

## The Role of Networking and Mastermind Groups in The Development Of Female Entrepreneurship: A Qualitative and Quantitative Research in Poland\*

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### Abstract

Female entrepreneurship is a rapidly growing area of the economy, where social capital increasingly supports business success. This study examined how networking and mastermind groups enhance business competences, agency, and professional effectiveness among female entrepreneurs, and the benefits they bring to business growth. While existing literature focuses mainly on economic and institutional factors, it overlooks the role of social relationships, mentoring, and collective learning. This study addresses that gap by analysing the practical and psychological effects of participation in entrepreneurial networks.

The study was conducted using a survey of 176 female entrepreneurs, of whom 121 provided complete responses. The questionnaire included closed and semi-open questions, allowing for an assessment of the frequency and forms of participation in networking and masterminds, as well as the perceived benefits for business development.

The results indicate that networking and masterminds play a key role in women's professional development, supporting knowledge exchange (76.2%), building business relationships (66.7%), personal development (57.1%) and motivation (52.4%). More than half of the respondents (52.4%) also recognise the positive impact of these activities on revenue growth. At the same time, the relatively low prevalence of participation in mastermind groups suggests a need to further popularise this form of support.

The results confirm that relationships based on trust, cooperation and knowledge sharing are an important resource that strengthens women's entrepreneurship and their ability to build sustainable, scalable business models.

**Keywords:** women's entrepreneurship, networking, mastermind groups, social support, professional development for women

### Introduction

Contemporary female entrepreneurship is becoming an increasingly important phenomenon in an economy based on knowledge, innovation and relationships. As the number of women starting and running their own businesses grows, so does interest in mechanisms that support their professional and personal development. One of the key factors for success is the ability to build and maintain relationships, both in business and social contexts.

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Networking, understood as the conscious creation and use of a network of contacts, is becoming not only a tool for acquiring customers or partners, but above all a space for the exchange of knowledge, experience and inspiration. In this context, mastermind groups are becoming increasingly popular – small, regularly meeting communities of entrepreneurs who support each other in developing their businesses and skills. These groups are based on cooperation, trust and the principle of mutual mentoring, making them an effective tool for both business and personal development. For many women running their own businesses, mastermind groups are not only a source of practical knowledge, but also a space for strengthening self-confidence, motivation and a sense of belonging to a community of people with similar aspirations.

However, female entrepreneurship still faces numerous barriers – from difficult access to financial capital, through insufficient institutional support, to stereotypes about gender roles in business. In this reality, networking and masterminding take on particular importance, as they enable the building of social capital, the creation of referral networks, and the development of managerial and leadership skills. They also constitute a form of self-help and mutual reinforcement, in which women share their experiences, successes, and challenges they encounter in running their businesses.

The dynamic development of digital technologies further expands the possibilities in this area. Virtual communication spaces, social media and online platforms allow for the creation of extensive networks of contacts regardless of place of residence or stage of company development. As a result, networking and masterminding are becoming tools available to a wide range of women who can build relationships, gain knowledge and support each other regardless of their geographical context.

Despite the growing popularity of such forms of cooperation, there is still a lack of in-depth scientific analyses explaining how networking and mastermind groups actually influence the development of female entrepreneurship. The literature on the subject is dominated by an approach focused on economic and structural factors, while the social dimension of relationships – including trust, cooperation and mutual support – remains less recognised.

The aim of this study is therefore to examine the role of networking and mastermind groups in the development of female entrepreneurship and to determine how these forms of cooperation influence competence building, self-efficacy, and the professional and personal development of women running their own businesses. The analysis aims to show that well-designed and trust-based relationships can be one of the most important resources supporting the development of contemporary women in business.

## **Methodology**

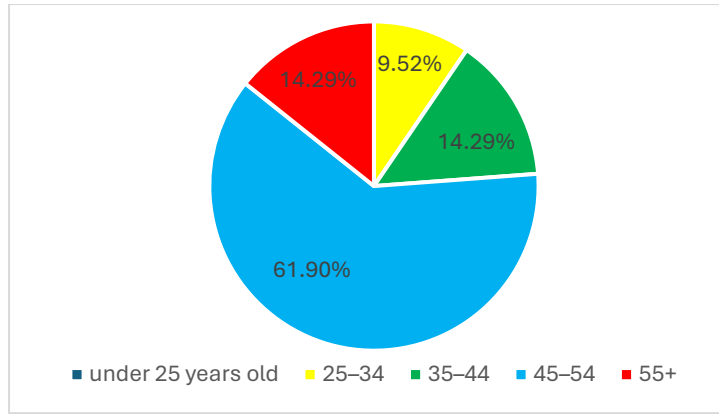
The primary research tool was a questionnaire developed for the purposes of this study. It consisted of closed and semi-open questions, allowing for the collection of both quantitative data and qualitative descriptive additions. The survey was designed to capture various aspects of the phenomena under study – from general information about the respondents' activities, through their experiences in networking and participation in mastermind groups, to an assessment of the impact of these activities on their personal and professional development.

The survey was addressed to women running businesses in various industries, including owners of micro and small enterprises as well as self-employed persons. The criterion for sample selection was owning or running one's own business for a minimum of six months, which allowed the survey to cover persons already experienced in entrepreneurship.

The questionnaire was sent to 176 women via social media, industry mailings and networking sites for female entrepreneurs. Responses were received from 121 respondents, representing a response rate of over 68% – a result considered very good in social research. Such a high response rate indicates a high level of interest in the topic and its relevance among professionally active women.

The respondents represented a variety of industries, including services, trade, education, marketing, consulting and the creative sector. This diversity made it possible to capture the phenomenon in a broader context and compare the experiences of women from different areas of the economy.

The survey was conducted anonymously to ensure the honesty and reliability of the responses. Respondents were informed about the purpose of the study, how the results would be used, and that participation was voluntary. Completing the questionnaire took an average of 10 to 15 minutes. Data was collected over a period of four weeks and then subjected to quantitative and qualitative analysis.

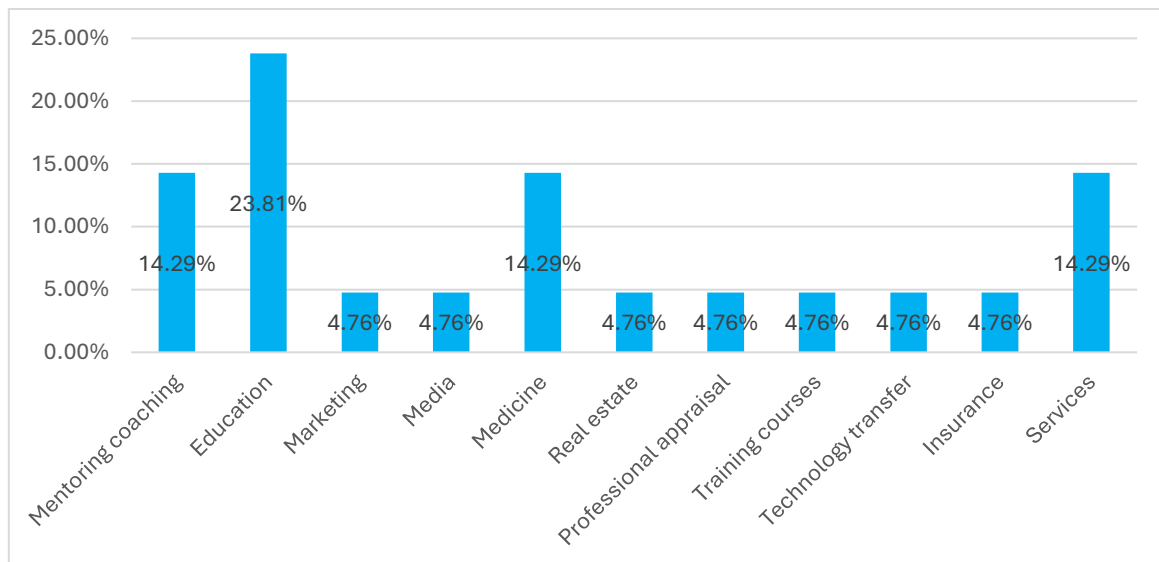


**Fig. 1. Characteristics of the study group – age of respondents**

Women representing various age groups participated in the study, which allows for a diverse picture of the experiences and attitudes of female entrepreneurs. As shown in the chart, the largest part of the sample consisted of women aged 45–54, who accounted for 61.90% of all responses. This is a group with considerable professional and life experience, often at a stable stage of career development and business activity.

The next largest groups were respondents aged 35–44 and 55 and over, each accounting for 14.29%. The former includes women who are actively developing their businesses, often combining professional and family responsibilities, which influences their needs in terms of support and networking. Women over 55, on the other hand, are often people with an established professional position, who have extensive experience and industry knowledge, and participation in networking or mastermind groups can be developmental and mentoring for them. The smallest group was women aged 25–34, who accounted for 9.52% of the sample. These are usually entrepreneurs at an early stage of their careers, looking for inspiration, contacts and opportunities for development. There were no respondents under the age of 25, which indicates that entrepreneurship in the sample is a phenomenon that occurs mainly among women who already have a certain level of professional and life experience.

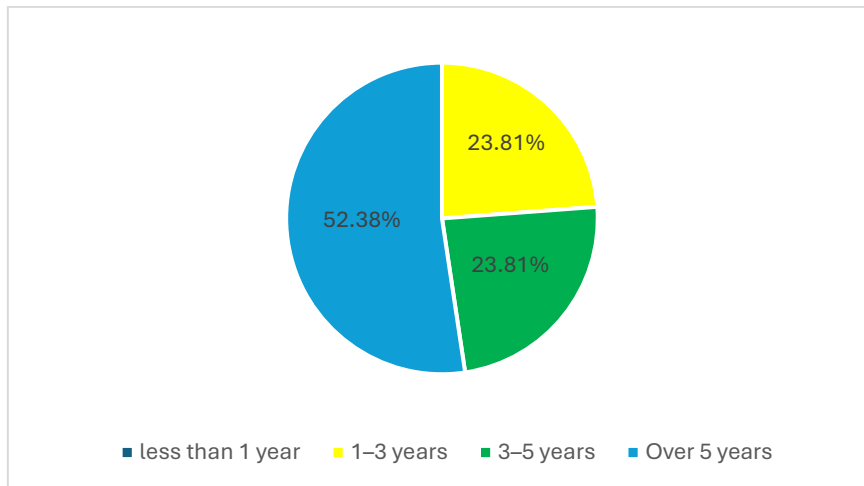
The age structure of the participants therefore indicates that the sample group primarily represents professionally mature women for whom networking and masterminding can be an important tool for further development, knowledge sharing and strengthening their position in business.



**Fig. 2. Area of activity of the surveyed companies**

An analysis of the respondents' industry structure shows that the women surveyed operate in diverse sectors of the economy, confirming the broad spectrum of their experience and expertise. The largest group consisted of female entrepreneurs operating in the education sector – 23.81% of all responses. The next most strongly represented areas were mentoring and coaching, services and medicine, each with a 14.29% share of respondents. Other industries, such as marketing, media, real estate, professional appraisal, training, technology transfer and insurance, each received 4.78% of the responses. This diversity shows that female entrepreneurship is developing in many areas, both traditional and modern, based on knowledge and interpersonal relationships.

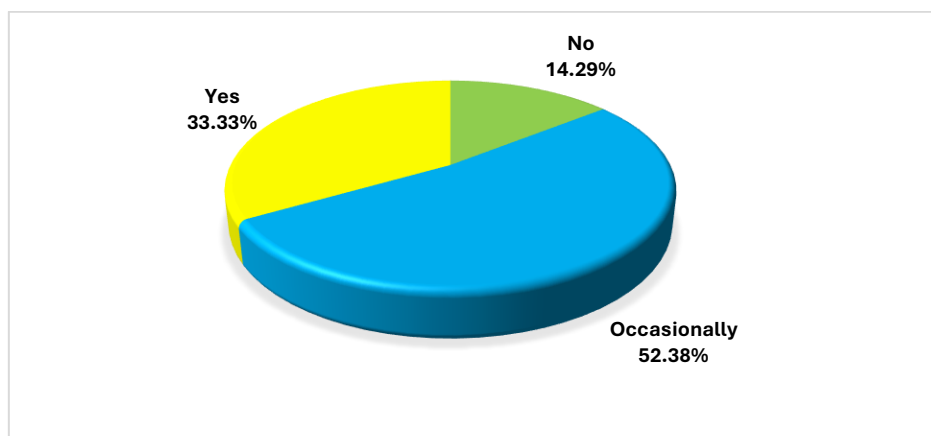
The diversity of industries in the study shows that networking and mastermind groups are a universal tool for development, regardless of the type of business activity.



**Fig. 3. Business experience**

Among the women surveyed, more than half (52.38%) have been running their own businesses for more than 5 years, which indicates a significant level of experience and professional stability in this group. The next two groups — women who have been running their businesses for 1 to 3 years and 3 to 5 years — accounted for 23.81% of respondents each.

This distribution of results suggests that the survey is dominated by female entrepreneurs with an established market position and extensive experience in running their own businesses. At the same time, the presence of women with shorter experience allows us to capture differences in the perception of the role of networking and mastermind groups at different stages of business development. This arrangement promotes a fuller understanding of how long-term practice influences the use of business relationships in the development of female entrepreneurship.

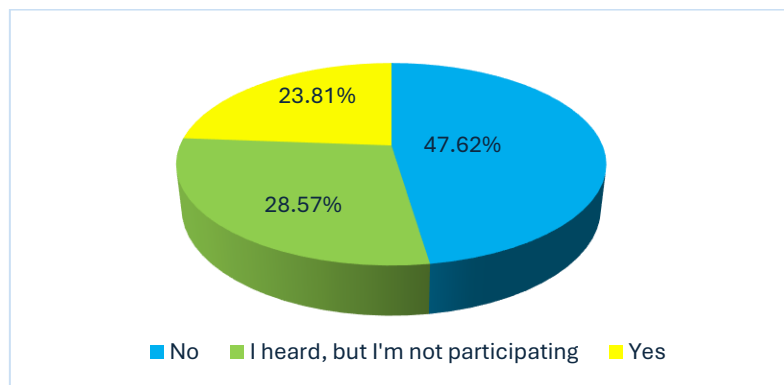


**Fig. 4. Participation in networking meetings**

The analysis of the results shows that more than half of the respondents (52.38%) participate in networking meetings sporadically, which indicates that this type of activity is present in their professional lives, but is not yet a regular part of the company's development strategy.

Regular participation in networking events was declared by 33.33% of the women surveyed, which demonstrates this group's conscious approach to building business relationships and their understanding of the importance of networking in the development of entrepreneurship. In turn, 14.29% of respondents admitted that they do not participate in networking meetings at all.

The data obtained suggests that although most women recognise the potential of networking, there is still room for improvement in terms of the frequency and regularity of this form of activity. This may be due, among other things, to time constraints, a lack of suitable events in the local area or insufficient awareness of the benefits of participating in business networks.



**Fig. 5. Membership in mastermind groups**

The results show that just over one-fifth of the women surveyed (23.81%) belong to a mastermind group, i.e. an organised form of cooperation and mutual support among entrepreneurs. This means that some of the respondents actively use this form of development, regularly participating in meetings to exchange experiences, motivate each other and jointly solve business problems.

However, the largest group consists of women who do not participate in any mastermind group – this answer was selected by 47.62% of respondents. In addition, 28.57% of respondents admitted that they had heard of the existence of such groups but did not participate in them.

The results suggest that the idea of masterminds is known to most female entrepreneurs, but is still not widely used in practice. This may be due to the limited availability of such groups, a lack of knowledge about how they work, or concerns about sharing information about one's own business. These data indicate the development potential of such initiatives in the female entrepreneurship environment.



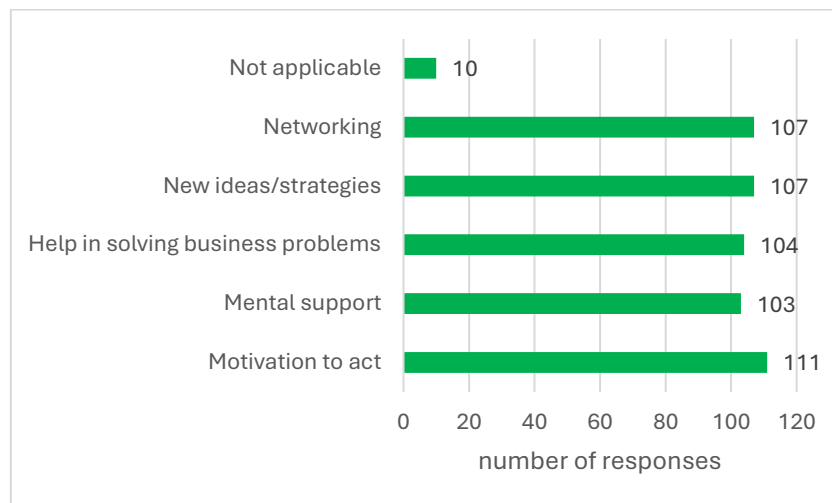
**Fig. 6. Benefits of participating in networking**

The analysis of the results shows that respondents see many positive effects of participating in networking meetings. The most frequently mentioned benefit was the exchange of knowledge, which was indicated by 116 respondents. This shows that networking is primarily a space for learning, sharing experiences and gaining new perspectives on running a business.

The second most frequently mentioned effect was establishing business contacts – this answer was chosen by 114 respondents. This result confirms that networking also has an important practical function, fostering the development of professional relationships and potential partnerships. Other important benefits included personal development (112 responses) and inspiration and motivation (111 responses), which indicates that participation in such events not only influences business development, but also the attitudes and well-being of women as leaders and entrepreneurs.

Slightly fewer respondents (108 responses) indicated customer acquisition as the main benefit of networking, suggesting that these relationships are more often seen as long-term investments in development than as a direct sales channel. Only 10 respondents declared that networking did not bring them any benefits.

The results confirm that networking in the female entrepreneurship environment plays a multidimensional role – it is a source of knowledge, inspiration and support, as well as an important element in building social capital among women who run their own businesses.

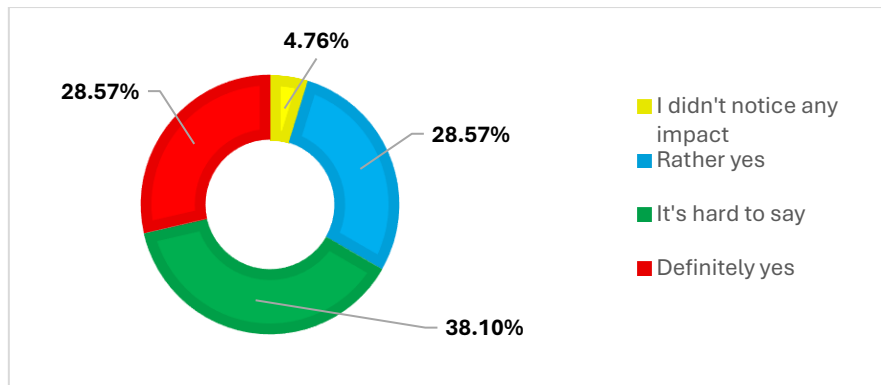


**Fig.7. Benefits of participating in mastermind groups**

An analysis of the survey results indicates that participation in mastermind groups brings a number of significant benefits to women entrepreneurs, both professionally and personally. The most frequently cited advantage of participation was motivation to act, which was indicated by 111 respondents. This means that for many female entrepreneurs, mastermind groups are a source of energy, inspiration and impetus to take further steps in their development.

The next two categories of benefits, which received 107 responses each, were gaining new ideas and business strategies, and networking, understood as the opportunity to establish professional relationships and cooperation with other female entrepreneurs. For some of the respondents, an important value of mastermind groups is also help in solving business problems (104 responses) and psychological support (103 responses), which emphasises the social and emotional dimension of this form of cooperation.

It is worth noting that 10 respondents selected the answer ‘not applicable’, which means that they do not participate in such groups. This indicates that although the idea of a mastermind is known, it is still not a common practice in the female entrepreneurship environment. Nevertheless, among the participants of such groups, it is clear that they are perceived as an effective motivational, developmental and supportive tool in everyday business operations.

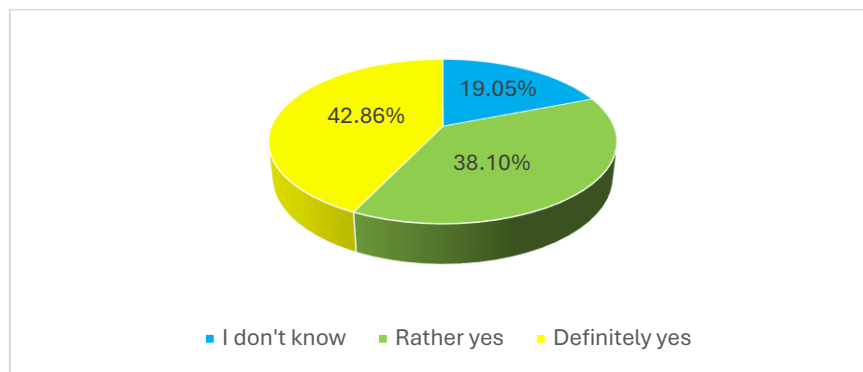


**Fig. 8. The impact of participation in networking and masterminding on company revenue growth**

The analysis of the results shows that the opinions of the women surveyed on the impact of participation in networking or mastermind groups on the growth of their companies' revenues vary. 28.57% of respondents indicated that participation in such activities definitely translated into increased revenues, while the same number declared that it rather did. In total, this means that more than half of the respondents (57.14%) see a positive impact of these forms of cooperation on the financial results of their companies.

At the same time, 38.10% of participants selected the answer 'difficult to say,' which may suggest that they consider the effects of networking and mastermind activities to be less direct or difficult to measure unequivocally. A small percentage of respondents (4.76%) admitted that they did not notice the impact of these activities on their company's revenue.

The data obtained indicate that although networking and masterminding are not a direct source of financial growth for some female entrepreneurs, the majority of respondents note their indirect but significant impact, including through expanding their network of contacts, gaining knowledge and inspiration, and building their personal brand and company image.



**Fig. 9. Tendency to recommend networking or masterminding to other women in business**

The vast majority of women surveyed have a positive opinion of participating in networking and mastermind groups and would gladly recommend these forms of cooperation to other female entrepreneurs. 42.86% of respondents declared that they would definitely recommend networking or mastermind groups to other women running a business, while 38.10% answered 'rather yes'. In total, this means that over 80% of the survey participants perceive these forms of support as valuable and worth recommending.

On the other hand, 19.05% of respondents admitted that they did not have a clear opinion on this issue, which may result from a lack of personal experience in such initiatives or insufficient knowledge of how they work. No negative responses ('rather no' or 'definitely no') were recorded among the respondents.

The results clearly indicate that networking and masterminds are perceived by women as effective tools for professional and personal development. The high level of recommendation shows that participation in such groups brings real benefits and that their potential in the female entrepreneurship environment is widely recognised and appreciated.

The last question in the questionnaire was open-ended and aimed to elicit respondents' individual opinions on the greatest value of participating in networking and mastermind initiatives. The answers provided an in-depth, qualitative picture of how women entrepreneurs perceive these forms of cooperation.

An analysis of the collected statements indicates that the participants particularly value the exchange of knowledge and experience, treating it as a fundamental element of both personal and professional development. Many respondents emphasised that the opportunity to learn about different perspectives, opinions and ways of working of other female entrepreneurs allows them to broaden their horizons and develop their own businesses more effectively.

Another important aspect highlighted by the respondents was the opportunity for personal development and networking. Networking and mastermind groups are seen as spaces where women can support, motivate and inspire each other to take action. The participants emphasised the importance of cooperation, joint problem-solving in business, as well as the increase in self-confidence and sense of agency resulting from participation in such initiatives.

Some responses also touched upon social and emotional aspects, emphasising the value of community and solidarity among women in business. Respondents indicated that the awareness that they are 'not alone' gives them psychological support and motivation to continue their activities.

In summary, the analysis of the open responses confirms that the greatest value of participating in networking and mastermind groups is the mutual exchange of knowledge, personal development and a sense of community and cooperation, which are the foundation for strengthening female entrepreneurship.

## **Literature Review**

Contemporary research on entrepreneurship and leadership in small and medium-sized enterprises (SMEs) increasingly emphasises the importance of a complex set of factors, including marketing and technological capabilities, social networks, individual identity and institutional conditions. According to Gliga and Evers (2023), the development of marketing capabilities in SMEs is largely stimulated by networking, which acts as a lever in building market competence and supports the organisational learning process. In a similar vein, Davcik, Cardinali, Sharma and Cedrola (2020) point out that the effectiveness of these capabilities increases when they are linked to research and development (R&D) activities, especially at the international level. Technological and marketing capabilities, acting synergistically, have a positive impact on business performance, provided that there is an environment conducive to knowledge exchange and innovation.

Gubbins and Dooley (2021) point out that social capital plays a key role in the process of competence development, as it enables access to tacit knowledge and supports its sharing within network relationships. In this context, Hansen, Deacon, Pascal and Sethna (2020) propose the concept of a Marketing–Entrepreneurship Interface, in which marketing is seen as an entrepreneurial practice based on experimentation, innovation and adaptation to dynamically changing market conditions. Similarly, Hynes and Kelly (2020) emphasise the importance of active management of network relationships by entrepreneurs, pointing out that networks not only support marketing processes, but are also shaped by them in a reciprocal and evolutionary manner.

The issues of individual determinants of entrepreneurship and leadership are addressed by psychological and sociological studies that focus on aspirations, motivations and gender differences. Lechner, Sortheix, Obschonka and Salmela-Aro (2018) show that work values and gender factors influence the development of leadership and entrepreneurial aspirations among young adults, which is reflected in their later career paths. In turn, Schuh et al. (2014) point out that gender differences in the uptake of leadership roles are partly mediated by motivation for power, while Sims, Gong and Hughes (2017) argue that consistency between gender identity and leader identity promotes leadership authenticity, especially in the context of small organisations.

At the institutional level, Clark, Arora and Gabaldon (2022) analyse the representation of women on supervisory boards in Europe, emphasising the importance of organisational awareness and the institutional environment for management diversity. DeSimone (2021), on the other hand, draws attention to the internal, often unconscious limitations that women impose on themselves, which may perpetuate existing inequalities in access to management positions. Research by Kukuza, Golovkina and Omelchenko (2022) and Lawson, Martin, Hudy and Matz (2022) indicate that organisations that implement equal opportunity policies and support women in leadership not only increase diversity but also reduce gender stereotypes in organisational language and corporate

culture. Mickey (2022) adds that professional network structures in the technology industry can both reinforce and mitigate gender inequalities, depending on their nature and openness.

In the broader context of leadership, Badura and co-authors (2018) confirm in their meta-analysis that gender differences in the emergence of leaders are a result of social and perceptual factors. Banks, Dionne, Mast, and Sayama (2022) expand on this perspective by presenting leadership in the digital age as a phenomenon with new dimensions – requiring empathy, flexibility, and digital competence. The McKinsey report ‘Women in the Workplace’ (Field et al., 2023) complements these findings by documenting the phenomenon of the ‘leaky pipeline,’ i.e., the systematic decline in the proportion of women at successive levels of corporate careers.

Hentschel, Heilman, and Peus (2019) and Huszczo and Endres (2017) deepen our understanding of the impact of gender stereotypes and personality traits on self-esteem and leadership effectiveness in women and men. In the era of digital transformation, Larson and DeChurch (2020) and Lim (2022) point out that information technologies can enhance psychological safety and awareness of cooperation in virtual teams, which promotes equal participation and the emergence of new forms of leadership.

In turn, the literature on women's entrepreneurship from a macroeconomic perspective clearly confirms its importance for socio-economic development. Hechavarria, Bullough, Brush and Edelman (2019) argue that women's entrepreneurship contributes to economic growth and social capital building, while Brush, Edelman, Manolova and Welter (2019) call for the inclusion of a gender perspective in analyses of entrepreneurial ecosystems. In a similar vein, Giménez and Calabrò (2018) point to the key role of institutions in shaping an environment conducive to women's entrepreneurship.

More recent studies by Rudyanto et al. (2024) and Gupta, Wei, Tzempelikos, and Shin (2024) emphasise the importance of female leadership styles for the achievement of Sustainable Development Goals (SDGs) and for corporate social responsibility (CSR) outcomes. Salamzadeh et al. (2024), on the other hand, point out that digital technologies can reduce structural barriers, giving women easier access to markets, capital and networks. Institutional and political support, as shown by Simarasl, Tabesh, Munyon and Marzban (2024), strengthens the self-efficacy of women entrepreneurs, especially in conditions of limited resources. Similar conclusions can be drawn from the research of Al-Qahtani, Zguira, Ari and Koç (2022) and Ramya, Pushpa and Ghosh (2024), who analyse female entrepreneurship in resource-based and developing economies, emphasising the role of public and educational policies. Finally, Mahajan and Bandyopadhyay (2021) highlight the importance of women's entrepreneurship in the renewable energy sector as a tool for achieving global sustainable development goals.

In summary, the literature indicates that the development of women's entrepreneurship and leadership is a multidimensional phenomenon based on the intertwining of marketing and technological skills, social capital, institutional conditions and psychological factors. Networks of relationships play a key role in this process and, when properly shaped, can strengthen organisational capacity, innovation and equal access to leadership. With the development of digitalisation and advancing globalisation, new opportunities are emerging for women leaders and entrepreneurs, while at the same time the importance of the institutional environment, which can transform barriers into catalysts for sustainable development, is growing.

## **Further actions and Recommendations**

Based on the research conducted, a number of actions and recommendations can be formulated that may contribute to further supporting the development of female entrepreneurship through networking initiatives and mastermind groups. The research results show that women perceive these forms of cooperation as a valuable source of knowledge exchange, business relationship building, and personal and professional development. At the same time, there is noticeable potential for their wider dissemination and professionalisation. Many women running businesses still have limited knowledge about the opportunities available to participate in networking or mastermind groups. It is therefore worth taking action to raise awareness in this area – through information campaigns, social media, business organisations and institutions supporting women's entrepreneurship. Expanding access to such initiatives could encourage active participation by women who have not yet had contact with these forms of cooperation.

To fully exploit the potential of mastermind groups, it is recommended to create programmes with a clearly defined structure, moderated by experienced mentors or facilitators. Professional facilitation of meetings increases their effectiveness, supports participant engagement and helps maintain focus on development goals. Another good solution may be to create thematic groups, e.g. for women from a given industry, region or with similar business challenges. Developing digital and hybrid forms of cooperation In the era of digitalisation, online and

hybrid forms of networking are becoming particularly important, as they enable women from different locations, countries and industries to collaborate. Such solutions promote inclusiveness, allow for a better work-life balance, and enable the building of relationships without geographical limitations. It is worth investing in digital tools that facilitate the organisation of meetings and communication within such groups.

Supporting mentoring and intergenerational cooperation within mastermind groups and networking initiatives can provide an excellent space for creating mentoring relationships between experienced female entrepreneurs and women starting their own businesses. The introduction of formal mentoring programmes would allow for more effective knowledge transfer, strengthening of leadership skills and building solidarity among women in business. It is recommended to continue research on the impact of participation in networking and masterminds on the development of women-led businesses. In the future, it would be worthwhile to extend the analysis to include long-term aspects such as revenue growth, innovation, competence development and job satisfaction. Combining quantitative and qualitative research will enable a more complete understanding of the mechanisms behind the effectiveness of these forms of support.

## Summary

The research confirmed that networking and mastermind groups play a key role in the development of female entrepreneurship, supporting both the growth of professional skills and the building of social capital. The results indicate that women perceive participation in such initiatives primarily as a space for the exchange of knowledge, experience and inspiration, as well as a source of motivation, emotional support and personal development.

Data analysis showed that although participation in networking meetings is quite common, the regularity and degree of involvement still vary. At the same time, despite their growing recognition, mastermind groups are not yet a widely used form of cooperation, which indicates a need to popularise this idea further. It is worth noting that more than half of the respondents see a positive impact of participation in these initiatives on the financial results of their companies, which proves their practical importance in business development.

From the perspective of the women surveyed, the greatest value of participating in networking and mastermind groups is the opportunity to learn from others, establish relationships, and develop a sense of community and belonging. Women emphasise that such initiatives help them overcome barriers, boost their self-confidence and develop a proactive attitude in business.

The results of the study allow us to conclude that the development of female entrepreneurship largely depends on the quality and availability of social relationships that support learning, information exchange and trust building. Networking and masterminding are effective tools that can overcome structural barriers and foster cooperation between women at different stages of their professional careers.

For this reason, it is particularly important to promote initiatives that foster networking, mentoring and mutual support among women in business. It is also recommended to develop digital and hybrid forms of networking, which increase the accessibility of such activities, especially for women outside large urban centres.

In summary, the research conducted proves that networking and mastermind groups not only contribute to the growth of women's business effectiveness, but also strengthen their position, self-awareness and solidarity in the entrepreneurial environment. They are an important part of the ecosystem supporting female entrepreneurship, based on cooperation, trust and knowledge sharing – it is therefore worth developing these initiatives as a lasting pillar of the women's business community.

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