

Women Entrepreneurs’ Education Level, Political Skill, and Firm Performance: Political Influence and Human Capital Theories

Orkun Demirbağ¹, Kübra Şimşek Demirbağ², Gülgönül Bozoğlu Batı³

Submitted: 30.12.2020. Accepted: 14.09.2021

Abstract

Purpose: Because of the growing interest in the literature in education and political skill as facilitators of firm performance, this article aims to reveal whether there is a moderating role of women entrepreneurs’ political skill on the relationship between their education level and firm performance when firm- and entrepreneur-level characteristics remain under control.

Methodology: The study was conducted in Istanbul, Kocaeli, and Bursa, cities with the lowest gender gap in Turkey. The participants of the questionnaires were 291 entrepreneurs who are members of the Women Entrepreneurs Association of Turkey (KAGIDER), the Women Entrepreneur Members of Endeavor Turkey, and the TOBB Women Entrepreneurs. Hierarchical regression analysis was performed to analyze the dataset.

Findings: When firm- and the entrepreneur-level characteristics remain under control, women entrepreneurs’ political skill shows a moderator role in the relationship between women entrepreneurs’ education level and firm performance.

Practical Implications: A bachelor’s degree or higher, along with political skill, allow women entrepreneurs to increase their firm performance. Furthermore, the higher the political skill, the higher the effect of education level on firm performance.

Originality/Value: This is the first study to investigate the moderating role of political skill of women entrepreneurs in the relationship between education level and firm performance. Moreover, political influence and human capital theories are jointly applied to the theoretical model.

Keywords: women entrepreneurs, education, political skill, firm performance, venture performance, political influence theory, human capital theory.

JEL: L26; L25; C20

¹ Department of Business Administration, Gümüşhane University, 29100, Gümüşhane, Turkey; e-mail: orkundemirbag@gumushane.edu.tr; <https://orcid.org/0000-0001-9889-3406>.

² Department of Management Information Systems, Gümüşhane University, 29100, Gümüşhane, Turkey; e-mail: kubrasimsek@gumushane.edu.tr; <https://orcid.org/0000-0001-6404-3999>.

³ Department of Business Administration, Yalova University, 77200, Yalova, Turkey; e-mail: gulgonul@yalova.edu.tr; <https://orcid.org/0000-0001-9953-8289>.

Introduction

Holmquist and Sundin (1989) state that all research in the field of entrepreneurship once was about men, by men, and for men. The historical and cultural background of both concepts of “entrepreneur” and “entrepreneurship” is written in a masculine language (Mirchandani, 1999; Baron et al., 2001; Ahl, 2002; Bruni et al., 2005; Lewis, 2006, 2009; Ahl and Marlow, 2012; Wee and Brooks, 2012). For the last 40 years, when entrepreneurship was mentioned, a masculine field and a male profession came to mind (Gupta et al., 2009), and this concept was seen as a natural extension of male identity (Haddad et al., 2016). This biased approach in the literature has long been discussed by various thinkers interested in gender-based discourses of women’s entrepreneurship (Ahl, 2006; Martinez Dy and Marlow, 2017; Marlow and Martinez Dy, 2018).

Entrepreneurship is not only an academically interesting subject from a gender perspective but also a politically salient issue in many countries (Link and Strong, 2016). This issue started to be discussed again with the second-wave feminist movement in the 1970s. The movement drew attention to the cultural determinants of entrepreneurship and gender inequality in the labor market and highlighted the policies regarding women. Moreover, second-wave feminism contributed to strengthening women in social, economic, and political areas through increasing women studies and gender-related policies that focus on the negative effects of patriarchy on women’s employment (Gül and Altındal, 2016). New models were introduced to increase women’s entrepreneurship. Thanks to public support, efforts of voluntary women’s organizations, and supportive policies by international organizations such as the European Union, the World Bank, and the United Nations, women’s entrepreneurship began to develop (Ecevit, 2007; Gül and Altındal, 2016). The mainstream entrepreneurship literature frequently repeats the argument for economic growth that women are an untapped talent pool (Marlow, 2006). Many studies emphasize the importance of women’s entrepreneurship in terms of national economic growth and social welfare (Delmar and Holmquist, 2004; Minniti et al., 2005; Cuberes and Teignier, 2016; De Vita et al., 2014; Woetzel et al., 2015). Besides, they suggest that women’s entrepreneurship gained momentum recently (Carter and Shaw, 2006), although it shows a slower growth rate than male entrepreneurship (Allen et al., 2008; Kelley et al., 2012). In the article “Entrepreneurship: A New Female Frontier,” published in 1976 – which is the first study on women’s entrepreneurship in its forty-year history (Santos et al., 2018), the focus is on the psychological and sociological differences between women and men entrepreneurs (Schwartz, 1976). Many scholars in this field made notable contributions to the literature by filling various research gaps (e.g., Bowen and Hisrich, 1986;

Birley, 1989; Moore, 1990; Brush, 1992; Carter et al., 2001; Ahl, 2002; Gundry et al., 2002; Ahl, 2006; de Bruin et al., 2006; Carter and Marlow, 2006; Brush et al., 2009; Minniti, 2009; Ahl and Marlow, 2012; Sullivan and Meek, 2012; Jennings and Brush, 2013; Henry et al., 2015; Poggesi et al., 2016; Marlow and Martinez Dy, 2018; Santos et al., 2018; Ross and Shin, 2019; Manolova et al., 2020; Rosca et al., 2020; Kamberidou, 2020; Johansson et al., 2021) and thus women's entrepreneurship has become one of the hot topics for academicians, politicians, and other stakeholders (Henry, 2007).

Societies force both men and women to adapt and play roles involving gender-related attitudes and behaviors. Gender stereotypes and prejudice easily lead to inequalities, and the discrimination against women continues from their birth to death (Çelebi and Sallan, 1997; Eroğlu, 2004). Likewise, working life is besieged by prejudices (Öğüt, 2006), and women do suffer injustice in education and working life. Facing problems in every aspect of life, some women become entrepreneurs by creating their own opportunities (Tan, 2007). However, various difficulties await women when they become entrepreneurs (Gül and Altındal, 2016). Then again, according to Buttner and Moore (1997), women can achieve success when they have strong motivation. For this reason, women should trust themselves and have political skills and strong educational backgrounds (Tükeltürk and Perçin, 2008).

Essential to increasing the knowledge level and improving individual skills, education plays a vital role in increasing entrepreneurship performance (Van der Sluis et al., 2008; Radipere and Dhlwayo, 2014). Besides, the concept of political skill is considered as the "political seasoning" of women executives in realizing their career goals, which is one of the essential features that make women stand out to break the glass ceiling (Mainiero, 1994; Mann, 1995). Studies indicate that women's political behavior is differently exhibited (Rizzo and Mendez, 1988; Bartol and Martin, 1990; DuBrin, 1991) and perceived (Ferris et al., 1996a, 1996b). Politically skilled women entrepreneurs can communicate effectively and increase their social capital thanks to apparent sincerity, social astuteness, interpersonal influences, and networking abilities (Ferris et al., 2005). Women entrepreneurs with social capital can influence the business environment, access critical resources, and thus, increase the performance of their enterprises (Davidsson and Honig, 2003; Labianca and Brass, 2006; Tocher et al., 2012). Although direct effects of both the entrepreneur's education and political skill on venture performance attract researchers' attention, the question of whether political skill has a moderator role in this relationship remains a critical gap in research. In this context, our study sought to reveal the moderating effect of women entrepreneurs' political skill in the relationship between their education level and firm performance when firm- and entrepreneur-level characteristics remain under control.

Theoretical Background and Hypothesis Development

In the entrepreneurship literature, the interest in human capital developed over time and has increased significantly in the last two decades (Marvel et al., 2016). Proposed by Schultz (1961) and developed by Becker (1964), the human capital theory emphasizes that developing cognitive abilities effectively and productively enables people to be more accomplished in their activities (Becker, 1964). Entrepreneurial human capital, which started to be used in the field of entrepreneurship with the contributions of Brüderl et al. (1992), includes inherent and acquired skills such as work experience, education, vocational training, and interpersonal relationships (Markman and Baron, 2003). According to Hessels and Terjesen (2008), entrepreneurial human capital refers to individuals' skills in, knowledge of, and experiences in entrepreneurial activity, and it is known as an intangible resource that enables entrepreneurs to find, appraise, and maintain new opportunities (Ashourizadeh et al., 2014). Components such as the entrepreneur's age, education level, professional experience, and marital status are specifically measured as human capital (Cressy, 1999; Madsen et al., 2003; Welsh et al., 2018). In the literature, human capital is often associated with enterprise performance (Boden and Nucci, 2000; Van Praag and Cramer, 2001; Hisrich and Drnovsek, 2002; Bosma et al., 2004; Shrader and Siegel, 2007; Crook et al., 2011; Unger et al., 2011; Gusman and Febrian, 2016).

At the same time, education is among the drivers of entrepreneurship performance (Van der Sluis et al., 2008). Education can affect the way to success in the business world because it develops absorptive capacities of entrepreneurs, such as trust, psychology, skills, and knowledge (Radipere and Dhliwayo, 2014). Moreover, education is vital for entrepreneurs as it offers management skills, the ability to identify venture opportunities for profitable markets (Gimeno et al., 1997; Ucbasaran et al., 2008), and better financial resources for enterprise success (Ganotakis, 2012). Takahashi (2009) states that the level of education – one of the success factors for small enterprises – helps firms survive and manage and increase business profitability in a complex environment.

Some suggest that the impact of education on firm performance is positive because highly educated individuals have the knowledge and skills to perceive and use more attractive opportunities (Davidsson and Honig, 2003). While a positive relationship between the education level of entrepreneurs and enterprise performance was found in some studies (Hisrich and Drnovsek, 2002; Ayala and Manzano, 2014; Chowdhury et al., 2014; Hampel-Milagrosa et al., 2015), others found no significant relationship between these elements (Lafuente and Rabetino, 2011; Prasad et al., 2013; Kimosop et al., 2016). Hence, our first hypothesis is the following.

H₁: When firm- and entrepreneur-level characteristics remain under control, there is a positive relationship between the education level of women entrepreneurs and firm performance.

The political influence theory has developed and progressed thanks to the contributions of such researchers as Levy et al. (1998), Ferris and Judge (1991), and Ferris et al. (2007). The relevant theory is based on the assumption that politically skilled people who can understand others take personal and organizational benefits (Ferris et al., 2007). The concept of political skill forms a frame for political influence theory (Harris et al., 2016) as it brings under the same roof social capital theory (Bolander et al., 2015), behavioral theory of the firm, network perspectives (Wei et al., 2012), guanxi (Wei et al., 2010), leader-member exchange theory, and social change theories (Brouer et al., 2013).

The political influence theory both integrates political knowledge and provides a beneficial theoretical account for distinguishing political structures in political competence, political savvy, and political will (Granger et al., 2020), which offers the concept of political influence as a product of power characterized by abilities of individuals, groups, or organizations to shape and manage a “shared meaning” (Ferris and Judge, 1991). According to the political influence theory, the use of political power maximizes desired rewards such as firm performance (Cong et al., 2017) or career success (Todd et al., 2009; Hayek et al., 2018), and it minimizes potential negative repercussions such as stress (Kim et al., 2019), counterproductive work behaviors (Zhao et al., 2013), or role conflict (Perrewé et al., 2004; Ferris et al., 2002; Munyon et al., 2015). The political influence theory states that politically skilled individuals meet on common ground with others (Ferris et al., 1999). Moreover, politically skilled individuals seem to be sincere by interacting with others and influencing them thanks to their helpful and honest image (Lvina et al., 2017). Levy et al. (1998) state that politically skilled people are more successful than those who do not have these skills in achieving the desired results and their goals and in influencing others. People who are better at achieving high-quality work relationships feel more satisfied in their lives and careers (Todd et al., 2009). From this viewpoint, the political skill that helps individuals who establish and maintain better social relations (Levy et al., 1998; Fang et al., 2015; Omrane, 2015) thanks to the features mentioned above is seen as the “missing part” of the political influence theory (Treadway et al., 2014; Lawong et al., 2019). Although political skill affects the entrepreneur’s outputs (Baron and Markman, 2003), research on the reasons for the success or failure of the influence efforts remains insufficient. On the other hand, some studies in the literature emphasize that the ability of individuals to interact effectively with others leads entrepreneurs to operate high-performance ventures

(Adomako et al., 2015, 2016; Tocher et al., 2012; Cong et al., 2017). In this case, it is essential to focus on the role of political skill in its relationship with firm performance (Guo et al., 2020).

The concept of “political skill” was introduced by Pfeffer (1981), who deems political skill an ability for organizations to be effective in an uncertain and often fluctuating political environment, and claims that this ability is a political perspective based on the political environment in organizations. Researchers argue that having an intuitive understanding of the political dynamics of organizations and being skilled to be effective is critical for individuals in the organizational struggle (Ammeter et al., 2004). Mintzberg (1983; 1985) was the first to conceptualize the concept of political skill, and some others emphasized how important the concept is in the political context of organizations (Luthans et al., 1988; Spencer and Spencer, 1993; Ferris et al., 1994; Mainiero, 1994; Perewe et al., 2000).

Mintzberg (1983, p. 26) defines political skill as “the ability to use the bases of power effectively – to convince those to whom one has access, to use one’s resources, information, and technical skills to their fullest in bargaining, to exercise formal power with a sensitivity to the feelings of others, to know where to concentrate one’s energies, to sense what is possible, to organize the necessary alliances.” Jackall (1988) mentions political skill in his study, in which he discusses the importance of managerial styles for effectiveness and describes the politically skilled managers as good actors who can influence others’ behaviors and feelings in a specific way. Spencer and Spencer (1993) argue that managers’ cognitive abilities will not be sufficient for success, and managers who show high performance can stand out thanks to their well-developed political skills. According to Ferris et al. (2005, p. 127), political skill means “the ability to effectively understand others at work, and to use such knowledge to influence others to act in ways that enhance one’s personal and/or organizational objectives.” Ferris et al. (2000) consider the concept a catalyst to increase interpersonal interaction and communication to improve enterprise performance.

Pfeffer and Salancik (1978) associate the increase in firm performance with the entrepreneur’s ability to create acceptable outputs. In another definition, firm performance is expressed as the enterprise’s success in a market with different outputs (Pasanen, 2003). Dess and Robinson (1984) refer to the concept of enterprise performance as success and failure. Firm performance is measured in various ways (Campbell, 1976; Brush and Wanderwerf, 1992; Matikka, 2002). For example, in some studies, performance has been measured by growth (business volume, market share, number of employees), profitability (return on investment, profit), and survival (Robinson et al., 1984; Kauranen,

1993; Storey, 1994). Political skill, which is among the various social skills, plays a vital role in the success and survival of the new venture (Baron and Tang, 2009).

Politically skilled employees who have social skills and understanding can communicate well with others, make networks work effectively, and improve interaction quality. Thus, these individuals create more network resources (Treadway et al., 2004) and affect performance outcomes (Mehra et al., 2001; Burt, 2004; 2005). In their study conducted with entrepreneurs of 163 newly established ventures in the USA, Tocher et al. (2012) investigate the relationship between the entrepreneur's political skill and new firm performance. Their research results revealed that the entrepreneur's political skill impacts general and average firm performance.

Entrepreneurs need to persuade their employees, suppliers, customers, and shareholders to conduct firm activities so as to ensure high performance (Aldrich and Martinez, 2001; Choi and Shepherd, 2005; Rutherford and Buller, 2007). Tocher et al. (2012) mention the imperative of convincing employees, suppliers, customers, and shareholders to operate with high performance and achieve firm goals (Choi and Shepherd, 2005). The political skill enables entrepreneurs in this regard (Ahearn et al., 2004), and politically skilled entrepreneurs can increase the chance of the venture to achieve high performance (Baron and Markman, 2001; 2003; Davidsson and Honig, 2003; Lechner et al., 2006; Stam and Elfring, 2008; Holt and Macpherson, 2010; Tocher et al., 2012; Cong et al., 2017). Thus, political skill is the main factor for managerial performance and success (Jackall, 1988; Luthans et al., 1988; Spencer and Spencer, 1993; Ferris et al., 1994; Mainiero, 1994; Perrewé et al., 2000; Semadar et al., 2006). In addition, a wide range of political and interpersonal skills – which depend on the entrepreneur's networking capabilities – positively affect enterprise performance as the skills enable entrepreneurs to use their networks more effectively to obtain necessary resources and information to manage their new ventures (Cong et al., 2017).

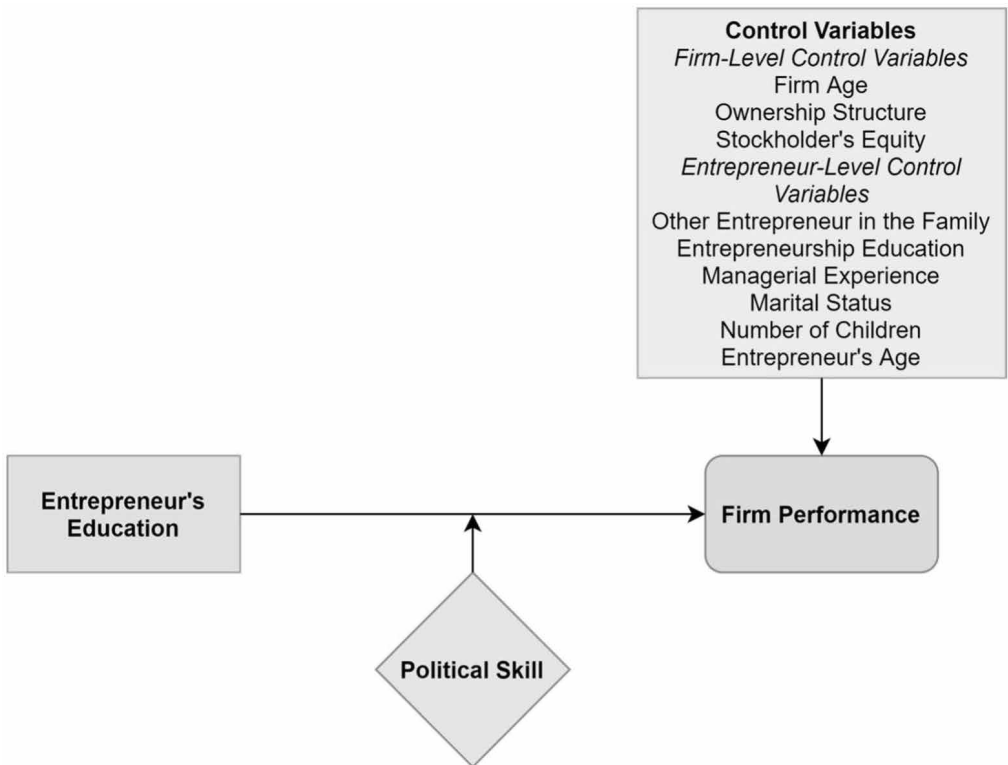
The relationship between entrepreneurship and education is considered one of the critical research gaps resulting from advancements in new technologies, which increase competition in both local and international markets, along with consumer demand for new products (Bartoš et al., 2015). In evaluating external and internal factors affecting the company, education can offer an essential insight for entrepreneurs and create a competitive advantage by creating human capital for enterprises. Another factor that provides a competitive advantage for enterprises is political skill (Mintzberg, 1983; Fang et al., 2015; Lans et al., 2016). Thanks to political skills, entrepreneurs not only solve problems but also gain the confidence of others by signaling they are skilled (Ferris et al., 2005; 2007).

Politically skilled entrepreneurs can benefit from the resources around them because they can easily create social networks and trigger them (Ferris et al., 2005; Bolander et al., 2015). Moreover, entrepreneurs who can better identify opportunities thanks to their political skills know how to get the resources they want (McAllister et al., 2018). Hence, the literature's interest in education and political skill as facilitators of firm performance increases (Huang, 2017). In this context, the last hypothesis we propose is the following.

H₂: When firm- and entrepreneur-level characteristics remain under control, the positive relationship between the education level of women entrepreneurs and firm performance is moderated by their political skills, such that this relationship is stronger at higher levels of political skill.

The theoretical model of the study is presented on Figure 1.

Figure 1. Theoretical model



Source: own elaboration.

Methodology

Participants and Procedure

This study considers the following definition of entrepreneurship: “any attempt at new business or new venture creation, such as self-employment, a new business organization, or the expansion of an existing business, by an individual, teams or individuals, or established businesses” (GEM, 2021). The entrepreneurs we selected as participants of this study meet the above definition. According to the Global Entrepreneurship Monitor (GEM) Report 2018/2019, Turkey ranked 15 out of 48 countries in terms of total early-stage entrepreneurial activity (TEA), and the female/male TEA ratio was found to be 0.42 (Bosma and Kelley, 2018). Unfortunately, in Turkey – where entrepreneurial activities and job creation opportunities are intense – women’s entrepreneurial activity is lower than that of their male counterparts. The rate of women entrepreneurs is 8%. The activity fields of companies established by women entrepreneurs in Turkey are generally wholesale and retail trade and manufacturing, while more than half of these companies have 1–5 employees (Türk Tuborg A.Ş. and KAGİDER, 2019).

The study was conducted in Istanbul, Kocaeli, and Bursa, cities with the lowest gender gap in Turkey (Demirdirek and Şener, 2014), in western Turkey’s economically leading region. In this respect, the study participants include members of the Women Entrepreneurs Association of Turkey (KAGİDER), Women Entrepreneur Members of Endeavor Turkey, and TOBB Women Entrepreneurs. Questionnaire forms were sent to 1600 women entrepreneurs via e-mail, and 291 entrepreneurs participated in the survey. Thus, the response rate was 18.2%. While the response rate of some of the previous similar studies related to the firm performance of women entrepreneurs was lower (Brush and Hisrich, 1999; Berrone et al., 2014; Robichaud et al., 2015), the participation in some studies was higher (Fischer et al., 1993; Lerner et al., 1997; Hmieleski and Baron, 2008; 2009; Prasad et al., 2013).

The obtained data were analyzed using IBM SPSS Software version 23.0. As a result of the reliability analysis of all questions, Cronbach’s alpha coefficient value was found to be 0.89, and the questionnaire was accepted as very reliable (Kalaycı, 2009).

Measures

A few studies in the literature empirically examine the relationship between male entrepreneurs’ political skill and firm performance when firm- and entrepreneur-level characteristics remain under control (Baron and Tang, 2009; Tocher et al., 2012). In this study, we aimed to reveal the same relationship for women entrepreneurs.

In the study, control variables at the entrepreneur level consisted of another entrepreneur in the family, entrepreneurship education, managerial experience, marital status, number of children, entrepreneur's age, when firm-level control variables included firm age, ownership structure, and stockholder's equity. The independent variable in the research model was the educational level of the woman entrepreneur. Table 1 presents the definitions of these variables, their means, standard deviations, correlations between the variables, while Table 2 provides Cronbach's alpha coefficients.

Table 1. Variables and definitions

Variable		Definition
1	Firm Age	The dummy variable was coded as 1 if the company had been operating for more than 10 years.
2	Ownership Structure	The dummy variable was coded as 1 if the enterprise had a partner.
3	Stockholder's Equity	The dummy variable was coded as 1 if the woman entrepreneur had more than 50% of the equity.
4	Another Entrepreneur in the Family	The dummy variable was coded as 1 if there was another entrepreneur in the woman entrepreneur's family.
5	Managerial Experience	This open-ended question was asked to gain information about the duration (in years) of owning or managing the firm.
6	Marital Status	The dummy variable was coded as 1 if the entrepreneur was married.
7	Number of Children	The dummy variable was coded as 1 if the entrepreneur had at least one child.
8	Entrepreneur's Age	1: $20 \leq x \leq 29$; 2: $30 \leq x \leq 39$; 3: $40 \leq x \leq 49$; 4: $50 \leq x \leq 59$; 5: 60 and above.
9	Entrepreneurship Education	The dummy variable was coded as 1 if the woman entrepreneur had received entrepreneurship education.
10	Entrepreneur's Education	The dummy variable was coded as 1 if the entrepreneur had at least a bachelor's degree.
11	Political Skill of the Woman Entrepreneur	The mean of the woman entrepreneur's answers to the 18-item political skill inventory (five-point Likert scale).
12	Firm Performance	The mean of the woman entrepreneur's answers to the six-item entrepreneurial performance scale (four-point Likert scale).

Source: own elaboration

Firm-Level Control Variables

The age of a small enterprise is often an essential measure of success because failure rates for small businesses decrease over time (Basu et al., 2015). Since there are studies in the literature about the impact of firm age on performance, firm age was used as a control variable in the current study (Li et al., 2005; Galbreath and Galvin, 2008). The cut-off value was chosen as ten years because – according to Biggadike (1979) and Miller and Camp (1985) – it takes eight years for a new venture to reach profitability and about 12 years to resemble established firms. On the other hand, whether women entrepreneurs have a partner (Anderson and Reeb, 2003; Ting et al., 2016) and how much equity they have were added to the study as control variables.

Entrepreneur-Level Control Variables

Family relationships are important resources of human and social capital (Becker, 1964; Granovetter, 1985; Coleman, 1988). Research shows that entrepreneurs' families are their essential supporters (Akehurst et al., 2012). In biological relationships (i.e., siblings and children), family members tend to share their life stories based on experiences, mutual trust, and values (Adjei et al., 2019), while family influence is thought to be related to the firm success of women entrepreneurs (Staniewski, 2016).

Entrepreneurship education is a noteworthy contributor to growth and economic development (Neck and Greene, 2011), and it is the most critical factor that distinguishes successful entrepreneurs from unsuccessful ones (Schiller and Crewson, 1997; Brown and Hunlon, 2016). Entrepreneurship education develops most of the entrepreneurship skills necessary to achieve entrepreneurial success (Elmuti et al., 2012; Phipps and Prieto, 2015; Huang, 2017). Martin and Staines (1994) found that unfavorable economic conditions, inadequate business planning, lack of managerial experience, skills, and resources are the main reasons for firms' failure.

Similarly, many studies suggest that managerial experience is positively related to firm performance (Hisrich and Drnovsek, 2002; Prasad et al., 2013; Love et al., 2016). Marital status, children, and social life impact the performance of women's commercial activities (Amoako-Kwakye, 2012; Welsh et al., 2018). In addition to all these mentioned variables, the entrepreneur's age was added to the model (Pinazo-Dallenbach et al., 2016; Welsh et al., 2018).

Independent Variable: Entrepreneur's Education

Women entrepreneurs who graduated with a bachelor's degree or higher were coded as 1, and women entrepreneurs with high school or lower education levels were coded as 0.

Moderator Variable: Political Skill

This study used the 18-item political skill scale adapted to Turkish by Atay (2009) from Ferris et al. (2005). Scale items were measured with a five-point Likert scale ranging from 1 “strongly disagree” to 5 “strongly agree.” Scale questions consisted of such expressions as “I have strong intuition and understanding on how I introduce myself to others,” “I can communicate with others easily and effectively,” “I successfully communicate with important people in the workplace,” and “I try to be sincere in my statements while communicating with others.”

Dependent Variable: Firm Performance

In the study by Pasanen (2003), the factors that shaped the enterprise performance are presented as growth in business volume, entrepreneur satisfaction thanks to business success, business success compared to competitors', and competitive power in the primary product market. Following Pasanen's (2003) example, we interviewed 15 of 42 women entrepreneurs registered to the Yalova Women's Entrepreneurs Board in-depth. According to the results obtained from the interview, we decided that the number of employees and profitability – as well as the factors presented by Pasanen (2003) – are the variables of firm performance (Bozoğlu Batı and İnel, 2015). Moreover, adopted expressions related to firm performance were measured with a four-point Likert scale: 1 “decreased,” 2 “unchanged,” 3 “increased below 20%,” and 4 “increased above 20%.”

Findings

According to the factor analysis findings, the factors were gathered under firm performance and political skill: social astuteness, networking ability, interpersonal influence, and apparent sincerity. Reliability and validity analyses were conducted for all multi-component scales of which factor structure was confirmed and determined. The reliability coefficients (Cronbach Alpha) of all the scales included in the study were higher than 0.70, the acceptable lower limit in social sciences (Nunnally, 1978). Three items of the political skill scale whose factor loadings were less than 0.50 were excluded from the factor analysis. The obtained factors explained 65.796% of the total variance (KMO Measure of Sampling Adequacy: 0,836; Barlett Sphericity Test: 2897,478; df: 210; $p < 0,001$).

Table 2 shows the means and standard deviations of the model's variables, Cronbach's alpha (α) reliability coefficients, and Pearson's correlation coefficients (r). The mean of the participants' political skill was 3.93, and the mean of firm performance was 2.17. Standard deviation values of the variables ranged between 0.33 and 0.92, and

Table 2. Means, standard deviations, intercorrelations, and Cronbach's alpha coefficients of study variables

	Mean	SD	1	2	3	4	5	6	7	8	9	10	11	12
1 Firm Age	.34	.48	NA											
2 Ownership Structue	.30	.46	.03	NA										
3 Stockholder's Equity	.76	.43	.15*	-.52**	NA									
4 Other Entrepreneur in the Family	.38	.49	.15**	.16**	-.01	NA								
5 Entrepreneurship Education	.27	.44	-.07	-.02	-.05	-.09	NA							
6 Entrepreneur's Education	.45	.50	.07	.10	-.02	.16**	-.08	NA						
7 Managerial Experience	2.35	.48	.70**	-.07	.11	.06	-.07	-.03	NA					
8 Marital Status	.32	.47	-.04	.03	-.02	.12*	.02	.10	-.08	NA				
9 Number of Children	.63	.48	.16**	-.02	.03	-.06	-.07	-.10	.14*	-.54**	NA			
10 Entrepreneur's Age	2.50	.92	-.01	-.02	.07	-.06	-.06	.02	-.00	.04	.02	NA		
11 Political Skill of the Woman Entrepreneur	3.93	.33	.02	.19**	-.06	.14*	-.03	.13*	-.05	.06	-.03	.03	.85	
12 Firm Performance	2.17	.80	-.12*	.19*	-.13*	.04	.19**	.17**	-.10	-.03	-.01	.04	.27**	.88

Note: Cronbach's alpha coefficients are reported on the diagonal. * $p < 0.05$, ** $p < 0.01$, $N = 291$.
Source: own elaboration.

the amount of variability between these values was sufficient for analysis (Yılmaz, 1999; Alpkın et al., 2005).

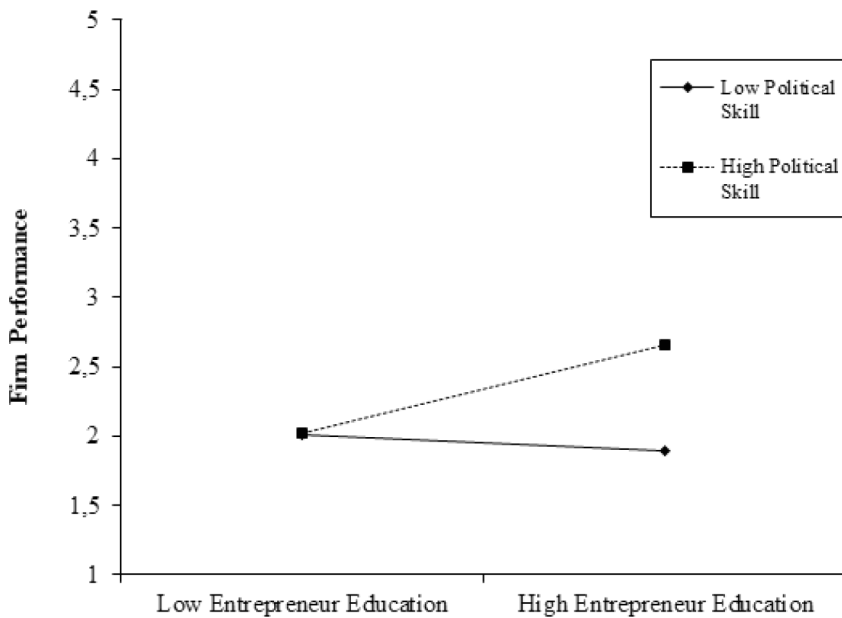
Since the research dataset was obtained from a single source, the common method variance problem was checked via Harman's single factor test. The test should explain a single dominant factor (Andrews et al., 2016; Zhai et al., 2017; Turulja and Bajgoric, 2019). For Harman's single factor test, principal component analysis was performed using 24 items in the study. According to the analysis results, five factors with eigenvalues greater than 1 explained 66% of the total variance. Moreover, the first factor explained 27.55% of the total variance. Therefore, there was no common method variance problem.

Hierarchical regression analysis was performed in the study (see Table 3). Since all VIF values were less than five and the largest one was 2.17, there was no multicollinearity problem. Firm-level control variables were added in Model 1. Firm age ($\beta = -0.13$, $p < 0.05$) and ownership structure ($\beta = 0.19$, $p < 0.01$) impacted firm performance. Model 2 included both entrepreneur-level and firm-level control variables. We observed that what impacted firm performance were ownership structure ($\beta = 0.19$, $p < 0.01$), which was one of the firm-level control variables, and entrepreneurship education ($\beta = 0.19$, $p < 0.01$), which was one of the entrepreneur-level control variables.

We supplemented Model 3 with firm-level control variables, entrepreneur-level control variables, and the education level of women entrepreneurs. In this model, what showed a significant effect on firm performance were firm age ($\beta = -0.16$, $p < 0.05$) and ownership structure ($\beta = 0.18$, $p < 0.01$), which were the firm-level control variables, the entrepreneurship education ($\beta = 0.20$, $p < 0.001$) which was one of the entrepreneur-level control variables, and education level ($\beta = 0.19$, $p < 0.01$). Hence, the H_1 hypothesis was supported. In Model 4, we added firm-level control variables, entrepreneur-level control variables, and women entrepreneurs' political skills. Ownership structure ($\beta = 0.14$, $p < 0.05$), which was one of the firm-level control variables, entrepreneurship education ($\beta = 0.20$, $p < 0.001$), which was one of the entrepreneur-level control variables, and the political skill of women entrepreneurs ($\beta = 0.25$, $p < 0.001$) had a statistically significant effect on firm performance. Model 5 included firm-level control variables, entrepreneur-level control variables, education level of women entrepreneurs, and the political skill of women entrepreneurs. What had a significant impact on firm performance were ownership structure ($\beta = 0.14$, $p < 0.01$), which was one of the firm-level control variables, entrepreneurship education ($\beta = 0.21$, $p < 0.001$), which was one of the entrepreneur-level control variables, the education level of the woman entrepreneur ($\beta = 0.16$, $p < 0.01$) and the political skill of the woman entrepreneur ($\beta = 0.23$, $p < 0.001$).

In Model 6, we added firm-level control variables, entrepreneur-level control variables, education level of women entrepreneurs, the political skill of women entrepreneurs, and interaction effect. Entrepreneurship education ($\beta = 0.20$, $p < 0.001$), which was one of the entrepreneur-level control variables, the education level of the woman entrepreneur ($\beta = 0.16$, $p < 0.01$), the political skill of the woman entrepreneur ($\beta = 0.22$, $p < 0.001$), and the interaction term ($\beta = 0.17$, $p < 0.01$) significantly impacted firm performance. The H_2 hypothesis was supported as a result of the significant change in the interaction term and its contribution to the variance of firm performance. Thus, we may say that women entrepreneurs' political skills showed a moderator role in the relationship between the education level of women entrepreneurs and firm performance. Since the interactive effect was positive, the more positive political skill, the more positive the effect of education level on firm performance.

Figure 2. Interaction of women entrepreneurs' education and political skill on firm performance



Source: own elaboration.

As Figure 2 presents, as firm performance increases, so does the level of education. On the other hand, women entrepreneurs with high political skills were found to have higher firm performance when their education level was high or low. In other words, regardless of their level of education, the performance of firms led by women with high political skills is higher than those of women with low political skills.

Table 3. Hierarchical regression results for the political skill of the woman entrepreneur and firm performance

Dependent Variable: Firm Performance						
<i>Independent Variables Equation</i>	1	2	3	4	5	6
Control Variables						
<i>– Firm-Level Control Variables</i>						
Firm Age	-.13*	-.14	-.16*	-.13	-.15	-.15
Ownership Structure	.19**	.19**	.18**	.14*	.14**	.11
Stockholder's Equity	-.01	-.01	-.01	-.02	-.02	-.04
<i>– Entrepreneur-Level Control Variables</i>						
Other Entrepreneur in the Family		.05	.03	.02	.01	.00
Entrepreneurship Education		.19**	.20***	.20***	.21***	.20***
Managerial Experience		.02	.04	.04	.05	.06
Marital Status		-.05	-.06	-.06	-.07	-.05
Number of Children		.01	.02	.01	.02	.02
Entrepreneur's Age		.06	.06	.05	.05	.05
Independent Variable						
<i>– Entrepreneur's Education (EE)</i>			.19**		.16**	.16**
Moderator Variable						
<i>– Political Skill of the Woman Entrepreneur (PS)</i>				.25***	.23***	.22***
Interaction Effect						
<i>– EE*PS</i>						.17**
Df	287	281	280	280	279	278
F	5.447**	3.292**	4.118***	5.054***	5.499***	5.982***
R ²	.054	.095	.128	.153	.178	.205
ΔR ²	.045	.041	.033	.041	.050	.027
Adjusted R ²	.044	.066	.097	.123	.146	.171

Note: *p < 0.05, **p < 0.01, ***p < 0.001, N = 291.

Source: own elaboration.

Conclusion

This study aimed to broaden the knowledge about political influence and human capital theories by empirically examining the moderator role of women entrepreneurs' political skills in the relationship between education levels of women entrepreneurs and firm performance when entrepreneur- and firm-level variables remain under control.

First of all, when firm- and the entrepreneur-level variables remain under control, the relationship between women entrepreneurs' education level and firm performance is positive. Human capital refers to inputs, such as work experience, education, and life experiences, which can help prepare an entrepreneur for company ownership challenges. Thanks to formal education, women entrepreneurs will be able to make better choices, and the chances of success for companies established by women will increase (Coleman, 2005).

Second, when firm- and entrepreneur-level variables remain under control, the entrepreneurs' political skills' moderator effect has been revealed in the relationship between women entrepreneurs' education level and firm performance. Operating a high-performance firm depends on the entrepreneur's political skill to persuade key stakeholders to take various actions consistent with her aims (Tocher et al., 2012). Political skill helps entrepreneurs learn more about market opportunities (Labianca and Brass, 2006), thereby increasing entrepreneurs' chances of achieving high-performance levels (Tocher et al., 2012). In line with this finding, previous studies found that entrepreneurs with higher social skills will create high-performance enterprises (Baron and Markman, 2003; Zhang et al., 2008; Tocher et al., 2012). Since politically skilled entrepreneurs can better manage social relationships (Ahearn et al., 2004), our study results show that – thanks to education – an entrepreneur can increase the ability to operate a new company successfully. In other words, women who are both educated and politically skilled will achieve good performance results from their own companies. By eliminating social barriers, thanks to their human capital and social skills, women entrepreneurs will easily access resources in the entrepreneurship ecosystem and ensure their firms' continuity.

Interestingly, very few studies examined whether individuals' political skill has a moderator role in the relationship between entrepreneurs' education and firm performance. In this respect, we believe that this study will contribute to the entrepreneurship and women studies fields.

The study's most significant limitations are that the data were collected from a single source, and objective enterprise performance criteria were not considered. It is recommended to make improvements on these issues in future studies. Moreover, future studies could include the following elements in the model: a company's human and social capital, an entrepreneur's social capital, objective enterprise performance criteria, and organizational resilience. Furthermore, scholars may compare regions in Turkey where the gender gap is more extensive than in the cities in this paper or focus on the differences between men and women entrepreneurs. Apart from that, the current study could be repeated in the most and least gender-equal countries. Research in developed countries showed that although women and men have similar human capital, the organizational rise of women will be prevented by an invisible "glass ceiling" that pushes many women to quit their salaried work and become entrepreneurs (Heilman and Chen 2003). Scholarship claims that the more substantial effect of education on women's entrepreneurship may be due to the "glass ceiling effect" (Cetindamar et al., 2012). This glass ceiling effect is likely to be more pronounced in developing countries where the number of women in higher positions is lower due to historical barriers to women in the workplace (Cetindamar et al., 2012) and the lack of networks supporting women. Therefore, what should draw the attention of researchers in political skill studies besides region, country, and gender comparisons is the glass ceiling effect.

We believe that the current study is a practical and theoretical contribution to the literature. Women entrepreneurs should raise their education levels by considering the importance of university education. Moreover, training regarding political skills offered by chambers of industry and commerce, institutions such as KOSGEB (Small and Medium Enterprises Development Organization of Turkey) with the mission of developing SMEs, and women entrepreneur associations such as KAGIDER can enable women entrepreneurs to acquire political skills. Similarly, women entrepreneurs must take action to increase their political skills.

References

- Adjei, E.K., Eriksson, R.H., Lindgren, U., and Holm, E. (2019). Familial relationships and firm performance: the impact of entrepreneurial family relationships. *Entrepreneurship & Regional Development*, 31(5–6), 357–377. <https://doi.org/10.1080/08985626.2018.1514074>.
- Adomako, S., Danso, A., Uddin, M., and Ofori-Damoah, J. (2015). Entrepreneurs' optimism, cognitive style and persistence. *International Journal of Entrepreneurial Behavior and Research*, 22(1), 84–108. <https://doi.org/10.1108/IJEER-07-2015-0158>.
- Adomako, S., Narteh, B., Danquah, J.K., and Analoui, F. (2016). Entrepreneurial orientation in dynamic environments. *International Journal of Entrepreneurial Behavior and Research*, 22(5), 616–642. <https://doi.org/10.1108/IJEER-12-2015-0320>.

- Ahearn, K.K., Ferris, G.R., Hochwater, W.A., Douglas, C., and Ammeter, A.P. (2004). Leader political skill and team performance. *Journal of Management*, 30(3), 309–328. <https://doi.org/10.1016/j.jm.2003.01.004>.
- Ahl, H. (2002). *The Making of the Female Entrepreneur: A Discourse Analysis of Research Texts on Women's Entrepreneurship*. Dissertation Series No 15. Jönköping: Jönköping International Business School.
- Ahl, H. (2006). Why research on women entrepreneurs needs new directions. *Entrepreneurship Theory and Practice*, 30(5), 595–621. <https://doi.org/10.1111/j.1540-6520.2006.00138.x>.
- Ahl, H., and Marlow, S. (2012). Exploring the dynamics of gender, feminism and entrepreneurship: advancing debate to escape a dead end?. *Organization*, 19(5), 543–562. <https://doi.org/10.1177/1350508412448695>.
- Akehurst, G., Simarro, E., and Mas-Tur, A. (2012). Women entrepreneurship in small service firms: Motivations, barriers and performance. *The Service Industries Journal*, 32(15), 2489–2505. <https://doi.org/10.1080/02642069.2012.677834>.
- Aldrich, H.A., and Martinez, M.A. (2001). Many are called, but few are chosen: An evolutionary perspective for the study of entrepreneurship. *Entrepreneurship Theory and Practice*, 25(4), 41–56. <https://doi.org/10.1177/104225870102500404>.
- Allen, I.E., Elam, A., Langowitz, N., and Dean, M. (2008). Global entrepreneurship monitor: 2007 report on women entrepreneurship. Obtained from: www.gemconsortium.com (access: 10.05.2021).
- Alpkan, L., Ergün, E., Bulut, Ç., and Yılmaz, C. (2005). Şirket Girişimciliğinin Şirket Performansına Etkileri. *Doğuş Üniversitesi Dergisi*, 6(2), 175–189. <https://doi.org/10.31671/dogus.2019.270>
- Ammeter, A.P., Douglas, C., Ferris, G.R., and Goka, H. (2004). A social relationship conceptualization of trust and accountability in organizations. *Human Resource Management Review*, 14(1), 47–65. <https://doi.org/10.1016/j.hrmr.2004.02.003>.
- Amoako-Kwakye, F.Y. (2012). Background characteristics and determinants of performance of women's business operations in Agona and Asikuma-Odoben-Brakwa districts, Ghana. *Journal of Management Policy and Practice*, 13(3), 129–148.
- Anderson, R.C., and Reeb, D.M. (2003). Founding – family ownership and firm performance: evidence from the S&P 500. *The Journal of Finance*, 58(3), 1301–1328. <https://doi.org/10.1111/1540-6261.00567>.
- Andrews, M.C., Kacmar, K.M., and Valle, M. (2016). Surface acting as a mediator between personality and attitudes. *Journal of Managerial Psychology*, 31(8), 1265–1279. <https://doi.org/10.1108/JMP-11-2015-0414>.
- Ashourizadeh, S., Rezaei, S., Schott, T., and Vang, J. (2014). Entrepreneurs' human and social capital: direct and reinforcing benefits for export. *International Journal of Entrepreneurship and Small Business*, 21(2), 246–267. <https://doi.org/10.1504/IJESB.2014.059476>.
- Atay, S. (2009). Politik Yeti Envanteri'nin Türkiye'de test edilmesi. 17. Ulusal Yönetim ve Organizasyon Kongresi Bildiriler Kitabı (21–23 Mayıs 2009). *Eskişehir Osmangazi Üniversitesi Yayınları*, 162, 891–896.
- Ayala, J.C., and Manzano, G. (2014). The resilience of the entrepreneur. Influence on the success of the business. A longitudinal analysis. *Journal of Economic Psychology*, 42, 126–135. <https://doi.org/10.1016/j.joep.2014.02.004>.
- Baron, R.A., Markman, G.D., and Hirska, A. (2001). Perceptions of women and men as entrepreneurs: Evidence for differential effects of attributional augmenting. *Journal of Applied Psychology*, 86, 923–929. <https://doi.org/10.1037/0021-9010.86.5.923>.
- Baron, R.A., and Markman, G.D. (2003). Beyond social capital: The role of entrepreneurs' social competence in their financial success. *Journal of Business Venturing*, 18(1), 41–60. [https://doi.org/10.1016/S0883-9026\(00\)00069-0](https://doi.org/10.1016/S0883-9026(00)00069-0).

- Baron, R.A., and Tang, J. (2009). Entrepreneurs' social skills and new venture performance: Mediating mechanisms and cultural generality. *Journal of Management*, 35(2), 282–306. <https://doi.org/10.1177/0149206307312513>.
- Bartol, K.M., and Martin, D.C. (1990). When politics pays: Factors influencing managerial compensation decisions. *Personnel Psychology*, 43(3), 599–614. <https://doi.org/10.1111/j.1744-6570.1990.tb02398.x>.
- Bartoš, P., Rahman, A., Horák, J., and Jacová, H. (2015). Education and Entrepreneurship in The SME Segment In Economic Transformation. *Economics and Sociology*, 8(2), 227–239. <https://doi.org/10.14254/2071-789X.2015/8-2/16>.
- Basu, S., Sahaym, A., Howard, M.D., and Boeker, W. (2015). Parent inheritance, founder expertise, and venture strategy: Determinants of new venture knowledge impact. *Journal of Business Venturing*, 30(2), 322–337. <https://doi.org/10.1016/j.jbusvent.2014.06.002>.
- Becker, G. (1964). *Human Capital*. New York: National Bureau of Economic Research.
- Berrone, P., Gertel, H., Giuliadori, R., Bernard, L., and Meiners, E. (2014). Determinants of performance in microenterprises: preliminary evidence from Argentina. *Journal of Small Business Management*, 52(3), 477–500. <https://doi.org/10.1111/jsbm.12045>.
- Biggadike, R. (1979). The risky business of diversification. *Harvard Business Review*, 57(3), 103–111.
- Birley, S. (1989). Female Entrepreneurs: Are They Really Any Different? *Journal of Small Business Management*, 27(1), 32–37.
- Boden Jr, R.J. and Nucci, A.R. (2000). On the survival prospects of men's and women's new business ventures. *Journal of Business Venturing*, 15(4), 347–362. [https://doi.org/10.1016/S0883-9026\(98\)00004-4](https://doi.org/10.1016/S0883-9026(98)00004-4).
- Bolander, W., Satornino, C.B., Hughes, D.E., and Ferris, G.R. (2015). Social networks within sales organizations: Their development and importance for salesperson performance. *Journal of Marketing*, 79(6), 1–16. <https://doi.org/10.1509/jm.14.0444>
- Bosma, N., Van Praag, M., Thurik, R., and De Wit, G. (2004). The value of human and social capital investments for the business performance of startups. *Small Business Economics*, 23(3), 227–236. <https://doi.org/10.1023/B:SBEJ.0000032032.21192.72>.
- Bosma, N. and Kelley, D. (2018). *Global Entrepreneurship Monitor 2018/2019 Global Report*. Obtained from: <https://www.gemconsortium.org/file/open?fileId=50213> (access: 10.05.2021).
- Bowen, D.D. and Hisrich, R.D. (1986). The female entrepreneur: A career development perspective. *Academy of Management Review*, 11, 393–407. <https://doi.org/10.5465/amr.1986.4283366>.
- Bozoğlu Batı, G. and İnel, M.N. (2015). Kadın Girişimci Profili Bağlamında Çatışma Düzeyleri ve Yatırım Tercihleri: Yalova İli Üzerine İnceleme. *Marmara Üniversitesi Öneri Dergisi*, 11(44), 101–119. <https://doi.org/10.14783/od.v11i44.5000080006>.
- Brouer, R.L., Douglas, C., Treadway, D.C., and Ferris, G.R. (2013). Leader political skill, relationship quality, and leadership effectiveness: a two-study model test and constructive replication. *Journal of Leadership & Organizational Studies*, 20(2), 185–198. <https://doi.org/10.1177/1548051812460099>.
- Brown, T.C., and Hanlon, D. (2016). Behavioral criteria for grounding entrepreneurship education and training programs: A validation study. *Journal of Small Business Management*, 54(2), 399–419. <https://doi.org/10.1111/jsbm.12141>.
- Brüderl, J., Preisendörfer, P., and Rolf, Z. (1992). Survival chances of newly founded business organizations. *American Sociological Review*, 57, 227–242. <https://doi.org/10.2307/2096207>.
- Bruni, A., Poggio, B., and Gherardi, S. (2005). *Gender and Entrepreneurship: An Ethnographic Approach*. New York: Routledge. <https://doi.org/10.4324/9780203698891>.

- Brush, C.G. (1992). Research on women business owners: Past trends, a new perspective and future directions. *Entrepreneurship Theory and Practice*, 16, 5–30. <https://doi.org/10.1177/104225879201600401>.
- Brush, C.G., and Vanderwerf, P. (1992). A comparison of methods and sources of obtaining estimates of new venture performance. *Journal of Business Venturing*, 7, 157–170. [https://doi.org/10.1016/0883-9026\(92\)90010-O](https://doi.org/10.1016/0883-9026(92)90010-O).
- Brush, C., and Hisrich, R.D. (1999). Women-owned businesses: Why do they matter. In: Z.Acs (ed.), *Are small firms important?* (pp. 111–127). Their Role and Impact. Boston MA: Kluwer Academic Publishers. https://doi.org/10.1007/978-1-4615-5173-7_7.
- Brush, C., de Bruin, A., and Welter, F. (2009). A gender-aware framework for women's entrepreneurship. *International Journal of Gender and Entrepreneurship*, 1(1), 8–24. <https://doi.org/10.1108/17566260910942318>.
- Burt, R.S. (2004). Structural holes and good ideas. *American Journal of Sociology*, 110(2), 349–399. <https://doi.org/10.1086/421787>.
- Burt, R.S. (2005). *Brokerage and closure: An introduction to social capital*. Oxford, New York: Oxford University Press.
- Buttner, E.H., and Moore, D.P. (1997). Women's organizational exodus to entrepreneurship: self-reported motivations and correlates with success. *Journal of Small Business Management*, 35, 34–46.
- Campbell, J.P. (1976). Contributions research can make in understanding organizational effectiveness. *Organization and Administrative Sciences*, 7(1), 2.
- Carter, S., Anderson, S., and Shaw, E. (2001). *Women business ownership: A review of the academic, popular and internet literature*. Report to the Small Business Service, UK.
- Carter, S., and Marlow, S. (2006). Female entrepreneurship: empirical evidence and theoretical perspectives. In: N. Carter, C. Henry, B. O'Cinniede, and K. Johnston (eds.), *Female entrepreneurship: implications for education, training and policy* (pp. 11–36). London: Routledge. <https://doi.org/10.4324/9780203013533>.
- Carter, S., and Shaw, E. (2006). *Women's Business Ownership: Recent Research and Policy Developments*. Small Business Service Research Report. London: DTI.
- Çelebi, N., and Sallan, S. (1997). *Turizm Sektöründeki Küçük İşyeri Örgütlerinde Kadın Girişimciler*. Ankara: KSGM.
- Cetindamar, D., Gupta, V.K., Karadeniz, E.E., and Egrican, N. (2012). What the numbers tell: The impact of human, family and financial capital on women and men's entry into entrepreneurship in Turkey. *Entrepreneurship & Regional Development*, 24(1–2), 29–51. <https://doi.org/10.1080/08985626.2012.637348>.
- Choi, Y.R., and Shepherd, D.A. (2005). Stakeholder perceptions of age and other dimensions of newness. *Journal of Management*, 31(4), 573–596. <https://doi.org/10.1177/0149206304272294>.
- Chowdhury, S., Schulz, E., Milner, M., and Van De Voort, D. (2014). Core employee based human capital and revenue productivity in small firms: An empirical investigation. *Journal of Business Research*, 67(11), 2473–2479. <https://doi.org/10.1016/j.jbusres.2014.03.007>.
- Coleman, J.S. (1988). Social capital in the creation of human capital. *American Journal of Sociology*, 94, 95–120. <https://doi.org/10.1086/228943>.
- Coleman, S. (2005). The impact of human capital measures on the performance of women-owned small firms. *Journal of Business and Entrepreneurship*, 17(2), 39–55.
- Cong, C., Dempsey, M., and Xie, H.M. (2017). Political skill, entrepreneurial orientation and organizational justice: a study of entrepreneurial enterprise in China. *International Journal of Entrepreneurial Behavior & Research*, 23(1), 20–34. <https://doi.org/10.1108/IJEBR-05-2015-0103>.

- Cressy, R. (1999). Small business failure: Failure to fund or failure to learn? In: Z. Acs, B. Carlsson, and C. Karlsson (eds.), *Entrepreneurship, small and medium-sized enterprises and the macro-economy* (pp 161–186). Cambridge, UK: Cambridge University Press.
- Crook, T.R., Todd, S.Y., Combs, J.G., Woehr, D.J., and Ketchen, D.J., Jr. (2011). Does human capital matter? A meta-analysis of the relationship between human capital and firm performance. *Journal of Applied Psychology*, 96, 443–456. <https://doi.org/10.1037/a0022147>.
- Cuberes, D., and Teignier, M. (2016). Aggregate effects of gender gaps in the labor market: A quantitative estimate. *Journal of Human Capital*, 10(1), 1–32. <https://doi.org/10.1086/683847>.
- Davidsson, P., and Honig, B. (2003). The role of social and human capital among nascent entrepreneurs. *Journal of Business Venturing*, 18(3), 301–331. [https://doi.org/10.1016/S0883-9026\(02\)00097-6](https://doi.org/10.1016/S0883-9026(02)00097-6).
- De Bruin, A., Brush, C.G., and Welter, F. (2006). Introduction to the special issue: towards building cumulative knowledge on women's entrepreneurship. *Entrepreneurship Theory and Practice*, 30, 585–593. <https://doi.org/10.1111/j.1540-6520.2006.00137.x>.
- De Vita, L., Mari, M., and Poggesi, S. (2014). Women entrepreneurs in and from developing countries: Evidences from the literature. *European Management Journal*, 32(3), 451–460. <https://doi.org/10.1016/j.emj.2013.07.009>.
- Delmar, F. and Holmquist, C. (2004). *Women's entrepreneurship: Issues and policies*. Report presented at the 2nd OECD Conference of Ministers Responsible for Small and Medium-Sized Enterprises (SMEs) Istanbul, Turkey, June.
- Demirdirek, H., and Şener, Ü. (2014). *81 İl İçin Toplumsal Cinsiyet Eşitliği Karnesi*, Tepav. Obtained from: https://www.tepav.org.tr/upload/files/1395051458-3.81_Il_Icin_Toplumsal_Cinsiyet_Esitligi_Karnesi.pdf (access: 11.05.2021).
- Dess, G.G., and Robinson, R.B. (1984). Measuring organizational performance in the absence of objective measures: the case of the privately – held firm and conglomerate business unit. *Strategic Management Journal*, 5(3), 265–273. <https://doi.org/10.1002/smj.4250050306>.
- DuBrin, A.J. (1991). Sex and gender differences in tactics of influence. *Psychological Reports*, 68(2), 635–646. <https://doi.org/10.2466/pr0.1991.68.2.635>.
- Ecevit, Y. (2007). *Türkiye'de Kadın Girişimciliğine Eleştirel Bir Yaklaşım*, Ankara: Uluslararası Çalışma Ofisi (ILO), 1.baskı.
- Elmuti, D., Khoury, G., and Omran, O. (2012). Does entrepreneurship education have a role in developing entrepreneurial skills and ventures' effectiveness? *Journal of Entrepreneurship Education*, 15, 83–97.
- Eroğlu, K. (2004). Kadın Kuruluşları İçinde Üniversite Kadın Sorunları Araştırma ve Uygulama Merkezlerinin Yeri ve Önemi. *Cumhuriyet Üniversitesi Hemşirelik Yüksekokul Dergisi*, 8(2), 23–31.
- Fang, R., Chi, L, Chen, M., and Baron, R.A. (2015). Bringing Political Skill into Social Networks: Findings from a Field Study of Entrepreneurs. *Journal of Management Studies*, 52(2), 175–212. <https://doi.org/10.1111/joms.12107>.
- Ferris, G.R., and Judge, T.A. (1991). Personnel/human resources management: a political influence perspective. *Journal of Management*, 17, 447–488. <https://doi.org/10.1177/014920639101700208>.
- Ferris, G.R., Frink, D.D., Gilmore, D.C., and Kacmar, K.M. (1994). Understanding as an antidote for the dysfunctional consequences of organizational politics as a stressor. *Journal of Applied Social Psychology*, 24(13), 1204–1220. <https://doi.org/10.1111/j.1559-1816.1994.tb01551.x>.
- Ferris, G.R., Frink, D.D., Galang, M.C., Zhou, J., Kacmar, K.M., and Howard, J.L. (1996a). Perceptions of organizational politics: Prediction, stress-related implications, and outcomes. *Human Relations*, 49(2), 233–266. <https://doi.org/10.1177/001872679604900206>.

- Ferris, G.R., Frink, D.D., Bhawuk, D.P.S., Zhou, J., and Gilmore, D.C. (1996b). Reactions of diverse groups to politics in the workplace. *Journal of Management*, 22, 23–44. <https://doi.org/10.1177/014920639602200102>.
- Ferris, G.R., Berkson, H.M., Kaplan, D.M., Gilmore, D.C., Buckley, M.R., Hochwarter, W.A., et al. (1999). *Development and initial validation of the political skill inventory*. Article presented at the 59th annual national meeting of the Academy of Management. Chicago.
- Ferris, G.R., Perrewé, P.L., Anthony, W.P., and Gilmore, D.C. (2000). Political skill at work. *Organizational Dynamics*, 28(4), 25–37. [https://doi.org/10.1016/S0090-2616\(00\)00007-3](https://doi.org/10.1016/S0090-2616(00)00007-3).
- Ferris, G.R., Anthony, W.P., Kolodinsky, R.W., Gilmore, D.C., and Harvey, M.G. (2002). Development of political skill. In: C. Wankel and R. DeFillippi (eds.), *Research in management education and development, Volume 1: Rethinking management education for the 21st century* (pp. 3–25). Greenwich, CT: Information Age Publishing.
- Ferris, G.R., Treadway, D.C., Kolodinsky, R.W., Hochwater, W.A., Kacmar, C.J., Douglas, C., and Frink, D.D. (2005). Development and validation of the political skill inventory. *Journal of Management*, 31(1), 126–152. <https://doi.org/10.1177/0149206304271386>.
- Ferris, G., Treadway, D., Perrewé, P., Brouer, R., Douglas, C., and Lux, S. (2007). Political skill in organizations. *Journal of Management*, 33(3), 290–320. <https://doi.org/10.1177/0149206307300813>.
- Fischer, E., Reuber, R., and Dyke, L. (1993). A theoretical overview and extension of research on sex, gender and entrepreneurship. *Journal of Business Venturing*, 8(2), 151–168. [https://doi.org/10.1016/0883-9026\(93\)90017-Y](https://doi.org/10.1016/0883-9026(93)90017-Y).
- Galbreath, J., and Galvin, P. (2008). Firm factors, industry structure and performance variation: New empirical evidence to a classic debate. *Journal of Business Research*, 61(2), 109–117. <https://doi.org/10.1016/j.jbusres.2007.06.009>.
- Ganotakis, P. (2012). Founders' human capital and the performance of UK new technology based firms. *Small Business Economics*, 39(2), 495–515. <https://doi.org/10.1007/s11187-010-9309-0>.
- GEM (2021). *How GEM defines entrepreneurship*. Obtained from: <https://www.gemconsortium.org/wiki/1149> (access: 15.05.2021).
- Gimeno, J., Folta, T., Cooper, A., and Woo, C. (1997). Survival of the fittest? Entrepreneurial human capital and the persistence of underperforming firms. *Administrative Science Quarterly*, 42, 750–783. <https://doi.org/10.2307/2393656>.
- Granger, S., Neville, L., and Turner, N. (2020). Political knowledge at work: Conceptualization, measurement, and applications to follower proactivity. *Journal of Occupational and Organizational Psychology*, 93(2), 431–471. <https://doi.org/10.1111/joop.12293>.
- Granovetter, M. (1985). Economic action and social structure: The problem of embeddedness. *American Journal of Sociology*, 91(3), 481–510. <https://doi.org/10.1086/228311>.
- Gül, S.S., and Altındal, Y. (2016). Türkiye’de Kadın Girişimciliğin Serüveni: Başarı Mümkün Mü?. *Süleyman Demirel Üniversitesi İİBF Dergisi*, 21(4), 1361–1377.
- Gundry, L.K., Ben-Yoseph, M., and Posig, M. (2002). Contemporary perspectives on women’s entrepreneurship: a review and strategic recommendations. *Journal of Enterprising Culture*, 10, 67–86. <https://doi.org/10.1142/S0218495802000141>.
- Guo, L.X., Liu, C.F., and Yain, Y.S. (2020). Social entrepreneur’s psychological capital, political skills, social networks and new venture performance. *Frontiers in Psychology*, 11, 925. <https://doi.org/10.3389/fpsyg.2020.00925>.
- Gupta, V.K., Turban, D.B., Wasti, S.A., and Sikdar, A. (2009). The role of gender stereotypes in perceptions of entrepreneurs and intentions to become an entrepreneur. *Entrepreneurship Theory and Practice*, 33(2), 397–417. <https://doi.org/10.1111/j.1540-6520.2009.00296.x>.

- Gusman, Y., and Febrian, E. (2016). The impact of managerial cognition, human capital and social capital on strategic entrepreneurship and firm performance: Evidence from Indonesian Islamic Bank Industry. *Academy of Strategic Management Journal*, 15, 82–94.
- Haddad, G., Esposito, M., and Tse, T. (2016). The social cluster of gender, agency and entrepreneurship. *International Journal of Entrepreneurship and Small Business*, 28(4), 431–450. <https://doi.org/10.1504/IJESB.2016.077572>.
- Hampel-Milagrosa, A., Loewe, M., and Reeg, C. (2015). The entrepreneur makes a difference: Evidence on MSE upgrading factors from Egypt, India, and the Philippines. *World Development*, 66, 118–130. <https://doi.org/10.1016/j.worlddev.2014.08.005>.
- Harris, J.N., Ferris, G.R., Summers, J.K., and Munyon, T.P. (2016). The role of political skill in relationship development, work and social networks, and work effectiveness. In: D.L. Stone and J.H. Dulebohn (eds.), *Research in human resource management (Vol. 1)*. Charlotte, NC: Information Age Publishing.
- Hayek, M., Randolph-Seng, B., Atinc, G., and Montalvo, D. (2018). The influence of political skill on career success in an Ecuadorian family firm: the mediating role of affective commitment. *International Journal of Cross Cultural Management*, 18(2), 175–190. <https://doi.org/10.1177/1470595818768347>.
- Heilman, M.E., and Chen, J.J. (2003). Entrepreneurship as a solution: the allure of self-employment for women and minorities. *Human Resource Management Review*, 13(2), 347–364. [https://doi.org/10.1016/S1053-4822\(03\)00021-4](https://doi.org/10.1016/S1053-4822(03)00021-4).
- Henry, C. (2007). Women Entrepreneurs. In: C. Wankel (ed.), *21st century management: A reference handbook* (Vol. 1, pp. 51–59). London: Sage Publications. <https://doi.org/10.4135/9781412954006.n6>.
- Henry, C., Foss, L., and Ahl, H. (2015). Gender and entrepreneurship research: a review of methodological approaches. *International Small Business Journal*, 34(3), 217–241. <https://doi.org/10.1177/0266242614549779>.
- Hessels, J., and Terjesen, S. (2008). Entrepreneurial career capital, innovation and new venture export orientation. *Scientific Analysis of Entrepreneurship and SMEs, SMEs and Entrepreneurship Programme financed by the Netherlands Ministry of Economic Affairs*, The Hague.
- Hisrich, R., and Drnovsek, M. (2002). Entrepreneurship and small business research: a European perspective. *Journal of Small Business and Enterprise Development*, 9(2), 172–222. <https://doi.org/10.1108/14626000210427348>.
- Hmieleski, K.M., and Baron, R.A. (2008). When does entrepreneurial self – efficacy enhance versus reduce firm performance? *Strategic Entrepreneurship Journal*, 2(1), 57–72. <https://doi.org/10.1002/sej.42>.
- Hmieleski, K.M., and Baron, R.A. (2009). Entrepreneurs' optimism and new venture performance: A social cognitive perspective. *Academy of Management Journal*, 52(3), 473–488. <https://doi.org/10.5465/amj.2009.41330755>.
- Holmquist, C., and Sundin, E. (1989). *The growth of women's entrepreneurship — push or pull factors?* Article presented to the EIASM Conference on Small Business, University of Durham Business School, Durham.
- Holt, R., and Macpherson, A. (2010). Sensemaking, rhetoric and the socially competent entrepreneur. *International Small Business Journal*, 28(1), 20–42. <https://doi.org/10.1177/0266242609350822>.
- Huang, K.P. (2017). Entrepreneurial education: The effect of entrepreneurial political skill on social network, tacit knowledge, and innovation capability. *Eurasia Journal of Mathematics, Science and Technology Education*, 13(8), 5061–5072. <https://doi.org/10.12973/eurasia.2017.00982a>.
- Jackall, R. (1988). Moral mazes: The world of corporate managers. *International Journal of Politics, Culture, and Society*, 1(4), 598–614. <https://doi.org/10.1007/BF01390690>

- Jennings, J., and Brush, C. (2013). Research on women entrepreneurs: challenges to (and from) the broader entrepreneurship literature. *Academy of Management Annals*. <https://doi.org/10.1080/19416520.2013.782190>.
- Johansson, J., Malmström, M., Lahti, T., and Wincent, J. (2021). Oh, it's complex to see women here, isn't it and this seems to take all my attention! A repertory grid approach to capture venture capitalists cognitive structures when evaluating women entrepreneurs. *Journal of Business Venturing Insights*, 15, e00218. <https://doi.org/10.1016/j.jbvi.2020.e00218>.
- Kacmar, K.M., and Ferris, G.R. (1991). Perceptions of organizational politics scale (POPS): Development and construct validation. *Educational and Psychological Measurement*, 51(1), 193–205. <https://doi.org/10.1177/0013164491511019>.
- Kamberidou, I. (2020). "Distinguished" women entrepreneurs in the digital economy and the multitasking whirlpool. *Journal of Innovation and Entrepreneurship*, 9(3), 1–26. <https://doi.org/10.1186/s13731-020-0114-y>.
- Kalaycı, Ş. (2009). *Spss uygulamalı çok değişkenli istatistik teknikleri*. Ankara: Asil Yayın.
- Kauranen, I. (1993). *The success of a newly established industrial company*. Helsinki University of Technology. Institute of Industrial Management 7. Dissertation.
- Kelley, D.J., Singer, S., and Herrington, M. (2012). *The global entrepreneurship monitor: 2011 global report*. Wellesley: Babson College.
- Kim, T.T., Karatepe, O.M., and Chung, U.Y. (2019). Got political skill? The direct and moderating impact of political skill on stress, tension and outcomes in restaurants. *International Journal of Contemporary Hospitality Management*, 31(3), 1367–1389. <https://doi.org/10.1108/IJCHM-01-2018-0014>.
- Kimosop, J., Korir, M., and White, M. (2016). The moderating effect of demographic characteristics on the relationship between strategic capabilities and firm performance in women-owned entrepreneurial ventures in Nairobi, Kenya. *Canadian Journal of Administrative Sciences*, 33, 242–256. <https://doi.org/10.1002/cjas.1399>.
- Labianca, G., and Brass, D.J. (2006). Exploring the social ledger: Negative relationships and negative asymmetry in social networks in organizations. *Academy of Management Review*, 31(3), 596–614. <https://doi.org/10.5465/amr.2006.21318920>.
- Lafuente, E., and Robetino, R. (2011). Human capital and growth in Romanian small firms. *Journal of Small Business and Enterprise Development*, 18(1), 74–96. <https://doi.org/10.1108/14626001111106442>.
- Lans, T., Blok, V., and Gulikers, J. (2016). Show me your network and I'll tell you who you are: social competence and social capital of early-stage entrepreneurs. *Entrepreneurship & Regional Development*, 27(7/8), 458–473. <https://doi.org/10.1080/08985626.2015.1070537>.
- Lawong, D., Ferris, G., Hochwarter, W., and Maher, L. (2019). Recruiter political skill and organization reputation effects on job applicant attraction in the recruitment process: A multi-study investigation. *Career Development International*, 24(4), 278–296. <https://doi.org/10.1108/CDI-01-2019-0007>.
- Lechner, C., Dowling, M., and Welpel, I. (2006). Firm networks and firm development: The role of the relational mix. *Journal of Business Venturing*, 21(4), 514–540. <https://doi.org/10.1016/j.jbusvent.2005.02.004>.
- Lerner, M., Brush, C., and Hisrich, R. (1997). Israeli women entrepreneurs: An examination of factors affecting performance. *Journal of Business Venturing*, 12(4), 315–339. [https://doi.org/10.1016/S0883-9026\(96\)00061-4](https://doi.org/10.1016/S0883-9026(96)00061-4).
- Levy, D.A., Collins, B.E., and Nail, P.R. (1998). A new model of interpersonal influence characteristics. *Journal of Social Behavior and Personality*, 13(4), 715–733.

- Lewis, P. (2006). The quest for invisibility: Female entrepreneurs and the masculine norm of entrepreneurship. *Gender, Work & Organization*, 13(5), 453–469. <https://doi.org/10.1111/j.1468-0432.2006.00317.x>.
- Lewis, P. (2009). *The female entrepreneur: a new entrepreneurial identity and a new gendered challenge for women business owners*. Article presented at the 26th EURAM Conference, Liverpool, May.
- Li, H., Zhang, Y., and Chan, T.S. (2005). Entrepreneurial Strategy Making and Performance in China's New Technology Ventures: The Contingency Effect of Environments and Firm Competences. *Journal of High Technology Management Research*, 16, 37–57. <https://doi.org/10.1016/j.hitech.2005.06.003>.
- Link, A.N., and Strong, D.R. (2016). Gender and entrepreneurship: An annotated bibliography. *Foundations and Trends in Entrepreneurship*, 12(4–5), 287–441. <https://doi.org/10.1561/03000000068>.
- Love, J.H., Roper, S., and Zhou, Y. (2016). Experience, age and exporting performance in UK SMEs. *International Business Review*, 25(4), 806–819. <https://doi.org/10.1016/j.ibusrev.2015.10.001>.
- Luthans, F., Hodgetts, R.M., and Rosenkrantz, S.A. (1988). *Real managers*. Cambridge, MA: Ballinger.
- Lvina, E., Maher, L.P., and Harris, J.N. (2017). Political skill, trust, and efficacy in teams. *Journal of Leadership & Organizational Studies*, 24(1), 95–105. <https://doi.org/10.1177/1548051816657984>.
- Madsen, H., Neergaard, H., and Ulhøi, J. (2003). Knowledge-intensive entrepreneurship and human capital. *Journal of Small Business and Enterprise Development*, 10(4), 426–434. <https://doi.org/10.1108/14626000310504738>.
- Mainiero, L.A. (1994). On breaking the glass ceiling: the political seasoning of powerful women executives. *Organizational Dynamics*, 22, 4–20. [https://doi.org/10.1016/0090-2616\(94\)90075-2](https://doi.org/10.1016/0090-2616(94)90075-2).
- Mann, S. (1995). Politics and power in organizations: Why women lose out. *Leadership & Organization Development Journal*, 16(2), 9–15. <https://doi.org/10.1108/01437739510082271>.
- Manolova, T.S., Brush, C.G., Edelman, L.F., and Elam, A. (2020). Pivoting to stay the course: How women entrepreneurs take advantage of opportunities created by the COVID-19 pandemic. *International Small Business Journal*, 38(6), 481–491. <https://doi.org/10.1177/0266242620949136>.
- Markman, G.D., and Baron, R.A. (2003). Person–entrepreneurship fit: why some people are more successful as entrepreneurs than others. *Human Resource Management Review*, 13(2), 281–301. [https://doi.org/10.1016/S1053-4822\(03\)00018-4](https://doi.org/10.1016/S1053-4822(03)00018-4).
- Marlow, S. (2006). A safety net or ties that bind? Women, welfare and self-employment. *International Journal of Sociology and Social Policy*, 26, 397–410. <https://doi.org/10.1108/01443330610690541>.
- Marlow, S., and Martinez Dy, A. (2018). Annual review article: Is it time to rethink the gender agenda in entrepreneurship research? *International Small Business Journal*, 36(1), 3–22. <https://doi.org/10.1177/0266242617738321>.
- Martin, G., and Staines, H. (1994). Managerial competencies in Small firms. *Journal of Management Development*, 13(7), 23–34. <https://doi.org/10.1108/02621719410063396>.
- Martinez Dy, A., and Marlow, S. (2017). Women entrepreneurs and their ventures: complicating categories and contextualising gender. In: C. Henry, T. Nelson and K. Lewis (eds.), *The Routledge Companion to Global Female Entrepreneurship*. Cheltenham: Edward Elgar. <https://doi.org/10.4324/9781315794570-2>.
- Marvel, M.R., Davis, J.L., and Sproul, C.R. (2016). Human capital and entrepreneurship research: A critical review and future directions. *Entrepreneurship Theory and Practice*, 40(3), 599–626. <https://doi.org/10.1111/etap.12136>.
- Matikka, A. (2002). *Measuring the performance of owner-managed firms: a systems approach*. Helsinki School of Economics. Acta Universitatis Oeconomicae Helsingiensis A198. Dissertation.

- McAllister, C.P., Ellen III, B.P., and Ferris, G.R. (2018). Social influence opportunity recognition, evaluation, and capitalization: Increased theoretical specification through political skill's dimensional dynamics. *Journal of Management*, 44(5), 1926–1952. <https://doi.org/10.1177/0149206316633747>.
- Mehra, A., Kilduff, M., and Brass, D.J. (2001). The social networks of high and low self-monitors: Implications for workplace performance. *Administrative Science Quarterly*, 46(1), 121–146. <https://doi.org/10.2307/2667127>.
- Miller, A., and Camp, B. (1985). Exploring determinants of performance in corporate ventures. *Journal of Business Venturing*, 1(1), 87–105. [https://doi.org/10.1016/0883-9026\(85\)90009-6](https://doi.org/10.1016/0883-9026(85)90009-6).
- Minniti, M. (2009). Gender issues in entrepreneurship. *Foundations and Trends® in Entrepreneurship*, 5(7–8), 497–621. <https://doi.org/10.1561/03000000021>.
- Minniti, M., Arenius, P., and Langowitz, N. (2005). *2004 Global entrepreneurship monitor special topic report: Women and entrepreneurship*. Babson Park, MA: Center for Women's Leadership at Babson College.
- Mintzberg, H. (1983). *Power in and around organizations*. Englewood Cliffs, NJ: Prentice-Hall.
- Mintzberg, H. (1985). The organization as political arena. *Journal of Management Studies*, 22(2), 133–154. <https://doi.org/10.1111/j.1467-6486.1985.tb00069.x>.
- Mirchandani, K. (1999). Feminist insight on gendered work: new directions in research on women and entrepreneurship. *Gender, Work and Organization*, 6(4), 224–35. <https://doi.org/10.1111/1468-0432.00085>.
- Moore, D.P. (1990). An examination of present research on the female entrepreneur – Suggested research strategies for the 1990's. *Journal of Business Ethics*, 9, 275–281. <https://doi.org/10.1007/BF00380327>.
- Munyon, T.P., Summers, J.K., Thompson, K.M., and Ferris, G.R. (2015). Political skill and work outcomes: A theoretical extension, meta-analytic investigation, and agenda for the future. *Personnel Psychology*, 68(1), 143–184. <https://doi.org/10.1111/peps.12066>.
- Neck, H.M., and Greene, P.G. (2011). Entrepreneurship education: known worlds and new frontiers. *Journal of Small Business Management*, 49(1), 55–70. <https://doi.org/10.1111/j.1540-627X.2010.00314.x>.
- Nunnally, J. (1978). *Psychometric Theory*. New York: McGraw Hill.
- Omrane, A. (2015). Entrepreneurs' social capital and access to external resources: the effects of social skills. *International Journal of Entrepreneurship and Small Business*, 24, 357–382. <https://doi.org/10.1504/IJESB.2015.067463>.
- Öğüt, A. (2006). Türkiye'de Kadın Girişimciliğin ve Yöneticiliğin Önündeki Güçlükler: Cam Tavan Sendromu. *Çanakkale 18 Mart Üniversitesi Girişimcilik ve Kalkınma Dergisi*, 1(1), 56–78.
- Pasanen, M. (2003). *In Search of Factors Affecting SME Performance. The Case of Eastern Finland*. Department of Business and Management, University of Kuopio, Kuopio.
- Perrewé, P.L., Ferris, G.R., Frink, D.D., and Anthony, W.P. (2000). Political Skill: An antidote for workplace stressors. *Academy of Management Executive*, 14(3), 115–123. <https://doi.org/10.5465/ame.2000.4468071>.
- Perrewé, P.L., Zellars, K.L., Ferris, G.R., Rossi, A.M., Kacmar, C.J., and Ralston, D.A. (2004). Neutralizing job stressors: Political skill as an antidote to the dysfunctional consequences of role conflict. *Academy of Management Journal*, 47(1), 141–152. <https://doi.org/10.2307/20159566>.
- Pfeffer, J. (1981). *Power in organizations* (Vol. 33). Marshfield, MA: Pitman.
- Pfeffer, J., and Salancik, G.R. (1978). *The external control of organisations*. New York.

- Phipps, S.T., and Prieto, L.C. (2015). Women vs men in entrepreneurship: a comparison of the sexes on creativity, political skill, and entrepreneurial intentions. *Academy of Entrepreneurship Journal*, 21(1), 32–43.
- Pinazo-Dallenbach, P., Mas-Tur, A., and Lloria, B. (2016). Using high-potential firms as the key to achieving territorial development. *Journal of Business Research*, 69(4), 1412–1417. <https://doi.org/10.1016/j.jbusres.2015.10.117>.
- Poggesi, S., Mari, M., and De Vita, L. (2016). What's new in female entrepreneurship research? Answers from the literature. *International Entrepreneurship and Management Journal*, 12(3), 735–764. <https://doi.org/10.1007/s11365-015-0364-5>.
- Prasad, V.K., Naidu, G.M., Kinnera Murthy, B., Winkel, D.E., and Ehrhardt, K. (2013). Women entrepreneurs and business venture growth: an examination of the influence of human and social capital resources in an Indian context. *Journal of Small Business & Entrepreneurship*, 26(4), 341–364. <https://doi.org/10.1080/08276331.2013.821758>.
- Radipere, S., and Dhliwayo, S. (2014). The role of gender and education on small business performance in the South African small enterprise sector. *Mediterranean Journal of Social Sciences*, 5(9), 104–110.
- Rizzo, A.M., and Mendez, C. (1988). Making things happen in organizations: does gender make a difference? *Public Personnel Management*, 17(1), 9–20. <https://doi.org/10.1177/009102608801700102>.
- Robichaud, Y., Cachon, J. C., and McGraw, E. (2015). Why are female-owned businesses smaller? an empirical study in Canada and the United States. *Journal of Management Policy and Practice*, 16(1), 62.
- Robinson, R., Pearce, J., Vozikis, G., and Mescon, T. (1984). The relationship between stage of development and small firm planning and performance. *Journal of Small Business Management*, 22, 45–52.
- Rosca, E., Agarwal, N., and Brem, A. (2020). Women entrepreneurs as agents of change: A comparative analysis of social entrepreneurship processes in emerging markets. *Technological Forecasting and Social Change*, 157, 120067. <https://doi.org/10.1016/j.techfore.2020.120067>.
- Ross, D.G., and Shin, D.H. (2019). *Women and Entrepreneurship: A Comprehensive Meta-Analysis*. <https://doi.org/10.2139/ssrn.3259596>.
- Rutherford, M.W., and Buller, P.F. (2007). Searching for the legitimacy threshold. *Journal of Management Inquiry*, 16(1), 78–92. <https://doi.org/10.1177/1056492606297546>.
- Santos, G., Marques, C.S., and Ferreira, J.J. (2018). A look back over the past 40 years of female entrepreneurship: mapping knowledge networks. *Scientometrics*, 115(2), 953–987. <https://doi.org/10.1007/s11192-018-2705-y>.
- Schiller, B.R., and Crewson, P.E. (1997). Entrepreneurial origins: a longitudinal inquiry. *Economic Inquiry*, 35(3), 523–531. <https://doi.org/10.1111/j.1465-7295.1997.tb02029.x>.
- Schultz, T.W. (1961). Investment in human capital. *American Economic Review*, 51(1), 1–17.
- Schwartz, E.B. (1976). Entrepreneurship-new female frontier. *Journal of Contemporary Business*, 5(1), 47–76.
- Semadar, A., Robins, G., and Ferris, G.R. (2006). Comparing the validity of multiple social effectiveness constructs in the prediction of managerial job performance. *Journal of Organizational Behaviour*, 27, 443–461. <https://doi.org/10.1002/job.385>.
- Shrader, R., and Siegel, D.S. (2007). Assessing the relationship between human capital and firm performance: Evidence from technology-based new ventures. *Entrepreneurship theory and Practice*, 31(6), 893–908. <https://doi.org/10.1111/j.1540-6520.2007.00206.x>.

- Spencer, L.M., and Spencer, S.M. (1993). *Competence at work: Models for superior performance*. New York: John Wiley.
- Stam, W., and Elfring, T. (2008). Entrepreneurial orientation and new venture performance: The moderating role of intra-and extraindustry social capital. *Academy of Management Journal*, 51(1), 97–111. <https://doi.org/10.5465/amj.2008.30744031>.
- Staniewski, M. W. (2016). The contribution of business experience and knowledge to successful entrepreneurship. *Journal of Business Research*, 69(11), 5147–5152. <https://doi.org/10.1016/j.jbusres.2016.04.095>.
- Storey, D. (1994). *Understanding the small business sector*. London: Routledge.
- Sullivan, D.M., and Meek, W.R. (2012). Gender and Entrepreneurship: A review and process model. *Journal of Managerial Psychology*, 27, 428–458. <https://doi.org/10.1108/02683941211235373>.
- Takahashi, S.I.Y. (2009). Entrepreneurs as decisive human resources and business. Performance for the Lao SMEs. *Chinese Business Review*, 8(7), 29–47.
- Tan, J. (2007). Breaking the ‘Bamboo Curtain’ and the ‘Glass Ceiling:’ The Experience of Women Entrepreneurs in High-Tech Industries in an Emerging Market.’ *Journal of Business Ethics*, 80(3), 547–564. <https://doi.org/10.1007/s10551-007-9454-9>.
- Ting, I.W.K., Kweh, Q.L., Lean, H.H., and Ng, J.H. (2016). Ownership structure and firm performance: The role of R&D. *Institutions and Economies*, 8(4), 1–21.
- Tocher, N., Oswald, S.L., Shook, C.L., and Adams, G. (2012). Entrepreneur political skill and new venture performance: extending the social competence perspective. *Entrepreneurship & Regional Development*, 24(5–6), 283–305. <https://doi.org/10.1080/08985626.2010.535856>.
- Todd, S.Y., Harris, K.J., Harris, R.B., and Wheeler, A.R. (2009). Career success implications of political skill. *The Journal of Social Psychology*, 149(3), 279–304. <https://doi.org/10.3200/SOCP.149.3.279-304>.
- Treadway, D.C., Adams, G., Hanes, T.J., Perrewé, P.L., Magnusen, M.J., and Ferris, G.R. (2014). The roles of recruiter political skill and performance resource leveraging in NCAA football recruitment effectiveness. *Journal of Management*, 40(6), 1607–1626. <https://doi.org/10.1177/0149206312441836>.
- Treadway, D.C., Hochwarter, W.A., Ferris, G.R., Kacmar, C.J., Douglas, C., Ammeter, A.P., and Buckley, M.R. (2004). Leader political skill and employee reactions. *The Leadership Quarterly*, 15(4), 493–513. <https://doi.org/10.1016/j.leaqua.2004.05.004>.
- Tükel Türk, Ş.A., and Perçin, Ş.N. (2008). Turizm Sektöründe Kadın Çalışanların Karşılaştıkları Kariyer Engelleri ve Cam Tavan Sendromu: Cam Tavamı Kırmaya Yönelik Stratejiler. *Yönetim Bilimleri Dergisi*, 6(2), 113–128.
- Türk Tuborg, A.Ş., and KAGİDER (2019). *Türkiye Kadın Girişimcilik Endeksi – 2019 Araştırma Raporu*. Obtained from: https://kagider.org/docs/default-source/kagider-raporlar/kagider-t%C3%BCrk-tuborg-kad%C4%B1n_girisimcilik_endeksi_2019.pdf?sfvrsn=6 (access: 15.05.2021).
- Turulja, L., and Bajgoric, N. (2019). Innovation, firms’ performance and environmental turbulence: Is there a moderator or mediator? *European Journal of Innovation Management*, 22(1), 213–232. <https://doi.org/10.1108/EJIM-03-2018-0064>.
- Ucbasaran, D., Westhead, P., and Wright, M. (2008). Opportunity identification and pursuit: does an entrepreneur’s human capital matter? *Small Business Economics*, 30(2), 153–173. <https://doi.org/10.1007/s11187-006-9020-3>.
- Unger, J.M., Rauch, A., Frese, M., and Rosenbusch, N. (2011). Human capital and entrepreneurial success: A meta-analytical review. *Journal of Business Venturing*, 26(3), 341–358. <https://doi.org/10.1016/j.jbusvent.2009.09.004>.

- Van der Sluis, J., Van Praag, M., and Vijverberg, W. (2008). Education and entrepreneurship selection and performance: A review of the empirical literature. *Journal of Economic Surveys*, 22(5), 795–841. <https://doi.org/10.1111/j.1467-6419.2008.00550.x>.
- Van Praag, C.M., and Cramer, J.S. (2001). The roots of entrepreneurship and labour demand: Individual ability and low risk aversion. *Economica*, 68(269), 45–62. <https://doi.org/10.1111/1468-0335.00232>.
- Wee, L., and Brooks, A. (2012). Negotiating gendered subjectivity in the enterprise culture: Metaphor and entrepreneurial discourses. *Gender, Work & Organization*, 19(6), 573–591. <https://doi.org/10.1111/j.1468-0432.2010.00543.x>.
- Wei, L.Q., Chiang, F.F., and Wu, L.Z. (2012). Developing and utilizing network resources: Roles of political skill. *Journal of Management Studies*, 49, 381–402. <https://doi.org/10.1111/j.1467-6486.2010.00987.x>.
- Wei, L.Q., Liu, J., Chen, Y.Y., and Wu, L.Z. (2010). Political skill, supervisor-subordinate guanxi and career prospects in Chinese firms. *Journal of Management Studies*, 47, 437–454. <https://doi.org/10.1111/j.1467-6486.2009.00871.x>.
- Welsh, D.H., Kaciak, E., and Shamah, R. (2018). Determinants of women entrepreneurs' firm performance in a hostile environment. *Journal of Business Research*, 88, 481–491. <https://doi.org/10.1016/j.jbusres.2017.12.015>.
- Woetzel, J., Chen, Y., Manyika, J., Roth, J., Seong, J., and Lee, J. (2015). *The China Effect on Global Innovation*. London: McKinsey Global Institute.
- Yılmaz, C. (1999). *Salesforce cooperation: The impact of relational, task, organizational and personal factors*, PhD thesis, Texas Tech University.
- Zhai, Q., Wang, S., and Weadon, H. (2017). Thriving at work as a mediator of the relationship between workplace support and life satisfaction. *Journal of Management and Organization*. 26(2), 168–184. <https://doi.org/10.1017/jmo.2017.62>.
- Zhang, J., Souitaris, V., Soh, P.H., and Wong, P.K. (2008). A contingent model of network utilization in early financing of technology ventures. *Entrepreneurship Theory and Practice*, 32(4), 593–613. <https://doi.org/10.1111/j.1540-6520.2008.00244.x>.
- Zhao, H., Peng, Z., and Sheard, G. (2013). Workplace ostracism and hospitality employees' counter-productive work behaviors: The joint moderating effects of proactive personality and political skill. *International Journal of Hospitality Management*, 33, 219–227. <https://doi.org/10.1016/j.ijhm.2012.08.006>.