ROLE OF SOCIAL CAPITAL AND SELF-EFFICACY IN OPPORTUNITY RECOGNITION OF FEMALE ENTREPRENEURS: INSIGHTS FROM TURKEY AND VIETNAM (SUMMARY)

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SUMMARY

ROLE OF SOCIAL CAPITAL AND SELF-EFFICACY IN OPPORTUNITY RECOGNITION OF FEMALE ENTREPRENEURS: INSIGHTS FROM TURKEY AND VIETNAM

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Principal Topic

The quintessence of entrepreneurship is the recognition and pursuit of opportunities in the business environment. The entrepreneurial process starts with opportunity recognition. Several scholars have endeavored to explain opportunity recognition using various assumptions and a range of disciplines, ranging from cognitive process to environment view. Since entrepreneurship involves human agency and the entrepreneurial process occurs because people act to pursue opportunities (Shane, Locke, & Collins, 2003) our focus is on individual-internal factors (cognition). However, as social cognitive theory explains behavior, with cognitive and environmental events influencing each other (Wood & Bandura, 1989), entrepreneurial behavior is a result of the interplay of environment and the cognitive basis of entrepreneurs (De Carolis & Saparito, 2006). Therefore we address social context besides internal factors.

This paper seeks to explore how women entrepreneurs’ networking and self-efficacy affect their opportunity-recognition behavior. We focus exclusively on women entrepreneurs rather than comparing men and women entrepreneurs.

Method

Our paper is based on a multiple case study, trajectory perspective and cultural comparison. The study comprised 6 Turkish and 6 Vietnamese women entrepreneurs. The two dimensions of the study, social capital and self-efficacy, and their effect on opportunity recognition are examined in the period since the firms were founded. Multiple cases enable researchers to use both literal and theoretical replication. In other words, cases were selected to extend existing theories by being typical representatives of the population rather than selected randomly.

Result and Implications

Our main contribution consists in a cultural comparison of women entrepreneurs and how women use their social networks to seek opportunities. Socioeconomic changes in Turkey and Vietnam significantly present more business opportunities for women entrepreneurs of the two countries that reinforce their self-efficacy. Social capital plays a significant role in opportunity recognition in both countries. Social capital greatly increases entrepreneurs’ accessibility and appropriation of resources from their networks. Having high entrepreneurial self-efficacy the belief that they can succeed in the entrepreneurial role affects both opportunity recognition and network building. Since in both countries males are dominant, women entrepreneurs displayed remarkable self-efficacy.

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