governments and policymakers as a driver of economic resilience and sustainable development, especially in knowledge-based and innovation-driven economies (Goncalves & Ahumada, 2025; Tripathi &

Trivedi, 2025). The role of the entrepreneur as creator of a business has still not been overlooked, but being able to scale up fast and enter broader markets is increasingly becoming a crucial factor in long-term entrepreneurial success. Scalable business plays a significant role in employment creation, productivity improvement, technology development, and the competitiveness of the nation (Guzman & Kacperczyk, 2019).

Over the last 20 or 30 years, the share of women engaged in enterprises that create new jobs has risen significantly in both advanced and developing countries (Orser & Elliott, 2022). As recognition and participation in business ventures grow, women entrepreneurs are starting businesses in various sectors, aiding in innovation and economic development. Regardless of this growth, there are still significant gender gaps in entrepreneurial ecosystems. Women face problems in accessing finance, professional networks, mentorships, market information, and institutional support. These limitations could affect how well they recognize entrepreneurial opportunities and convert them into viable business ventures.

Entrepreneurial opportunity recognition is considered one of the paramount competencies of successful entrepreneurs. Opportunity recognition is the process by which people discover unmet market needs, novel solutions, or new trends in the market that can be converted into a legitimate business opportunity. Effective opportunity recognition is essential in the venture creation process, innovation, strategic decision-making, and business growth. While previous research has investigated gender differences in the processes of entrepreneurship and venture performance, few studies have investigated the effect of gender on opportunity recognition and the resulting venture scalability together, especially for a global market. Filling this gap is crucial to gain insights into the mechanism of how entrepreneurship ecosystems can create equitable growth opportunities. In light of this, the present study explores gender differences in entrepreneurial opportunity recognition and their effect on the scalability component of entrepreneurship, and how support factors in the entrepreneurial ecosystem play a role in diminishing the gender gap in entrepreneurial opportunity recognition.

Research Objectives

- Examine whether there are significant differences between male and female entrepreneurs in entrepreneurial opportunity recognition and venture scalability outcomes.
- Examine how gender-based entrepreneurship resources, such as network resources, financial resources, entrepreneurial self-efficacy, and information resources in the market, affect entrepreneurial opportunity recognition.
- Explore the impact of entrepreneurial opportunity recognition on venture scalability within the international business environment.
- Examine whether entrepreneurial opportunity recognition is a mediator between entrepreneurship resource variables and venture scalability.
- Evaluate whether gender differences are significant when other variables, like entrepreneurship resources and entrepreneurial ecosystems, are considered.
- Make recommendations for policymakers and investors regarding how to develop gender-inclusive entrepreneurial ecosystems.

Research Questions

- RQ1: Do male and female entrepreneurs demonstrate significant differences in entrepreneurial opportunity recognition and venture scalability?
- RQ2: How do gender-related entrepreneurial resource factors, including network access, financial access, entrepreneurial self-efficacy, and market information accessibility, influence opportunity recognition?
- RQ3: How do entrepreneurial resource factors influence opportunity recognition and venture scalability?
- RQ4: Does entrepreneurial opportunity recognition mediate the relationship between entrepreneurial resource factors and venture scalability?

The seven sections are: Section II discusses literature of gender, ecosystems and venture growth. Section III suggests conceptual frame work and hypotheses. Section IV introduces our survey data and research methods by describing SEM statistical models. Section V presents results; and Section VI discusses implications and ecosystem impacts; and Section VII gives a brief conclusion on our research findings and future research agendas.

2. Literature Review

Recent studies have pointed to the increasing need for awareness of gender differences in entrepreneurial ecosystems, especially in the creation of entrepreneurial opportunities and the growth of entrepreneurial ventures. Studies have shown that the proportion of women entrepreneurs around the world is rising; however, structural barriers such as finance, network, mentorship, and institutional support are still obstacles affecting women entrepreneurs and their performance and scalability (Aidis & Weeks, 2016; Stoker et al., 2024; Rodrigues & Ciscato, 2025). Research focusing on gender and digital entrepreneurship has highlighted that women entrepreneurs' potential to recognize and leverage market opportunities is constrained by unequal access to entrepreneurship resources (Putri & Anggraini, 2025; Oubihi et al., 2025; Naguib & Barbar, 2025).

The subject of challenges faced by women entrepreneurs and their implications on entrepreneurial capabilities has been studied by several researchers (Emon & Nipa, 2024; Lee & Huang, 2018; Kannan et al., 2025). The study revealed that low/no financing possibilities, few business networks, and social expectations were a negative influence on entrepreneurial self-confidence and strategic decision making (Miran & Gültekin, 2024). Likewise, in these studies, it is indicated that a more robust support mechanism for the ecosystem is needed to break gender barriers, like financial inclusion measures and entrepreneurship development programs (Amoako et al., 2025; Dorhetso, 2025). Other studies indicate that networking is an important aspect of entrepreneurship success, and that there are gender differences in the availability of useful information and business opportunities for such networking (Lucarelli et al., 2025; Delgado et al., 2025).

Additionally, entrepreneurial ecosystems have been recognized as key factors in the growth and sustainability of ventures. Both of these studies highlighted the importance of supportive policies, mentorship networks, and institutional supports for decreasing gender inequity in entrepreneurship (Kakeesh, 2024; Turley et al., 2025). In addition, AI-powered venture capital funding analyses have shown that there is long-standing gender bias in venture capital funding decisions that could impact the scalability of women-led ventures (Kannan et al., 2025). It has pointed to the benefits of inclusive entrepreneurial ecosystems for sustainable outcomes and long-term business growth (Naguib & Barbar, 2025).

In summary, the literature reviews showed that entrepreneurial opportunity recognition is one of the important mechanisms through which resource access affects entrepreneurial success. But few studies have studied entrepreneurial factors related to gender, opportunity recognition, and scalability of ventures together. To fill this gap, this research explores the link between gender-based entrepreneurial conditions and growth and scaling of ventures in global markets through developing an integrated framework.

3. Conceptual Framework and Hypotheses Development

This study's conceptual structure is based on entrepreneurial cognition theory and literature on venture growth, focusing on the role of gender-related entrepreneurial factors in opportunity recognition and venture scalability. The success of the entrepreneur is shaped not just by the individual's ability, but also by access to critical resources as well as supportive ecosystem conditions. Gender-based entrepreneurial factors like access to networks, access to finance, entrepreneurial self-efficacy, and market information accessibility can be significant to an entrepreneur's capacity to discover and make the most of business opportunities.

The conceptual framework distinguishes gender differences from resource differences associated with entrepreneurship. Gender is one of the categorical attributes associated with entrepreneurs (male and female), while entrepreneurial resource attributes are some of the variables that impact entrepreneurship abilities.

Despite the fact that gender might have an impact on network access, financial resources, market information, and confidence, the variables do not directly reflect gender. Rather, they act as explanations that allow gender disparities to impact entrepreneurship opportunities and ventures.

Linkages to professional networks help to share information, provide mentoring support, and connect entrepreneurs with markets, and access to finance allows entrepreneurs to fund innovative, expansion, and strategic growth efforts. Entrepreneurial self-efficacy is the self-confidence of an individual in his/her abilities to conduct entrepreneurial activities and make business decisions. Likewise, timely and relevant market information boosts the capacity to identify market trends and unmet customer needs. The factors combine to form entrepreneurial opportunity recognition, which is regarded as a pivotal capability in the identification of potential business opportunities and their translation into viable businesses.

Entrepreneurial opportunity recognition is suggested as a mediator, as it is the mechanism by which the gender related factors affect the outcomes of the ventures. An entrepreneur who can grasp an opportunity well is more apt to create innovative products, enter new markets, or make a business grow successfully. The dependent variable, venture scalability, is the ability of a firm to expand operations and to create more value for the firm without proportionately increasing costs. Additionally, access to finance and support of entrepreneurial ecosystems is expected to improve growth results and hence alleviate structural hurdles and facilitate access to entrepreneurial resources. The framework thus offers an extensive description of the role of gender factors in entrepreneurial performance in world markets.

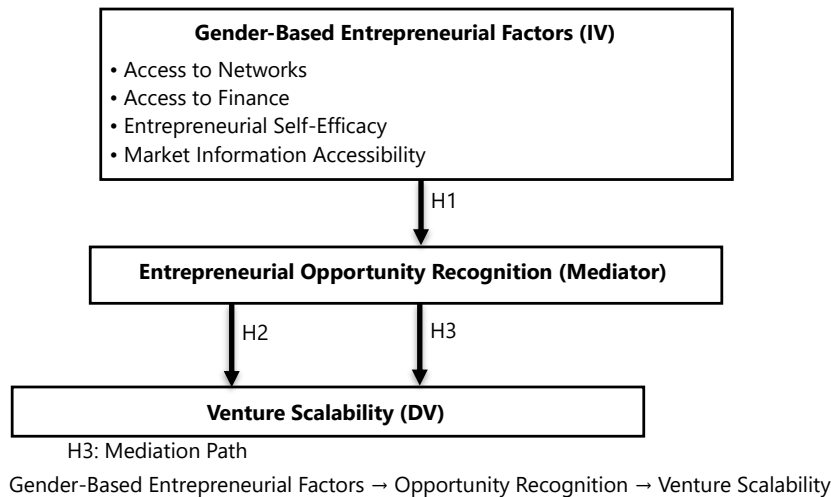


Fig. 1: Gender-Based entrepreneurial factors and venture scalability: a mediated-moderated conceptual framework

Fig. 1 illustrates the relationship between gender-based entrepreneurial factors (access to networks, finance, self-efficacy, and market information) and venture scalability, with entrepreneurial opportunity recognition acting as a mediator. It also highlights a moderating effect of access to finance, strengthening the link between opportunity recognition and venture scalability. The theory framework is based on Hypotheses H1-H3, which address the direct impact of entrepreneurship variables on opportunity identification, the impact of opportunity identification on venture scalability, and opportunity identification as a mediator in venture growth performance.

- H1: Gender-based entrepreneurial factors significantly influence entrepreneurial opportunity recognition.
- H2: Entrepreneurial opportunity recognition positively affects venture scalability.
- H3: Entrepreneurial opportunity recognition mediates the relationship between gender-related entrepreneurial factors and venture scalability.

4. Research Methodology

Research Design

This research is designed quantitatively using cross-sectional research in which the study focuses on gender differences in entrepreneurial opportunity recognition and the scalability of these ventures to global markets. A quantitative approach is suitable as it allows for the measurement of relationships between a number of variables in a systematic way and allows for statistical testing of the proposed hypotheses. The cross-sectional design can be used to collect data from entrepreneurs at one time to gain a snapshot of the entrepreneurs' experiences, perceptions, and business outcomes. This is a common method in entrepreneurship research to study behavioral and organizational factors that affect the performance of the ventures. The research aims to determine the direct, indirect, and moderating relationships between gender-related factors in entrepreneurship, opportunity recognition, and the scalability of the venture.

Population and Sampling

The target population is entrepreneurs running start-ups and small- and medium-sized enterprises (SMEs) in domestic and international markets. These companies span a variety of industries—technology, manufacturing, services, retail and innovation-based enterprises. The entrepreneurs who were selected for the study consist of founders, co-founders, and owner-managers actively engaged in strategic decision-making and business development.

The stratified purposive sampling technique is used to obtain sufficient samples of male and female entrepreneurs from varied industries and at different stages of their business. It is proposed to sample 300 entrepreneurs to be considered sufficient for carrying out advanced multivariate statistical analysis such as Structural Equation Modeling (SEM). Increased sample size increases statistical power and the reliability and generalizability of the results.

Data Collection

The primary data is gathered with a structured questionnaire sent out via online survey platforms. The questionnaire is made up of closed questions with responses related to a five-point Likert scale (Strongly Disagree, Disagree, Neither Agree nor Disagree, Agree, Strongly Agree). Data collection online allows for larger geographic reach and allows entrepreneurs to participate who operate across several markets around the world. To determine the clarity, reliability, and validity of measurement items, a pilot study is conducted prior to the main survey.

Measurement Scale

To guarantee reliability and construct validity of the study, validated measurement scales are adapted from existing literature on entrepreneurship research. Some adjustments were made in the context in order to relate the items to the aims of this study without losing their theoretical bases. Five items were used to measure each of the following: Entrepreneurial Self-Efficacy, Network Access, Access to Finance, Market Information Accessibility, and Entrepreneurial Ecosystem Support. Because they are multidimensional, six items were used to assess Opportunity Recognition and Venture Scalability. Each construct was measured on a 5-point Likert scale (1: Strongly Disagree to 5: Strongly Agree) to allow for a consistent measurement of the perceptions of the respondents and their experiences in entrepreneurship. Preliminary statistical analyses involved the assessment of each of the entrepreneurial resource constructs separately. Descriptive statistics and correlations were performed on network access, finance access, entrepreneurial self-efficacy, and market information access to achieve consistency between the conceptual model and empirical test.

Statistical Techniques

The data is analyzed by SPSS and AMOS/SmartPLS software. Descriptive statistics are then used to summarise respondents' characteristics and important study variables. The reliability analysis by Cronbach's alpha is used

to see how well the items on a questionnaire are consistent with each other, and Confirmatory Factor Analysis (CFA) was used to test the construct validity and test the fit of the measurement model. Correlation Analysis is used to analyze the relationship between variables and how strong or weak it is. Multiple Regression Analysis is used to test the direct effect and the moderation relationship. Lastly, Structural Equation Modeling (SEM) is used to assess the overall conceptual model, explore the mediation effects, and analyze the proposed connections between gender-based entrepreneurial factors, opportunity recognition, entrepreneurial ecosystem, and venture scalability. This analytical approach will provide solid hypothesis testing and model validation.

The Structural Equation Modeling (SEM) technique will be employed to test the hypothesized relationships amongst entrepreneurial resource variables, opportunity identification, support of entrepreneurial ecosystems, and scalability of ventures. Within the SEM analysis framework, network access, financial access, entrepreneurial self-efficacy, and market information accessibility are modeled as continuous latent variables rather than gender itself. The gender aspect is modeled independently as a categorical variable. Independent sample t-test will be carried out to determine whether male entrepreneurs and female entrepreneurs differ significantly on the basis of their opportunities and scalability of their ventures.

5. Results

Respondent Profile

The total sample of 300 entrepreneurs comprised startups and SMEs from different industries. The results obtained from the demographic profile suggest that there is a balanced representation of male and female entrepreneurs, thus enabling meaningful analysis of gender differences in entrepreneurial opportunity recognition and venture scalability. The male respondents ($n = 180$) were more than half of the respondents (60%), whereas the female entrepreneurs accounted for 40% ($n = 120$). The distribution is indicative of the ongoing male entrepreneurship-empowerment domination and also of the increasing representation of women entrepreneurs in global markets. This composition is suitable as the starting point for investigating entrepreneurial dynamics and gender gaps in opportunity recognition and business growth outcomes.

Table 1: Demographic characteristics of respondents (N = 300)

Variable	Frequency	Percentage
Male	180	60.0%
Female	120	40.0%
Total	300	100.0%

Table 1 shows that the sample was made up of a variety of entrepreneurs, with the majority being male. Considering that female entrepreneurs participate significantly, it is possible to compare the entrepreneurial gender considerations and their impact on scaling up the venture.

In order to assess any significant difference in the performance of entrepreneurial activities among men and women entrepreneurs, independent samples t-tests were performed. The data was analyzed for male ($n=180$) and female ($n=120$) respondents using variables of entrepreneurial opportunity perception and venture scalability. This is a direct approach to understand the impact of gender on entrepreneurial success. These results complement the SEM analysis by differentiating the demographic impact of gender on entrepreneurial success from the resource-based mechanism of entrepreneurship.

Descriptive Statistics

The central tendency and variability of the major constructs used in this study were assessed using descriptive statistics. The results show that the general overall perceptions of opportunity recognition, scalability of the venture, and access to networks were favorable. The highest mean score ($M = 4.02$, $SD = 0.68$) was found for venture scalability, indicating that entrepreneurs are aware of good growth opportunities in their businesses. The mean score ($M = 3.95$, $SD = 0.72$) for opportunity recognition was also relatively high, meaning that

respondents have a good capacity to recognize a potential business opportunity. Network access had a mean score of 3.88 (SD = 0.74), indicating some level of network access, moderate to high.

Table 2: Descriptive statistics of major variables

Variable	Mean	SD
Access to Networks	3.88	0.74
Access to Finance	3.76	0.81
Entrepreneurial Self-Efficacy	4.01	0.69
Market Information Accessibility	3.84	0.73
Opportunity Recognition	3.95	0.72
Venture Scalability	4.02	0.68

Table 2 provides the descriptive statistics for all constructs used in the conceptual model. The findings reveal that participants perceived themselves to have relatively abundant entrepreneurial resources, including network access (M = 3.88, SD = 0.74), financial access (M = 3.76, SD = 0.81), self-efficacy (M = 4.01, SD = 0.69), and market information availability (M = 3.84, SD = 0.73). Opportunity identification (M = 3.95, SD = 0.72) and scalability (M = 4.02, SD = 0.68) also scored relatively well in the respondents' perceptions.

Correlation Analysis

Correlation matrix for the key variables of the suggested theoretical framework is presented in table 3. It can be seen from the results that all entrepreneurial resource factors (networks, financial access, entrepreneurial self-efficacy, and market information accessibility) demonstrate significant positive correlation with opportunity recognition and venture scalability. It is important to note that opportunity recognition is the variable, which demonstrates the highest correlation with venture scalability ($r = 0.72$, $p < 0.01$). This means that those entrepreneurs who are capable of recognizing opportunities have better chances to produce a scalable venture.

Table 3: Correlation matrix

Variable	NA	AF	ESE	MIA	OR	VS
Network Access (NA)	1.00					
Access to Finance (AF)	0.58**	1.00				
Entrepreneurial Self-Efficacy (ESE)	0.55**	0.52**	1.00			
Market Information Accessibility (MIA)	0.61**	0.57**	0.59**	1.00		
Opportunity Recognition (OR)	0.64**	0.62**	0.67**	0.65**	1.00	
Venture Scalability (VS)	0.61**	0.60**	0.63**	0.62**	0.72**	1.00

Note: ** indicates that the correlation is statistically significant at the 0.01 significance level ($p < 0.01$).

Hypothesis Testing

In the SEM analysis, the impact of the entrepreneurial resource variables on entrepreneurial opportunity recognition was examined. Network access, financial access, entrepreneurial self-efficacy, and market information accessibility were used to indicate the gender-specific entrepreneurial resource situation. The joint impact of these variables significantly affected entrepreneurial opportunity recognition ($\beta = 0.45$, $p < 0.001$). Hence, H1 was supported. In addition, entrepreneurial opportunity recognition has a strong positive relationship with the scalability of the ventures ($\beta = 0.59$, $p < 0.001$); the result supports the second hypothesis (H2). The results of mediation analysis also validated that entrepreneurial opportunity recognition is a significant mediator between the entrepreneurial factors of gender and the scalability of the venture ($p < 0.001$), supporting H3.

The results indicate that the variance in access to entrepreneurial resources and capabilities can lead to variance in the growth outcomes of the venture, predominantly through their effect on opportunity recognition. Individual entrepreneurs with better networks, confidence, and information on markets are more likely to recognize and seize business opportunities, which will lead to the increased scale of ventures.

Table 4: Regression and mediation results

Hypothesis	β	p-value	Decision
H1: Gender-Based Entrepreneurial Factors $\rightarrow$ Opportunity Recognition	0.45	<0.001	Supported
H2: Opportunity Recognition $\rightarrow$ Venture Scalability	0.59	<0.001	Supported
H3: Mediation Effect of Opportunity Recognition	Mediated	<0.001	Supported

The statistical results provide strong evidence that entrepreneurial opportunity recognition is a key mechanism linking gender-related entrepreneurial factors to venture scalability, as shown in table 4. The results emphasize the need to improve entrepreneurial skills and ecosystem support to narrow the gender gap and improve outcomes of business development in global markets.

6. Discussion

The findings indicate that gender differences exist in entrepreneurial opportunity recognition and venture scalability; however, these differences should be interpreted through the underlying entrepreneurial resource mechanisms. Gender itself does not directly represent access to resources but may influence the availability of networks, financial opportunities, market information, and entrepreneurial support. The SEM findings demonstrate that these resource conditions are the primary mechanisms affecting opportunity recognition and subsequent venture scalability. The variations may influence the entrepreneurs' expectations and ability to detect and make the best use of new business opportunities, which may impact long-term venture outcomes. The findings also indicate that entrepreneurial opportunity recognition is linked to the ability of a venture to grow and to be competitive in global markets, suggesting that the ability to recognize gaps in the market, needs of the customers, and opportunities for innovation is a strong predictor of the ability to scale up the business. The mediation effect indicates that opportunity recognition is a key process that links gender-related factors and venture growth results.

Under the lens of the entrepreneurial ecosystem, institutional support, mentoring programs, access to financing, and business development services are crucial in minimizing gender barriers to growth and increasing the gender balance. The findings are in line with previous entrepreneurship studies, which have highlighted the need for entrepreneurial thinking, social capital, and resource access in the success of business ventures. This study, however, builds upon previous research by bringing together the gaps on gender differences, opportunity recognition, and venture scalability in one conceptual framework. Theoretically, the study adds to the existing theories of entrepreneurial cognition, as well as showing the mediating role of entrepreneurial competence between the gender factors and business development.

This has important implications for several different parties. Policymakers need to foster gender-inclusive entrepreneurship policy and targeted entrepreneurship support programs. Financing disparities can be minimized by using unbiased funding evaluation practices by investors. Gender responsive mentoring and networking should be available at incubators and accelerators. It is important to build professional networks, boost market intelligence and opportunity recognition skills among entrepreneurs to further scale up their ventures and maintain their competitiveness in the long term.

7. Conclusion

In this study, the gender gap in entrepreneurial opportunity recognition and venture scalability into the global markets was discussed, especially the importance of entrepreneurial resources and ecosystem support. The results indicate that there is a significant role played by entrepreneurial resources, such as networks, finance, entrepreneurial self-efficacy, and market information, in creating entrepreneurial opportunities, thus making ventures scalable. The empirical test findings indicate that the entrepreneurial opportunity recognition was positively related to gender-based entrepreneurial factors ($\beta = 0.45$, $p < 0.001$), which supports the argument that the ease of having access to critical resources helps to enhance entrepreneurial alertness and opportunity identification. The study also found that entrepreneurial opportunity recognition is a significant positive

determinant of venture scalability ($\beta = 0.59$, $p < 0.001$). Another finding from the correlation analysis was that there is a strong correlation between opportunity recognition and venture scalability ($r = 0.72$; $p < 0.01$), which shows that entrepreneurial cognition plays a crucial role in business growth and expansion. Furthermore, opportunity recognition was one of the important pathways through which gender-related factors affect the scalability of ventures ($p < 0.001$), as confirmed by mediational analysis. The results highlight the role of differences in resource access, information, and support networks as key drivers of differences in entrepreneurial outcomes beyond gender. The study especially enriches the entrepreneurship literature by combining the gender with entrepreneurial cognition and venture growth in an integrated framework. These findings highlight the need for entrepreneurial ecosystems to be inclusive and equally accessible to all entrepreneurs, in terms of funding, mentorship, market knowledge and networking opportunities. These kinds of support systems can help to decrease gender-based obstacles and improve venture growth potential. Longitudinal designs are recommended for future studies to analyze the evolution of opportunity recognition and scalability over time. An inter-industry and inter-country comparative study might offer more understanding of contextual influences on gender gaps. Furthermore, future studies will delve deeper into digital technology, artificial intelligence and the entrepreneurial innovation ecosystem as factors influencing opportunity recognition and venture scalability in increasingly dynamic global markets.

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