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# Women-Led Social Entrepreneurship: A Phenomenological Study in Peru



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## ABSTRACT

*This study uses a phenomenological approach to explore the experiences of 30 women leaders in Peruvian social entrepreneurship. Through in-depth interviews analyzed using Moustakas's (1994) methodology, the research proposes a framework for understanding the initiation and development of women-led social enterprises, considering individual, social, cultural, and institutional factors. It also examines the impact of these ventures on the leaders and society, as well as the resources utilized. The findings offer insights for policymakers aiming to support entrepreneurial ecosystems. This study is unique in its focus on Peru, a country with the highest women labor force participation in Latin America and strong entrepreneurial activity.*

**KEYWORDS:** *social entrepreneurship, gender, entrepreneurship*

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## Introduction

Social entrepreneurship refers to ventures that use market mechanisms to address activities focused on achieving social change (Ibáñez, 2022; Choi & Majumdar, 2014). By incorporating business objectives to support social goals, these entrepreneurships are classified as hybrid organizations (Angulo-Ruiz & Muralidharan, 2023). Social entrepreneurship provides an alternative path to development when governments and businesses fail to address social and environmental issues (Maniam et al., 2018). It contributes to poverty reduction and social well-being by fostering ventures in sectors like social assistance, education, and health (Warnecke & Balzac-Arroyo, 2022).

Academic interest in social entrepreneurship has grown significantly in recent decades (Daskalopoulou et al., 2023). Despite the lack of consensus on its definition, scholars have approached social entrepreneurship in various ways: as the application of management skills to address social issues (Banks, 1972); as a process that creatively leverages resources to drive social change (Mair & Marti, 2006); and as a concept encompassing social value creation, social entrepreneurs, social entrepreneurship organizations, market orientation, and social innovation (Choi & Majumdar, 2014). Previous studies suggest that social entrepreneurship leaders should exhibit traits like empathy, altruism, and compassion, often associated with women (Usman et al., 2022). Women are notably more inclined to start socially oriented entrepreneurship (Yamini et al., 2022) and attract researchers' attention for their leadership roles in social entrepreneurship (Rosca et al., 2020; Borquist & de Bruin, 2019). In this regard, researchers have focused on understanding the role that women play in non-profit organizations (e.g., Themudo, 2009), as well as their profile, motivations, and intentions (e.g., Humbert & Roomi, 2018), and agree on the significance of studying personal factors (e.g., aptitudes for social entrepreneurship and problem-solving abilities) and contextual factors (e.g., social and cultural elements) as determinants of women social entrepreneurship (Hechavarría & Brieger, 2022).

The study of social entrepreneurship in emerging economies remains limited (de Sousa-Filho et al., 2020) and, in Latin America, often fails to fully capture its scope and richness (Ibáñez, 2022). This phenomenological study explores the firsthand experiences of women leaders in Peruvian social enterprises, focusing on their roles in starting and developing these

ventures. Understanding their experiences helps identify factors influencing their engagement in social entrepreneurship, suggesting strategies to boost their participation. This study is guided by the following research question: From the women's perspectives, what are their experiences in the initiation and development of social enterprises in an emerging economy? The study focused on three specific aspects: (i) the initiation and development of social enterprises; (ii) the impact of social entrepreneurship on the women themselves; and (iii) the resources utilized in in this type of entrepreneurship. The originality of this work stems from studying this phenomenon in Peru, a country that ranks among the top six globally for the highest increase in women's labor force participation between 2000 and 2022 (World Bank, 2023). It also ranks fourth in the region and eighth globally for entrepreneurial intentions (Global Entrepreneurship Monitor Peru, 2018–2019). Despite these statistics, women in Peru often enter the workforce through self-employment or small businesses, which are typically informal and marked by gender pay gaps (INEI, 2023). Moreover, the patriarchal culture hinders their entrepreneurial efforts, affecting their social development (United Nations Development Programme in Peru, 2023–2026; Del Carpio & Avolio, 2023).

## **Literature Review and Theoretical Background**

This research is based on agency theory (Sen, 1985), which posits that individuals' autonomy—their ability to make decisions about their actions—is linked not only to personal well-being but also to moral responsibility toward others. These two aspects do not necessarily conflict, as individuals can achieve personal well-being by acting responsibly within the framework of their agency and commitments to others. Therefore, decisions made by social entrepreneurs, which appear driven solely by their sense of responsibility, can also enhance their personal well-being when both autonomy and responsibility are involved. This conceptual framework has been applied in various studies (Kimmitt & Muñoz, 2018; Warnecke & Balzac-Arroyo, 2022) to argue that social entrepreneurship not only creates economic opportunities but also expands individuals' freedoms and choices, empowering them as agents of change in their communities and contributing to societal well-being.

In studies focusing on women in social entrepreneurship, agency theory highlights that development is not solely measured by access to resources

but by the ability to transform those resources into meaningful outcomes. Haugh and Talwar (2016) applied agency theory to illustrate how social entrepreneurship can enhance women's agency in India, particularly in contexts where they face significant restrictions. By increasing their control over their lives, women are empowered to make decisions and drive social change. The study acknowledges that income generation alone does not automatically increase women's agency; they must also influence their surrounding environments. For instance, women were able to shift family attitudes toward female labor and their daughters' education. Despite its relevance, agency theory has yet to be applied to the experiences of women involved in the initiation and development of social enterprises in Peru.

### **The Initiation and Development of Social Enterprises**

The literature addresses various factors influencing the initiation and development of social enterprises, though often in a fragmented manner and from diverse perspectives. Based on a comprehensive literature review, this study categorizes these factors into individual, social, institutional, and cultural aspects.

Entrepreneurs' intentions are significant individual factors that are linked to the needs they perceive in their environment and their sense of responsibility to address them. In the Philippines, Thailand, and Vietnam, a study found that women started social enterprises because of their desire to ensure sustainable livelihoods (Borquist & de Bruin, 2019). In this context, Rosca et al. (2020) found that women social entrepreneurs prioritize others' well-being over economic factors. Nevertheless, research by Ciruela-Lorenzo et al. (2020) indicates that women's decisions to start social enterprises are also influenced by the pursuit of economic independence.

Regarding social factors, a study across eight Latin American countries emphasizes the importance of cooperative networks within universities for enhancing women's social entrepreneurship ecosystems (Macías-Prada et al., 2023). The absence of cooperation networks poses a major barrier to entrepreneurship (Alnassai, 2023). Personal networks and family influence, such as having entrepreneurial or socially active parents, can inspire women to start their own social enterprises (Jadmiko et al., 2024) and are vital for organizational and social success (Rosca et al., 2020). While training, mentoring, and grants are crucial for fostering women's entrepreneurship, it is also important for institutions—whether public or private—to effectively

disseminate the contributions women make to their social and economic environments (Al-Qahtani et al., 2022).

Finally, in regard to cultural factors, over 40 countries with lower tolerance for inequality exhibit higher levels of social entrepreneurship activity (Kedmenec & Strašek, 2017). However, the conflict between entrepreneurial work and domestic responsibilities, which places a significant burden of unpaid labor on women, remains a significant cultural barrier (Haugh & Talwar, 2016). In Bangladesh and Burma, women face patriarchal pressure for additional income and childcare responsibilities, which limit their access to paid employment (Karim et al., 2023; Perekrestova, 2022). Social entrepreneurship can mitigate these issues and improve women's economic status and participation (Ciruela-Lorenzo et al., 2020).

### **The Role of Social Entrepreneurship**

The literature has primarily examined the external impact of women-led social entrepreneurship on societal dynamics. This external role fosters trust among beneficiaries and other stakeholders, often grounded in honesty and integrity, which are frequently exemplified by women leaders in social entrepreneurship (Borquist & de Bruin, 2019). However, there is limited research on the internal role that social entrepreneurship plays in the lives of the women who lead these ventures. They are often noted for higher emotional expression and a greater emphasis on building social networks, which enhances cooperation (Pareja-Cano et al., 2020). Regarding the internal role, the literature indicates that women social entrepreneurs gain empowerment through securing funding and managing the finances of their ventures (Shang, 2024). As a result, the success of social entrepreneurship contributes to improving their personal and professional situations (Sharma et al., 2023), as well as increasing their self-confidence (Dixit et al., 2022). Women social entrepreneurs' values, such as empathy and social justice, are reinforced through their work. They experience self-actualization by positively impacting their own welfare and those of their families and communities. Economic and emotional factors in women's social enterprises are thus interlinked (Ciruela-Lorenzo et al., 2020).

## **Resources Utilized in Social Entrepreneurship**

A study in India and Colombia revealed that women social entrepreneurs effectively use limited resources, forming strategic alliances and partnerships to promote local ecosystem development (Rosca et al., 2020). Women social entrepreneurs face gender biases, but they balance professional responsibilities with personal obligations, especially if they have parental duties (Agarwal et al., 2020). Family support motivates them (Rosca et al., 2020), but economic sustainability is crucial. Social capital, a network of contacts, also helps achieve long-term sustainability by obtaining resources at lower costs (Mohiuddin et al., 2023).

Financing social enterprises is a critical factor for their sustainability. Environmental obstacles, such as limited access to funding, can act as disincentives (Ognjenović, 2023). In China, most social entrepreneurs are young and hold higher education degrees, leading to a higher reliance on personal resources for funding their ventures (Jia, 2020). In contrast, in developing countries, obtaining external financing, such as government or NGO loans, is crucial (Atiase & Dzansi, 2019). Additionally, in Burma (Perekrestova, 2022), Nigeria, South Africa (Kouam & Asongu, 2022), Mexico, and Peru (Vázquez et al., 2018) there is often a lack of policies to support social enterprises. As a result, women entrepreneurs must rely on their resourcefulness, which may lead them to perceive that their ventures' success depends on their ability to innovate (Perekrestova, 2022).

## **Methodology**

This study employs phenomenology as both a theoretical and methodological framework (Moustakas, 1994) to explore the narratives of women leaders of social enterprises in an emerging economy, and to understand the factors that motivate them. Phenomenology, rooted in social constructivism, posits that knowledge is created through the interaction between individuals' experiences and their interpretations (Creswell, 2013). The phenomenological approach was chosen because it allows a deep understanding and interpretation of women's involvement in starting and developing their social enterprises, based on the significance derived from their personal experiences (Creswell, 2013). Second, it enables direct engagement with the insights of women-led social entrepreneurship (Swail & Marlow, 2018). Third, it supports the reconstruction of women's

experiences regarding the factors that motivated them to initiate and grow their social enterprises (Frota & Dutra, 2021).

The sample comprised 30 Peruvian women founders, owners, and leaders of social enterprises, selected using snowball sampling due to a lack of existing databases (Patton, 2002). Table 1 provides demographic details of the participants. All enterprises had a mission and have been operational for at least three years, addressing issues in education, employment, vulnerable populations, health, and the environment. Peru provides a significant context for studying women leaders in social entrepreneurship due to several factors. Peru leads Latin America in female labor participation, with a rise from 53.62% in 2000 to 66.1% in 2022 (World Bank, 2023). Peruvian women mainly enter the labor market through self-employment or small family-owned businesses, often offering lower wages (Miró & Ñopo, 2021). Peru is also a global leader in entrepreneurial activity, ranking eighth globally and fourth in Latin America (Global Entrepreneurship Monitor Report, 2018-2019). However, it ranks 115<sup>th</sup> in the gender pay gap, highlighting the barriers to gender equality posed by patriarchal culture and gender stereotypes (World Economic Forum, 2023).

From July to November 2023, the participants were interviewed using in-depth, semi-structured methods, with each session lasting between 60 and 90 minutes. Data collection continued until saturation. An interview guide, based on literature and validated by experts, covered three areas: entrepreneur profiles, social venture characteristics, and startup experiences. Sample questions included: “What led you to start your social enterprise?” and “Why did you become a social entrepreneur?” These open-ended questions aimed to facilitate introspection. Participants provided consent, ensured anonymity, and could withdraw from the interview at any time. All interviews were recorded and transcribed for analysis.

Data analysis followed Moustakas's (1994) procedures. Researchers first practiced “epoché,” setting aside personal preconceptions to focus on the research topic (Moustakas, 1994). The analysis involved compiling and categorizing data, reviewing interview transcriptions, identifying key statements (horizontalization), and eliminating non-relevant ones to isolate significant themes and meanings. Individual textural descriptions were developed for each participant, capturing their experiences in starting and developing their social ventures. These were then combined into composite textural descriptions to provide a comprehensive view of the participants'

experiences. Finally, the essence of the experience was formed by integrating these descriptions.

*Table 1: Demographic profile of the sample*

<b>Social Entrepreneur</b>	<b>Civil status</b>	<b>Type of University</b>	<b>Highest level of education attained</b>	<b>Type of activity</b>	<b>Years in social entrepreneurship</b>
Pana <sup>3</sup>	Single	Private	Graduate	Pet homes	8
Prisve	Single	Public	Undergraduate	Fishing trade	7
Faco	Single	Public	Graduate	Conservation	15
Nohu	Single	Private	Bachelor	Education	3
Argo	Single	Private	Bachelor	Eldercare	3
Palma	Single	Private	Graduate	Waste control	20
Glamur	Single	Private	Bachelor	Women support	5
Jema	Single	Public	Graduate	Personal care	5
Neimi	Single	Public	Undergraduate	Craft	10
Tami	Single	Private	Undergraduate	Women's soccer	9
Fito	Single	Private	Bachelor	Women's funding	6
Mate	Single	Public	Bachelor	Wellness	6
Jema	Single	Private	Undergraduate	Apparel fabric	15
Saju	Single	Private	Graduate	Recycling	4
Beth	Married	Private	Undergraduate	Eco-footwear	7
Mavi	Married	Private	Bachelor	Education	18
Nabi	Single	Private	Graduate	Volunteering	6
Gala	Single	Private	Bachelor	Sexuality education	4
Dila	Single	Private	Graduate	Humanitarian aid	10
Desa	Single	Private	Graduate	Sanitation	11
Zena	Divorced	Private	Bachelor	Humanitarian aid	10
Tilo	Single	Private	Bachelor	Personal care	6

<sup>3</sup> All names are pseudonyms.



<b>Social Entrepreneur</b>	<b>Civil status</b>	<b>Type of University</b>	<b>Highest level of education attained</b>	<b>Type of activity</b>	<b>Years in social entrepreneurship</b>
Lulu	Married	Private	Graduate	Mental health	7
Coli	Single	Private	Graduate	Eco-education	3
Gana	Married	Private	Graduate	Sex education	3
Reto	Married	Private	Graduate	Coffee trade	4
Cisa	Married	Private	Bachelor	Social development	45
Cata	Single	Private	Undergraduate	Plastic alternatives	6
Fica	Married	Private	Bachelor	Education	19
Dana	Married	Private	Bachelor	Housekeeping	9

*Source: Authors*

The study's trustworthiness was ensured through four criteria: credibility, transferability, dependability, and confirmability (Lincoln et al., 2011). Credibility was achieved by obtaining informed consent from participants, ensuring they could withdraw at any time, and guaranteeing their data would be used for academic purposes. The authors maintained credibility through engagement and review of transcripts, with one coauthor verifying the content and participating in debriefing discussions. The study also benefited from the authors' disciplinary diversity and cross-referenced findings with existing literature. Transferability was ensured by providing a detailed description of the research methods and context and by using purposeful sampling to select representative participants. Dependability was supported by detailed documentation of research methods and using Atlas.ti to establish an evidence chain. Confirmability was achieved by adhering to data collection protocols, maintaining separate databases for each participant, and acknowledging the researchers' biases and assumptions.

## **Results**

The following sections present the study results, organized according to the research objectives: (i) factors influencing the initiation and development of women-led social entrepreneurship; (ii) the roles that social entrepreneurship plays in the lives of these women leaders; and (iii) the resources utilized to advance these ventures.

## Factors Affecting Women-Led Social Entrepreneurship

*Individual factors.* Individual factors are related to the specific attributes (aptitudes, abilities, values, and experiences) of women. The study found that women started their social entrepreneurship driven by the identification with environmental needs, such as vulnerable youth, women in abusive situations, and endangered species. This identification is fostered through (i) their proximity to the problems of others during their childhood or youth, or through (ii) their own personal experiences, instilling empathy and dedication to alternative solutions. For instance, Glamur and Coli have both expressed their desire to assist others by dedicating their efforts to addressing environmental concerns since their early years. Similarly, Mate and Mavi, although not having experienced economic hardship, have experienced a sense of dissatisfaction regarding the plight of impoverished communities.

*Since I was a child, I have been concerned about environmental pollution (Glamur). I have always been interested in environmental impacts (Coli). I became a social entrepreneur to fulfill a life purpose and to contribute to the country (Mate). There have always been painful things in this country, and I had to find a way to ease that pain (Mavi).*

Seven participants identified with the reality of their environment as a result of their personal experiences of need. They eventually met people who provided opportunities for development and, on occasion, emotional support. The participants' life experiences heightened their awareness, subsequently impacting their choice to start a social enterprise.

*I have such a strong connection to social issues because I grew up in a very impoverished environment. All of this made me consider how I can contribute to a value chain that genuinely helps those in need (Tilo). I became ill and I had a doctor and a volunteer by my side the entire time, trying to provide emotional and physical support. I believe that being able to return to life prompted me to start my social enterprise (Zena).*

*Social factors.* These factors include external influences—family, friends, community, etc. The study reveals that women's decision to start a social enterprise is influenced by external factors like family and personal

networks, with 23 participants forming these networks in schools, universities and workplaces. For instance, Beth's personal network sparked her curiosity in the social field and motivated her to seek solutions to assist other women. With respect to the family factor, 26 participants reported that they received encouragement and support from their families to start their social enterprises. They credited their parents with instilling an early awareness of others' needs by exposing them closely from a young age. For instance, Cisa's parents, who are social entrepreneurs, encouraged her to participate in their social initiatives, raising her awareness of underprivileged populations. Furthermore, six participants indicated that they did not come from families of social entrepreneurs, yet they acknowledged the crucial support they received from their families.

*My family is incredible; they are extremely demanding, but they are always present. They have experience in corporate management (Mavi). My older uncles have experience in the corporate world, so they help me with that while I focus on the social side (Beth). My grandfather fell in love with the project and decided to help me (Coli).*

*Institutional factors.* Institutional factors, including universities, public institutions, entrepreneurship, and non-profit organizations, can either support or limit women's opportunities, with mentors and funding being the most identified. Regarding mentoring, five participants encountered these mentors through incubation programs. Participants acknowledged their admiration for their mentors' social work, which inspired them to emulate their actions. The mentors offered guidance, helping participants feel confident in starting their social enterprises. They emphasized that if the goal was to create a positive impact and help others, the enterprises must be financially sustainable, rather than relying only on philanthropy.

*I participated in a pre-incubation program and was surprised to learn that famous social ventures exist... and I thought this is what I wanted to do (Argo). Mentoring gave me a different perspective on the economic sustainability that is required for entrepreneurship to be replicable. My mentor encouraged me, especially when I wanted to give up (Jema).*

The participants expressed that they are unable to obtain financing from banking institutions due to the lack of loans available to social entrepreneurs.

*There is no preferential rate available to social entrepreneurs. So, the rates are extremely high, and it makes little sense to go to the banks. (Saju). We are considered a risky company because, of course, we rely on donations. Banks will not lend to us (Zena).*

**Cultural factors.** Cultural factors, including values, beliefs, traditions, and customs, significantly influence women's social entrepreneurs. Fourteen noted that stereotypes and machismo heavily influenced their social enterprises, with their contributions often being ignored in male-dominated settings. Despite these challenges, women stay motivated to advance, ensuring their voices are heard and their work is valued.

*I face all of the challenges that come with being a woman in Peru. I am the only woman in 90% of the meetings I attend. Jokes and harassment are recurrent themes in my life and still are (Faco). I had to get my degree so they could hear me or say something brilliant in a meeting, so I could have a voice (Mavi). I have had many meetings where I realized they were not paying attention to me and were more focused on my male colleague (Desa).*

## **The Role of Social Entrepreneurship**

The study reveals that social entrepreneurship plays both an external and internal role for women. Externally, social entrepreneurship promotes economic and social development among vulnerable groups, while internally, it boosts women's self-esteem and overall well-being. Regarding the external role of social entrepreneurship, the participants emphasized that it enabled the creation of meaningful employment opportunities. Their top priority was ensuring safety, inclusivity, and respect for all. They achieved (i) workforce reintegration, (ii) access to formal employment, (iii) development of problem-solving skills, (iv) emotional management guidance, (v) volunteering for knowledge sharing, and (vi) freedom to pursue activities without gender constraints.

*The most important thing is that they feel safe and emotionally stable (Beth). We want those looking for a job to benefit from formal work, and we also want our clients, who are mothers and want to continue their professional lives, to have the peace of mind that comes with knowing who their children will be left with (Dana). We want women who were previously unable to play soccer due to various sociocultural issues to now have a safe space to do so (Tami).*

Regarding the internal role of social entrepreneurship, the participants demonstrated the ability to identify and utilize opportunities for personal and professional development, such as training and mentorship, and valued these aspects above financial gain. Participants started with social entrepreneurship at a young age, lacking experience and confidence. As they gained scholarships and participated in competitions, they experienced self-transformations as they gained access to funding and confidence in their abilities. For instance, Fito and Nabi concurred that their experience as leaders of social enterprises resulted in an enhanced sense of self-assurance. The participants' self-realization and empowerment were influenced by the skills they developed and improved, such as leadership and public speaking abilities, the expansion of their personal networks, the establishment of a new social entrepreneurship community, effective resource management, and most importantly, their unwavering determination to achieve their goals.

*My social entrepreneurship gave me additional benefits, including the opportunity to evolve personally and develop as a person. I used to have panic attacks, and I have always been very introverted. I am no longer embarrassed about anything (Tami). It gave me more confidence because I said, "Here is my thing. I can work here" (Prisve). I learned not only to make decisions but also to never give up on who and what I wanted to be (Mate).*

## **Resources Utilized in Social Entrepreneurship**

The factors affecting the initiation and expansion of women-led social enterprises, along with the dual role these ventures play in their founders' lives, are intricately linked to securing essential resources for their operation and advancement.

*Social Resources.* The participants have established diverse networks across their professional, familial, and personal environments, as well as within their social entrepreneurship sectors. These networks are crucial for developing social enterprises as they provide access to financing, clients, training opportunities, skill development, and emotional support. Specifically, twenty-two participants were connected through academic networks, twenty-four were involved in international networks, nineteen collaborated with NGOs, seventeen partnered with commercial organizations, thirteen worked with public institutions, nine cooperated with other social enterprises, and six were engaged in women empowerment networks.

*We accomplished everything thanks to the contacts we made through our family and friends (Tami). As part of the network, I had access to a mentoring program that helped me make new connections (Beth). I believe it is valuable for those of us who move through this ecosystem. All the networks that we build enable us not only to transcend purpose, but also to be visible (Dila).*

The participants highlighted the crucial role of their families in the development of their social enterprises because they provide both emotional and financial support. Eleven participants noted that their families had offered financial assistance, while twenty-four received emotional support. Additionally, ten participants started their ventures with the involvement of their parents and siblings.

*My family has always been supportive, particularly my brother, who is the co-founder (Fito). My husband has always helped me in a variety of ways, including being my driver, technical support, and a strong moral supporter (Fica). I am at an advantage because I have family members who own businesses and can lend me money (Mavi).*

*Economic resources.* Participants utilized personal networks for internal financing, including personal savings, interest-free family loans, and seed capital. They also secured external funding from public and private investors, international sources, donations, and strategic partnerships. Initially, all participants relied on personal resources to establish their social enterprises, as they were not yet profitable. Later, diverse funding sources were necessary: two accessed public funds, eleven obtained private funds,

five secured both, fifteen received donations, seven engaged investors, and twenty-five formed strategic partnerships.

*Fortunately, the two founders had other sources of income, and we, of course, were the project's capital; along the way, we asked relatives for loans, and later we had the honor of winning a non-refundable fund (Cata). Consultancies account for the majority of our budget, followed by competitive funds (Palma).*

## **Discussion**

The study identified several factors influencing the initiation and development of women-led social enterprises, categorized as individual, social, institutional, and cultural. Regarding individual factors, the study emphasized how women's identification with societal needs is shaped by their direct exposure to these issues and their personal experiences. This identification with social problems arises not only from their proximity to these issues but also from personal experiences that foster empathy and guide their actions. This contrasts with the Israeli context, where religious values shape social entrepreneurship (Borquist & de Bruin, 2019). In the USA, UK, and China, self-fulfillment and personal satisfaction were key individual factors (Yamini et al., 2022), while in Spain, Fernández-Guadaño and Martín-López (2023) found that women started their social entrepreneurship influenced by their managerial occupational status and previous work experience.

Regarding social factors, the findings underscored the importance of personal and family networks. Consistent with Rosca et al. (2020), women received support from networks established through their academic, professional, and personal environments. Also, family influence, especially from parents, played a significant role. This was in line with the findings reported by Jadmiko et al. (2024), who concluded that family support went beyond financial assistance, including sharing knowledge and experience. However, the results differ from those of Haugh and Talwar (2016), who found that in developing countries, women sometimes had to deceive their husbands and families to start social enterprises due to traditional gender expectations. Additionally, unlike the studies by Macías-Prada et al. (2023), peer interactions—which promote collaboration and women leadership, and contribute to women's integration in social entrepreneurship ecosystems—

were not deemed a significant factor in the initiation of social enterprises by these women.

The study found that institutional factors, such as the availability of mentors and the lack of bank financing specifically designed for social enterprises, significantly impacted social entrepreneurship. Mentors encountered during pre-incubation programs not only motivated the women to start their enterprises but also provided crucial support during challenging periods. These findings differ from those of Ognjenović (2023), who observed that women involved in government-sponsored entrepreneurship programs in Serbia established connections with other entrepreneurs, exchanged experiences, and received guidance to start and grow their social entrepreneurship. However, participants did not report any influence from social entrepreneurship-related policies. These findings align with those of Al-Qahtani (2022) in Qatar, where financial and support institutions tend to invest more in ventures led by men than in those led by women.

The results also highlighted cultural factors such as machismo, harassment, and stereotypes, though only stereotypes were extensively covered in the literature (Shang, 2024; Rosca et al., 2020). The participants reported that the prevailing patriarchal culture in Peru did not deter their motivation to start social enterprises. Their focus was on developing their ventures without challenging the existing social norms, which contrasts with the findings of Karim et al. (2023) and Haugh and Talwar (2016), where societal expectations and patriarchal relationships constrained women's entrepreneurial ambitions. Additionally, the drive for economic autonomy did not influence their decision to start their social enterprises. In the early stages, they relied on personal resources for their ventures, which differs from the context explored by Yadav et al. (2023) in India, where economic motivations are the primary drivers for women leading their own social enterprises, and Ciruela-Lorenzo et al. (2020) in Latin America, where social entrepreneurship serves as a means to enhance women's economic independence.

Concerning the external role fulfilled by women-led social entrepreneurs, the primary aspect is associated with the creation of economic activities and employment, which aligns with the findings of Hechavarria et al. (2019). Women-led social entrepreneurship creates formal jobs, offering more than just income by enhancing societal value and supporting self-assessment. This is particularly significant in Latin America, where the informal sector dominates and most enterprises are small and self-



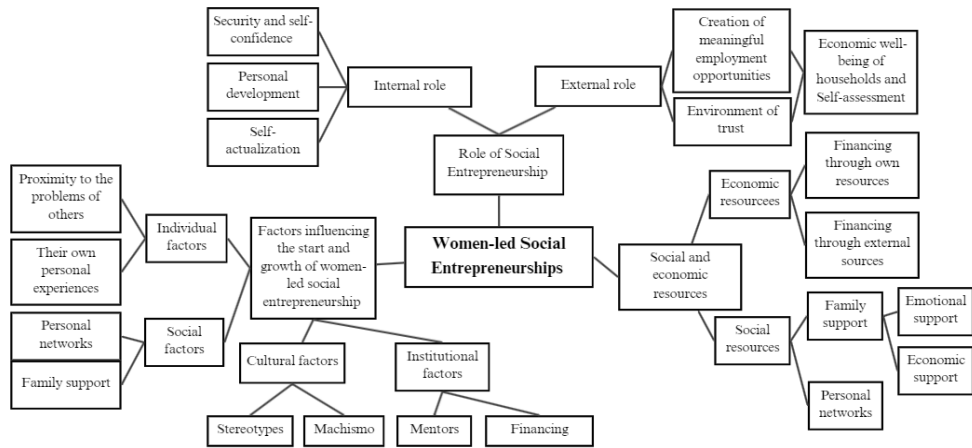
funded (Ruiz-Martínez et al., 2021). Women consistently demonstrated a commitment to building environments of trust and non-discrimination for individuals in vulnerable situations, regardless of gender. These findings are consistent with the research conducted by Clark & Ozkazanc-Pan (2016), which suggests that the focus should not only be on assisting women in starting social entrepreneurship, but also on enabling their equal participation in social entrepreneurship alongside men.

Regarding the internal role of social entrepreneurship, the participants benefited from national and international training and mentoring, enhancing their personal development despite no immediate economic return. While the link between training and personal growth is underexplored in the literature, studies by Dixit et al. (2022) and Jadmiko et al. (2024) provides evidence that the recognition of their work resulted in an increase in their self-confidence. Acquiring skills in project management, leadership, and knowledge improved their quality of life, contributing to a sense of self-actualization and pride in supporting others. Additionally, Ciruela-Lorenzo et al. (2020) found that women who engage in social entrepreneurship gain emotional benefits, such as increased respect and self-esteem.

Concerning the resources utilized in social entrepreneurship, this research highlights the role of personal networks and family support in the development of women-led social entrepreneurship. In line with the results showed by Borquist and de Bruin (2019), participants highlighted the crucial role of their families in providing them with emotional support to persevere in pursuing their dreams, even in challenging circumstances. This contrasts with Agarwal et al. (2020). This is a significant finding, as it contrasts with Agarwal et al. (2020) study on gender biases within families as deterrents to women's social entrepreneurship. Regarding economic resources, this study found that women financed their social enterprises using their own resources, a pattern similar to that observed in China (Jia, 2020). Disregarding gender, women experience a lack of policies that promote social entrepreneurship, aligning with findings from prior research conducted in developing nations (Kouam & Asongu, 2022; Vázquez et al., 2018).

Based on the study's findings, an analytical framework (Figure 1) is proposed to illustrate the initiation and development of women-led social enterprises, highlighting the influence of individual, social, cultural, and institutional factors, as well as the roles and resources involved. This framework aims to guide the future advancement of social enterprises.

Figure 1: Framework for women-led social entrepreneurship



Source: Authors' compilation

## Conclusions, Recommendations, and Limitations

This study employed a phenomenological approach to explore the experiences of women leaders in initiating and developing social enterprises in Peru. It investigated the factors influencing the creation and growth of these enterprises, the roles they play, and the social and economic resources utilized. Sen's (1985) Agency Theory emphasizes the active role of individuals as agents in their own development, highlighting the importance of having both the freedom and the necessary capabilities to pursue their goals and contribute to social well-being. Many of the women in this study chose social entrepreneurship due to their personal experiences and proximity to social issues, which instilled in them a sense of responsibility. This correlation supports Sen's (1985) assertion that individuals, in addition to passively receiving aid, can actively shape social transformation. Furthermore, the study reveals that the initiation and development of women-led social entrepreneurship are influenced by individual, social, institutional, and cultural factors. Key individual factors include entrepreneurs' identification with and understanding of their context, driven by personal experiences that foster empathy and awareness of environmental needs. Socially, family—especially parents—played a significant role by facilitating connections with vulnerable populations. Institutional factors included the importance of mentors and the challenge of inadequate bank financing. Culturally, stereotypes and sexist attitudes led to

harassment during the development of social enterprises. Some of these factors, which are denoted as social, economic, and cultural barriers, were also identified by Sen (1985) as significant constraints on an individual's ability to exercise their agency. The study confirmed the internal and external roles of women-led social entrepreneurship, which creates meaningful employment opportunities for both men and women, thereby enhancing economic well-being and personal self-worth. Finally, social resources, notably personal networks and family support, were crucial, with the family providing essential emotional and financial assistance.

This study offers several recommendations for stakeholders in both the private and public sectors to advance women's social entrepreneurship in Peru and the region. First, implementing targeted training programs that promote social entrepreneurial activities is recommended. These programs aim to assist women leading these forms of entrepreneurship in acquiring financial management skills, improving business outcomes, and expanding into new markets. Entrepreneurs, researchers, policymakers, and civil society collectively shape the environment and can contribute to reducing gender and cultural disparities in social entrepreneurship. Second, creating a supportive environment that encourages women to consider social entrepreneurship as a viable career path is crucial. Universities should provide comprehensive training programs to equip women with the necessary skills and resources to start and grow social enterprises. Universities, in collaboration with nonprofit organizations, could develop mentorship programs that provide women with access to networks of investors, donors, and customers. In Peru, a country with significant entrepreneurial potential and gender gaps, there is a pressing need for social entrepreneurs who seek sustainable solutions to social issues. Third, women often face limited access to formal financing options, such as bank loans. Many women have developed their social enterprises through familial, social, and relational support, while others struggle to access sufficient resources. Public and private entities should work to provide viable and secure financing alternatives, such as dedicated support funds for social ventures led by women, with preferential interest rates, flexible repayment terms, and streamlined processes. Finally, further empirical research on women's social entrepreneurship within the Peruvian context is recommended. Future research could delve deeper into the experiences of women leading social entrepreneurship within the social entrepreneurship ecosystem, taking into account factors such as education, resource accessibility, innovation, and cultural influences. Longitudinal studies may

offer valuable insights into the evolution of social entrepreneurship and the women who lead them.

The study has several limitations that future research could address. While it provides insights from the perspective of social entrepreneurs, it does not include the viewpoints of other stakeholders, such as the communities affected by the social objectives of these ventures. Additionally, there is a possibility that participants may have omitted information, either intentionally or unintentionally.

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