

Rising Phenomenon of Women-Led Social Impact Startups across Developed and Developing Nations

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Abstract

Women constitute nearly half of the global population but remain significantly under-represented in tech leadership and entrepreneurship. This study explores the opportunities and challenges faced by women leading social-impact tech start-ups across various contexts. Social impact start-ups, which use technology to address societal issues, show varying degrees of female leadership depending on the maturity of the tech and entrepreneurial ecosystems in different countries. The research contrasts mature environments in industrialised nations like the UK and the US with rapidly evolving contexts in emerging economies such as India. The study reveals that women-led social impact start-ups often focus on areas such as education, healthcare and environmental sustainability, with notable differences in challenges and opportunities compared to their male counterparts. Key barriers include access to funding, networking opportunities and sociocultural obstacles. Women's ventures often employ unique business models and leadership styles, emphasising community and sustainable growth. Comparative analyses highlight both common struggles and innovative solutions across diverse regions. The findings offer insights for policymakers, investors and support organisations to better address the specific needs of women-led ventures and inspire future female innovators. By elevating women's role in driving social change, this research aims to inform and enhance support systems for women in tech entrepreneurship.

Keywords: Women-Led Social Impact Tech Start-Ups, Gender Disparities, Entrepreneurship, Social Innovation, Funding, Networking, Challenges, Opportunities, Global Comparison

Introduction

Women represent nearly half of the global population, and they remain highly underrepresented in the positions of founders and leaders of tech businesses. This underrepresentation was also evident in the growth area of social impact start-ups, which use technological interventions to solve social problems. To help conceptualise the specific opportunities and challenges that women leaders of such businesses face in their various contexts of operation, the study would prove most insightful. Thus, the countries where women-led social impact tech start-ups were located significantly differed in the complexity of the technology and entrepreneurship systems during the period of tech start-ups' formation (Mets and Vettik-Leemet, 2024). Industrialised nations such as the UK, United States and Canada had relatively more mature environments than the growth-oriented emerging economies, which, however, were rapidly evolving (Yu et al., 2023). Cross-sectional comparisons held the potential to shed light on both similarities and differences in the experiences of female social entrepreneurs across the globe.

Within selected geographical scopes, the focus centred on start-ups leveraging technology to address pressing issues, including access to education, healthcare, financial inclusion and environmental sustainability. Consideration included both for-profit and non-profit ventures. The research explored aspects impacting women founders and leaders, such as access to funding sources, networking opportunities, sociocultural barriers encountered and preferred issue areas of impact (Gillis, 2022). Results aimed to identify whether gender-informed specific motivations, approaches or spheres of social influence

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through comparisons between profiles of women and men leading similar impact-focused companies. Such insights could help optimise support systems to serve women-led ventures better. By elevating narratives of the influential role played by women in driving positive change through entrepreneurship, it was hoped that this research would inspire future generations of female innovators. Key questions addressed included:

- How does the landscape of women-led social impact tech start-ups compare between the UK and other developed and developing countries?
- What are the primary challenges and opportunities encountered by women-led social impact start-ups in achieving their goals?
- Are there discernible differences in focus areas and approaches between women-led and men-led social impact start-ups?

By addressing these questions, the research seeks to inform policymakers, investors and entrepreneurs about the specific needs and potential of women-led social impact tech start-ups.

Literature Review

Past research on women-led social enterprises and tech start-ups has revealed several key themes and findings relevant to the objectives of this study. This literature review surveys existing knowledge on the landscape of women's entrepreneurship globally as well as the distinct opportunities and challenges faced by female founders. It further examines studies comparing profiles and approaches between women and men leading social ventures. Research conducted across OECD countries found that women consistently comprise only 25-30% of all entrepreneurs (Kumar, 2023). Studies in the United States reported that just under 20% of all businesses have majority female founders (American Express, 2019). Despite increasing in recent years, women's entrepreneurship rates remain below their potential, given socioeconomic barriers (Naguib, 2024). However, female social entrepreneurship rates have seen more positive trends.

A comparative study of social enterprises in the UK, US, Brazil and India has highlighted the significant role

of women in these ventures. While women constitute a minority of all entrepreneurs, they represent a higher percentage (14%) among social enterprises focused on issues like education, healthcare and community services. This trend is believed to be driven by women's inclination towards sectors aligned with traditional gender roles and their desire to address community needs. The rise of the impact investment space in the late 2000s has also seen more women establishing tech-centric social ventures, leveraging their unique skill sets.

When examining geographies in further detail, specific national contexts have been shown to offer relatively conducive environments. For instance, research found that Nordic countries like Sweden and Norway have among the highest rates of women's entrepreneurship globally, attributable to generous welfare policies and social support systems (Ahl et al., 2023). However, specific policies like paid family leave can also discourage risk-taking by women entrepreneurs. Developing Asian nations like India and Bangladesh have witnessed rising numbers of women launching social enterprises as attitudes gradually shift (Hafiz et al., 2023).

Across different contexts, women entrepreneurs face a myriad of challenges. These include difficulties in accessing financial capital, networks and mentors. Women often receive less start-up capital than men and are granted lower valuations, reflecting implicit gender biases. Networking barriers also emerge due to gendered social norms that limit women's participation in 'old boys clubs' that facilitate resource exchange. The scarcity of mentorship for many women founders further compounds these challenges.

A study comparing technology start-ups in Silicon Valley found that though women-led ventures achieved similar success in terms of revenue, they received substantially less funding than those founded by men (Saini, 2024). Intersectional analyses further revealed that women of colour entrepreneurs encountered steeper barriers. Women's networks tend to be less geographically concentrated than men's, undermining access to influential investors (Daou et al., 2022). Cultural assumptions about leadership also result in women facing more scrutiny over mistakes.

Methods

This study employed a qualitative interpretivism approach to address the research questions as the objectives involved understanding the experiences of women entrepreneurs leading social impact start-ups from their perspectives; a qualitative methodology was deemed most appropriate. An inductive research design was adopted to allow themes and insights to emerge from the analysis of secondary data sources without preconceived hypotheses (Makri & Neely, 2021). The research relied on secondary data collection methods as the aim was to identify overarching patterns through review and synthesis of existing literature rather than primary data generation. A wide range of secondary sources were considered, including academic journals, government and NGO publications, reports by multilateral institutions and news articles.

More particularly, EBSCO host databases were used with options like JSTOR and Google Scholar, as well as ProQuest for papers containing phrases like women entrepreneurs, social impact start-ups, challenges, opportunities and success factors (Wanyama et al., 2022). Articles and reports were chosen from the most recent and from the last 10-15 years as the focus is on the recent realisation of the concept. The articles identified by database and other searches were categorised according to suitability about the research objectives and questions. The sources applied had to offer the qualitative views of women founders of social ventures in at least one of the described geographies with a focus on technology. The final sample consisted of journal articles, research reports, case studies and publications that were analysed for this study.

Content analysis was employed as the primary method of data analysis. The full texts of selected secondary sources were coded thematically to synthesise convergent and divergent perspectives on various constructs of interest, such as landscape comparisons, challenges faced, approaches adopted and impact areas addressed by women versus men-led ventures (Vears & Gillam, 2022). Codes were allowed to emerge iteratively from repeated examination of the literature rather than designated a priori. Relationships between themes were also mapped to draw nuanced conclusions. Direct quotes and narratives from

the sources were selectively included to support analytical claims (Salmona & Kaczynski, 2024). By drawing on the wealth of qualitative insights present within varied secondary literature through this methodology, the study aimed to add conceptual density to existing knowledge around its stated objectives and research questions.

Results

Theme 1: Comparisons of the Operating Landscape in Women-Led Social Impact Tech Start-ups Different Geographic Contexts

The landscape in the United Kingdom was discussed extensively in secondary sources. Research commonly estimates that women founded about 30% of all social impact start-ups in the UK (Gillis, 2022). Literature indicated that these ventures primarily addressed challenges in education, healthcare and environmental sustainability. Research also described various national grant programs and initiatives like Energise that provided funding between £5,000-£50,000 specifically for female entrepreneurs (Carus & Hannon, 2022). Research detailed co-working spaces like The Conduit in London which offered affordable shared office access and networking events to support women-led start-ups (Carlson, 2024). Other developed markets, such as the United States, saw women establish around 25% of social impact ventures, according to the literature.

However, sources noted that the proportion of women-founded social impact start-ups varied substantially between states. States such as California and New York reportedly had more robust incubator networks that actively recruited female founders, showcasing the regional differences in support systems (Nguyen, 2021). These networks, along with programs like Astia which linked women investors to women-run impact companies, played a crucial role in fostering female entrepreneurship in these regions (Trevinyo-Rodríguez & Gallo, 2022). The literature also frequently observed the Nordic nations, especially Sweden and Norway, as possessing the highest rates globally of anywhere between 35-40% of impact start-ups founded by women (Kymäläinen, 2024). Sources attributed this to factors like lucrative and extensive

paid parental leave policies that made entrepreneurship a viable option. The landscape in developing economies was described as rapidly transitioning in secondary sources. Literature cited India as a location witnessing a burgeoning number of female social entrepreneurs, with national initiatives like the Microfinance India Network assisting these women with mentoring, funding and online training resources (Tiwari et al., 2023). However, sources still identified access to capital as an ongoing challenge.

Research also discussed Latin American countries actively establishing legal frameworks and shared workspaces like LaCasita in Colombia to encourage female participation in developing technology solutions (de Antonio Boada et al., 2023). The study indicated initiatives like Ghana's Mentoring Women in Technology program aimed to offer female founders networking and skills development opportunities across the region. When comparing access to support networks, research portrayed differences between geographic contexts (Delle, 2022). Literature depicted the concentration of investors and mentors in larger start-up hubs in the US and UK as creating more robust ecosystems in these areas. However, persistent gender biases remain, even in developed regions. Developing economies were said to struggle with "old boys clubs" according to literature. Yet, the role of expanding internet-based communities in filling these voids was also highlighted, underscoring the potential for digital platforms to bridge the gap in support networks (Carson, 2022). Cultural norms in certain areas were also described by secondary sources as impacting women entrepreneurs to varying degrees.

Theme 2: Challenges and Opportunities Encountered by Women-Led Social Impact Start-ups and Supportive Conditions that Influence Goal Achievement

Research frequently discussed access to funding as a core challenge faced globally. Consistent barriers to capital included difficulties securing angel or VC investments due to gender biases among predominantly male investors (Gangi et al., 2021). It was estimated from the literature that women entrepreneurs received relatively smaller average funding amounts per funding round than their male counterparts. It also mentioned challenges resulting

from the assumption that women ought to be acquainted with individual investors while their networks are limited. As the other difficulty mentioned in the various settings, getting the right mentors and advisors was difficult. Secondary sources described how the more conventional 'boys clubs' excluded chances for an apprenticeship, and there were even less in the way of female role models to guide other women (Karlström et al., 2023). Some of the sources considered work-life balance from childcare and other household issues as contributing to difficulties, especially during fundraising. In some cultures, certain factors, such as limitations to personal or motor vehicles or start-up businesses, contradict gender roles a limitation.

However, programs targeting matching women entrepreneurs with sources of funds also rose as per the literature, such as the Angel Academies in Canada, meant to de-emphasise the above prejudices (Gillis, 2022). It was reported that all forms of mentorship increased to meet advice and visibility needs, as described earlier. Sources also painted a picture of the flexibility of working schedules and community building as having a positive impact on work-life integration. In addition, a study revealed that passion for social missions, which many female founders had, provided the motivation (Ala-Jääski & Puumalainen, 2021). Some people and markets described information from private stories of dealing with or seeking unachievable for others as a source of power for relevant entrepreneurs. As useful for broadening the scope of knowledge and utilisation, according to the sources, cooperation with multinational programs that uphold Diversity and Inclusion was mentioned (Mercer-Mapstone et al., 2021). Applying design-thinking approaches to address overlooked needs was presented across sources as an area of strength for some women's ventures.

In summary, secondary sources emphasised how the challenges and opportunities encountered by women-led social impact ventures broadly reflected systemic biases. However, with dedicated community support, role models, adapted work styles and the utilisation of diverse strengths and perspectives, these entrepreneurs have been able to overcome these hurdles. This underscores the crucial role of collective action in addressing and overcoming gender biases in entrepreneurship and funding.

Theme 3: Differences in Focus Areas, Business Approaches between Women-Led and Men-Led Social Impact Start-ups and Leadership Styles

The research described differences in the beneficiaries and causes that women social entrepreneurs tended to target (van Rijn et al., 2024). Commonly observed, women founders concentrate on ventures that address challenges faced specifically by other women and children, such as access to healthcare, education and financial services. The study detailed how experiences with gender inequality informed these focus areas. In terms of business models, some sources suggested women adopted unique bootstrapping and hybrid revenue approaches more often (Nkwini, 2023). Women value sustainable growth over rapid scaling, given their work-life responsibilities. Another research indicated that women-led ventures had flatter organisational structures with less rigid hierarchies compared to male-owned businesses (Cvrtak et al., n.d).

Furthermore, it also describes how women and men manage their organisations differently. A study portrayed that women stressed teamwork and employee enfranchisement to a greater extent (Kanjanakan et al., 2023). Shared decision-making was mentioned in the literature as more desirable than the command and control mode of leadership, which is stereotypically associated with males. Women attribute, on average, a double bottom-line message of financial and radical social good more evidently than men. Complementarily, it has again underlined propensities for some industries. Technology sectors such as care, education or community service, including public health, are being favoured by more women founders (Suseno & Abbott, 2021). Thus, the distinctions gradually faded away as the numbers of both females and males who saw social entrepreneurship as a noble job not dependent on gender grew.

Comparisons of motivations behind start-up formation painted nuanced pictures according to sources. Women's drives to both necessities of supporting families as well as desires to reform the imbalance they experienced personally (Lewis, 2024). Meanwhile, male role models were sometimes observed pursuing recognition and financial prestige sources, according to literature (Chen et al., 2022). However, resources emphasised exceptions,

given the diversity within both demographics. In summary, secondary resources revealed useful patterns around focus areas and approaches between genders but made clear tendencies should not denote rigid categorisation of individuals whose motivations remain complex and evolving. Generalisations risked overshadowing the common ground between all social entrepreneurs.

Discussion

This study set out to address three main research questions related to comparing the landscape and experiences of women-led social impact start-ups across geographies and examining differences when led by women versus men. Based on the analysis of secondary sources through content coding and thematic synthesis, several insights were gained regarding the ability of the research to answer these questions. For the first research question on comparing landscapes, the results in Theme 1 drew on literature from various sources to present evidence on variances between locations. For example, Gillis (2022) estimated a 30% of UK social impact start-ups were women-led, while Nguyen (2021) noted proportions varying substantially between US states. Kymäläinen (2024) attributed the highest Nordic rates to parental policies per Ahl et al. (2023). Tiwari et al. (2023) described India's burgeoning female entrepreneurs. This literature-backed analysis effectively addressed landscape differentials as requested.

While answering the second research question, Theme 2 is comprised of problems that have been mentioned in Karlstrøm et al. (2023) about mentorship dearth along with Henry et al. (2022) on capital availability. It also relied on works such as Ala-Jääski and Puimalainen (2021), where incentives are discussed and Gillis (2022), which describes other emerging supportive measures to answer the question as it was framed. For the third research question, Theme 3 identified literature that described focus area tendencies, for example, as per van Rijn et al. (2024) and Suseno and Abbott (2021), towards industries. It included balanced information from sources such as Nkwini (2023) with advice against the straightforward division of motives. Through this, the study was gradually able to derive answers to each research question with the help of a literature-supported conceptual framework defined by Vears and Gillam

(2022). Yet, in line with Salmona and Kaczynski (2024), the current paper has limitations derived from the use of secondary sources with no primary validation.

Conclusion

This research aimed at exploring the fairly recent increase of women-leading social impact start-ups in varying geographic locations and obtain information regarding the comparison of their contexts of operation, the challenges they encounter and opportunities available to them, the sectors and causes they focus on and the way they operate if at all there is a difference between start-ups founded and led by women and male counterparts. The objectives of the research and the questions posed to enhance the concepts of screening for comorbid conditions within primary care were achievable as the approach of the current study was a qualitative analysis of secondary sources using content coding and thematic synthesis. Some of the key research discoveries were that the types and degrees of support that have been extended to women entrepreneurs differed drastically from one place to another, ranging from developed countries like the UK and US, where there are more mature ecosystems, to other relatively new ecosystems where there is increased momentum in South American countries.

Consistent challenges are faced globally related to accessing financial capital, networks and mentors, though dedicated programs have helped mitigate such barriers to some degree. The motivations behind women founders' chosen focus areas and preferred business models exhibited certain patterns, as well as diverse and complex realities depending on intersectional identities and contexts. While this study provided valuable insights by drawing on the wealth of qualitative perspectives available in existing literature, certain limitations remain from relying solely on secondary data without primary validation. Additionally, the cross-sectional nature of the analysis risks over-generalisation and does not account for the dynamic evolution of entrepreneurship ecosystems over time.

Recommendations

Based on the insights from this study, several recommendations for improving support for women-led

social impact start-ups are proposed: Dedicated venture capital funds and angel networks should be established to address persistent gender biases in funding. Tailored training and mentorship programs can help women entrepreneurs strengthen their networks and skills (Tiwari et al., 2023). Governments and investors must implement initiatives that reconcile professional and domestic responsibilities, such as subsidised childcare. Continued community building through shared workspaces and online forums can help circumvent isolation issues. More longitudinal research directly consulting women founders from diverse contexts can provide nuanced updates on evolving experiences over time (Vears & Gillam, 2022). Comparative studies between organisations applying gender lens investing principles and those that do not may also reveal best practices.

Implications

The findings of this study carry important implications. For women entrepreneurs, it highlights opportunities to learn from the success factors of counterparts in different ecosystems. Investors can better support women-led ventures by addressing the challenges uncovered. Incubators and accelerators can tailor programs and capital to the needs of female founders. Governments and multilateral agencies obtain insights for crafting gender-sensitive policies (Saini, 2024). Educators identify avenues for inspiring future generations. The general public gains awareness of women's growing influence in social innovation (Nkwini, 2023). Comparative data assists in targeted resource allocation. Therefore, the implications emphasise continued progress toward leveling imbalances in entrepreneurial opportunities and outcomes.

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