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The Application of Strategic Foresight in Women's Entrepreneurship Development



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ABSTRACT

Strategic vision guides governments and societies to overcome gender biases to extol entrepreneurship and achieve targeted business performance. In order to change women's entrepreneurship in societies, strategic foresight is one of the most important resources to be utilized. Strategic foresight offers relevant solutions to

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these changes for achieving socio-economic benefits and creating sustainable value. Although several studies have been conducted on women's entrepreneurship, identification of its influential factors, and their effect, none has yet studied how strategic foresight can play a role in developing women's entrepreneurship in different countries. Therefore, this study aims to explore the relationship between strategic foresight and female entrepreneurship. The purpose of this study is to examine the link between women's entrepreneurship and strategic foresight capabilities by reviewing relevant literature and background theories. The dimensions of the framework were verified quantitatively using a Delphi research process, SPSS software, and analysis of the gathered questionnaires. The results show that strategic foresight significantly affects women's entrepreneurship through business sustainability.

KEYWORDS: *strategic foresight, women's entrepreneurship, women's network, business sustainability*

Introduction

For researchers to fully understand the importance of women's entrepreneurship, all the aspects related to this issue should be assessed thoroughly and exhaustively with the purpose of analyzing its key records (Rovenská, 2020). Entrepreneurship plays a crucial role in the growth and development of both national and international economies (Agarwal & Lenka, 2018; Anggadwita et al., 2017). The emergence of entrepreneurs in any environment results in a dynamic and diverse economic environment, given that entrepreneurship is at the core of organizational innovation and transformation today. Entrepreneurship, developing unique businesses, and raising the economy create new opportunities in the market (Bosma & Sternberg, 2014; Canestrino et al., 2019). For a society to develop widely, it must give its members, especially women, a chance to grow and flourish (Saritas & Kuzminov, 2017; Tan et al., 2019). Yet, women are still responsible for developing their businesses while emphasizing the importance of supporting female entrepreneurs (Heath et al., 2017). As a result, women's entrepreneurship has been globally at the center of attention for the last decades (Crittenden et al., 2019; Yu et al., 2020).

Additionally, with rapid changes in the business environment and a more competitive marketplace, women entrepreneurs must adapt to these changes, either by acquiring new skills or by adapting to those changes (Vecchiato, 2015). Due to the environmental complexity and rapid changes,

entrepreneurs need a new method of strategic design and change management to shape their desired future. Therefore, women entrepreneurs can adapt themselves to the competitive environment by applying future studies and predicting future developments (Sarpong et al., 2019). Strategic foresight analysis plays a significant role in guiding and planning the development of women's entrepreneurship; because strategic foresight analysis looks at the unpredictable future and is potentially capable of giving a sight into using the opportunities and limitations (Salamzadeh et al., 2022). Foresight-specific scenario planning has been used increasingly by researchers, civil society organizations, and governments to address several social challenges in the past few decades (Wiebe et al., 2018).

Despite the numerous studies on women's entrepreneurship, none focuses on how to maximize their efficiency in the future. As compared to developed societies, this gap is more noticeable in developing countries. While international law tries to eradicate gender attitudes and ensure equal entrepreneurial opportunities for all, developing countries are still struggling with patriarchy and its effects. Furthermore, despite the extensive literature review on women's entrepreneurship, we find that there is no futuristic perspective on the subject. The current research addresses this gap with a fundamental objective, and the findings provide a comprehensive model for strategic foresight in developing women's entrepreneurship.

Most previous studies focus on the effect of factors such as the development of women's networks, gender equality, business sustainability, and the growth of women's education (Salamzadeh & Ramadani, 2021). In this research, we investigate the suggested factors from the strategic foresight perspective to create a comprehensive new framework for the study. Focusing on the women's entrepreneurship literature published in the *Women's Entrepreneurship* journal from 2018 to 2022, we looked at the development of women's entrepreneurship from a strategic foresight point of view.

This research contributes significantly to women's entrepreneurship literature as an enhancing strategy for leaders and rulers. First, it is a new attempt to comprehensively analyze women's entrepreneurial activity. Second, this perspective analysis of women's entrepreneurship uses a mixed research method. After reviewing the relevant literature, the following section describes the chosen method for examining women's entrepreneurship studies. Then the results are presented and discussed, and finally, topics for future studies are suggested.

Literature Review

Women's Entrepreneurship

Entrepreneurship as a tool for economic development and job creation is prevalent in many countries, and the socio-cultural environment and encouragement play a significant role in women's success in business. Female entrepreneurs are the new drivers of economic growth in developing countries. For many stakeholders, they serve as a valuable source and an opportunity for economic growth and development (Minniti & Naudé, 2010). According to Jennings and Brush (2013), women's entrepreneurship first emerged in the late 1970s. The term "women's entrepreneurship" refers to businesses founded by women (Sultana, 2012), where they manage their investments through product and service innovations (Okafor & Mordi, 2010). In 1976, Schwartz published the first academic article on women entrepreneurship in the *Journal of Contemporary Business*, and the first academic book on women entrepreneurs was published in 1985 (Goffee & Scase, 2015). In Primary research on entrepreneurship, the general assumption was that male and female entrepreneurs are generally the same, and there is no need for separate research on each gender (Bruni et al., 2004). There has been a growing interest in women entrepreneurs due to their role as drivers of economic development and growth. Since women often spend more than men, they often play a special role as drivers of economic development (Duflo, 2012; Minniti, 2010). Today, women have a greater opportunity to develop their own businesses. Research in this area shows that women often start their businesses with fewer assets and a lower level of debt than men (Fauzi et al., 2020). It is mainly because women prefer to work in the service sector, where they need less money, and it is easier for them to develop their businesses. It is also harder for female entrepreneurs to gather funds (OECD, 2013).

Several studies have been conducted to discuss women's entrepreneurship in developing countries (Ogundana et al., 2021; M. M. Radović-Marković, 2018; Rashid & Ratten, 2020). A study found that female-owned companies have certain factors related to their growth. According to this research, money (availability and use), market (customer intelligence), and management (education and unofficial experience) are the most influential factors concerning the growth of businesses owned by women. Also, motherhood (home responsibilities) and middle and macro environment (cultural and socio-economic factors) affect the growth of such

businesses, preventing women's access to money, management, and markets (Ogundana et al., 2021). Another research studies the factors affecting the ability of female entrepreneurs. According to this study role of women, motivation, and networks are considered to be the most important factors in entrepreneur women's capability. Motherhood is a critical element in women's entrepreneurship which enables them to use their identity as an asset to make value-driven products, services, and structures. Along with their motivation and definitions of success, the family structure also affects female entrepreneurs and the results they expect to achieve through their business ventures (King, 2020).

Women's Networks

In a network, all the connections between people are mapped, and these connections are what make a network unique. There are a lot of new jobs that require networks for success (King, 2020). As a result of the networks' perceptions and their role in facilitating business transfers and predicting business results, some characteristics of the network, such as social capital, centrality, density, and strength of the relationships, seem to influence the success of new investments (King, 2020). Women's entrepreneurship relies heavily on family members, social networks, and connections that can be beneficial for their businesses (Marshall & Flaig, 2014). An individual's centrality describes their position in a network, and people with a higher rank of centrality are connected to more members in the network. The density of a network is the ratio of the total number of links to the total number of possible links in it (King, 2020). Reachable information and networks of peers and consultants are crucial for entrepreneurs of any gender (Nel et al., 2010). Women specifically believe that their career is related to a set of information networks or connections. Besides traditional networks, women's networks are also observable in social networks, which are a valuable source for their investment growth. Female entrepreneurs use a different type of connection and resources than male entrepreneurs when it comes to online networks (Redd & Wu, 2020). Social networks are important as entrepreneurship channels considering the ecosystem of each country. Depending on entrepreneurial behavior, marketing, and different platforms in social networks, online businesses can influence the customer's buying behavior (Bouzari et al., 2021). As local community members, female entrepreneurs can contribute to the network's development (Roos, 2019). Women in entrepreneurial societies, with their entrepreneurial spirit,

understanding of the requirements of the digital era, and benefiting from a suitable social platform, seek to provide potential solutions or at least ideas that can help female artists in the era of digitalization. Online art markets give women the opportunity of working from home. There are many opportunities for selling art pieces on online platforms, participating in online art markets, and creating online courses and training. Nowadays, online learning cannot be separated from education (Andre & Tomos, 2020). Women entrepreneurs succeed when they learn entrepreneurial skills through powerful technological networks.

Sexism

Gender equality issues belong to the foundations of human rights and are one of the major research topics in many developed countries (Brnjas & Đukić, 2018). Bias against women hinders the potential of an economy, and sexism is not only an alert for a malfunctioning economy but reveals the current and potential disparities in society. A non-discrimination gender viewpoint is what creates competitiveness. Competitiveness has always been a fundamental part of the growth in sustainable and stable economies. Additionally, developing countries that have created a non-sexual perspective have made significant progress in terms of innovation capacity, the judicial rule of law, and fiscal policy. Equality of men and women is the foundation of United Nations countries. In many societies, however, gender inequality still exists; this is due to the fact that gender inequality is the result of a variety of factors rather than just gender. We still live in a world where inequality exists, and injustice occurs in every aspect of our lives. Women are facing discrimination and injustice every day. There was more than loneliness and solitude prevailing during the COVID-19 pandemic; injustice was also growing. Researchers assume that the workplace generally has an injustice attitude towards women. The meager wages and benefits they receive at work represent how the system has no respect for their career growth and how the pandemic has made the matter worse (Rovenská, 2020). Research and development communities have accepted the challenge of explaining and solving the gender gap in entrepreneurship as well as the promise of women entrepreneurs as sources of economic growth. A large number of development practitioners, policymakers, and private sector stakeholders have created advocacy programs to address gender gaps in entrepreneurship (Vossenbergh, 2013).

Sustainable Business

In today's world, entrepreneurship plays a key role in expanding economic capabilities. Women's entrepreneurship is one possible direction of entrepreneurship development. Companies and businesses owned by women are increasing. As empowerment to social and economic growth, entrepreneurship is a competitive advantage (Jovanovic & Lazic, 2018). Traditionally, women did all household chores, delivered children, and cared for the family, while men were just financial supporters. The institution of the family has changed, blurring gender roles as couples share domestic and economic responsibilities (Salamzadeh et al., 2015). In their daily business activities, female entrepreneurs face greater challenges, especially pertaining to accessing potential and technology markets and finding sponsors. At the same time, they are engaged in family-related activities and are suppressed by the norms of their society. It is important to create a supportive and encouraging environment for entrepreneurship, especially for businesses owned by women during economic expansion (Jovanovic & Lazic, 2018). Innovation is also important for women-owned businesses' survival. A dynamic business environment requires women entrepreneurs to be innovative to adapt, grow, and survive (Omolekan & Alli, 2020). Government intervention in the form of loans is necessary for the survival of low-income businesswomen in border communities, according to a study (Odunaike & Ajiboye, 2020). Investing in information and communication technology (ICT) also increases profits and returns. Business innovation in emerging markets can be fueled by international markets and new digital technologies (Dana et al., 2022a). Financing women who are willing to enter the world of entrepreneurship, providing a better environment for women's entrepreneurship by encouraging investors, giving them easier access to capital resources, and supporting women through supervision and consultation, will assist women in establishing sustainable businesses by facilitating their entrepreneurial activities.

Educability

Through the use of digital technologies and online infrastructure, entrepreneurial education will expand in the future (Salamzadehet al, 2021). Encouraging entrepreneurial culture and expanding entrepreneurship education are key elements for advancing modern economies. The number of female entrepreneurs is increasing, but it is still not as high as it should

be. Enabling women to become entrepreneurs by educating them about business is a practical way to achieve gender equality in entrepreneurship (Ljumović et al., 2019). Research on women's entrepreneurship has attracted a lot of attention. Empowering women through education is a necessary component of human resource development (Salamzadeh et al., 2019). The COVID-19 pandemic had its effects on organizations' daily business as well as their education system. In fact, the pandemic had no negative effect on education and even opened new doors for it in the future. Female entrepreneurs should be better supported through courses and organizational training programs. To have a significant positive impact on female entrepreneurs' success, we need to adopt an e-learning approach that is flexible and social. As an effect of social media, it no longer makes sense to separate asynchronous networking from education or to separate technology from networking in entrepreneurial learning (Andre & Tomos, 2020). In particular, education for young women has a lot of benefits: at the micro level, educated women have a significant impact on institutional growth and improvement. To participate in entrepreneurial education and activities, participants must possess characteristics such as the desire for success, self-confidence, creativity, and innovativeness (Ljumović et al., 2019). A third factor contributing to institutional growth and improvement is the homogenization of educated women's level of education. In developing countries, women have lower levels of education and skills than men. In such countries, women entrepreneurs face several challenges, including safety and protection for women, especially those in the informal economy (M. Radović-Marković & Achakpa, 2018). By investing in young women's education, we are investing in their future. Educational opportunities for girls have a significant impact. Investment in girls should be recognized as a high-return investment, particularly with dwindling resources.

Strategic Foresight

Today, companies are facing more and more dynamic environments where unexpected changes are becoming the norm rather than remaining an exception. The new requirements demand a change in the role or function of human resources, acting as a partner in the strategic planning process to make the strategic foresight process a powerful but large commitment by combining different foresight methods and integrating expert opinions (Durst et al., 2015; Crumpton, 2015). The purpose of strategic management and planning is to assess the potential outcomes of the business and its long-

term goals. Typically, strategic planning revolves around market and financing elements, which require extensive research and preparation (Morris et al., 2009). Strategic planning systematically considers the futuristic outcomes, making sure that the current choices are suitable for facing possible future challenges and opportunities (Glenn, 2009). It is important to remember that strategic planning is not a substitute for strategic thinking, action, learning, or leadership. In fact, strategic planning is a leadership tool intending to foster strategic thinking, action, and learning (Ramadani et al., 2022). The process of strategic planning can be approached in various ways. Some approaches emphasize process, and others emphasize content. Strategic management is a broader concept that links planning and implementation (Tzuriel & Trabelsi, 2015).

By examining possible futures and their outcomes, strategic foresight can help promote a more desirable future. In long-term strategic planning and capacity building, governments and businesses are increasingly using foresight tools, such as horizon projection and scenario planning (Cook et al., 2014). Strategic foresight is a structured process for designating the most desirable future and illustrating the most efficient and effective ways based on it to elevate the future, using tools that emulate creative thinking. There are six steps to this process: setting the scope, gathering inputs, analyzing signals, interpreting the information, determining the course of action, and implementing results. Strategic foresight is ideal for searching, identifying, and achieving protective opportunities because it provokes a wholesome and futuristic view of the issue. Conservation issues are rarely addressed through foresight, and previous efforts have largely failed to influence politics (Cook et al., 2014). In strategic foresight, changes in the environment are examined and interpreted to determine their meaning and impact on the future. As a result, it helps to protect against uncertain events that can't be accurately predicted. The implications of strategic foresight can be examined in four directions: (i) planned learning, (ii) increasing individual and systemic capabilities, (iii) the ability to interpret and change, and (iv) environmental scanning (Dana et al., 2022b).

Methodology

The objective of this research is to conduct applied research using mixed methods (qualitative and quantitative). In its qualitative part, the research is developmental and is based on a systematic literature review in

the Women's Entrepreneurship journal publications from 2018 to 2021. As part of the structure of the study, previous research on women's entrepreneurship is systematically reviewed. Yet, it isn't merely the conterminous review of the qualitative literature of the subject area and analyzing the primary and secondary data of the selected works; in fact, it is the analysis of the results of this research. In other words, this research is a combination of the analysis of the interpretations of the selected papers. This requires a deep and precise reconsideration to mix and match the results of the qualitative research, which gives the researcher a comprehensive view of the subject chosen. It is the text of previous papers that serves as the data for arranging the gist of the research for the researcher. In this method, we have used library sources to extract influential drivers in the field of women's entrepreneurship, and by using experts and applying the Delphi method, we verified the validity of the drivers and their semantic connection to the subject (Rahman et al., 2022).

Researchers in this study consulted 16 university professors with expertise in entrepreneurship at the universities of Isfahan, Qazvin International University, and the Islamic Azad University of Iran. They were invited to cooperate in this regard. Once the relevant drivers had been identified, a quantitative questionnaire was presented to the chosen experts. It is crucial to select the right respondents to obtain accurate data for testing the specific relationships between the variables in the research model (Dana et al., 2022). Consequently, the study population of women entrepreneurs from Iran's Isfahan and Qazvin provinces was shaped. Based on Cochran's formula, 91 women entrepreneurs are found out of 120 with a standard deviation of 0.05. To address the research question, an online questionnaire was used over a one-year period in 2022.

Table 1: Statistical information of the study population

| | | | | |
|---|--|--------------------------------------|------------------------------------|---|
| Education | Under Graduate 12 (14%) | Bachelor's Degree 48 (52%) | Master's Degree 27 (30%) | PhD 3 (4%) |
| Type of entrepreneurial activity | Art and handicrafts 34 (37%) | Social works 26 (29%) | IT services 14 (15%) | Educational services 17 (19%) |
| duration of work experience | Less than two years 29 (32%) | 2 to 5 years 39 (43%) | 5 to 8 years 17 (19%) | More than eight years 6 (6%) |

To ensure reliability, the questionnaire was examined by experts in every field and refined to eliminate ambiguities and errors. Tau-equivalent reliability (Cronbach's alpha) was conducted in SPSS using the formula given below.

$$\alpha = \frac{K}{K-1} \left(1 - \frac{\sum S_i^2}{S^2} \right)$$

Table 2: The first and second rounds of Delphi calculations of woman's entrepreneurship drivers and strategic foresight

| Delphi | component | Driver | Average of experts' grades | Consensus percentage | Weight | Score | | |
|---------------------------|---|---|----------------------------|----------------------|-------------|-------|-------------|---|
| The first round of Delphi | Woman's entrepreneurship | Women's networks | 3.9375 | 43.75 | 0.115808824 | 8 | | |
| | | Sexism | 4.4375 | 56.25 | 0.130514706 | 1 | | |
| | | Sustainable business | 4.0625 | 50 | 0.119485294 | 7 | | |
| | | Educability | 4.1875 | 43.75 | 0.123161765 | 6 | | |
| | Strategic foresight | Planned learning | 4.375 | 62.5 | 0.128676471 | 3 | | |
| | | Increasing individual and systemic capabilities | 4.25 | 56.25 | 0.125 | 5 | | |
| | | The ability to interpret and change | 4.3125 | 56.25 | 0.126838235 | 4 | | |
| | | Environmental scanning | 4.4375 | 68.75 | 0.130514706 | 1 | | |
| | | The second round of Delphi | Woman's entrepreneurship | Women's networks | 4.5625 | 62.5 | 0.124361158 | 5 |
| | | | | Sexism | 4.625 | 62.5 | 0.126064736 | 3 |
| Sustainable business | 4.3125 | | | 56.25 | 0.117546848 | 8 | | |
| Educability | 4.5625 | | | 56.25 | 0.124361158 | 5 | | |
| Strategic foresight | Planned learning | | 4.75 | 75 | 0.129471891 | 1 | | |
| | Increasing individual and systemic capabilities | 4.625 | 68.75 | 0.126064736 | 3 | | | |
| | The ability to interpret and change | 4.5 | 62.5 | 0.122657581 | 7 | | | |
| | | Environmental scanning | 4.75 | 81.25 | 0.129471891 | 1 | | |

Table 3: Validating the questionnaire using Cronbach's alpha

| Components | Data volume | Number of questions | Cronbach's alpha | Results |
|---|--------------------|----------------------------|-------------------------|----------------|
| Women's networks | 91 | 4 | 0.71 | Reliable |
| Sexism | 91 | 4 | 0.82 | Reliable |
| Sustainable business | 91 | 3 | 0.83 | Reliable |
| Educability | 91 | 3 | 0.84 | Reliable |
| Planned learning | 91 | 3 | 0.87 | Reliable |
| Increasing individual and systemic capabilities | 91 | 4 | 0.79 | Reliable |
| The ability to interpret and change | 91 | 3 | 0.82 | Reliable |
| Environmental scanning | 91 | 3 | 0.83 | Reliable |
| The entire questionnaire | 91 | 27 | 0.87 | Reliable |

Findings and Data Analysis

After calculating the dispersion coefficient, this table prioritizes the indicators based on the components with the smallest dispersion coefficient. As for the other columns, 95% interval confidence and t-Student test statistics were calculated to generalize the statistics to the parameters of the society. Those indicators with test statistic values greater than 1.64 (T table number for 95% confidence level) were confirmed. Using the Chi-square test, a test for qualitative variables, it was verified that the results obtained were accurate.

To define the relationships between strategic foresight, business learning, and value creation, we calculated the average of the related components, performed the Chi-square test, and determined the contingency coefficients. The following table presents the intensity of the relationship between strategic foresight dimensions and drivers of women's entrepreneurship.

Table 4: Descriptive statistics related to the questionnaire

| Driver | Indicator | Average | Variance | dispersion coefficient | Priority | T-Student | Results | Chi-square | Critical value | Contingency coefficient |
|---|-----------|---------|----------|------------------------|----------|-----------|-----------|------------|----------------|-------------------------|
| Women's networks | WN1 | 3.34 | 1.32 | 0.343 | 3 | 2.67 | Confirmed | 6.57 | 9.463 | 0.262 |
| | WN2 | 3.45 | 1.28 | 0.327 | 2 | 1.72 | Confirmed | 9.76 | 9.463 | 0.347 |
| | WN3 | 3.46 | 1.52 | 0.356 | 4 | 4.89 | Confirmed | 12.32 | 9.463 | 0.438 |
| | WN4 | 3.58 | 1.36 | 0.325 | 1 | 1.69 | Confirmed | 16.85 | 9.463 | 0.402 |
| Sexism | GA1 | 3.25 | 1.72 | 0.403 | 4 | 3.43 | Confirmed | 11.94 | 9.463 | 0.349 |
| | GA2 | 3.47 | 1.29 | 0.327 | 3 | 5.96 | Confirmed | 22.14 | 9.463 | 0.3419 |
| | GA3 | 3.75 | 1.34 | 0.308 | 1 | 6.12 | Confirmed | 17.64 | 9.463 | 0.2933 |
| | GA4 | 3.86 | 1.52 | 0.319 | 2 | 17.21 | Confirmed | 9.23 | 9.463 | 0.3752 |
| Sustainable business | BS1 | 3.42 | 1.44 | 0.350 | 1 | 19.82 | Confirmed | 8.14 | 9.463 | 0.2475 |
| | BS2 | 3.25 | 1.72 | 0.403 | 3 | 14.28 | Confirmed | 17.01 | 9.463 | 0.4124 |
| | BS3 | 3.67 | 1.69 | 0.354 | 2 | 9.62 | Confirmed | 8.16 | 9.463 | 0.3781 |
| Educability | E1 | 3.48 | 1.55 | 0.357 | 3 | 15.2 | Confirmed | 5.17 | 9.463 | 0.3145 |
| | E2 | 3.78 | 1.46 | 0.319 | 1 | 4.82 | Confirmed | 6.85 | 9.463 | 0.2178 |
| | E3 | 3.94 | 1.77 | 0.337 | 2 | 3.98 | Confirmed | 14.38 | 9.463 | 0.3891 |
| Planned learning | PL1 | 3.74 | 1.29 | 0.303 | 1 | 1.98 | Confirmed | 10.76 | 9.463 | 0.2714 |
| | PL2 | 3.12 | 1.62 | 0.407 | 3 | 12.28 | Confirmed | 11.05 | 9.463 | 0.3147 |
| | PL3 | 3.36 | 1.37 | 0.348 | 2 | 9.01 | Confirmed | 8.91 | 9.463 | 0.3962 |
| Increasing individual and systemic capabilities | IS1 | 3.74 | 1.58 | 0.336 | 4 | 3.67 | Confirmed | 13.23 | 9.463 | 0.2918 |
| | IS2 | 3.91 | 1.46 | 0.309 | 2 | 11.13 | Confirmed | 10.14 | 9.463 | 0.3527 |
| | IS3 | 3.421 | 1.24 | 0.325 | 3 | 7.34 | Confirmed | 24.14 | 9.463 | 0.3785 |
| | IS4 | 3.93 | 1.36 | 0.296 | 1 | 12.68 | Confirmed | 9.62 | 9.463 | 0.3196 |
| The ability to interpret and | IC1 | 4.21 | 1.58 | 0.298 | 1 | 4.25 | Confirmed | 10.33 | 9.463 | 0.3892 |
| | IC2 | 3.17 | 1.27 | 0.355 | 3 | 8.09 | Confirmed | 10.42 | 9.463 | 0.3496 |

| Driver | Indicator | Average | Variance | dispersion coefficient | Priority | T-Student | Results | Chi-square | Critical value | Contingency coefficient |
|-------------------------------------|-----------|---------|----------|------------------------|----------|-----------|-----------|------------|----------------|-------------------------|
| change Environmental scanning | IC3 | 4.12 | 1.80 | 0.325 | 2 | 4.18 | Confirmed | 8.12 | 9.463 | 0.4037 |
| | ES1 | 3.62 | 1.71 | 0.361 | 3 | 16.12 | Confirmed | 20.16 | 9.463 | 0.2781 |
| | ES2 | 3.78 | 1.35 | 0.307 | 2 | 8.84 | Confirmed | 11.2 | 9.463 | 0.3391 |
| | ES3 | 3.92 | 1.42 | 0.303 | 1 | 9.17 | Confirmed | 17.89 | 9.463 | 0.3178 |

Table 5: The correlation matrix between the dimensions of foresight and the drivers of women's entrepreneurship

| Component | Dimensions of the strategic foresight | | | | Relation to the entire process |
|----------------------|---------------------------------------|---|-------------------------------------|------------------------|--------------------------------|
| | Planned learning | Increasing individual and systemic capabilities | The ability to interpret and change | Environmental scanning | |
| Women's networks | 0.6671 | 0.6398 | 0.6341 | 0.6758 | 0.6632 |
| Sexism | 0.2892 | 0.3811 | 0.4326 | 0.3279 | 0.3816 |
| Sustainable business | 0.6891 | 0.6012 | 0.6538 | 0.6981 | 0.6721 |
| Educability | 0.4216 | 0.3420 | 0.2893 | 0.3218 | 0.3472 |

Based on the contingency coefficients between strategic foresight and the components, there is a strong correlation between strategic foresight and business sustainability drivers in women's entrepreneurship (contingency coefficient= 0.6721) and women's networks (contingency coefficient= 0.6632).

Conclusion and Suggestions

While the 20th century has come to an end, women's entrepreneurship still faces several hardships and obstacles. Past solutions did not solve this issue because they failed to provide women entrepreneurs with adequate education, accessible women's networks, sustainable businesses, and the foundation of a non-sexist society. A more than expected increase in strategic foresight projects requires organizations and institutions to create value and long-term effects as a result of implementing strategies and seeking solutions to fulfill strategic foresight so that women entrepreneurs can grow through it. Foresight supports reconsideration in politics, making this contemplation vital for a transition to an ideal state. In this regard, the main purpose of this research was to find the relationships between strategic foresight and women's entrepreneurship, considering the drivers of women's entrepreneurship to facilitate the value-creating process in women's entrepreneurship.

Research indicates that the sustainability of the business and women's networks are related to the relationship between strategic foresight and women's entrepreneurship. In other words, results show that the businesses which benefit from strategic foresight, especially in women's entrepreneurship, collaborate through networks and share a lot of knowledge. The results of this study are consistent with those of previous research (Ribeiro et al., 2021). This study examines how government organizations and suppliers moderate the relationship between entrepreneurial orientation and performance. Results indicate that entrepreneurial orientation positively affects social connections, resource acquisition, and company performance (Tajpour et al., 2020). Also, shaping a solid connection with governmental entities results in more sources for women-owned businesses. According to the research, business sustainability is another key driver of women's entrepreneurship. Both factors play a crucial role in the installation and successful implementation of strategic foresight, which contributes to women's entrepreneurial success and competitive advantage. In this research, one of the main innovations that distinguish it from other studies is its analysis of women's entrepreneurship drivers alongside their strategic foresight. It is possible to facilitate the development of women's entrepreneurship by creating appropriate organizational processes to implement all the strategic foresight capabilities. Accordingly, suggestions have been made regarding unconfirmed indicators of women's entrepreneurship:

1. Society must formulate policies and strategies to deal with gender inequality in business to develop women's entrepreneurship. Generally speaking, gender inequality refers to the fact that women's and men's roles are not considered to be equal in society. As a result, both genders experience unequal conditions in their quest for social rights, the chance to participate in and benefit from development, and participation in planning. Gender inequality refers to the lack of equal access to facilities and social situations for men and women. Family, education system, gender cliché, mass media, formal and informal social norms, division of labor, and distribution of valuable resources are effective in the gender transition process.
2. A variety of financial assistance (low-interest loans, tax benefits, insurance discounts) for women entrepreneurs to start and develop their businesses.

3. Aiding women entrepreneurs in obtaining government financial credits.
4. Organizing conferences to exchange knowledge and information to cultivate women's presence in social arenas and encourage them to participate as much as possible in entrepreneurial activities.
5. Conducting long-term, mid-term, and short-term ongoing expert educative, cultural, and promotional programs in the form of a comprehensive system to increase the concepts of creativity and self-confidence in children, especially young girls.
6. Aligning the training courses with woman's professional needs to increase their capabilities for economic activities.

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