

THE IMPACT OF SOCIAL CAPITAL ON FEMALE ENTREPRENEURS IN ECUADOR



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Acronyms

GEM: Global Entrepreneurship Monitor

TEA: Total early-stage Entrepreneurial Activity

SRI: Servicio de Rentas Internas

GAD: Gobierno Autónomo Descentralizado Municipal de Cuenca

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Abstract

In Ecuador, the institutional environment is weak and unreliable, and women have significantly less economic participation than men. Nevertheless, the level of female entrepreneurship is the highest in the world. In such a context, investigating the role of social networks and *how social capital impacts female entrepreneurs working within the food processing industry in Cuenca, Ecuador*, is relevant. This thesis uses a pragmatic realist approach to answer the research question based on qualitative data collected during a three-week field trip. During this period, I interviewed thirteen female entrepreneurs working in the food-processing industry. Adopting Woolcock & Narayan's synergy view on social capital, this study shows that bonding social capital provides female entrepreneurs with resources such as knowledge, financial capital, emotional support, and labor which they can leverage to run their businesses. It also highlights that misalignment of expectations between the entrepreneurs and their parents can make female entrepreneurs feel unsupported emotionally, feel obliged to give out discounts to their close ones and employ family members that do not contribute to the business. The findings also illustrate that bridging social capital benefits female entrepreneurs by creating loyalty among customers and providing them with access to information. However, it also constrains female entrepreneurs by putting their reputations at risk and making them feel excluded. Another finding of this work is that linking social capital does not impact female entrepreneurs because they do not build relationships with public or private institutions. Female entrepreneurs attribute this to high levels of bureaucracy in the country and the unreliability of institutions. Overall, this thesis reveals how in the absence of strong formal institutions, bonding social capital and, to a lesser extent, bridging social capital has had a significant impact on female entrepreneurs in Ecuador.

1. Introduction

In recent years, the role of the private sector in the Global South has attracted growing attention in business and development studies. Entrepreneurship, in particular, has been increasingly considered by some scholars as crucial to economic development and poverty alleviation (Sutter et al., 2019). Among the different aspects of entrepreneurship, the role of gender became on focus in the 1990s (Vossenber, 2013). Although female entrepreneurship gained attention for many years, the literature concentrated on the female entrepreneurs in the Global North (ibid). However, scholars have recently been more interested in understanding entrepreneurship in the Global South. Minniti & Naudé (2010) attribute this to the perception that female entrepreneurs are an ‘untapped source’ of development that can contribute to economic growth, create employment, and promote gender equality. Because of the high levels of entrepreneurship in the Global South (GEM, 2022), it is crucial to understand the opportunities and challenges female entrepreneurs face.

In the Global South, where the institutional context is weak or absent, personal relationships occupy an essential role (Puffer et al., 2010). Social networks become crucial because they enable access to information, knowledge, capital, and other networks” (Bizri, 2017). In development studies, the resources embedded in social networks are referred to as “social capital” (Woolcock & Narayan, 2000). However, it is important to highlight that social networks can also constrain entrepreneurship, as Portes (1998) argued. Social capital's positive or negative impact also depends on culture, religion, gender, or other contextual factors (Lindvert et al., 2017). For this reason, the study of female entrepreneurship must take the context into account.

The institutional environment in Ecuador is characterized by governments unable to finish their term, congresses that lack long-term objectives, constitutions that are constantly changing, and public institutions that are continually being created or closed (Rivadeneira, 2021). Nevertheless, entrepreneurship among women is the highest globally (GEM, 2019). For this reason, understanding the role of social networks in such a context and how the resources embedded in them impact female entrepreneurs is critical.

1.1. Research Field and Research Question

This thesis is placed within the fields of business studies and development studies. These two fields converge on their interest in what creates change, and consequently, both concern entrepreneurship (Hansen & Schaumburg-Müller, 2010). Schumpeter's development theory allowed the conceptualization of the role of the entrepreneur as the agent who sees, explores, and exploits new opportunities by transforming innovations into business propositions and growth (ibid). However, because it is increasingly acknowledged that this view does not reflect the vast array of entrepreneurs present across the globe (Imas et al., 2012), this thesis adopts a broader perspective on entrepreneurship. In this thesis, entrepreneurship arises when an individual, a team of individuals, or an established business attempts to create a new business or venture, such as self-employment, a new business organization, or the expansion of an existing business (Global Entrepreneurship Monitor, 2000).

By leveraging the literature and knowledge within business and development studies, this thesis aims to explore entrepreneurship in the Global South and answer the following research question:

How does social capital impact female entrepreneurs working within the food processing industry in Cuenca, Ecuador?

1.2. Scope and Delimitation

Based on my understanding of entrepreneurship, as described above, thirteen female entrepreneurs who operate within the food processing industry were interviewed during a three-week field trip to Cuenca, Ecuador. Having a narrow sample allowed me to learn about each individual, uncover common opportunities and challenges within the industry, and identify the actors within their social networks. However, this narrow scope also has limitations as the findings of this thesis might not represent entrepreneurs from other genders, sectors, and cities.

A gender-sensitive perspective on female entrepreneurship with a focus on social networks, as identified by (Vossenbergh, 2013), is adopted in this work. This approach helps determine how certain actors and groups of actors influence the environment in which female entrepreneurs operate. The focal point is social capital within social networks, which Lin defines as the "resources embedded in social networks accessed and used by actors for actions" (2001, Ch. 2 p. 25).

This thesis adopts a synergy view on social capital identified by Woolcock & Narayan (2000), which enables me to look at the negative and positive sides of the relationships among people and between people and institutions. Among the different classifications of different types of social capital that exist in the literature, the one that differentiates social capital into bonding (Putnam, 2000), bridging (Putnam, 2000), or linking (Woolcock, 1998, 2001) is used in this thesis. This classification has been helpful in analyzing the characteristics of the ties and the positive and negative impact of the resources embedded in the relationships of female entrepreneurs.

1.3. Case Justification

Like many other nations in the Global South, the institutional context in Ecuador is weak and characterized by unreliable governments and public institutions (Rivadeneria, 2021). Also, gender inequality in the country is high, with women having 34% less economic participation and opportunities than men (World Economic Forum, 2019). Nevertheless, female entrepreneurship in Ecuador is the highest globally, with 34% of women aged 18-64 starting new businesses (GEM, 2019). Moreover, domestic work, which includes cooking and cleaning, is carried out mainly by women, as men only spend 28.5% of the time women dedicate to this form of unpaid work (International Labour Organization, 2018). Interestingly, although cooking has been traditionally assumed to be an activity performed by women, professionally is mainly performed by men (El Mercurio, 2021). For these reasons, the case of female entrepreneurs working within the food processing industry in Cuenca, Ecuador, is fascinating for examining the role that social networks play for businesses.

1.4. Structure

This thesis consists of seven chapters. The first chapter introduced the research field and the research question, defined the scope and delimitation of this thesis, and presented a justification of the case chosen.

The second chapter will provide a literature review of the concepts of entrepreneurship, female entrepreneurship, and social networks while focusing on research carried out in the Global South. Then, the conceptual framework will be presented.

Then, in the third chapter, I will highlight the purpose of this thesis while explaining the philosophy of science, the research approach, and the research design used. Then, I will describe the data collection and the data analysis methods selected. Finally, this section will reflect on the ethical issues and my positionality.

Later, in the fourth chapter, I will introduce the context by giving a brief description of the business environment of Ecuador. I will start by describing the institutional context in which businesses are embedded. Then, I will describe entrepreneurship in the country while highlighting the differences between men and women. To conclude, I will briefly describe the impact that COVID-19 has had on businesses.

The fifth chapter will contain the analysis of this thesis which will be guided by the conceptual framework introduced at the end of Chapter II. By splitting the analysis into three subsections based on the three types of social capital, I will analyze the positive and negative impacts of the actors within each category while describing the characteristics of their relationships with the female entrepreneurs.

Then, the sixth chapter will present the findings and discuss them in relation to the theories used while suggesting areas for future research. Finally, I will examine the results concerning the methodology used.

The seventh chapter will present the conclusion of this study.

The eight-chapter will outline some recommendations.

2. Literature Review and Conceptual Framework

This chapter summarizes the theories, literature, and concepts relevant to this thesis, which served to construct the conceptual framework guiding the analysis. First, this part will introduce the concept of entrepreneurship, followed by an overview of the research done in the Global South. Second, this section will present the concept of female entrepreneurship and focus on the literature concerning the Global South. Third, this chapter will describe the evolution of the concept of social capital and its diverse types while highlighting the research done in the Global South. Last, the analytical framework of this thesis will be presented.

2.1. Entrepreneurship

As stated by Steyært & Hjorth, 2003), “there are many “entrepreneurships” in terms of focus, definitions, scope, and paradigms” (p.5). Entrepreneurship has been studied in several disciplines, including economics, organizational theory, and anthropology (Naudé, 2008). Overall, five approaches to entrepreneurship can be found in the literature: economic, psychological, business model, institutional, and socio-behavioral.

The origins of the economic approach can be assigned to Richard Cantillon, who was the first to acknowledge the role of the entrepreneur in economic development (Deakins & Freel, 2009). The main contributors to the economic approaches to entrepreneurship are Schumpeter, Kirzner, and Knight (ibid). Schumpeter regarded entrepreneurs as “heroes” who innovated processes and products and disturbed the market equilibrium (Chell, 2008). Kirzner, instead, thought that anyone had the potential to become an entrepreneur or act as a “middle-man” able to identify profitable opportunities (Deakins & Freel, 2009). On the other hand, Knight is responsible for the neoclassical perspective, as he believed that anyone willing to take risks could become an entrepreneur (ibid).

The second stream of research adopts a psychological approach. This perspective posits that entrepreneurs have specific personality characteristics which make them more prone to start a new venture (Greenberger & Sexton, 1988). This approach, however, has been criticized for being static while ignoring other factors such as age, gender, social status, and education (Deakins & Freel, 2009). This approach will not focus on this thesis as I will be looking at more dynamic theories that consider the sociocultural factors that impact entrepreneurs.

Another perspective is the business model's approach to entrepreneurship. Business models determine how different internal business components are configured to create and capture value. From this perspective, the internal dynamics within a business model constitute a vehicle for innovation and thus entrepreneurship (Zott et al., 2011). For example, collaborative entrepreneurship is described as “the creation of something of economic value based on new jointly generated ideas that emerge from the sharing of information and knowledge” (Miles, Miles, & Snow, 2006: 2). Unfortunately, because this perspective is centered on the firm, it ignores the business's environment. (ibid).

Institutional theory supplies a broader view of a business as it analyses the influences that institutions have on entrepreneurship. North defines institutions as “the rule of the game in a society or, more formally, are the humanly devised constraints that shape human

interaction” (North, 1990, p.3). While formal institutions include the regulatory system, informal institutions pertain to the unwritten social codes and norms present in society (ibid). This theory is critical in the Global South, where formal institutions are absent, weak, or undeveloped (Khanna & Palepu, 1997). Thus, it can help us understand how this constrains or enables entrepreneurs (Bruton et al., 2010). This perspective, however, ignores the relationships surrounding female entrepreneurs.

The socio-behavioral approach, in turn, offers a more comprehensive approach to entrepreneurship. According to Lee & Peterson, a contextual approach focuses on the impact of the cultural, social, and economic environment on entrepreneurship while still acknowledging the role of personal traits (2000). Thus, values and norms are considered vital as they enable the control and direction of human behavior and influence people’s entrepreneurial activity (Mueller & Thomas, 2000). Because this approach is broader and considers several contextual factors, it will be the focus of this paper. Since this view focuses on the social relations of entrepreneurs, the social network and social capital theory will be covered in Section 2.3.

It is essential to highlight that most entrepreneurship studies have focused on the Global North (Bruton et al., 2008). However, because this study focuses on entrepreneurs based in Ecuador, particular attention is brought to the Global South.

2.1.1. Entrepreneurship in the Global South

Different authors define entrepreneurship differently, as reflected by the broad perspectives and disciplines presented above. According to Imas et al. (2012), the current discourse of entrepreneurship is driven by the idea that ‘creative destruction’ and business innovation enable economic success. Thus, definitions like Schumpeter’s (1965), who believed entrepreneurs to be innovators who introduce change to business models and practices to take advantage of market opportunities (in Aitken, 1965), are too narrow. The main problem with this view on entrepreneurship is that it ignores “the very real constraints facing those living in marginalized and excluded contexts, and how these are overcome—heroically, efficiently and yes, entrepreneurially” (Imas et al. 2012: p.567). For these reasons and the purpose of this thesis, the definition used by the Global Entrepreneurship Monitor¹ is

¹ Global Entrepreneurship Monitor (GEM) is a consortium of national country teams, primarily associated with top academic institutions, that carries out survey-based research on entrepreneurship around the world.

adopted. Thus, in this paper, entrepreneurship is "any attempt at new business or new venture creation, such as self-employment, a new business organization, or the expansion of an existing business, by an individual, a team of individuals, or an established business.

Entrepreneurs in the Global South face different challenges and opportunities due to the historical, temporal, institutional, spatial, and social contexts in which they work (Welter, 2011). The GEM 2021- 2022 Report shows that the Total early-stage Entrepreneurial Activity ² (TEA) levels are higher in the Global South than in the Global North. Diverse authors have tried to explain the reasons behind this phenomenon with some differentiating between necessity and opportunity entrepreneurship (see Devins, 2009; Benz, 2009; Williams & Williams, 2014). This categorization "introduces the idea, by implication from its association with poverty, that necessity entrepreneurship is perhaps an inferior form of entrepreneurship to that motivated by opportunity and innovation" (Rosa et al., 2008). However, empirical studies by Langevang et al. (2012) show that it is difficult to determine whether entrepreneurs in the Global South are motivated by necessity. Therefore, considering the characteristics of the context in which entrepreneurship is embedded is extremely important.

A growing consensus that entrepreneurship is an important contributor to economic growth and development has increased research on the Global South. In this part of the world, entrepreneurship is believed to solve a vast array of problems and drive economic, social, and environmental change (Langevang et al., 2012). In addition, entrepreneurs can decrease poverty levels through job creation, increase welfare, and contribute to female empowerment (Acs & Virgill, 2010). Therefore, scholars have been progressively interested in distinct types of entrepreneurship, such as social entrepreneurship, information and communications technology (ICT) entrepreneurship, sustainability entrepreneurship, and female entrepreneurship. The last is on focus on this paper.

2.2. Female Entrepreneurship in the Global South

GEM is the only global research source that collects data on entrepreneurship directly from individual entrepreneurs

² Percentage of 18-64 population who are either a nascent entrepreneur or owner-manager of a new business

Research in female entrepreneurship has been gaining attention over the years. The first papers on women entrepreneurs were written in the 1970s, and since then, research has expanded to a broad range of disciplines, methods, and countries (Minniti & Naude, 2010). In the 1970s and 1980s, research focused on individual characteristics and considered gender a variable (Greene et al., 2007 in Minniti). However, as women became more prominent in the entrepreneurial and political scene, research in the 1990s started to look at the role of gender and the contextual factors surrounding female entrepreneurship (Minniti & Naude, 2010). In addition, there has been a growing interest in female entrepreneurs due to their recognition “as the new engines for growth and the rising stars of the economies in the Global South to bring prosperity and welfare” (Vossenber, 2013, p.1). However, GEM data shows more entrepreneurial activity among men than women, and this gap is even more prominent in the Global South (Hill, 2022).

Traditionally the business world has been dominated by men. Although the landscape seems to be changing, extensive work still needs to be done to reach parity. Out of the 47 countries analyzed in the Global Entrepreneurship Report 2022, 43 show that the total early-stage (TEA) level of entrepreneurship activity is higher for men than for women. Moreover, there are “five economies in which there are still two men or more starting and running a new business for every woman doing the same” (p. 62). The statistics for people running businesses that have already been established are even more shocking. In 45 out of the 47 countries included in the study, men have more established business ownership (EBO) than women. In 15 nations, men have more than twice EBO as women. (GEM, 2021). This gender gap in entrepreneurship has received increased attention from scholars (Minniti, 2010).

According to Vossenber (2013), women still own and manage fewer businesses, earn less money with their companies, their ventures grow slower than those owned by men, are more likely to fail, and tend to be more necessity-driven entrepreneurs. Another particularity about female entrepreneurs is that they are more present in certain industries, such as the consumer and retail sector, while men dominate the construction or manufacturing sectors (Kelley et al., 2011). Three perspectives that try to explain this gender gap in entrepreneurship can be found in the literature: a gender-neutral perspective, a feminist perspective, and a gender-sensitive perspective.

2.2.1. Gender-neutral Perspective on Female Entrepreneurship

During the 1980s and '90s, the gender gap in the literature was attributed to micro-economic factors and personal traits (Minniti, 2009; Ahl, 2006). For example, for Nelson (1989), the differences in entrepreneurial activity were due to women's "irrational behavior" that asked for help from unqualified family members, ultimately affecting business performance. Likewise, Ahl (2006) argued that women are less entrepreneurial because they do not like taking risks and do not have the needed skills, attitudes, and education. Other micro-level approaches posit that people are different regarding self-perception (Anna et al., 2000), networking behaviors (McManus, 2001), opportunity recognition (Eckhardt and Shane, 2003), and decision-making styles (Baker and Nelson, 2005). However, these gender-neutral approaches could not fully explain the existence of the gender gap and did not account for the contextual factors (Brush et al., 2009).

2.2.2. Feminist Perspective on Female Entrepreneurship

As Vossenbergh (2013) highlighted, a feminist approach argues that the main problem is that entrepreneurs operate in societies that favor men over women. Feminists consider that entrepreneurship research shares the discourse of economic growth and individualism and considers that the gender gap can be closed by providing women with specific tools to contribute to economic growth instead of seeing it as a social or political issue. A feminist perspective also posits that most entrepreneurship research applies a liberal view of gender that does not question patriarchal society. Also, it proposes that social order and its gendered power structures should be challenged instead of focusing on the similarities and differences between the two genders. (Vossenbergh, 2013)

2.2.3. Gender-sensitive Perspective on Female Entrepreneurship

It is increasingly recognized that entrepreneurial orientation is influenced by the macroeconomic and socioeconomic factors present in the environment where entrepreneurs work and the deeply entrenched norms of behavior (Jamali, 2009; Baugh et al., 2006). Brush, Bruin, & Welter (2009) are some authors who do this and supply a gender-sensitive approach. They propose, for example, to consider the family responsibilities assigned to women in entrepreneurship research. Jamali (2009) also appeals to consider the normative constraints that female entrepreneurs encounter. Within this view, there are three perspectives: one that advocates for the importance of the work-family interface in

entrepreneurship, a second one that sheds light on the importance of social networks, and a third that highlights the importance of the institutional context in which entrepreneurship is embedded.

Work-family Interface.

According to Anna et al. (2000), family support has an important impact on entrepreneurial behavior because it can make women feel more confident, positively affecting their ambitions and the growth of their businesses. Moreover, the performance of entrepreneurs is also considered to be influenced by the division of responsibilities between women and men (Jennings & McDougal, 2007; Aidis et al., 2007). Research also shows that women in the Global North have a higher tendency than men to experience time conflict and stress issues as they juggle between business and family responsibilities (Jennings & McDougald (2007). In response, women develop specific strategies, such as the “superwoman” strategy, the one job-one career strategy,” or the “hiring a wife” strategy, that often limit the growth of their businesses (ibid). According to Jamali (2009), this occurs within societies with largely internalized norms of appropriate behavior of women.

Institutional Context

An institutional perspective, which focuses on the social, economic, and political systems, has also tried to explain the existence of the gender gap. For example, Scott (1995) argues that these systems are deeply rooted within the social fabric of societies, shaping how women think people should behave. This view suggests that countries where levels of gender equality are high and women receive high levels of support for entrepreneurship display higher levels of women’s participation in entrepreneurship (Vossenber2013).

Social Networks

Baughn, Chua, and Neupert (in Vossenber, 2013) posit that social networks are also vital as they can be a source of information and other resources. However, evidence suggests that although female networks are essential, they are limited in size, accessibility, and quality, preventing them from contributing significantly to business development (Vossenber, 2013). Aidis et al. (2007) argue that this reflects the role women have assumed in society, affecting how they approach household resources for business purposes and their access to informal networks.

Because this thesis focuses on the social capital embedded within the relationships of female entrepreneurs, I have adopted a gender-sensitive perspective on female entrepreneurship with a focus on social networks.

2.3. Social Networks

In the 1980s, researchers started to question whether entrepreneurs were isolated individuals and started to see them as members of a more comprehensive network of actors. Thus, social networks, which can be understood as a group of individuals and organizations and their linkages (Burt, 2000), became relevant. Social networks are important to entrepreneurship because behaviors are embedded within them, and relationships can serve as a medium to access resources such as information, emotional support, advice, and others (Granovetter, 1985).

In the Global South, social networks are significant due to the weak institutional environment mentioned previously because, through them, those in impoverished areas can access resources (Woolcock & Narayan, 2000). The literature suggests that in this area of the world, the strong ties are used by entrepreneurs to subsist, while weak ties that are needed to succeed are lacking (ibid). These resources embedded in social networks are known as social capital.

2.3.1. Social Capital

The sense in which the term social capital is used today dates back to almost 100 years ago when Lyda Hanifan (1916:130 in Woolcock & Narayan, 2000), while explaining the importance of community participation in enhancing school performance, described social capital as:

Those tangible substances [that] count for most in the daily lives of people: namely goodwill, fellowship, sympathy, and social intercourse among the individuals and families who make up a social unit. ... If [an individual comes] into contact with his neighbor, and they with other neighbors, there will be an accumulation of social capital, which may immediately satisfy his social needs and which may bear a social potentiality sufficient to the substantial improvement of living conditions in the whole community.

In turn, this paper defines social capital as the “resources embedded in social networks accessed and used by actors for actions.” (Lin, 2001, Ch. 2 p. 25). Three contemporary authors: Putnam (1993,1995), Pierre Bourdieu (1986), and James Coleman (1987, 1988, 1990), have been crucial in its conceptualization (Woolcock & Narayan, 2000).

Communitarian View on Social Capital

Putnam adopts a communitarian view on social capital and argues that it “... refers to features of social organization, such as trust, norms, and networks, which can improve the efficiency of society by facilitating coordinated actions” (Putnam, 1993: 167). Putnam illustrates this by referring to group-based credit schemes (Maclean, 2010). For him, the fact that people do not want to lose their standing within the community is the social capital used as collateral to access credit more quickly. However, this positive outlook on trust, relationships, and traditions has been critiqued by some authors. For example, Granovetter (1983) and Portes (1998) argue that strong social capital ties can negatively impact and restrict individual success. Maclean (2010) and Adler & Kwon (2002) also consider that this view fails to capture the downward leveling norms present in strong bonding social capital that sanction individual achievement and envy.

Network View on Social Capital

The main contribution of the French sociologist Bourdieu was the introduction of the network view of social capital. He defined social capital as “the aggregate of the actual or potential resources which are linked to possession of a durable network of more or less institutionalized relationships of mutual acquaintance or recognition” (1985, p. 248; 1980). Field (2005 in Alfred, 2009) criticized this perspective for only recognizing social capital among the privileged and assuming that the poor lack access to social capital resources. Unlike Bourdieu, who considers social capital related to wealth, power, and status, Coleman (1988) considers it a public good. He posits that closure in the social structure facilitates two forms of social capital: obligations and expectations, and social norms. These two types of social capital allow access to the third form of social capital, information. Thus, while Bourdieu sees trust as a source of social capital, Coleman sees it as a type of social capital (Adler & Kwon, 2002). Moreover, Coleman considers communities a source of social capital to counterbalance some socioeconomic drawbacks (Alfred, 2009). However, his perspective does not account for the external linkages that can provide access to resources (Adler & Kwon, 2002).

Institutional View on Social Capital

Woolcock & Narayan (2000) point out that research on social capital has taken two other approaches to social capital, besides the communitarian and the network approaches. These are the institutional and synergy approach. The institutional view sees social capital as a dependent variable and argues that the way social groups act is influenced by the quality of the political, legal, and institutional environment (ibid). This view, however, lacks a microeconomic component. In the face of this, some scholars have suggested the synergy approach.

Synergy View on Social Capital

The synergy view adopted in this thesis takes ideas from both the networks and institutional perspectives. It emphasizes incorporating distinct levels and dimensions of social capital while recognizing the positive and negative outcomes of the relationships among people and between people and institutions (Woolcock & Narayan, 2000). Therefore, this work analyses how the resources that female entrepreneurs gain access to through their relations impact them and influence how they manage their business. Thus, using a classification that reflects this view on social capital is extremely important.

2.3.2. Types of Social Capital

Social capital has been categorized in diverse ways. According to Norman Uphoff and Wijayaratna (2000), social capital can be structural or cognitive. Although both are ultimately cognitive, the first is indirectly based on mental processes, relatively external and objectified (i.e., roles, rules, procedures, precedents, social networks). The latter is purely cognitive, internal, subjective, and thus unobservable (i.e., norms, values, attitudes, and beliefs). Another categorization is the one done by Granovetter (1973). The author differentiates between acquaintances or weak ties and friends or strong ties. While many of the possible lines are absent in the first network, in the second, many are present (ibid). Putnam (1993) distinguished between horizontal and vertical social capital in his earlier work. The first encompasses the ties between people or groups with similar characteristics, while vertical social capital contains links between individuals or groups who occupy a different hierarchical position (ibid). Burt (2000) suggested an alternative classification that distinguished between structural holes and network closure. While the first refers to the weak connections between groups and people, the second is believed to be a source of social

capital. Lin (2001), instead, has identified two types of social capital, namely instrumental (i.e., professional advice) or expressive (i.e., encouragement). The first is directed towards an increase in the control of individual resources, and the second aims to keep one's resources.

Another classification that is widely used and better serves the purpose of this thesis is the one that posits that social capital can be either bonding, bridging, or linking. Bonding social capital (Putnam, 2000) is non-rivalrous and excludable. It focuses on the internal ties within communities such as family, friends, neighbors, business organizations, or ethnic enclaves. Bridging social capital (Putnam, 2000) instead focuses on external ties such as acquaintances, associations, or colleagues. Also, it is seen as “a resource that inheres in the social network tying a focal actor to other actors” (Adler & Kwon, 2000, P.19). While bridging focuses on the horizontal dimension of social capital by connecting people with specific demographic characteristics, linking capital focuses on its vertical dimension. It aims to connect people from different social-economic classes and statuses, enabling them to use formal institutions' resources, ideas, and information (Woolcock, 2001).

Because this last classification of social capital is broader, captures aspects from other classifications, and reflects a synergy view on social capital, it will be used to construct the analytical framework.

2.3.3. Social capital used by Female Entrepreneurs in the Global South

As highlighted at the beginning of this section, the contribution of women to development can be hindered by their lack of access to strong social networks. Setini et al. (2020) have contributed to this research area by conducting research in Indonesia and uncovering the role of social capital in developing female-led ventures in the creative industry. Similarly, Sallah & Caesar (2020) show that social capital has a positive and significant effect on the growth of businesses owned and run by women in Ghana. Moreover, Maas et al. (2014) have contributed to the literature by conducting a study to identify four strategies Bangladeshi women used in building entrepreneurial networks.

However, not much research adopts a synergy view to analyze how this group uses social capital. Among the few works that shed some light on the negative aspects of social capital is the one done by Lindvert et al. (2017), which reveals that social capital in a patriarchal society such as Pakistan hinders female entrepreneurship. The authors argue that social and

cultural norms discourage women from engaging in venturing and that close family members impede women from accessing resources. Unfortunately, however, research in Ecuador, the geographical area in focus in this thesis, is very scarce.

Research on female entrepreneurship in Ecuador has primarily focused on the several factors present in the context rather than solely on social capital. For example, a case study conducted by Rivera et al. (2021) sheds light on the factors present in the context in which Ecuadorian female entrepreneurs operate and suggest adding “environmental thinking” to the 5M model by Brush et al. (2009). Similarly, Sarango et al. (2016) determined that age, unemployment, education, access to credit, and necessity impact female entrepreneurship within the religious tourism sector.

Despite research on how women in Ecuador are using social capital is also limited, a couple of authors have made significant contributions. Lligalo (2017) has conducted a study to analyze how social capital has contributed to the Indigenous women leading village banking in a rural community in Ecuador. Moreover, studies conducted by Hernández and Coronado (2020) have focused on understanding two female associations in the Ecuadorian Andes from a social capital and sustainability perspective. However, research on the intersectionality between female entrepreneurship and social capital in Ecuador was not found.

The concepts and theories reviewed in these three sections have led to the construction of this thesis’ conceptual framework.

2.4. Conceptual Framework

This section aims to present the conceptual framework of this thesis, which will be employed to answer the following research question: *How does social capital impact female entrepreneurs working within the food processing industry in Cuenca, Ecuador?*

This framework adopts a gender-sensitive approach and a social networks perspective to female entrepreneurship. In this study, entrepreneurship is understood as "any attempt at new business or new venture creation, such as self-employment, a new business organization, or the expansion of an existing business, by an individual, a team of individuals, or an established business" (GEM, 2022).

Within Social Networks theory, the focus of this paper is on social capital, which is defined as the “resources embedded in social networks accessed and used by actors for

actions.” (Lin, 2001, Ch. 2 p. 25). Because I adopt a synergy view, social capital's positive and negative impacts on female entrepreneurs are considered.

The classification of social capital used in this paper is the one that posits that social capital can be either bonding (Putnam, 2000), bridging (Putnam, 2000), or linking (Woolcock, 1998, 2001). This classification seems fitting because it is more holistic than other classifications that focus on specific aspects of social relationships (i.e., the strength of the ties or their direction) and considers the relationships of female entrepreneurs with institutions.

2.4.1. Bonding Social Capital

Bonding capital refers to “inward-looking networks that tend to reinforce exclusive identities and homogeneous groups” (Putnam, 2000, p. 22). Although internal bonding social capital was initially used to refer to closed networks of family and friends, Putnam (2000) later made clarifications to his work, and now bonding social capital is understood to arise from strong and frequent ties among individuals within a homogenous group (i.e., an ethnic enclave or a business organization) (Adler & Kwon, 2002). Another defining feature of bonding social capital is its associated risk of exclusivity, which refers to how external can be left out of a network (ibid).

Lindvert et al. (2017) state that when it comes to entrepreneurship in the Global South, the economically “poor” use bonding social capital to reduce risk and uncertainty. Bonding capital thus provides entrepreneurs with a safety net and trust that enables them to rely on friends and neighbors for credit and support (ibid). Coleman (1988) considers that bonding social capital is a “collective good.” For Maclean (2010), bonding social capital is “associated with poor or rural communities, and this is in part what constructs them as underdeveloped” (P.205). In this thesis, I will identify which actors or groups of actors in the networks of female entrepreneurs are a source of this type of social capital. Moreover, I will describe how bonding social capital impacts these business owners.

2.4.2. Bridging Social Capital

According to Putnam (2000), external bridging social capital encompasses open networks that connect different communities. Therefore, bridging social capital derives from weaker and less frequent ties and is more heterogenous than bonding (Salvato and Melin,

2008). According to Woolcock & Narayan (2000), the “richer” individuals in the Global South use this type of social capital to innovate and share knowledge, enabling their businesses to increase profits, productivity, and market share. Thus, bridging is closer to a private good and can be treated as business “goodwill” (Adler & Kwon, 2002). In this study, I will describe the different relationships within the networks of female entrepreneurs that are a source of bridging social capital. I will also describe how this type of social capital impacts female entrepreneurs.

2.4.3. Linking Social Capital

According to Woolcock (1998, 2001), this type of social capital refers to the ties between individuals with different economic classes and social statuses. Thus, while bridging captures horizontal relationships, linking focuses on the vertical dimension (Woolcock, 2001). Furthermore, through linking social capital, entrepreneurs can access specific resources from formal institutions beyond the immediate community (Policy Research Initiative, 2003 in Turner & Nguyen, 2005). In this work, I will identify which members within the social networks of female entrepreneurs provide access to linking social capital. Furthermore, I will illustrate how this kind of social capital influences female entrepreneurs.

2.4.4. Positive Impact of Social Capital

Despite a lack of reliable methods to measure the benefits of social capital, some authors have shed some light on the gains arising from social capital. Bourdieu (1986) posited that a benefit of social capital is that it can be exchanged for other forms of capital. For example, it allows actors to access material resources such as loans or market tips through their social ties. Other authors argue that the strength of those ties determines the benefits that can be accrued. While strong ties can foster understanding and support, weak links are believed to supply broader access to diverse resources (Granovetter, 1973). Along the same line, Coleman (1988) argues that norms and trust are eased by closed networks, while Burt (1992) affirms that linkages between groups that otherwise would not be connected result from more open forms of networks.

At a more general level, however, Adler & Kwon (2002) state that the benefits of social capital include superior access to information and solidarity. The first advantage is that social capital “facilitates access to broader sources of information and improves information's

quality, relevance, and timeliness” (P.29). The second one relates to the existence of strong norms and beliefs that ensure the “compliance with local rules and customs and reduce the need for proper controls.” (P.29). Despite all these benefits, these two scholars and many others also acknowledge that social capital can create disadvantages. Drawing on these insights, I will describe how each type of social capital benefits female entrepreneurs in Ecuador.

2.4.5. Negative Impact of Social Capital

Among the downsides of social capital, Adler & Kwon (2002) identify the exclusion of certain actors. Waldinger (1995) highlights this disadvantage and states that “the same social relations that enhance the ease and efficiency of economic exchanges among community members implicitly restrict outsiders.” (P. 557). Besides the exclusion of outsiders, Portes (1998) identifies three additional negative consequences of social capital: excess claims on group members, restriction on individual freedoms, and downward leveling norms. The first one is that the same strong ties benefit certain members of a group and inhibit others from access. An example of this is the dominance of Cubans over numerous sectors of the economy in Miami. The second downside identified by Portes refers to those instances in which community closure impedes the success of a business by its members. This is exemplified in a study by Geertz (1964), which showed that successful entrepreneurs in Bali were constantly assaulted by job and loan-seeking relatives. The third refers to how “community or group participation necessarily creates demands for conformity” (1964, P.16). For example, this can be seen in small towns where everybody knows each other, and thus, getting supplies on credit score is common, punishing those business owners that do not offer any credit options. Finally, the last disadvantage concerns “situations in which group solidarity is cemented by a common experience of adversity and opposition to mainstream society” (1964p.17), which causes those with individual ambitions to leave their communities and escape downward leveling norms. Portes illustrates this through the research conducted by Bourgois (1991, 1995) among Puerto Rican drug dealers in the Bronx that attack those who want to join the middle class. Based on these findings, this study will illustrate how the different forms of social capital negatively impact female entrepreneurs. A visual representation of the conceptual framework can be found below in Figure 1.

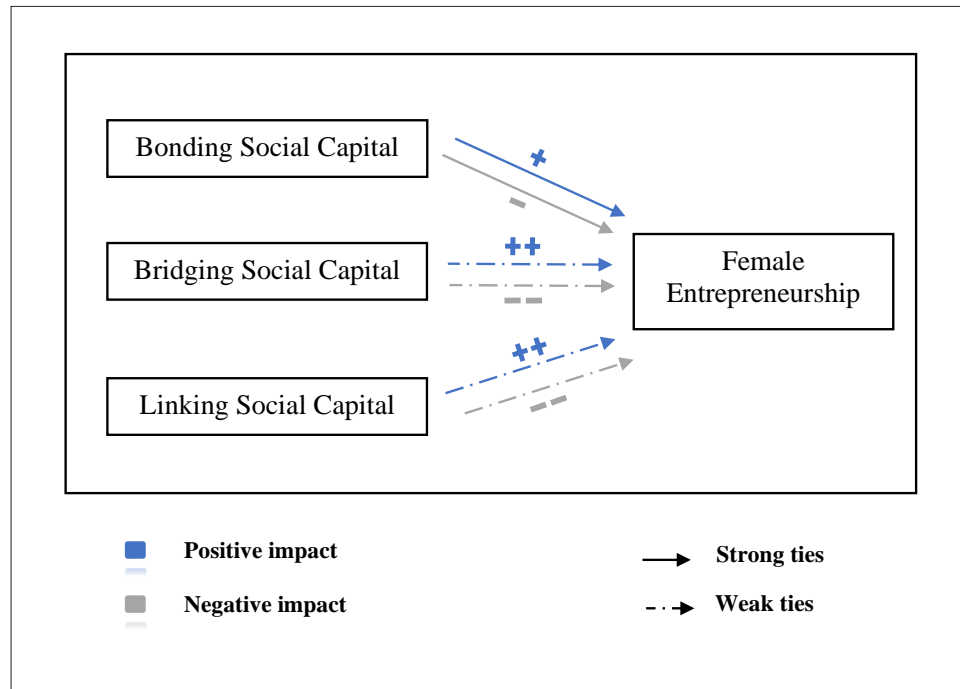


Figure 1. Conceptual framework

3. Methodology

This chapter presents the research methods used throughout this work. First, the purpose and the nature of the research are introduced. Then, reflections regarding science's philosophy are presented, followed by the research approach and design. Next, the data collection and the data analysis methods are described. Finally, the ethical concerns and the reliability and validity of the findings are discussed.

3.1. Purpose and Nature of Research

This thesis aims to uncover the relevance of social networks in a context where levels of female entrepreneurship are high even though formal institutions are weak and economic opportunities are fewer for women than for men. For this purpose, this thesis explores the impact of bonding, bridging, and linking social capital on female entrepreneurs working within the food processing industry in Cuenca, Ecuador.

The nature of this work is mainly exploratory due to the limited amount of existing literature that combines the concepts of female entrepreneurship and social capital, which was illustrated in the first chapter of this thesis. The explorative approach aims to provide

information on a phenomenon and how it is constituted (Jeppesen, 2005). Moreover, descriptive elements are used to portray the context in which the phenomenon of the use of social capital among female entrepreneurs has developed. Finally, explanatory elements are used to understand the reasons behind the use or lack of bonding, bridging, and linking social capital.

3.2. Philosophy of Science

The research philosophy adopted can be defined as the assumptions about how a researcher views the world, also known as ontology (Saunders et al., 2011). The ontology underpins epistemology, which refers to the research strategy and the methods used (ibid). Thus, the philosophy of science is a choice that guides the research design, and so it should not simply be inherited by default (Bechara & Van de Ven, 2007).

Philosophies of science can range from positivism to relativism. These two have contrasting ontologies and epistemologies (Saunders et al., 2011). However, various philosophical paradigms, such as pragmatism and realism, lie somewhere along these two extremes. For example, in pragmatism, reality is not a static phenomenon but is constantly in the making, so concepts are relevant if they support action (Kelemen & Rumens, 2008). Thus, pragmatic researchers can adopt a range of subjective and objective ontologies but adopt a subjective epistemology. Realist researchers, on the contrary, adopt an objective ontology as they view what we sense as reality but can adopt epistemologies that vary between objective and subjective. This thesis adopts an approach that lies between these two called pragmatic realism.

This thesis aims to explore the phenomena of social networks and female entrepreneurship within an objective reality. The objective reality is reflected in the fact that others can observe women, not only the researcher, using their social connections to manage their entrepreneurial ventures. Subjectivity, however, lies in how these relationships are perceived and interpreted by each female entrepreneur, which may vary from woman to woman. However, it is essential to highlight that the understandings of the data are fallible and are a mere subjective interpretation of the observations. Since the empirical data will be subject to interpretation, the issue of double hermeneutics must be considered. Thereby, a pragmatic approach is applied to examine if the existing knowledge about the phenomena applies to the food processing industry in Ecuador. Because this approach is self-conscious,

self-reflective, and self-critical, the theory, concepts, and ideas presented in this work are examined as tentative and may require the reformulation of the thinking (Ormerod, 2006).

3.3. Research Approach

The research approach guides the selection of a method that will enable me to conclude the empirical data. Traditionally, there are two linear contrasting methods: the deductive and the inductive approach (Saunders et al. 2012). This thesis, however, will adopt a third approach, namely abductive reasoning, which is more flexible and combines elements from the former two. This iterative research approach is relevant because it allows the researcher to switch back and forth between the theory, the empirical data, and the analysis, thus allowing the researcher to gain more knowledge about the phenomena and to modify the theoretical frameworks as new findings arise (Dubois and Gadde, 2002).

This approach has been used throughout the research process in line with the exploratory nature of this thesis. During the initial stages, the problem field relating to the use of social capital by female entrepreneurs in Ecuador was outlined. Then, literature related to female entrepreneurship in the Global South and social networks was studied to understand the relevant concepts and theories. Based on the initial literature, an initial theoretical framework was identified, mainly adopting an institutional view on social capital (Figure 4). However, as a more profound understanding was gained through collecting and analyzing empirical data, changes to the framework were made, and a synergy perspective was adopted.

Dubois & Gadde (2002) argue that such an approach does not seek to test the existing theory, nor intends to build a new theory, but rather serves to refine it. This goes in hand with the pragmatic approach used in this thesis because it aims to determine the value of existing theories on social capital in the understudied context of Ecuador.

3.4. Research Design

This section will describe the methodological choice, the research strategy, and the time horizon that are part of the research design of this thesis.

3.4.1. Methodological Choice

According to Mayoux (2016), three data collection methods are qualitative, quantitative, and participatory. The method used in this thesis is qualitative because data has been collected through semi-structured interviews. This type of research is consistent with the pragmatic approach and the research method used in this thesis.

The qualitative research design enables the researcher to gain insights into the nature of the phenomenon (Easton, 2010) and gain a deep understanding of reality (Saunders et al., 2012). In this study, qualitative data collection has allowed me to understand better how female entrepreneurs use their social networks and how they are impacted by the social capital embedded in those relationships.

3.4.2. Research Strategy

The research strategy used in this thesis is a case study. In the words of Easton, a case study is “a research method that involves investigating one or a small number of social entities or situations about which data are collected using multiple sources of data and developing a holistic description through an iterative research process” (2010, p. 119). For this type of research, context is vital because it helps understand the environment within the events that occur, and the processes performed (ibid).

According to Yin (2003), there are four basic designs for case studies. They can be either single or multiple, and each may involve one (holistic) or more (embedded) units of analysis. In this thesis, the impact of social capital at the female entrepreneur level (embedded units of analysis), which operate in the food processing industry (case) in Cuenca, Ecuador (context), is studied. The use of an embedded single case study approach is appropriate because understanding the context is vital to know how these individuals are impacted by the social capital present in their networks.

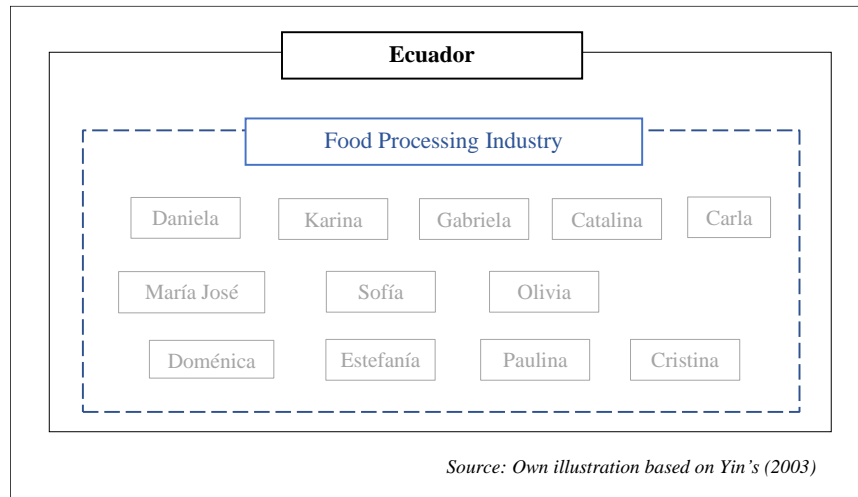


Figure 2. The embedded single case study

3.4.3. Field Research

This thesis draws on data collected in Ecuador during a three-week field trip in February 2022. During this time frame, several female business owners were contacted and asked to participate in the study by either meeting in person or online. The selection of entrepreneurial women for the study was facilitated by my familiarity with the area and the industry, as I am originally from Ecuador, and I took over my parent's ice cream business during the beginning of the pandemic. Besides using my knowledge about the area, I used snowballing to find potential interviewees. The interviewees mentioned the names of other women working within the industry who served me as leads. All the interviews were carried out in person at the interviewee's homes or businesses and, in one instance, at a café.

3.5. Data Collection Method

The method used to collect the primary qualitative data in this thesis was semi-structured interviews. A total of 13 semi-structured interviews were conducted in Spanish with a length of 40 to 60 minutes. They were recorded using two devices, and observations were noted down along the way

3.5.1. Semi-structured Interviews

Semi-structured interviews may be used in exploratory studies as they provide background or contextual material for the study (Saunders et al., 2016). This specific method

was selected because it allowed me to ask the interviewee open-ended questions about the different actors and groups of actors within their networks and later ask respondents to build on some answers. Thus, allowing me to collect rich and detailed data.

An interview guide along with an interactive tool (*see Appendix A*) was used during the interviews to increase the participants' understanding of the issue and thus gain more reliable and representative data. The tool comprised two sets of flashcards. One set contained the resources needed in a food-processing business, and another contained the different actors and groups of actors that are often present in a business owner's network.



Picture 1. Elisa's ranking of the actors in her network using the interactive tool

Organizing interviews with the Ecuadorian female entrepreneurs required flexibility due to their busy schedules and several responsibilities. Considering this, participants were well informed about the length of time required and the objectives of the thesis before agreeing. Once at the meeting point, I explained the aim of the study and the logistical details again. Also, I reassured participants that they would remain anonymous and that they were free to decline to respond to any of the questions. Since I conducted most interviews at the interviewee's home or workplace, I told them that it was possible to pause the interview when required.

After asking the participants some broad questions regarding their business, the interactive tool was introduced, inviting each participant to rate the flashcards in the second set from the most important to the least important for their business. After each participant

was done, a picture of the ranking was taken. Later, taking their rating as a point of departure, questions were asked to understand more about the role of each actor and group of actors in the participant's entrepreneurial venture. If deemed necessary, this was followed by additional questions from the guide.

3.5.2. Sampling Design

The sample was limited to well-educated, medium-class women living in the city of Cuenca who have owned a business within the food processing industry during the COVID-19 pandemic. However, among this group, female entrepreneurs were diverse in terms of their age, family configurations, size of their businesses, products sold, and professions. Heterogeneous sampling was chosen because it provides maximum variation to the sample, and as Patton (in Saunders et al. 2011) argues, it gives strength to the sample. A list of the respondents can be found below.

NAME	AGE	EDUCATION	FAMILY CONFIGURATION	BUSINESS
<i>Daniela</i>	29	Undergraduate - Industrial Engineering	Single	Dani's Bakery
<i>Sofía</i>	29	Undergraduate - Chef	Single	Cakeland
<i>Karina</i>	21	High-school level	Single	Zucchero
<i>Estefanía</i>	28	Undergraduate – Chef	Single	Azúcar y Canela
<i>Olivia</i>	32	Undergraduate – Lawyer and Chef	Married with two children	Tasty
<i>Gabriela</i>	30	Undergraduate – Chef	Single	Pistacho
<i>Catalina</i>	28	Undergraduate – Chef	Married with one child	Morelia
<i>Elisa</i>	29	Undergraduate – Chef maybe master	Single	Blue Chip
<i>Paulina</i>	29	Graduate – Chef	Single with one child	Girasol
<i>Doménica</i>	37	Master - Economist	Married with two children	Dulce Tentación
<i>Carla</i>	34	Undergraduate - Chef	Married with two children	Berry Patisserie
<i>Cristina</i>	30	Undergraduate – Civil Engineer	Single	Cris & Co
<i>María José</i>	30	High school	Divorced with two children	Violeta

Table 1. Interviewees' demographic data

3.6. Data Analysis Method

Data analysis can be defined as the process of bringing order, structure, and meaning to the information gathered during the data collection process (Marshall & Rossman in Saunders et al., 2016). Because data collection and analysis are highly interrelated (Saunders et al., 2016), the information gathered was partially analyzed and interpreted after each interview. This section will cover the process of preserving the data through transcription and the coding process used to organize the mass of data gathered from the thirteen interviews conducted.

Transcribing is a way of preserving data systematically to facilitate the analysis (ibid). Although time-consuming, it allows researchers to become more familiar with the data collected. All interviews were automatically transcribed through the software Konch to assure GDPR compliance. (see Appendix B) Later, each transcription was checked by me and corrected where necessary. Moreover, confidential data identifying the subjects were left out, and the company names were modified to respect the respondent's confidentiality.

3.6.1. Coding

The NVivo software was used to code the data and categorize codes into categories. (see Appendix C) Besides coding the data based on the conceptual framework outlined in Section 2.3. Other codes were added as common patterns were identified during the transcription process. Thus, this study has used both concept-driven and-data driven coding. An overview of the codes used can be found in the figure below.

CONCEPT-DRIVEN CODES	DATA-DRIVEN CODES
Support	Digitally Mediated Community
Excess Claims	Allies
Family	Social Media
Bridging	Workshop
Solidarity	Alliances

Table 2. Examples of codes used

3.7. Ethics and Positionality

Because researchers are dependent to a certain extent on the enthusiasm and cooperation of respondents, ethical issues are practically and morally central to the research process (Mayoux, 2006). Conducting ethical research in the Global South involves building relationships with the people in the field that are mutually beneficial while being sensitive and respectful (Scheyvens & Donovan., 2013). Since this research was carried out in my home country, cultural sensitivity was not a significant challenge.

One ethical issue relates to the obtention of informed consent, meaning that a potential participant must freely and with a complete understanding of the research agree to be part of the research (Scheyvens & Donovan., 2013). To get consent, I contacted the interviewees and explained the purpose of my research and the interview process details before meeting them in person. Once at the meeting point, I gave them a more detailed explanation of my work and asked for their consent to participate in my research again.

Aware of the cultural norms, I told them they were not obliged to answer all my questions if something made them uncomfortable before starting the interviews. Also, I asked them to let me know if they needed to interrupt the interview for any reason. Then, after explaining the logistics of the interview process, I started with the questions. Although the interviewees expressed that they were comfortable with their names and the names of their businesses being published, I decided to use pseudonyms to protect their identities.

Doing field work in the Global South can also lead to many dilemmas related to power imbalances between the researcher and the researched (Scheyvens & Donovan., 2013). In order to prevent this, I conducted the interviews at the homes or shops of the respondents to make them feel comfortable. However, because the interviewees were relatively well-educated women who did not belong to marginalized groups, significant differences were not perceived. Nevertheless, it is important to highlight that some interviewees were my acquaintances and might have influenced how much information they were willing to disclose to me as the researcher.

Another important ethical consideration relates to reciprocity. One of the ways I used to give back to the interviewees was by expressing my admiration for their work and motivating them to continue growing their businesses. Also, I promoted their businesses among my friends and family and bought some of their products.

3.8. Reliability and Validity

In case study research, validity and reliability can be achieved by using certain tactics (Yin, 2009). During the data collection process, construct validity can be ensured by using multiple sources of evidence or establishing a chain of evidence (ibid). Construct validity has been ensured by using two sources of evidence: semi-structured interviews and direct observations. Furthermore, during this phase of the research, using a case study protocol and developing a case study database, as done in this study, can ensure reliability (ibid). Furthermore, internal validity can be attained during the data analysis by doing cognitive mapping and explanation building (ibid). For this purpose, coding the empirical data with NVivo software allowed identifying and matching different patterns. Finally, during the research design phase, the use of replication logic in multiple case studies can ensure the study's external validity, also known as the generalizability of the study (ibid). However, because this is an embedded single case study, the findings are considered unique to this study and cannot be generalized. Nevertheless, analytical generalizations can be made by other researchers.

It is also important to highlight that there are three issues related to collecting primary data through semi-structured interviews, which can affect the reliability of the data (Saunders et al., 2015). The first one is interviewer bias, which refers to the influence of the interviewer's actions on the interviewee's response or how the interviewer interprets the answers. The second is the response bias which refers to the information that the interviewee decides to withhold and does not share with the interviewer. Last, participation bias refers to how certain interview characteristics (i.e., length) might deter some people from participating in a study.

Moreover, for semi-structured interviews to have a high level of validity, it is necessary to ask for clarifications, probe, and analyze answers from different angles (Saunders et al., 2015). In this thesis, to ensure validity, the interview guide's questions were open-ended, allowing me to ask follow-up questions when something was unclear or interesting.

4. Context

The purpose of this chapter is to provide a descriptive overview of the country context of Ecuador, in which the phenomenon of female entrepreneurship is studied. First, an overview

of the institutional context will be given. This will be followed by an introduction to the entrepreneurial landscape in the country. Finally, a brief description of how the COVID-19 has generally impacted business owners will be presented.

4.1. Institutional Environment

In 2020, Ecuador's GDP was 98.81 billion USD (World Bank, 2020), making it the 65th economy globally in terms of GDP (OECD, 2020). According to the World Bank (2021), Ecuador is an upper-middle-income country. However, like many other countries in the Global South, Ecuador is characterized by a poor institutional environment.

In 1979 Ecuador became a democracy again by welcoming Jaime Roldós as the new elected President. After almost ten years of being under civilian and military authoritarian rulings (El Universo, 2019). Although the citizens had faith that things would improve, the institutional environment has been characterized as weak and unreliable. Since then, fifteen different people have led the country, and with each of them, new institutions have been created and eliminated. Moreover, the national constitution has been modified three times with new institutional and legal parameters. Unfortunately, all these changes have been coupled with high levels of corruption and rivalry between different political parties and authorities. During the last few years, these elements have been reflected in the cases of several public institutions (Rivadeneira, 2021).

The *Contraloría General del Estado*, the organism in charge of controlling that the public institutions properly manage the public resources and meet their goals, was involved in a big scandal last year (Cañizares, 2021). Its former leader, Pablo Celi, is currently in jail, facing organized crime charges. In the same year, The *Defensoría del Pueblo* or Ombudsman's Office, which, as described on its website, is the institution in charge of overseeing the protection of human and civil rights, has also experienced some instability after its then leader faced sexual abuse charges. (Rivadeneira, 2021) In 2018, the creation of a temporary *Consejo de Participación Ciudadana y Control*, the institution in charge of promoting and guaranteeing citizen involvement, social control, and accountability to combat corruption impunity, caused changes within the judiciary system in Ecuador (ibid). This institutional instability has affected citizens' trust in public institutions and thus the entrepreneurial environment.

4.2. Entrepreneurial Framework Conditions in Ecuador

As described on its website, the Global Entrepreneurship Monitor (GEM) is “a networked consortium of national country teams primarily associated with top academic institutions. GEM is the only global research source that collects data on entrepreneurship directly from individual entrepreneurs”. A report issued by this organization in 2020 reveals that in terms of the Entrepreneurial Framework Conditions (EFC), a measurement of how easy it is for people to set up and run a business in a specific country, Ecuador ranked 39 out of 54 participants in 2019. The report also shows that among the different EFCs, the strengths of the entrepreneurial environment in Ecuador lie in its physical infrastructure, social and cultural norms, and entrepreneurship education. First, entrepreneurs in Ecuador have prompt and affordable access to information and communication technologies (ICTs), the internet, and basic services. Second, although individuality and autonomy are not encouraged, and risk aversion still exists, creativity and innovation have recently started to be stimulated. Last, entrepreneurship education at the university level in Ecuador has surpassed the average.

Despite these strengths, the same report shows that the entrepreneurial environment in Ecuador is weak in terms of government policies, entrepreneurial finance, and research and development transfer. First, a lack of public policies and tax incentives that support entrepreneurs was identified three years ago. However, in 2020, a new law that aims to support entrepreneurs on several fronts was introduced. Second, there is a lack of financial support from the public and private entities. Also, the use of crowdfunding or angel investors is not common, so entrepreneurs rely mainly on friends and family for funding. Third, the high prices of technology and lack of access to it impedes the transfer of knowledge from educational institutions to businesses.

The GEM Report 2019- 2020 shows that although setting up and running a business in Ecuador is not as easy as in other countries, entrepreneurial behaviors and attitudes in the country are among the highest in the world.

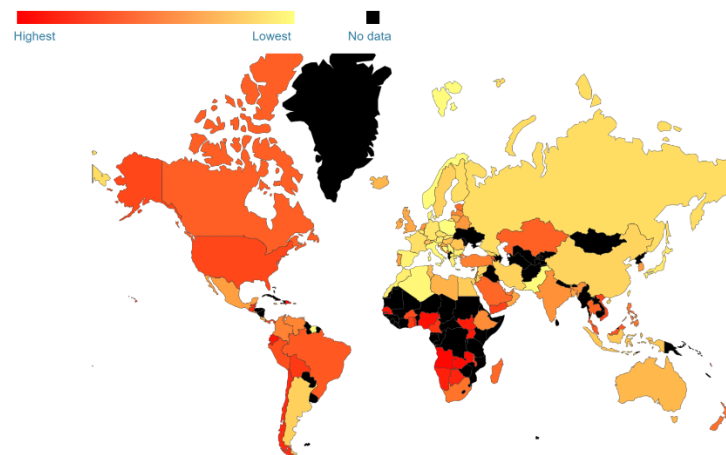
4.3. Entrepreneurial Behaviour in Attitudes in Ecuador

GEM data from 2019 shows that the TEA in the country is among the highest in the world (Figure 3). Specifically, 36.20% of the people aged 18 and 64 were either nascent entrepreneurs or owner-managers of a new business. Furthermore, the GEM Ecuador 2019-

2020 Report shows that more than half of TEA in Ecuador is carried out by people younger than 35 years old, and one-third of the total is aged between 25 and 34 years. In terms of education, most entrepreneurs in Ecuador have either finished high school (32.9%) or primary school (23.5%) and live in urban areas (64.5%). Moreover, more than half of the entrepreneurs are self-employed (54.1%), and 27.5% have full-time jobs. In addition, 39.6% make more than two basic salaries in terms of income or 788USD.

Total Early-Stage Entrepreneurial Activity (TEA): Most Recent Data

Percentage of 18-64 population who are either a nascent entrepreneur or owner-manager of a new business



Source: GEM's website

Figure 3. TEA levels in the world

GEM research also shows that the principal motivation for Ecuadorian entrepreneurs to start a business is the lack of employment opportunities (82.71%). Entrepreneurship is considered a good career alternative in Ecuador, and successful entrepreneurs are given high status and recognition. In terms of individual perceptions, between 50 to 60% of the adult population in Ecuador recognize entrepreneurial opportunities close to where they live, know an entrepreneur, and perceive that it is easy to start a business. Interestingly, 78.3% of the 18-64 population believe they have the knowledge and abilities to start a business, and 35.1% expressed that feeling scared to fail would stop them from starting a business.

Ecuador is one of the countries with the most gender parity in TEA. In 2019 the TEA was composed of 53.50 % men and 46.50% women. This disparity is even more considerable when looking at how many men (62%) and women (38%) have established a business and kept it running for over 42 months. GEM data has also revealed that more men than women

feel like there are entrepreneurial opportunities and feel confident about their skills to start a business. Also, fewer men believe that fear can impede them from opening a business.

4.4. COVID-19

COVID-19 has severely affected the Ecuadorian economy. A study carried out by Kantis y Angelelli (2020) has shed light on how the health emergency has affected Ecuador's small and medium-sized business owners. In their study, 24.67% of the respondents attributed the closure of their businesses to the pandemic. Also, 23% of them said they were at risk of losing their businesses for the same reason. To stay in business, entrepreneurs in Ecuador have taken steps such as increasing their marketing efforts (61.1%), offering new products or services (57.5%) and implementing online sales (51.3%), among others. Research shows that, during these difficult times, entrepreneurs in Latin America and the Caribbean heavily relied on their professional teams (56%), friends and family (39%), or other business people within the same sectors (21%). These findings indicate that the role of social networks has intensified. Moreover, 47% of respondents considered that support from investors, consultants, governments, universities, and institutions present in the business ecosystem was lacking.

Now that the context in which female entrepreneurs operate has been described, the next chapter will present the analysis of the data collected in the city of Cuenca.

5. Analysis

This chapter aims to present the empirical data collected in Ecuador using the analytical framework presented in Chapter 2. This chapter is organized into three sections: bonding social capital, bridging social capital, and linking social capital. Under each section, the relevant groups of actors have been placed. Table 3 below contains the different groups of actors identified in the female entrepreneurs' social networks, which have been ranked based on the data. Also, a summary of the stories of the female entrepreneurs is provided in Table 4.

RANKING

1	Family
2	Digitally Mediated Community
3	Suppliers
4	Friends
5	Competitors
6	Private Institutions
7	Associations
8	Public Institutions

Table 3. Ranking of the groups of actors identified in the empirical data

Table 4. Stories of the female entrepreneurs interviewed

<p>Daniela is an industrial engineer who started baking when she was in high school to make some pocket money. Throughout university, she continued baking and started selling her products at fairs. After finishing her studies, she decided to focus on her business instead of finding a corporate job. So, less than a year ago, Daniela decided to open a shop, Dani's Bakery, where she sells cookies and drinks, and her clients can pick up their orders.</p>
<p>Sofía is a yoga enthusiast who studied gastronomy at university. After working for a vegan pastry shop, she decided to open her own, Cakeland. Although she had to close her shop due to the pandemic, Sofía did not give up and opened a new shop this year. She offers lovely vegan cakes, chocolate bars and bonbons, cookies, sandwiches, and drinks at her shop.</p>
<p>Karina is the youngest entrepreneur among the interviewees. After finishing high school, she went to France to study pastry. Once her gap year finished, she planned to go back to Ecuador and start her undergraduate studies. However, she could not do it due to some paperwork issues. So instead, her mother encouraged her to start baking and selling her products online, which she did. Her business, Zucchero, has been doing so well that she recently decided to open a small shop where she offers delicious cakes, cookies, and drinks.</p>
<p>Estefanía is a young entrepreneur who studied gastronomy and later specialized in pastry. She started by selling cakes to her family and friends. After finishing her studies, she worked for a restaurant but decided to quit and focus on her business instead. Her parents' kitchen is her workshop, where she produces beautiful, personalized cakes covered with fondant. She does not have a physical shop but sells everything through her online shop, Azúcar & Canela.</p>
<p>Olivia is a lawyer, chef, wife, and mom of two. She started by selling lunches from her home, but now she owns a restaurant, Tasty, which offers healthy meals and treats. Besides owning a restaurant, she teaches some cooking workshops and has an e-commerce website where she sells healthy desserts and cooking utensils.</p>
<p>Gabriela is a pastry chef. After working for a few restaurants, she decided to open her own business. She owns a small café called Pistacho, where she offers sandwiches, cakes, cookies, and drinks to her clients. Gabriela is currently planning to set up a workshop at her parent's home and open a new shop in the city.</p>
<p>Catalina is a chef, wife, and mother of one. After studying gastronomy, she decided to open her restaurant, Morelia. Although she had to close it due to the pandemic, she has now reopened it. At her restaurant, people can enjoy dishes inspired by traditional Ecuadorian cuisine, burgers, cakes, and many other delicacies.</p>
<p>Elisa is an entrepreneur that studied gastronomy in Cuenca but later specialized in pastry at a school in Europe. During her undergraduate studies, she partnered up with a friend, and they started a small business, but soon after, they decided to part ways. After Elisa finished her studies abroad, she started her own business, Blue Chip. She does not own a physical shop; instead, she sells online. Blue Chip offers personalized cakes, cookies, and other sweet treats.</p>
<p>Paulina is a chef and mother of one. She has lived in several cities in Ecuador and worked for various companies. Unfortunately, she lost her last job during the pandemic. That event motivated her to start her own online business, Girasol. The online shop offers beautiful and delicious cakes and personalized gifts.</p>

*Doménica is an economist, wife, and mother of two. After finishing her graduate studies abroad, she decided that she wanted to pursue pastry instead. She took a few pastry courses in the United States and now owns an online business, **Dulce Tentación**. Doménica sells cakes, macaroons, bonbons, and desserts which she produces in her home's kitchen.*

*Carla is a chef, teacher, wife, and mother of two. After her first kid turned 5, she decided to study gastronomy. During her studies, she used to sell cakes to her friends and family. After finishing her degree, she opened her shop, **Berry Patisserie**. However, she had to close it due to the pandemic, and now she only sells her cakes and desserts online.*

*Cristina is a young civil engineer who decided to start her own online business, **Cris & Co**, after losing her job during the pandemic. Her passion for cooking and a healthy lifestyle motivated her to create sugar-free products such as jams and spreads. All the production is done in her mother's kitchen, and she hopes to open a small physical location soon.*

*María José is a restaurant owner and mother of two. Inspired by her family, who also owns a restaurant, she decided to open her own before the pandemic started. At her restaurant, called **Violeta**, one can find unique, delicious dishes and enjoy a great atmosphere.*

5.1. Bonding Social Capital

Bonding refers to small, cohesive, strong horizontal ties (Lindvert et al. 2017) within a single community. According to Putnam (1995), this social capital reinforces values, cultures, and homogeneity. In this study, female entrepreneurs ranked bonding as the most important social capital for managing their businesses. In this section, I will illustrate how family, employees, and neighbors have strong bonds with female entrepreneurs and describe the impact of the social capital within them.

5.1.1. Family

The data shows that family is vital for female entrepreneurs in Ecuador. Ten ranked their families as the most important actors in their businesses among the thirteen interviewees. Families support female entrepreneurs in diverse ways, such as providing them access to information, financial support, and emotional support. However, strong ties among family members can limit female entrepreneurs through downward leveling norms and excess claims.

Information

The empirical data collected showed strong ties with their families, allowing female entrepreneurs to access information through passed-down knowledge and free professional advice.

Knowledge

The only two interviewees who have not received a formal education related to the food processing field mentioned how their families' passion for cooking has influenced their businesses. For example, Cristina, a civil engineer, said:

I started by selling jams. I do not know why but I learned how to make them with my paternal family. My paternal family cooks a lot. We are good at it. We all cook. There is nobody in our family that does not cook. We all do it.

However, as her business, Cris & Co, specializes in healthy food products, starting her business would not have been possible without some more technical knowledge. This entrepreneurial woman mentioned that she received support from her little sister, who studies food engineering. Cristina explained that her sister guided her and helped her improve her products by explaining why her jams tasted a certain way or had a particular texture. She also helped Cristina figure out how to extend the lifespan and find the appropriate packaging for her jams, kefir, caramel, and other products. Moreover, Cristina added that she visits her grandmother or aunt on Sundays to cook and learn from them. She even mentioned that one of her future projects is to write a recipe book for “carishinas³,” as she calls them. Together with her aunt and grandma, Cristina wants to create a book with traditional Ecuadorian recipes that are easy to make and with ingredients and tools that are easy to find.

The case of Daniela similarly illustrates the impact of families on the businesses of female entrepreneurs in Ecuador who have not studied gastronomy. Daniela is a production engineer whose initial dream was to join the corporate world. She started selling brownies and cupcakes when she was in high school to make some pocket money and be able to “go to the movies and buy some nachos or buy a beer” on the weekends. Daniela continued to sell baked goods throughout university informally and now owns a bakery. Although she did not explicitly mention being influenced by her family, she said that her family members are also skilled at cooking. As a result, she has sometimes sold products that her family members have taught her how to make. For instance, Daniela said that one of her aunts who “also cooks a lot” asked her to help her to cook for one of her events. She also said that her mother occasionally sold cakes to her closest friends and family. Once her mom stopped making them, her customers would ask Daniela, “Do you make your mom’s cake?” so she took over and started selling them. Also, when Daniela was younger, she used to go to fairs to sell her

³ Kichwa word used to describe women that do not know how to cook

products. She said one of them was from a family recipe: "... I used to offer cookies, cakes, and to one of the fairs, I brought some Chilean empanadas that my maternal family makes".

These cases of Cristina and Daniela illustrate how female entrepreneurs in Ecuador can gain knowledge and expertise through the strong ties they maintain with their families and which they can leverage to set up their businesses. Here, the knowledge (or information) in the form of family recipes and cooking techniques is what Coleman (1988) calls a "collective good," as it is not privately owned by the female entrepreneurs but shared among some family members.

Professional Advice

More than half of the interviewees who have received an education within the food processing field revealed that they also leverage their familial ties to get professional advice in areas where they are not experts. Cristina, for example, relies on her mom to deal with the finances of her business. Similarly, Estefanía mentioned that her mother-in-law gave her recommendations on how to register her company to pay fewer taxes. Another entrepreneur, Gabriela, whose uncle works in marketing and is a businessperson, said he often gives her suggestions to manage her business. The owner of Girasol, whose brother is studying finance, mentioned something similar and said that her brother last advised her to create a customer database. The owner of Cakeland also mentioned that her boyfriend, a designer, helped her with "the design of the menu, the design of the shop, and many other things." Finally, Daniela, whose boyfriend is a photographer, said that during the lockdown, he taught her how to take better pictures, and thanks to that, now the social media of her business look better.

These examples show that social capital is both "appropriable" (Coleman, 1988) and "convertible" (Bourdieu, 1985) as female entrepreneurs use the advice (bonding capital) they receive through their families and convert it into advantages for their businesses.

Financial Support

The data showed that families are also crucial in Ecuador because they often provide financial support to female entrepreneurs. This finding is consistent with Lindvert's (2017) observation that the family is the most critical source of financial support for women. The financial support can take various forms, from parents allowing the female entrepreneurs to continue to live with them during adulthood to financial gifts explicitly directed to support these women's businesses.

Free Living and Working Spaces

According to a survey conducted by a local newspaper, most adults in Ecuador move out of their parents' homes when they are twenty-eight or older (El Comercio, 2019). For female entrepreneurs, this is extremely helpful because they can save up money by not having to pay rent. Among the interviewees, six mentioned living with their parents and revealed that they have either used their parent's homes as workshops or that their parents have allowed them to build a workshop inside their home.

Daniela, who now rents a store, started baking in her father's kitchen. She said that she had so many orders during Christmas that she would "put shelves in the living and dining rooms" to store her products. Karina, who recently opened a physical store, said that she initially used her mom's kitchen but that the place had gotten too small for her after two years. Moreover, Cristina and Estefania mentioned using the home's kitchen to make their products. Cristina even said that she is considering using her mom's garage and "building a kitchen outside, not a coffee shop, but a place where people can come and buy our products or maybe have two chairs to have some cake or any other product...".

Similarly, Carla said she had built her workshop in her parents' garage. Indeed, while I was in Ecuador, she was remodeling it, so we had to meet at a café nearby for the interview. Another interviewee, Gabriela, who owns a coffee shop and lives with her mother, mentioned, "I will build a shop in my house, a workshop to have my bakery because the kitchen here is tiny."

Additionally, three other respondents indicated that although they do not live with their parents anymore, they received similar support from their families. For instance, the owner of Blue Chip mentioned that she had built her workshop in her parent's backyard. Also, the owners of Tasty Cuenca and Berry Patisserie, whose husbands are now their business partners, have received support from their mothers-in-law. Olivia's restaurant, for example, is on her mother-in-law's property and does not pay any rent. Similarly, Carla has built her workshop on her mother-in-law's land.

Gifts

The data collected also showed that female entrepreneurs also receive gifts from their parents that help them manage their businesses. For example, Catalina, a restaurant owner, said that her parents asked her if she wanted to continue her studies abroad or open her own business once she finished her studies. She decided to open a restaurant, and her parents gave her the initial funding for it. The case of Estefanía was different in the sense that she used the

car that her parents had given her as a graduation gift to buy more kitchen equipment: “With the money, I got from selling the car, I bought a mixer, a whisk... and with the rest of the money I bought a smaller car”. Another respondent mentioned that her mother once said, “you cannot continue using your home’s kitchen; it is too small for you now...I want to gift you something to start your own business,” and gave her an oven and a worktable.

Loans

However, not every parent is willing and able to make such gifts and may opt for helping their children through loans instead. For instance, the owner of Dany’s Bakery used to borrow money from her mother and grandmother when her business was still informal. She used those loans to be able to pay for the entrance fees for the fairs where she used to sell her products. Similarly, Karina said, " Until now, the small loans I have gotten have been from my mom, nothing too big, everything I earn, I reinvest." Unlike Daniela and Karina, Gabriela did not start her business from home but opened a café and borrowed money from her mother, who advised her not to borrow from a bank due to the high-interest rates. Another entrepreneur, Sofía, expressed that initially, her father helped her by allowing her to use his credit card to buy equipment for the business.

The cases of these entrepreneurs show how diverse families in Ecuador are and how each of them finds a way to help the female entrepreneurs along their entrepreneurial journeys. Strong ties with their family members have benefited female entrepreneurs by providing them with a place to live, workspaces, or both. Also, thanks to their families, some female entrepreneurs have had access to loans or received gifts that have helped them fund their businesses.

Emotional Support

Emotional support is also vital for female entrepreneurs, especially when encountering difficulties or stressful situations. Below, I will show how family members encourage female entrepreneurs to grow their businesses, be persistent when things get complicated, and juggle dual roles.

Encouraging Words

When talking about the physical shop she had recently opened, Daniela said that what scared her the most was having to invest her savings in it. She also did not want to get a bank loan, but her boyfriend told her that it was okay to do it. Seeing that Daniela was reluctant, her boyfriend gave her the money because he said he believed in her and her business. After

hearing this, she decided to use her own money and open her first physical store. This case illustrates the importance of trust, which for Bourdieu (1986), constitutes a source of social capital. Thanks to Daniela's partner's confidence in her and the strong ties between them, she gained the motivation to keep her business growing.

Families also show their support during difficult times. For example, small bakeries and shops receive many orders during busy dates such as Christmas or Valentine's Day. The interviewees expressed that these often are incredibly stressful dates for them as they work hard to satisfy all their customers. However, having their mothers by their side gives female entrepreneurs the strength to keep fighting. Estefanía, for example, mentioned that once she had to work for two days with no sleep to fulfill an order, and when she was about to give up, her mother said, "stay calm, you still need to make the delivery, go get changed." Daniela used to experience something similar when she participated in fairs. She said she would cry at the end of each fair, but her mother was always there to calm her. These cases illustrate how significant the supporting words of family members are and how they can impact the emotional state of female entrepreneurs when they feel discouraged.

Word of Mouth

The empirical data showed that family members also offer female entrepreneurs support by spreading the word about their businesses and products. For example, during one of the interviews, when ranking different actors in order of importance, Daniela said:

The family would be the very first. As I mentioned before, they used to help me out.

They used to hire me, and they used to buy my products for our family events. They do it to be nice, of course. But, still, they encourage you a lot... they are the first to give you a hand, the first to give you a push, and the ones that recommend your products.

Gabriela, too, said that during the pandemic, her aunt always encouraged her friends to visit Pistacho, "She used to bring everybody. There was a time when they would only have their gatherings here." Furthermore, her mother, who works for a big company in Ecuador, always tries to promote Pistacho among her colleagues. These two cases reflect how families are willing to use their networks to show their support to female entrepreneurs and help them reach new customers. This observation is consistent with Lindvert's (2017) findings that show that relatives help Pakistani entrepreneurs get clients through their networks.

Childcare

Families also show support to female entrepreneurs by taking care of their children. Six of the female entrepreneurs interviewed in this study are mothers. Becoming a parent affects women more than men in terms of overload, stress, and depression levels (Duxbury & Higgins (2001) in Jennings & McDougald (2007)). This implies that juggling between managing a business and family responsibilities is more difficult for female entrepreneurs than for male entrepreneurs. In this regard, the data collected shows that for female entrepreneurs in Ecuador, the support of their families is significant. For example, Paulina, a single mother of one, when talking about how busy she was during Valentine's Day, said:

Without them (her parents), it would have been more difficult because they are a great support. They know that these dates are very hectic and take my little one with them to their vacation house.

Thanks to her parents' help, she could focus on her work and not worry about her kid. Similarly, Oliva mentioned that her mother and mother-in-law look after her kids when she and her husband need it. Another exciting story is that of Catalina, a mother, and restaurant-business owner. She mentioned that once she had her child, her mother always told her:

Being a woman does not imply that you cannot do two things simultaneously. You can be a mother and work. It can seem difficult now because you are going through a process, but you can do this and much more.

These cases illustrate how despite child-rearing can lower these female entrepreneurs' chances of becoming successful (Jennings & McDougald, 2007), the social capital embedded in strong ties can help females have a dual role.

Allies

In 2021, the gender gap index was 0.739, meaning that about 26% of women are less likely to have the same opportunities as men (Statista, 2021). The data collected through interviews shows that sometimes this affects how women navigate society. Some interviewees said their male family members or partners helped them face these challenges. For example, the owner of Azúcar & Canela mentioned that she asked her boyfriend to call for her when she was looking for a space to rent. She told him, "You have a Deep voice. They will listen to you. They will take you seriously". She explained, "He would talk with his manly voice, and they would answer "Yes, sir," while to me, they would say "No, my dear." The owner of Pistacho also mentioned that when she was working until very late hours during the pandemic, her brother would come and sleep on the benches while she worked due

to the insecurity for women in the city. Similarly, Cristina mentioned that her father often offers to go with her when she needs to travel outside the town to buy fruit from her suppliers. These stories show that when female entrepreneurs face challenges related to their gender, having strong ties with their male family members can help them circumvent them.

Labor

The women interviewed in this study also mentioned how their family members often help them with some of the business activities as informal and formal labor. The family members informally recruited by female entrepreneurs do not always get paid, do not have a fixed schedule, and are not registered with the public authorities as employees. Those who get formally hired by the interviewees earn a salary, have a schedule that is still more flexible than an employee who is not a family member, and are registered as employees.

Five of their interviewees mentioned that they ask their family members to help them out when they have large orders or special events. For example, the owner of Berry Patisserie paid her sister to help her out during Valentine's Day with receiving orders, talking to customers, and managing the business's social media outlets. She also mentioned that sometimes she asks her 15-year-old daughter to help her with cake decorations when she must fulfill large orders. Estefanía from Azúcar & Canela also shared a story with me of a time when a bank had hired her to provide them with hundreds of corporate gifts. That day both her mom and her boyfriend helped her. Referring to her boyfriend, she said: "He is also a chef, so he helps me a lot. He helps me all the time, he is... my official helper". Paulina, whose mother is a chef too, said that during Valentine's Day, her mom would help her bake, buy ingredients, or deliver an order.

Moreover, female entrepreneurs sometimes rely on their family members to run their businesses when they cannot be present. For example, Zucchero's owner, Karina, said that she had recently traveled abroad to take a course and that her sister stayed in charge of her business for a couple of months. Similarly, Daniela mentioned that she asks her mom to look after the business whenever she wants to go on a weekend trip. Moreover, Daniela and other interviewees mentioned having hired family members formally.

Daniela's sister started helping her when she started with her business and only sold her products at fairs. Nevertheless, now that Dani's Bakery has a physical shop, Daniela's sister is an official employee. She said:

My sister, who has always been by my side, is my only formal employee... so the two of us are in charge, mainly because I trust her. Well, she also was not happy at her previous job... so I told her to come work with me and see if she likes it”.

The owner of Blue Chip experienced something similar with her mom. Elisa said that she used to pay her mother to help her occasionally, but once one of her employees left, her mother said, “I will help you. Teach me everything you know, and I will collaborate with you”. Eli accepted because she thought it would be an excellent way to help her mother, a stay-home mom. She said, “...this is something that has always frustrated me because she did not have her own money and always had to ask my dad for money”. Paulina also officially hired his sister-in-law to manage the marketing side of the business because Paulina only knows the basics. The owner of Dulce Tentación as well, even mentioned that part of the reason she started her business was that she wanted to help her niece, who was going through a rough patch, so she provided her with a job. Now, Domenica’s niece oversees all the social media and the advertising of her business.

These cases support Putnam’s assertion that trust is also a source of social capital (Adler & Kwon, 2002), which, as demonstrated here, can allow female entrepreneurs to recruit employees.

Business Partners

Some female entrepreneurs also expressed how their husbands formalized their business involvement by becoming business partners. For example, Catalina, the owner of Morelia, mentioned that when she was dating her now-husband, she asked him whether he wanted to start a business together. He said no because he thought it would complicate their relationship. Catalina thus started her business on her own, but her husband, who is also a chef, was always helping her. Once they got married, he decided to become her business partner and invested some capital into the restaurant.

Similarly, Carla and Olivia, who have their businesses located at the properties of their in-laws, said that their husbands are their business partners too. Carla mentioned that her husband works mainly during the weekends, “...he does a bit of everything. He oversees the purchases, delivers the orders, and picks up the drawers...”. After leaving his job, Olivia also mentioned that her husband decided to invest in Tasty and become Olivia’s partner. While I was visiting the shop, I saw him overseeing the cashier.

These cases again reflect how the trust embedded in strong ties enables female entrepreneurs to gain support that can help them scale their businesses.

Feeling Unsupported

Although most of the women interviewed indicated that their families were the most important actors in their businesses, they also mentioned a few instances where their families have represented an obstacle rather than having a positive impact.

For example, the owner of Cris & Co mentioned that she is unhappy about the lack of support she receives from her sisters on social media. Cristina shared that she had recently argued with her sisters because she sees that the coach of a fitness group that she is part of receives massive support from her family. Referring to this, Cristina had told her sisters, “Look at her [the coach’s] sisters... at least the middle sister goes to all her classes, she shares her videos, her pictures”. Cristina also mentioned that she lacks the full support of her family and said, “They have always seen me as an engineer, so to see me as an entrepreneur working in the kitchen is hard for them... They have never really liked the idea of me becoming an entrepreneur and owning a brand”. Cristina’s case illustrates the influence of norms and attitudes associated with network relations, which according to Turner & Nguyen (2015), are a fundamental element. Although Cristina’s family has provided her with a place to live and work, shared knowledge with her, given her professional advice, and helped her clean up or visit her suppliers, she still feels like they are not fully supportive of her. Cristina's story reflects how a misalignment of expectations between female entrepreneurs and their families can make them feel unsupported.

Excess Claims on Group Members

Elisa, whose mom is formally hired as one of her employees, sometimes struggles because her mother leaves to deal with the house's chores or gets a call in the middle of work. Sometimes Elisa has told her mom:

I need you to be here when I ask you to because you leave out of nowhere, and I cannot work like that. So please tell me if you cannot work with me, and I will look for somebody else, there is no problem. I need to progress, and I feel you limit me to a certain extent.

This suggests that the norms of obligations and cooperation that are often implicit in communities of shared values (Turner & Nguyen, 2005), such as families, are not understood by Elisa’s mother. This misalignment results in excess claims on Elisa, who is expected to

put up with certain behaviors due to the strong ties between her and her mother, harming the business.

5.1.2. Friends

In this study, friends ranked fourth in terms of importance to the businesses of the female entrepreneurs interviewed. The female entrepreneurs expressed that friends help them mainly by providing emotional support and access to professional services. However, a few interviewees mentioned that friends do not support them as much as they would want and that social norms make female entrepreneurs feel obliged to give their friends discounts.

Emotional Support

The data collected shows that the main contribution made by friends to the businesses of female entrepreneurs was made through word of mouth. Additionally, friends support female entrepreneurs by being encouraging and understanding.

Word of Mouth

Several women indicated that although their friends are not always their top buyers, they are the first to help them reach clients. For example, two interviewees, Doménica and Elisa, referred to their friends as their “brand ambassadors.” Catalina also said, “...once your friend visits your restaurant, you know they will tell all their friends about it”. Similarly, Estefanía mentioned that she often gets new clients through her friend Dani, who works in a hospital. She said, “I do not know what she tells them, but at least once a week, I receive a text from a doctor saying that she referred me.” Paulina said she experiences something similar with two friends to whom she sends her products for free. Then, her friends share her products with their colleagues, and that way, Paulina gets new clients.

Encouragement & Understanding

The owners of Dani’s Bakery and Zucchero said that they also appreciate that their friends, who like the business’ pictures on social media, share posts or interact with them on Instagram or Facebook. The owner of Zucchero added, “I have several friends... that understand how demanding my job is and when I cannot attend some events... they come here (her shop) instead and are here while I bake”. Moreover, Olivia, who has owned three different businesses throughout her life, said that her friends are not her ideal customer. However, they are very supportive. She said, “whenever there is an inauguration event or anything comes up, they are there for me.”

For Sofía, her friends show support whenever she feels discouraged. They tell her things such as “Keep going, everything is all right” or “Do not give up, everything will be okay.” Similarly, the owner of Girasol mentioned that when she had just opened her business, one of her friends encouraged her not to give up despite the hardships and added that two of her friends are always inspiring her to grow her business outside Cuenca. These examples demonstrate that strong ties within friends foster understanding and support, as argued by Granovetter (1968).

Professional Services

Another significant contribution from friends identified in this study is providing entrepreneurs with professional services. This relates to the possibility of exchanging social capital for other types of capital, as argued by Bourdieu (1986). Several interviewees indicated that their friends provided them with marketing and advertising services. Cristina, for instance, mentioned that she has some dear friends who help them with her brand's graphic design and give her a special price, “... they do not charge me the normal price, they give me the “price for entrepreneurs” – as they call it.” Another interviewee, Gabriela, who did not mention getting any discounts from her friend, said that it is one of her friends that handles all Pistacho's social media accounts.

Similarly, the owner of Girasol mentioned that one of her very close friends is a photographer and that he is the one in charge of taking the pictures of all the products she sells. Another female entrepreneur, Olivia, said that the help of one of her friends, who is also an entrepreneur and an e-commerce expert, has been “fundamental.” Besides helping Olivia with Tasty, she has also helped her build a personal website where she sells courses and other products.

The cases of these four female entrepreneurs illustrate how, as argued by Lazerson (1995), “social capital can improve the efficiency of economic capital by reducing transaction costs” (Adler & Kwon, 2002). Using their network, female entrepreneurs can cut expenses to find the right service providers and go directly to those they know they can trust.

Misalignment of Expectations

Although most women talked about the help they get from their friends, a few also spoke about the negative aspects of their friendships. For example, Cristina and Karina seemed frustrated that not all their friends are supportive and understand what running a business implies. Similarly, the restaurant owner, Violeta, said, “sometimes it seems easier for people

(her friends) to buy from a stranger than someone you know and appreciates you.” Gabriela expressed something similar and added that some of her friends are not supportive at all and that she has seen her friends at her competitors buying similar products to the ones she offers. These statements reflect how expectations are deeply embedded in strong ties and how when they do not align; they can hurt female entrepreneurs, making them feel unsupported.

Moreover, Elisa mentioned that her friends always expect a discount, illustrating how strong ties can result in what Portes (1998) calls “excess claims on group members,” which has made Elisa set a 10% discount for her closest friends.

5.2. Bridging Social Capital

Bridging encompasses large, diverse, and weak ties (Lindvert et al. 2017) existing between different communities. According to Putnam (1995), this type of social capital enables linkages to networks and acquaintances outside one’s immediate community. In this study, female entrepreneurs ranked bridging as the second most important type of social capital for managing their businesses. This section will describe the relationships female entrepreneurs have with the digitally mediated community, suppliers, competitors, and associations while describing the social capital embedded in them.

5.2.1. Digitally Mediated Community

The digitally mediated community was ranked as the second most important group of actors to the businesses owned by female entrepreneurs. During the interviews, business owners often associated the word “community” with the clients and “followers” to which they connect through social media platforms. Aware of the importance of building a solid clientele, female entrepreneurs in Ecuador have used social media to improve their relationships and better serve their current and potential customers. Carla mentioned that responding fast to customers that reach out through social media is extremely important. She said:

If a client contacts you and you answer immediately, the sale is yours. However, if you take a little longer to reply, they will probably find another business. This is because people are a bit anxious. They want everything immediately.

In this sense, social media has helped female entrepreneurs with features that allow them to serve their clients better.

Similarly, the owner of Blue Chip said, for example, that she is “fascinated” by the “Quick Replies” feature offered by WhatsApp Business because it enables her to reply to her customers promptly. The owner of Violeta also mentioned that she could stay in touch with her different customer segments through various social media. For example, she said that she engages with the younger community through Instagram and interacts with the rest of her community through Facebook.

Another benefit of using social media is related to what Estefanía mentioned. She said that in the past, when her clients would tell her, “I want the same cake that I ordered last time,” she would have to ask them what cake it was. However, now she can check previous orders on WhatsApp and serve her customers better. Another use of social media mentioned by one of the interviewees, Sofía, is a tool to evaluate the market. She not only interacts with their clients and social media followers through polls, but she also uses the information gathered to see what potential products would be well received by her audience.

These examples reflect how social media have helped entrepreneurs strengthen their relationships with their community. Entrepreneurs receive support from the digitally mediated community thanks to these strong ties. However, these ties also affect them by pressuring them to comply with their standards, thus, limiting their individual freedoms.

Support

The empirical data shows that female entrepreneurs feel supported by the digitally-mediated community through their loyalty to their businesses and through the word of mouth they generate.

Loyalty

Thanks to social media, customers have more frequent and often closer interactions with female entrepreneurs, making them build strong ties that translate to loyalty. Gabriela, for example, said that during the pandemic, her clients seem to try to help her because they are “always placing orders.” She also mentioned that her clients often hire her for big events instead of her competitors. Even if that represents higher costs for them. She mentioned that once she told a client, “I will have to hire servers. It will be more expensive for you to hire me than to find someone else”. However, her client did not mind paying more and replied, “No, Gaby. I want to hire you, you, you”.

The owner of Violeta also shared an experience where a loyal customer showed his support. She said that a lady had visited her restaurant and gotten food poisoning. However, instead of complaining directly to the owner, Maria Jose, the lady posted about it on her private Instagram account and alerted people not to go to the restaurant. Luckily, one of Violeta's loyal customers had seen this on social media and warned the owner about it. This way, María José was able to contain the situation and address the issue in private.

These two cases illustrate how the digitally mediated community can positively impact female entrepreneurs by showing their support during difficult times.

Word of Mouth

The digitally mediated community can also positively impact female entrepreneurs' businesses by showing their support through word of mouth. Referring to this, the owner of Azúcar & Canela said that “whenever a client is happy and satisfied, they tell their neighbor, their sister, and their sister-in-law about it.” The owner of Zucchero also mentioned that she is delighted and grateful for her clientele because they are nice to her. They recommend her products to their friends and family, upload a picture of her products on their social media, or interact with the business on Instagram. Similarly, for Sophia, customers have positively impacted her business because she said, “they consume your products, give you referrals, talk about your products, or talk about you.”

Another way that the digitally mediated community has shown support to female entrepreneurs is through referrals in Facebook groups. Carla mentioned that there are groups on Facebook that many women in Cuenca use and are “handy because many purchase orders come through them.”. Cristina said that women sometimes ask for recommendations in these groups and added, “those who have tried my products share my contact details with those who need a product I sell.”

The above cases reflect how the digitally mediated community can positively impact female entrepreneurs and provide them with emotional support by promoting their products and business with their online networks.

Restriction on Individual Freedoms

However, the interviewees also expressed that the digitally mediated community can constrain them by establishing certain social norms that define the payment terms and the quality of the services that customers receive.

Payment Terms

All the interviewees in this study get orders through social media. However, unspoken norms that dictate how these transactions should be made can negatively impact female entrepreneurs. For example, one of the interviewees, Paulina, mentioned that it is not customary to ask customers for payment when placing an order. She said, “I have sometimes ordered from other shops, and they do not ask me to pay 50% to confirm their order.” For this reason, Pauline does not do that either and allows her customers to pay once they pick the products.

Similarly, Elisa does not charge any down payments when an order is placed and thus bears much risk. For this reason, she likes to promote her products in a secret group on Facebook that is used mainly by women from medium-high socioeconomic status. Elisa said that she reached serious clients by posting there and would not make her “look like a fool,” meaning they would always pick up their orders on time and pay in full. Estefania said that she did not use to charge her customers in advance either, but because she experienced a couple of times that her customers promised to pay her and later “disappeared,” she now asks them to pay 50% of the amount to confirm their order. Nevertheless, she said, “It is still uncomfortable to ask for a deposit, even now, because I feel like it is awful when someone asks you to pay like that.”

These cases reflect how unspoken social norms have affected female entrepreneurs to experience a limit in their individual freedoms, as Portes (1998) argued. Instead of doing what would benefit them (charging their customers in full when placing an order), female entrepreneurs feel pressured to adapt to the social norms and bear an increased risk.

High-quality Standards

Referring to the damage social media can cause to a business, the owner of Berry Patisserie said, “We now live in a world where everything can be exposed. So, we try to do everything perfectly”. Six years ago, she experienced something that left her very frightened. It was Mother’s Day, and she had prepared breakfast combos to sell that day. That night she saw a post on social media complaining that the breakfast had arrived late. Carla said that, luckily, the post was not referring to her business, but she was shocked to see that.

Similarly, Paulina mentioned that she is terrified of getting a bad review. For this reason, Paulina said that she makes her products “look exactly as they look in pictures” to avoid conflict. The owner of Cakeland also said that she had had a bad experience with another person on a social media group, so she avoids selling or advertising on them.

The owner of Cris & Co also said that sometimes people make mistakes and that it is unfair that a lousy review can ruin an entire business. She shared that one of her friends, who is also an entrepreneur, had recently had a “Tik Toker” visit her shop. The client was very unhappy with her product and posted a video on his social media to complain about it. “That is just too much,” Cristina said.

This data reflects the digitally mediated community's negative impact on female entrepreneurs, who feel pressured to do everything perfectly out of fear of losing their good reputation. This finding is consistent with Portes’(1998) observation that community or group participation creates demands for conformity. Therefore, to stay in business, female entrepreneurs prefer to comply with the high-quality standards imposed by the digitally mediated community.

5.2.2. Suppliers

Suppliers were ranked as the third most important actors within the female entrepreneurs’ social networks. Social capital also arises from the relationships that female entrepreneurs in Ecuador maintain with their suppliers. By building trust, female entrepreneurs can receive extra support from their suppliers.

Support

Support meant different things for different interviewees and included discounts, free services, and more flexible payment terms. For example, the owner of Pistacho said that having a good relationship with suppliers is very important because they provide businesses with good quality products. Also, she said that as companies grow, suppliers give out a more significant discount. As mentioned before, she partnered up with one of her competitors, Estefanía, who had an excellent relationship with one of her suppliers, to buy products together and get a better discount from the supplier. Similarly, Karina mentioned that thanks to the discounts from suppliers, she has lowered her “production costs without compromising quality.” Paulina said something similar and mentioned that the most significant support she receives from her suppliers is having access to good quality products at a reasonable price, allowing her to differentiate her business from the competition.

Another benefit of working closely with suppliers is that as trust is build-up, suppliers are more willing to provide extra services for free or be more flexible with payment terms. Gabriela, for example, mentioned that she is thrilled that she has found a great supplier for

fruits and vegetables, which is conveniently located close to her café. Because she is a regular customer, the supplier delivers her products at no cost. She said, "...sometimes I have many clients here, and I realize I do not have any avocados left... I message him, and he comes running". Moreover, one of the significant advantages of having reliable suppliers for the owner of Tasty is not having to worry about going to look for products every time and check for the best prices. She also mentioned that because she has always paid on time, her suppliers now give her 30 days to pay for the order, which is very convenient.

One of the interviewees, Paulina, said that establishing a good relationship with renowned suppliers and gaining their trust can also benefit female entrepreneurs. For example, she shared that when she worked with Cacao Fino, a giant chocolate brand in Ecuador, they shared her work on their social media, which drove an increase in followers on Instagram for her business and thus an influx of new clients.

These cases reflect the importance of trust in the relationship between the female entrepreneurs and their suppliers. As trust increases, suppliers are more willing to support the business owners by offering them discounts, free services, and more flexible paying terms.

Discrimination

However, some female entrepreneurs mentioned that relying on suppliers is not always easy because suppliers do not always fulfill their orders for diverse reasons.

According to Catalina, the biggest issue she has with certain suppliers is that they often deliver partial orders because they give preference to more prominent clients. For example, she said, "If you ask for 20, they do not give you the 20 you requested; they give you 10...". Sofía mentioned something similar and said, "...because you are not a huge international client buying 200kg from them, they (suppliers) do not prioritize you; they give you their leftovers".

Other respondents attributed this to gender. Elisa, for instance, thinks that some suppliers believe that her business is just a hobby and believes that if she were a man, she would be more respected. The owner of Zucchero, and the youngest interviewee, expressed something similar. She said:

I believe that I am not taken seriously because I am a woman. I had never liked to admit it, but it has happened to me. I do not know. Maybe it is because I am a woman or because I am young.

These cases illustrate how suppliers choose not to support female entrepreneurs due to the size of their businesses, their gender, or their age. These attitudes damage the relationship that female entrepreneurs have with suppliers, making it harder for business owners to build strong ties with them.

5.2.3. Competitors

One of the findings that surprised me was the solidarity among female entrepreneurs. Female entrepreneurs can gain knowledge, form partnerships, and increase sales thanks to it. However, inappropriate norms of behavior among competitors can harm their relationships.

Solidarity

Competitors can sometimes provide female entrepreneurs with advice. For example, the owner of Dani's Bakery mentioned that one of her competitors once reached out to her and asked which oven and whisker she had because she was buying them, so she helped her. She added, "I think you can become friends with your competitors; they can help you anytime. There is work for everyone. Not everyone will buy only from me; you would not shop from me exclusively". Also, she said that some of her competitors sometimes teach courses in which they give out some valuable tips.

One of the relationships that I found very interesting was the one between interviewees that are competitors, Gaby and Estefania. The owner of Azúcar & Canela mentioned that she and the owner of Pistacho often help each other by either referring clients to each other, forming a partnership, or sharing access to discounts. For example, whenever Estefanía has a client that wants to buy a breakfast combo, she tells them, "I do not sell that, but you can message this other person (Gaby – as she calls her); her breakfasts are delicious" and sends them pictures of the products.

Estefanía also shared something she experienced when her competitor Gaby got a massive order from an important company in the city. Gaby called up Estefanía and said: "We got a contract for 500 "guaguas de pan"⁴ and 500 "coladas moradas"⁵ you make the bread, and I will make the drinks."

⁴ A traditional type of bread made to celebrate the Day of the Dead. It is shaped and decorated in the form of a child.

⁵ A traditional purple drink made from several fruits to celebrate the Day of the Dead.

Also, whenever Gabriela gets a request for a cake with decorations in fondant, something that she does not enjoy making, she asks Estefanía to do the decorations, and she just puts them on top of her cakes. Gabriela also mentioned that Estefania had talked to one of her suppliers and told them that they work together, so now they have access to the same discount.

Another respondent, Elisa, mentioned that she has “good friends” among her competitors. She said that whenever she cannot take more orders from her clients, she refers them to some of her competitors. The same was expressed by the owner of Berry Patisserie, who said, “...whenever I cannot fulfill an order, I refer my clients to people I have worked with in the past. Gabriela, too, mentioned that whenever a client asks for a product that she does not offer, she refers them to Blue Chip.

These cases illustrate how female entrepreneurs in Ecuador can have a good relationship with their competitors and even collaborate. They also illustrate that strong bonds can be formed among competitors, and even friendships can emerge from these relationships.

Inappropriate Norms of Behavior

Although competitors seemed to have a positive effect on female entrepreneurs interviewed, they also expressed that there were some negative aspects. One of the adverse outcomes of the pandemic identified during the interviews was the increase in “unfair competition,” which refers to those competitors that did not comply with what is considered good norms of behavior.

Eleven of the interviewees are professional chefs. Most of them seemed unamused because many people with no education in the field were competing in the same line of business. They indicated that many people who lacked formal education opened small firms during the health emergency and affected the market by charging low prices. Moreover, they said that many entrepreneurs were copying other people’s products.

Harmful Pricing Strategies

Karina, who studied pastry abroad, said that the competition in Cuenca “is not very pretty” and expressed that it would be nice if people had “not necessarily an educational degree... but at least some kind of knowledge (about the field)”. Similarly, for Chef Carla, some competitors open a business “without having all the necessary knowledge that others invest in.” She believes that this leads to many people charging meager prices “because many lack the knowledge to calculate costs properly.”

According to Paulina, “some people have no idea what they are doing.” She said: They (some of her competitors) charge half of what I do for a cake. They believe that because they bake at home and use the home oven and their cooking utensils... it is unnecessary to include them in the cost of their products.

Domenica, Catalina, Elisa, Estefanía, and Gabriela expressed something similar.

Plagiarism

Another issue concerning competitors that was recurring was plagiarism. For instance, Carla said that she organizes workshops for children during the school holidays, for which she takes a considerable amount of time preparing. She mentioned that once she saw that somebody else was offering the same program and was using the exact words she had used in her promotional material. Carla also said that sometimes people copy some other of her products:

Sometimes people ask for information about the breakfast combos that I sell, and a few days later, I see that they have copied me. Sometimes it is even the same person that inquires me about them. I usually save the phone numbers of the people that contact my business, and then I see them sharing the same combos (on social media).

Similarly, the owner of Violeta said that a negative aspect of the competitors is that they usually copy products from other businesses. She said that competitors think, “Oh, they sell that product a lot. So let us buy it from them, recreate it, price it higher, and make it better.” She mentions that that might work for a few months but that these competitors need to copy someone else’s product again after some time.

Although the plagiarism was considered a negative outcome of the competition, it was impressive to see how some entrepreneurs tried to look at it more positively. For example, the owner of Zucchero said that when she had just started her business, whenever someone copied her products, she would get annoyed, but now she does not care too much about it. Instead, she is happy to see that her competitors regard her as a “role model.” Similarly, María José mentioned that in her restaurant, they do not copy any other people’s ideas and that when she finds out that someone has copied a product sold at Violeta, her “chest swells with pride.” The owner of Girasol as well mentioned that she is glad that other people are “inspired” by her. Moreover, Sofía, who has seen that some of her products have been replicated by her competitors, uses that as a motivation to make her products even more unique by either improving their quality or the customer service.

These cases portray how it can be challenging to create ties between heterogeneous groups (i.e., chefs vs. people with other educations) and how different perceptions of norms can weaken the ties between competitors working within the same industry. In addition, these inappropriate norms of behavior could result in the exclusion of certain members, as Portes (1998) argued.

5.2.4. Associations

The data collected showed that female entrepreneurs recognize the potential benefits of belonging to an association. However, several interviewees expressed how such groups can still segregate people and benefit some more than others.

Exclusion of Group Members

A couple of interviewees mentioned a local chef's association that failed to be established at the beginning of the pandemic. The owner of Berry Patisserie said that one of the potential benefits of joining was to gain access to professional training at a discounted price. Moreover, Catalina indicated that one of the association's main aims was to raise awareness about the value of the gastronomic field and ensure that the prices were regulated. For her, another potential benefit was getting discounts or deals from suppliers and having a database of suppliers that all members could access. Unfortunately, the association was never formalized.

Carla attributed this to the “selfishness” of some of the members. She said, “...they prefer to do it (create an association) between some of them, instead of getting everyone together”. Paulina expressed something similar, “... the association became a thing for a specific group of friends...that supported each other but did not let anyone else in”.

Referring to the same association, the owner of Morelia said:

It went so badly that the association got dissolved very fast,” she added “...sadly some people in this type of association want all the benefits for themselves and take all the credit (for the association's achievements). However, it is not for the common good.

These statements showcase how strong ties among certain association members harm female entrepreneurs by making them feel excluded, as Portes (1998) posits.

5.3. Linking Social Capital

Linking is the type of social capital that was the least identified in the empirical data. Female entrepreneurs limited their interactions with public and private institutions to those strictly necessary. Although a potential benefit from linking social capital was identified, the data revealed that female entrepreneurs did not try to build a relationship with institutions through their networks.

5.3.1. Private Institutions

Surprisingly, only one of the interviewees ranked private institutions among the top four actors contributing to her business. The interviewees only identified banks as private institutions within their networks that are important to their businesses. Although most interviewees have had access to financial services, none expressed having formed a relationship with the banks. Female entrepreneurs mainly attributed this to a lack of trust in private institutions based on their interactions. Often unable to rely on private financial institutions for funding, interviewees preferred to access financial capital through their family members, as illustrated in the previous section.

The empirical data shows that private institutions have supported a few female entrepreneurs by providing them access to certain services that have allowed them to cater to the needs of their clients better and manage their businesses. Carla, for example, said that she has accessed loans to support her business or used her credit cards to buy professional courses abroad. She also acknowledged that thanks to financial institutions, she has been able to charge her clients through bank transfers instead of using cash. However, female entrepreneurs did not mention having any relationship with financial institutions besides having access to these services.

In fact, most of the interviewees expressed that they are not extremely happy with the way banks interact with them. The owner of Cris & Co, for instance, complained about the amount of paperwork and requirements to fulfill when applying for a loan when they have such busy schedules. She said:

I started with the application, and at some point, I just said, ‘Is this for real?’ One (bank) even asked me to record a one-and-a-half-minute video. I thought I would have time to record it on the weekend, but then something came up, and I needed to focus on producing products instead. Sometimes I do not leave the kitchen on Saturdays and work

from 8 am to 8 pm. Towards the end of the day, I have swollen feet, and I just want to sleep, so I do not have time to fill out the application.

Similarly, Karina mentioned that she had tried to get a credit card, but she does not meet the requirements yet because her business is too small. Another interviewee, Daniela, also shared a frustrating experience with a financial institution when her business was more petite. She said that a bank had called her to offer her a new credit card, and once she agreed to get it, they told her that she was not qualified after all. However, a few months after opening her physical store and hiring someone formally, the bank gave her a credit card right away.

These accounts demonstrate that private institutions are very bureaucratic. However, one of the interviewees mentioned that linking would prove beneficial when trying to access certain services at the banks. At the time of the interview, Gabriela was applying for a loan exclusively for entrepreneurs. She said the following regarding the application process:

Unfortunately, it is not that easy to get it (the loan). You need to demonstrate that you will create more employment. And obviously, if you know someone at the bank that can help you out, it is easier. However, unfortunately, if you have no connections, you need to meet all the requirements like everybody else.

This statement reflects that although these female entrepreneurs do not link, having someone in their networks who works at a bank could help them access financial services faster.

5.3.2. Public Institutions

Public institutions were considered the least important to the interviewees. The data collected shows that public institutions do not contribute much to female entrepreneurs in Ecuador. The interviewees mainly talked about two public institutions during the interviews, namely the *Servicio de Rentas Internas*⁶ (SRI) and the *Gobierno Autónomo Descentralizado Municipal de Cuenca*⁷ (GAD). Female entrepreneurs in Cuenca register and obtain permission to operate their businesses through these public institutions. The interviewees explained that their interactions with such organizations are minimal and expressed how weak these institutions are.

⁶ Ecuadorian institution responsible for taxation matters.

⁷ Local institution in charge of the management of government affairs and activities.

The data reveals that female entrepreneurs do not trust public institutions due to the unclear, complicated, time-consuming, and costly processes they need to follow to access the benefits offered by public institutions. Carla, for example, qualified the process of registering her business for the first time as “engorroso,” which translates to cumbersome. She mentioned that she was first told to go to an office downtown, but she was told to go somewhere else once she got there. The same was mentioned about the documentation required, “they told me I needed a certain document. Then they said that I did not. Then again, they said that I needed it”. She also added that although she would want to get the sanitary registration of her products, she has not done it because the process is very tedious.

Similarly, the owner of Dani’s Bakery, besides being sent to several different offices and being told different requirements by different people, experienced a delay in her business registration due to an error in the computer system. She said, “Besides being a tedious process, their websites are a complete disaster. Nobody knows or understands anything, not even themselves (the employees)”

The owner of Tasty also mentioned that any “trámite público,” which refers to any paperwork required by the public sector, takes a long time. “I am the business owner and the cashier, so I cannot spend three full days doing paperwork. It would be nice if everything could be done quickly and online,” she said. Similarly, the owner of Cakeland, Sofía, said, “We all know that all the public institutions delay everything, and everything is bureaucratic. It is only a few times that you can access what you need”. Sofía mentioned, for example, that she was trying to get a certification as an artisan for the third time but was not granted one because she did not attend an appointment about which she was never informed. She said:

It bothers me because they make you waste your time. There are benefits, but one must almost beg to get them... I do not have the time, and it is best if I direct my energy towards my business to do what I must do instead of chasing after them to ask them for anything.

Another negative aspect mentioned by one of the interviewees is the number of fees entrepreneurs need to pay to public institutions. Gabriela said, “Dealing with private entities is very complicated. Entrepreneurs are even charged for the air they breathe”. She added that right after she registered her business, she started getting calls from several public institutions asking her to pay specific fees.

These cases illustrate how bureaucracy and excessive fees characterize the public institutions in Ecuador. They also show that female entrepreneurs are not interested in using their networks to help them link with these organizations.

6. Discussion

This chapter discusses the findings concerning the theories and the methodological choices used in this thesis to answer the research question: *How does social capital impact female entrepreneurs working within the food processing industry in Cuenca, Ecuador?* First, the empirical findings will be presented in relation to the research question. Then, a reflection upon the contribution of the empirical results to the conceptual framework will be given while identifying areas for future research. Third, the observations regarding the methodology used will be described.

6.1. Empirical Findings

The empirical data in this thesis illustrates how social networks become extremely important in the absence of solid and reliable formal institutions and act as a source of resources that female entrepreneurs can access to run their businesses.

6.1.1. Bonding Social Capital

Bonding social capital was identified to be the most important type of social capital for female entrepreneurs. Under this category, family and friends were placed. For female entrepreneurs in Ecuador, the family occupies the primary role in their businesses as they have a significant positive impact on them. Due to the trust embedded in the family ties with female entrepreneurs and the lack of trustworthy formal institutions, family members provide access to many resources. For example, family members are a source of information (as argued by Adler & Kwon, 2022). They pass down their teachings and values from one generation to another and provide professional advice.

Parents also provide support (as argued by Granovetter, 1973). For example, they contribute to the financial situation of female entrepreneurs by allowing them to live and work from their homes, gifting them the necessary equipment to run their businesses, and lending them money. Family members also positively impact female entrepreneurs because

they encourage them during difficult times, promote their businesses with their social networks, help them circumvent gender barriers, and take care of their children. Moreover, due to the trust embedded in the relationships with female entrepreneurs, family members support these business owners by becoming informal employees, formal employees, or business partners. This saves female entrepreneurs time and money finding the right people to bring into their businesses.

However, a misalignment of expectations between the entrepreneurs and their family members can result in female entrepreneurs feeling unsupported emotionally and obliged to be more flexible with the family members that work for them.

Friends were also considered important among female entrepreneurs. Like family, friends provide female entrepreneurs emotional support (as argued by Granovetter, 1973) by helping them reach more customers and being there for them when they need it. Due to a high level of trust, friends are also a source of human capital (as argued by Bourdieu, 1986), as they are often the ones female entrepreneurs go to when they need professional services. However, the interviewees also identified two negative impacts related to a misalignment of expectations. A lack of understanding from friends can make female entrepreneurs feel unsupported, and expectations from friends to get discounts or free products can be overwhelming.

6.1.2. Bridging Social Capital

Bridging social capital was described as the second most important type of social capital among the business owners interviewed. This category includes the digitally mediated community, suppliers, competitors, and associations. The type and extent of the impact on female entrepreneurs significantly varied across these different groups of actors. The interviewees identified the digitally mediated community as the clients and potential clients they meet through social media. The positive impact that the digitally mediated community has on female entrepreneurs is in the form of support (as argued by Granovetter, 1973) which customers show by staying loyal to the businesses of female entrepreneurs and by promoting their businesses among friends and family. The negative impact among this group of actors arises due to the social norms that limit the entrepreneurs' individual freedoms (as argued by Portes, 1998). These norms dictate how companies with a social media presence should charge their customers, which impedes female entrepreneurs from choosing a payment

method that benefits them. Furthermore, social media has made it easier for unhappy customers to spread the word about unsatisfactory experiences, thus making female entrepreneurs feel pressure to do everything perfectly.

Although female entrepreneurs recognized that suppliers have a potential positive impact, they perceived it mainly as unfavorable. Having a good relationship with their suppliers can help female entrepreneurs gain support (as argued by Granovetter, 1973) through easier, faster, and cheaper access to raw materials. However, the impact that suppliers have on female entrepreneurs can also be negative. The empirical data showed that female entrepreneurs often feel discriminated against (as argued by Adler & Kwon, 2002) by their suppliers due to their business size, age, or gender.

Surprisingly, competitors were mainly believed to impact female entrepreneurs positively. Strong bonds among some competitors have resulted in collaboration (as argued by Adler & Kwon, 2002), allowing female entrepreneurs to gain knowledge, access discounts, or increase sales. Despite this benefit, two disadvantages related to inappropriate behaviors by some competitors negatively impact female entrepreneurs. The data collected showed that competitors pricing their products very low and copying other people's products could result in their exclusion from the industry (as argued by Adler and Kwon, 2002).

Even though associations are considered to provide broader access to resources, it was mainly perceived to impact female entrepreneurs negatively. Based on their experiences, female entrepreneurs found that certain group members' strong and frequent ties made them feel excluded (as argued by Adler & Kwon, 2002).

6.1.3. Linking Social Capital

Under this category, private and public institutions were placed. However, linking social capital was not identified in this study. Female entrepreneurs acknowledged that institutions have provided them access to certain services. However, they also revealed that they do not trust private banks and public institutions such as the *SRI* and the *GAD* due to unclear requirements, time-consuming processes, and excessive fees. This lack of trust in institutions has deterred female entrepreneurs from using their networks to link to these institutions.

6.2. Discussion of the Conceptual Framework

The conceptual framework in this thesis adopted a gender-sensitive approach and a social networks perspective on female entrepreneurship. It was constructed based on the three types of social capital, namely bridging (Putnam, 2000), bonding (Putnam, 2000), or linking (Woolcock, 1998, 2001). The framework was complemented by some positive impacts of social capital that have been found in literature, such as its exchangeability for other forms of capital (Bourdieu, 1986), understanding and support (Granovetter, 1973), and complete access to diverse resources (Granovetter, 1973), norms and trust (Coleman, 1988), linkages (Burt, 1992) and superior access to information, and solidarity (Adler & Kwon, 2002). Moreover, it included adverse impacts such as exclusion (Adler & Kwon, 2002), excess claims on group members, restriction on individual freedoms, and downward leveling norms (Portes, 1998).

The gender-sensitive approach and the social networks perspective used in this thesis have helped us understand how the role of female entrepreneurs in society has shaped how they approach their relationships and, thus, how they impact these business owners and the resources embedded in them. Future research, however, could adopt a feminist approach to female entrepreneurship instead and examine the impact of a patriarchal society in which the relationships of female entrepreneurs are embedded while looking into the power structures that limit them.

Another significant contribution of this thesis is that it highlights the importance of context when trying to distinguish the impact of different types of social capital embedded in the relationships of female entrepreneurs. Despite the theory stating that weak ties, which characterize both linking and bridging, stimulate entrepreneurship, his study has demonstrated that in Ecuador, strong ties, especially among family, play a significant role in the lives of female entrepreneurs.

Moreover, GEM's (2000) definition of entrepreneurship and Lin's definition of social capital seemed appropriate for analyzing the resources embedded in the networks of female entrepreneurs in Ecuador. They also helped us understand how these resources, or the lack of them, impact female entrepreneurs and how they run their businesses. The differentiation of social capital into bonding, bridging, and linking proved helpful for understanding the characteristics of the different ties within networks. It was also beneficial for determining which groups of actors contributed to every kind of social capital and helped visualize which

type of social capital is more prevalent in the region on focus. However, this classification of social capital also represented a weakness.

The differentiation of social capital between bonding, bridging, or linking was not clear cut, making it difficult to place the diverse range of relationships with different actors under one category. The empirical data demonstrated that strong and frequent ties can still be formed among actors who have been traditionally considered sources of bonding social capital (i.e., friends and family). For example, in associations, certain members form close relationships. Similarly, it was interesting to see that although relationships were not that strong among the members of the digitally mediated community, the interactions between business owners and their clients and followers were so frequent that they were sometimes perceived as “family ties” by the entrepreneurs.

Another limitation of the framework relates to unequal relationships within the networks of female entrepreneurs, as observed in the case of suppliers and the digitally mediated community. Thus, future research could investigate the role of power in the acquisition of social capital of female entrepreneurs.

Another weakness of the conceptual framework is that although it illustrates the impact of the digitally mediated community on female entrepreneurs, it does not provide a deep description of the importance of social media to female entrepreneurs. Thus, future work could focus on this area.

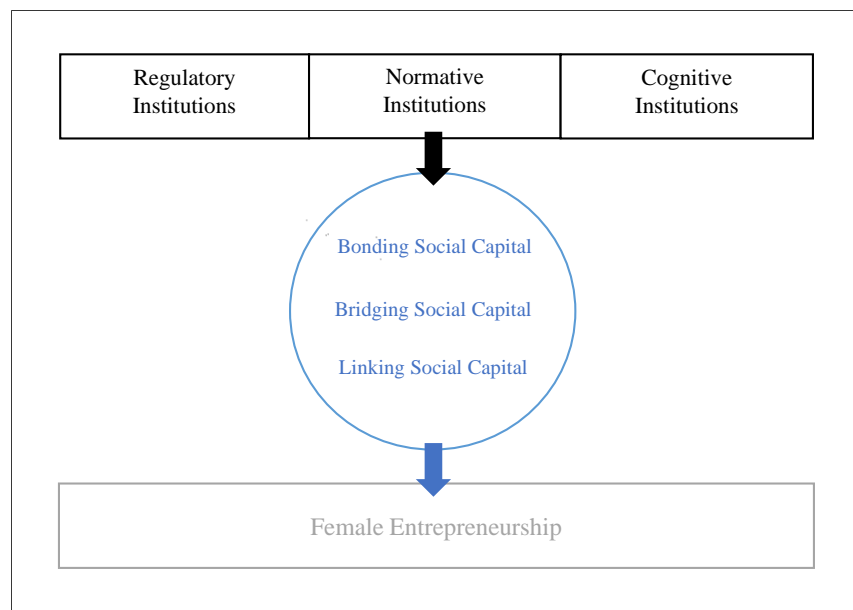
6.3. Reflections on the Methodology

The methodological approach used in this thesis suited the purpose of this master thesis. Due to the scarce literature on social capital and female entrepreneurship in Ecuador, exploring how female entrepreneurs in Cuenca are impacted by the social capital embedded in their networks has been relevant. Thanks to descriptive elements, I have been able to understand better the context in which female entrepreneurs operate. Furthermore, with the help of explanatory elements, I have understood why female entrepreneurs are affected positively and negatively by the different types of social capital. Thus, the analytical lens used in this thesis has proven useful.

The empirical findings of this thesis were based on thirteen interviews conducted in Cuenca, Ecuador, with female entrepreneurs within the food processing industry. Although the sample chosen was heterogenous, interviewing a group composed of more diverse female

entrepreneurs regarding their age, educational background, family configurations, and years in business would have strengthened the sample, as Patton (2002) argued. Moreover, spending more time with the interviewees and observing their interactions would have given a deeper insight into their day-to-day interactions.

The abductive approach used in this thesis was appropriate because it enabled me to iterate between the empirical data and the theory. Furthermore, it allowed me to modify the conceptual framework, which initially adopted an institutional view of social capital. (*see Figure 4 below*). At the beginning of the study, I was trying to analyze the impact of social capital by focusing on the institutional environment. I was thus excluding the interactions that existed within social networks. Moreover, I was only expecting to see how social capital benefits female entrepreneurs but not how it constrains them. Thanks to this process, I was able to take a more holistic approach and decided to adopt a synergy view on social capital. This view allowed me to consider the characteristics of the relationships that female entrepreneurs had with the actors in their networks and acknowledged that the impact could be both positive and negative.



Source: Author's own illustration

Figure 4. Previous conceptual framework

Although the qualitative method was in line with the research strategy (case study), and the research approach (mainly exploratory), it would have proved useful to adopt other complementary methods such as focus groups or surveys to get a more comprehensive and complete picture of the reality. It is also important to highlight that because I have adopted a

pragmatic realist approach, I am aware that my findings are tentative since they are based on a subjective interpretation of my observations. Moreover, I am aware that although the results of this thesis might be exclusive to the case study of this work, the same might not hold for entrepreneurs from other genders, industries, or geographies that future research could investigate.

7. Conclusion

This thesis aimed to investigate the role that social networks play in a country that has the highest number of female entrepreneurs in the world despite having weak institutions and an economy with high levels of gender inequality. For this purpose, this work answered the research question *How does social capital impact female entrepreneurs in Cuenca, Ecuador?* The food processing industry in Ecuador offered an interesting case because although women within the household have traditionally performed cooking, more men than women do it at the professional level. The qualitative data of this study were collected during a three-week field trip to Cuenca, Ecuador, where I conducted thirteen in-depth interviews with female entrepreneurs working in the food processing industry.

The conceptual framework adopted a gender-sensitive social networks perspective on female entrepreneurship. The focal point was social capital within social networks, as defined by Lin (2001). A synergy view (Woolcock & Narayan, 2000) was then used to explore the positive and negative impact of bonding social capital (Putnam, 2000), bridging social capital (Putnam, 2000), and linking social capital (Woolcock, 2001) on female entrepreneurship. The abductive approach provided flexibility and allowed the adaptation of the concepts and data during the construction of this framework.

The findings of this work showed how female entrepreneurs are impacted positively and negatively by the different forms of social capital present in their social networks. Bonding social capital was identified to be the most important type of social capital for female entrepreneurs. Under this category, family and friends were placed. While the family was considered the most important group of actors for female entrepreneurs, friends were found to occupy a less relevant role. Overall, the impact of bonding social capital on female business owners was primarily positive as they considered family and friends a source of information, financial capital, and emotional support. However, two negative impacts of bonding social capital on female entrepreneurs were also identified. Differences in expectations led to

female entrepreneurs feeling unsupported, and differences in expectations among friends forced female entrepreneurs to give out discounts to their close ones.

Bridging social capital was the second most important type of social capital among the business owners interviewed. Under this category, the digitally mediated community, suppliers, competitors, and associations were placed. The type and extent of the impact on female entrepreneurs significantly varied across these different groups of actors. The positive effects that the digitally mediated community had on female entrepreneurs were in the form of emotional support. However, its negative result was reflected in the fact that business owners felt forced to adopt payment terms and quality standards that aligned with the societal norms. Although female entrepreneurs recognized that suppliers could support female entrepreneurs, their impact was mainly perceived as unfavorable. Most interviewees felt they were not taken seriously due to the size of their business, age, or gender. Surprisingly, competitors were believed to positively impact female entrepreneurs because significant levels of collaboration among them were perceived. However, inappropriate behavior among certain members was identified to harm the rest of the female entrepreneurs. Finally, even though associations were considered to provide potential benefits to female entrepreneurs in the form of knowledge, financial capital, and human capital, it was mainly perceived to impact female entrepreneurs negatively. Based on their experience, strong and frequent ties among certain group members within the associations led to the exclusion of some members.

Last, linking social capital was not identified among the networks of the female entrepreneurs. While female entrepreneurs acknowledged that using their networks to achieve linking could make the interaction with institutions easier, they did not consider important building relationships with them. This attitude towards institutions was attributed to how bureaucratic they are.

Another finding to highlight is the importance of strong ties. This study showed that female entrepreneurs formed strong connections not only with their family members and friends. The strong ties between female entrepreneurs and competitors have impacted them positively by providing access to information and increasing business through collaboration. Also, building strong ties with suppliers was believed to allow access to more and cheaper resources.

Overall, this work has shed light on the importance of social networks in a context where institutions are weak, and women have fewer economic opportunities than men by exploring

the case of female entrepreneurs working within the food processing industry in Cuenca. First, it has shed light on which actors and groups of actors can be found in the social networks of female entrepreneurs. Second, it has allowed us to distinguish the ties that these female entrepreneurs have with said actors and groups of actors. Third, it has determined how impactful every kind of social capital is to them. Finally, the insights here can be translated into practical implications for female entrepreneurs in Ecuador, policymakers, institutions, and researchers.

8. Recommendations

Based on the findings summarized in the discussion and conclusion, the implications for female entrepreneurs, policymakers, institutions, and researchers are drawn.

The first practical implication is for female entrepreneurs and relates to bonding social capital. The findings show that family plays a vital part in the lives of female entrepreneurs. Therefore, nurturing and taking care of these relationships is extremely important. Moreover, the findings show that although there is a significant amount of potential social capital embedded in the relationships with suppliers and competitors, the weak ties among members impede the exploitation of resources. Therefore, strengthening those ties could prove beneficial for female entrepreneurs.

The second implication is for policymakers and institutions. As showcased in the analysis of this thesis, the excessive amounts of bureaucracy within the public and private sectors discourage female entrepreneurs from linking to institutions. Instead, policymakers could introduce laws that facilitate female entrepreneurs' access to loans, education, and other benefits and ultimately incentivizes the creation of new businesses. Similarly, institutions could make processes more agile, simplify requirements, and be more transparent to increase female entrepreneurs' trust.

The third implication is for researchers. This study reflects that even though bonding social capital has been considered in literature only valuable to "get by," it has been crucial for the most entrepreneurial women in the world. Future research, thus, should be conducted to see if bonding social capital is as vital for entrepreneurs from different gender, industries, and geographies. Moreover, this study has demonstrated that social networks are excellent sources of resources, so scholars should continue to study their relevance in countries with weak institutions.

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