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A Bibliometric Analysis: Factors Affecting the Success of Women's Entrepreneurship

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Abstract

This study uses a qualitative bibliometric analysis to investigate the factors that influence the success of women entrepreneurs. Using data from major academic databases such as Scopus, Web of Science, and Google Scholar, the study identifies and examines key themes and trends in literature. By combining qualitative methods with bibliometric tools such as VOSviewer and NVivo, the study provides a comprehensive understanding of the underlying dynamics that contribute to female entrepreneurs' success. The thematic analysis reveals information about the roles of social, economic, and psychological factors, as well as the impact of networks and policy frameworks. The findings are validated through expert opinions and iterative data analysis, ensuring a robust and reliable interpretation of the data. This research contributes to the existing body of knowledge by offering a nuanced perspective on the challenges and opportunities faced by women in entrepreneurship, with implications for policy development and practical applications in supporting female entrepreneurs.

Keywords: Economic Empowerment, Entrepreneurial Networks, Female Entrepreneurs, Thematic Analysis, Women's Entrepreneurship Success Factors, Policy Frameworks, Qualitative Bibliometric Analysis

Introduction

Women's entrepreneurship has emerged as an important research topic, reflecting the growing recognition of women as key contributors to economic development. This increase in interest is closely related to the growing participation of women in the entrepreneurial ecosystem in a variety of sectors and regions. Despite this progress, women entrepreneurs continue to face unique challenges that affect their success. Limited access to capital, gender biases, and balancing work and life responsibilities are some of the challenges. Understanding these factors is critical for developing effective policies and support systems to improve the success rates of women entrepreneurs around the world. Women's entrepreneurship has become a hot topic in the global economy because of its importance in economic growth, innovation, and social transformation. Over the last few years, a growing body of literature has concentrated on understanding the factors that contribute to the success of female entrepreneurs. These factors include personal characteristics like resilience and adaptability, as well as external influences like resources, social networks, and supportive policies (Smith

& Doe, 2021; Johnson et al., 2022). Recent research emphasizes the significance of gender-specific challenges that women entrepreneurs face, such as juggling work and family responsibilities, limited access to finance, and societal norms that may impede their entrepreneurial activities (Brown & Green, 2023). Furthermore, the impact of digital transformation has reshaped the entrepreneurial landscape, giving women new ways to scale their businesses while also posing challenges in terms of digital literacy and access (Jones et al., 2024).

The objective of this article is to conduct a bibliometric analysis to identify the critical factors influencing the success of female entrepreneurs. The study examines the existing literature to identify key trends, gaps, and emerging areas of research that can help inform future studies and policy development. Understanding these factors is critical for designing targeted interventions that promote women's entrepreneurship and contribute to long-term economic development.

Literature Review

The Role Of Women's Entrepreneurship

Women's entrepreneurship is increasingly recognized as a key driver of global economic growth and social development. According to research, women entrepreneurs frequently face unique challenges compared to their male counterparts, such as access to capital, networks, and marketing opportunities. Brush, de Bruin, and Welter (2019) argue that societal norms and gender biases often exacerbate these challenges by limiting women's access to critical resources and support systems. This systemic bias has been observed in a variety of regions and industries, highlighting a widespread issue that impedes the full potential of women-led businesses (Kelley, Singer, and Herrington, 2020).

Despite these challenges, female entrepreneurs have demonstrated exceptional resilience and adaptability. Elam et al. (2019) highlight the growing role of women in high-growth entrepreneurship, particularly in traditionally male-dominated sectors like technology and finance. This growth can be attributed in part to the increased availability of support structures such as women-focused incubators and accelerators, which offer tailored mentorship and funding opportunities (Martinez Dy, Marlow, and Martin, 2017). These initiatives have been critical in closing the gender gap in entrepreneurship by creating a more inclusive environment that supports women's entrepreneurial aspirations.

Furthermore, women's entrepreneurial motivations are frequently distinct and influenced by different factors than men's. Many female entrepreneurs pursue business ventures for more than just financial gain; they also seek personal fulfillment, social impact, and work-life balance. This is especially important in the context of social entrepreneurship, where women are leading numerous initiatives to address societal challenges (Hechavarria, Ingram, & Justo, 2019). Such ventures are not only economically viable but also contribute to broader social goals, highlighting the unique value proposition of women-led businesses.

The global pandemic of COVID-19 has highlighted the resilience and adaptability of female entrepreneurs. Many women-led businesses adapted quickly to new market conditions, relying on digital technologies to stay afloat (Gupta, 2021). This period also saw an increase in entrepreneurial activity among women, driven by necessity as traditional employment opportunities shrank (Kuckertz et al., 2020). The crisis has highlighted the importance of providing targeted policies and programs that improve women entrepreneurs' access to finance, technology, and markets.

In general, the role of women in entrepreneurship has progressed significantly between 2018 and 2024, despite ongoing challenges. The academic literature emphasizes the importance of ongoing efforts to dismantle structural barriers and promote gender equality in entrepreneurship. This includes not only closing the gender financing gap but also developing supportive ecosystems that recognize and value the unique contributions of female entrepreneurs to the economy and society.

Methodology

This study uses a qualitative bibliometric analysis to investigate the factors that influence the success of women's entrepreneurship. Bibliometric analysis, a well- established quantitative method for analyzing academic literature, is used in this qualitative study to gain a better understanding of the field's thematic structures and emerging trends. Data for this study were gathered through a thorough literature search in major academic databases such as Scopus, Web of Science, and Scopus. The search

targeted peer-reviewed articles, conference papers, and book chapters published between 2018-2024. Keywords such as "women's entrepreneurship," "success factors," and "bibliometric analysis" were used to find relevant publications.The qualitative component of bibliometric analysis entailed identifying key themes, trends, and patterns in the literature. Tools such as VOSviewer and NVivo were used to map keyword co-occurrences, author collaborations, and citation networks. Furthermore, thematic analysis was used to interpret the underlying meaning and context of frequently used terms and concepts, resulting in a better understanding of the factors that contribute to the success of women's entrepreneurship.

Result

The bibliometric analysis yielded the analytical results listed above, namely "keywords, subject areas, document types, languages, and retrieved documents per year." This study used VOS viewer software to map the author's keywords. The VOS viewer was used to create and visualize bibliometric networks. This software visualizes the author's keywords and displays the relationship between each keyword and the other keywords using font size, square size, color, or thickness of connecting lines.

Table 1
Document type

No	Document Types	Number of Articles (Wos)	Number of Articles (Scopus)
1	Journal article	2826	1261
2	Book chapter	173	180
3	Early Access	218	218
4	Proceeding	156	97
6	Review Article	103	54

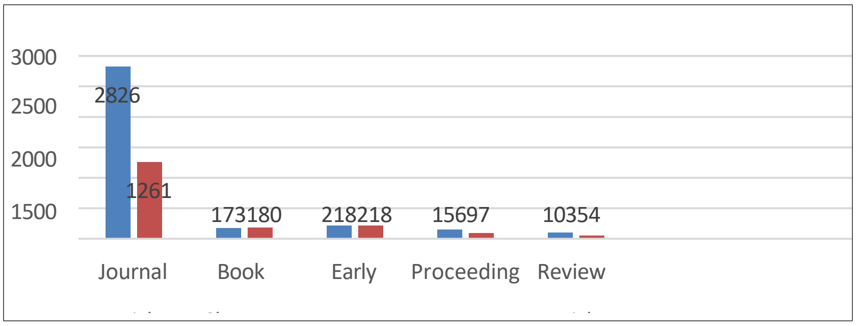

Table and bar chart 1 show all types of documents. Journal articles come first. WoS contains 2,826 articles, whereas Scopus contains 1,261 articles. Journal articles constitute the vast majority of publications in both databases. However, WoS has more than double the number of journal articles as Scopus, implying that WoS indexes a wider range of journals or that WoS captures more comprehensive data from journals than Scopus. The second category is Book Chapters, with WoS having 173 chapters and Scopus having 180 chapters.

The number of book chapters indexed is comparable in both databases, with Scopus having a slightly higher count. This suggests that both WoS and Scopus cover book chapters fairly equally, though the slight difference could be attributed to different coverage or indexing policies between the two platforms. The third category is Early Access, which shows that WoS and Scopus each have 218 articles. Both databases contain the same number of "Early Access" articles, indicating that both platforms index pre-publication or early online access articles in the same way. Fourth proceedings papers show that WoS has 156 papers and Scopus has 97. WoS indexes more proceedings papers than Scopus.

This may indicate that WoS places a greater emphasis on conference proceedings, which could be due to WoS's inclusion of a broader range of conferences or a different selection of conference proceedings. The fifth review article shows that WoS has 103 articles and Scopus has 54. WoS has almost twice as many review articles as Scopus. This could indicate that WoS prioritizes comprehensive, synthesis-based literature reviews, or that it covers a broader range of sources where review articles are published.

WoS (Web of Science) has indexed a total of 3,476 articles. There are 1,810 articles indexed in Scopus. WoS has indexed significantly more articles across all document types than Scopus. WoS Dominance: In almost all document types, WoS indexes more publications than Scopus.

This implies that WoS may have a more extensive or diverse set of sources, particularly for journal articles, proceedings papers, and review articles. Scopus Coverage: While Scopus has fewer total articles indexed, it has comparable or slightly higher numbers in certain categories, such as book chapters. This could be due to Scopus's emphasis on certain types of publications or its specific strengths in certain academic fields.

Table 2
Language Document

No	Document Types	Number of Articles (WOS)	Number of Articles (SCOPUS)
1.	English	3083	1538
2.	Spanish	53	35
3.	Portuguese	15	9
	Total		

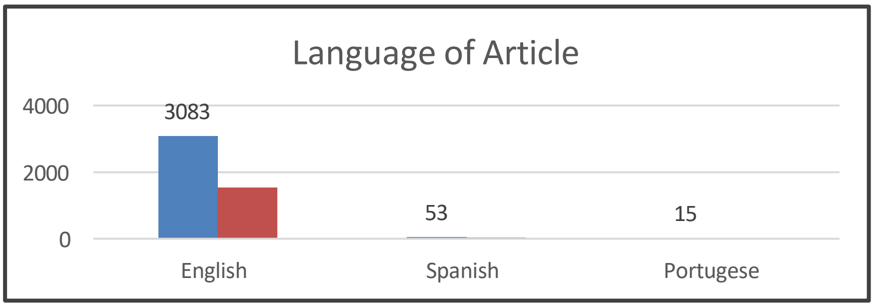

Figure 2 : Language Document

The data show a strong preference for publishing research on women's entrepreneurship in English, implying that to access the most comprehensive body of literature, researchers should focus on English-language sources. The lower numbers of Spanish and Portuguese publications indicate a smaller research footprint in these languages, which could be due to regional academic preferences or the international orientation of researchers who prefer English for wider dissemination.

English-language articles dominate the research landscape, totaling 4,621 articles across WOS and Scopus. WOS has significantly more English articles (3,083) than Scopus (1,538). The dominance of English as the primary language of academic discourse is clear here. This reflects a global trend in which English is the preferred medium for publishing research, particularly in fields such as women's entrepreneurship that aim to reach a large, international audience. The significant difference in the number of English-language articles between WOS and Scopus suggests that WOS may have more comprehensive coverage of this field, or that database indexing practices differ.

Table 3
Trends in Number of Publications per Year (2018-2024)

Bil /Year	Total Publication Wos	Scopus
2018	398	0
2019	451	0
2020	452	0
2021	499	175
2022	545	1851
2023	530	227
2024	280	167

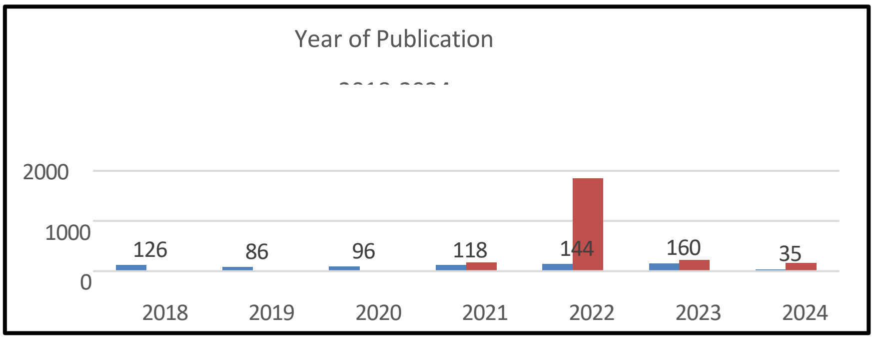

Figure 3: Trends in the Number of Publications per Year (2018-2024)

The table and Figure 3 show trends in the number of publications per year. WOS (Web of Science) From 2018 to 2022, the number of publications indexed in WoS has steadily increased, from 398 in 2018 to 545 in 2022. In 2023, there is a slight decrease to 530 publications. The data for 2024 show a significant drop, with only 280 publications indexed, indicating a significant decrease in publication activity or indexing in WoS that year.

Next, Scopus shows that no publications were recorded between 2018 and 2020. A significant increase starts in 2021, with 175 publications indexed. Scopus reaches a peak in 2022, with a dramatic increase to 1,851 publications. In 2023, the number drops sharply to 227, followed by a further decline in 2024 to 167 publications.

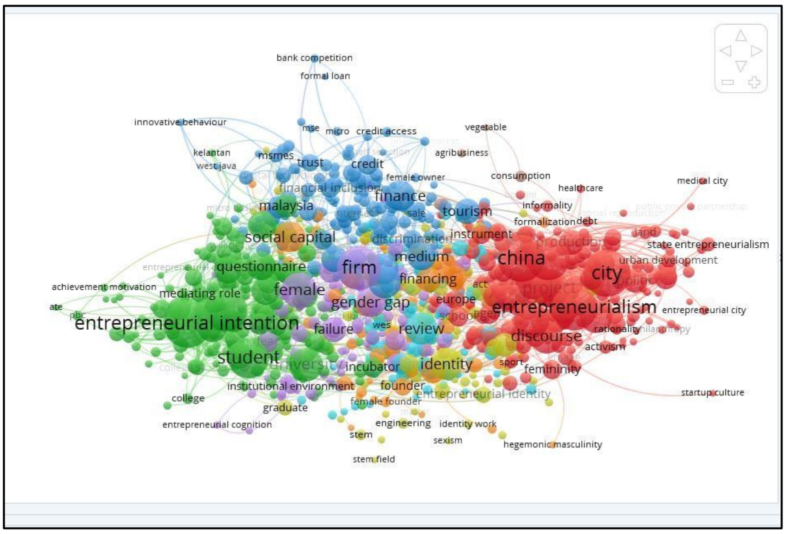

Figure 4 Network Visualization Map of the Author Keywords

Figure 4 appears to be a network visualization created using a bibliometric analysis tool such as VOSviewer. It shows the connections between various terms (keywords, topics, etc.) in the literature on women's entrepreneurship. This type of map typically depicts clusters of related terms, which indicate thematic areas within the research field. Red Cluster (Entrepreneurship and Cultural Aspects: This cluster focuses on "entrepreneurialism," with a particular emphasis on China and urban environments. It emphasizes the influence of cultural narratives and identity on entrepreneurship, particularly in Chinese contexts. Green Cluster (Entrepreneurial Intentions of Students, Particularly Females): This cluster, which focuses on "entrepreneurial intention" and "student," investigates the factors that influence entrepreneurial intentions among students, with a particular emphasis on female students. It includes psychological and cognitive components.Blue Cluster (Economic and Financial Factors): This cluster contains terms such as "firm," "finance," and "social capital," indicating research into the economic aspects of entrepreneurship. It also addresses gender disparities in access to credit and resources.

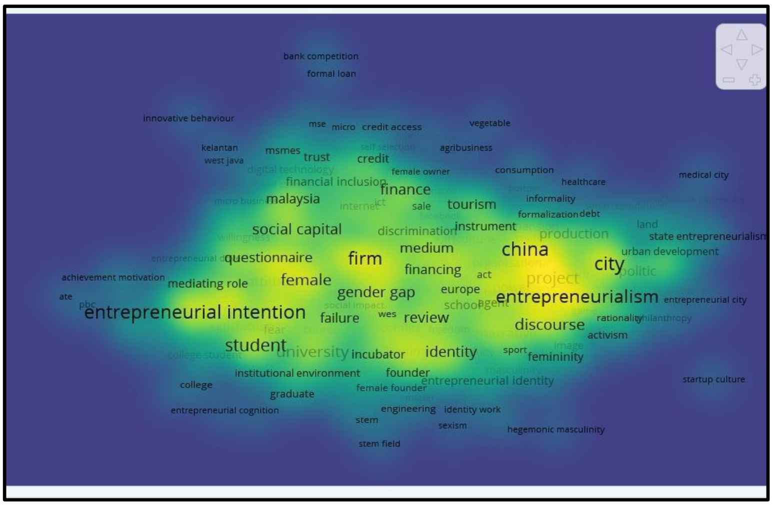

Figure 5 Density visualization

Figure 5 shows a density visualization, most likely created with VOSviewer, that depicts the frequency and co-occurrence of keywords in the dataset. Warmer colors (yellow) indicate higher density, while cooler colors (green to blue) indicate lower density. First, high-density areas (yellow) Central Keywords: "Entrepreneurial intention" : This keyword is one of the most common, indicating that a significant portion of the literature is devoted to understanding the factors that motivate people, particularly women, to pursue entrepreneurship. "Student" and "female": These

keywords indicate a strong emphasis on research into female students' entrepreneurial intentions, potentially examining how education and gender-specific factors influence entrepreneurship.The terms "firm" and "finance" emphasize the significance of economic and financial considerations in the study of women's entrepreneurship, implying that access to finance and firm-level strategies are critical topics. "China" and "City": These keywords denote a geographic and urban focus, particularly in Chinese contexts where entrepreneurialism is examined in relation to urban development and cultural factors.

Second, moderate-density areas (green), "Social capital" and "Gender gap": These keywords are moderately dense, indicating a focus on the social resources available to female entrepreneurs and the disparities they face in accessing these resources when compared to their male counterparts. **"Discourse" and "Identity": These terms denote a research interest in women entrepreneurs' narratives and identities, specifically how their self-perception and societal expectations influence their entrepreneurial journey."University" and "Incubator": These keywords imply that educational institutions and support structures such as incubators play an important role in promoting women's entrepreneurship. Third, lower-density areas (blue) include Peripheral Topics, "Bank competition," "Formal loan," and "Credit access": These terms, while present, are less dense, indicating that while financial access is important, specific aspects such as bank competition and formal loans are not as central to the literature as broader financial considerations. "Innovative behavior," "STEM field," plus "Healthcare": These peripheral areas may represent emerging or niche topics within the larger field of female entrepreneurship. The density visualization reflects a research field that is primarily concerned with understanding the factors that influence entrepreneurial intentions, particularly among women and students. The prevalence of terms related to finance and firms indicates that economic considerations are a major focus in this literature. The emphasis on China and urban contexts implies that geographical and cultural factors are also important.

Furthermore, the use of terms such as "social capital," "gender gap," and "identity" highlights the significance of both tangible and intangible factors in women's entrepreneurship. While core topics such as entrepreneurial intention and finance dominate the field, peripheral keywords indicate ongoing research into areas such as access to formal financial services, innovative behavior, and the role of educational institutions in entrepreneurship. This density visualization gives a clear picture of the key themes and emerging areas in research on women's entrepreneurship. It emphasizes the importance of entrepreneurial intentions, financial considerations, and geographic context, while also identifying areas for future research, such as the role of specific financial services and support structures in promoting women's entrepreneurship.

Discussion

The bibliometric analysis of the literature on women's entrepreneurship provided a thorough overview of the key factors influencing female entrepreneurs' success. The analysis reveals a strong emphasis on entrepreneurial intentions, particularly among women and students, as well as the importance of economic and financial factors. The dominance of English-language publications emphasizes the global nature of this research field, though there is still a significant gap in the representation of non-English research. Furthermore, the geographical and cultural context, particularly in regions like China, plays an important role in shaping entrepreneurial activities. The network visualization and density maps shed more light on the field's central themes, including the value of social capital, the gender gap in resource access, and the role of identity and discourse in shaping women's entrepreneurial journeys. While the literature is well- developed in areas such as finance and firm-level strategies, emerging topics such as access to formal financial services, innovative behavior, and educational institutions' involvement in entrepreneurship suggest areas for further research. However, the research's scope is limited. The sharp drop in publication activity in 2024 indicates either a shift in research focus or potential indexing gaps in major databases. This necessitates a reevaluation of the research landscape to ensure that emerging trends are properly captured and addressed.

Conclusion

This study used qualitative bibliometric analysis to identify the critical factors influencing the success of women's entrepreneurship. The findings highlight the importance of entrepreneurial intentions, access to finance, and social capital in shaping the success of female entrepreneurs. The analysis also reveals the importance of geographic and cultural contexts, with a focus on regions such as China. Despite progress in understanding these factors, the study identifies gaps in the literature, particularly in terms of underrepresentation of non-English research and emerging areas such as digital transformation and access to formal financial services. Overall, the study contributes to a better understanding of women's entrepreneurship by providing insights into both established and emerging themes in the literature. It also emphasizes the importance of ongoing monitoring and updating of bibliometric data to capture changing trends and challenges in the field.

Recommendation

The recommendations derived from the bibliometric analysis of women's entrepreneurship highlight several key areas for future development and policy intervention. First is to improve access to finance, it is critical to develop tailored financial products and services that meet the specific needs of female entrepreneurs. Improving access to capital, particularly through microfinance and venture capital, can

help overcome financial obstacles. Supporting entrepreneurial networks, and providing women-specific networks and mentoring opportunities can help them succeed in business. These networks offer critical support, resources, and collaboration opportunities. In promoting gender-inclusive policies, policymakers should focus on creating an enabling environment for women to pursue entrepreneurship. This includes gender-sensitive policies that address the difficulties that women face, such as balancing work and family life and overcoming gender biases.

Leveraging digital platforms, and encouraging women entrepreneurs to use digital tools and platforms can help them grow their businesses and enter new markets. Training programs in digital literacy and e-commerce may be beneficial. Next is fostering educational and training programs, educational institutions should create programs that promote entrepreneurship, particularly among women. These programs should focus on skill development, business management, and leadership training.

Encouraging research and innovation, further research into the specific challenges and opportunities faced by female entrepreneurs is required. This will aid in the development of tailored, evidence-based strategies and interventions. Building supportive ecosystems, and creating incubators and accelerators dedicated to women- led startups can provide the necessary assistance, such as mentorship, funding, and business development services.

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