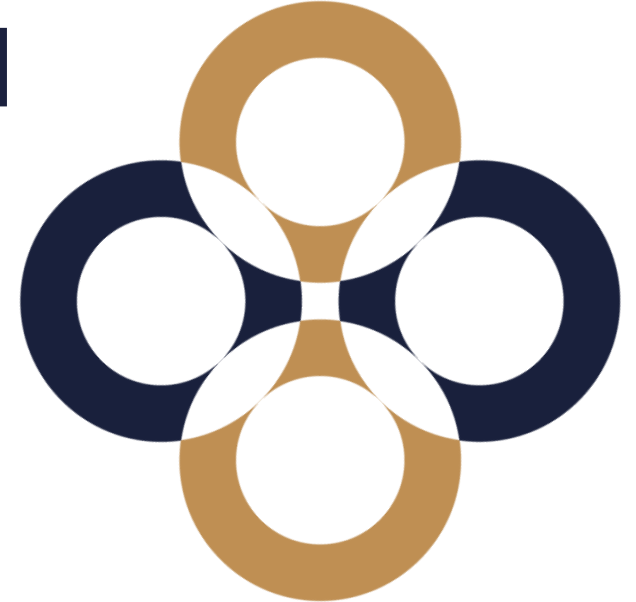


Entrepreneurship Mentoring for Women at Universities

The process of counselling and the experience gained

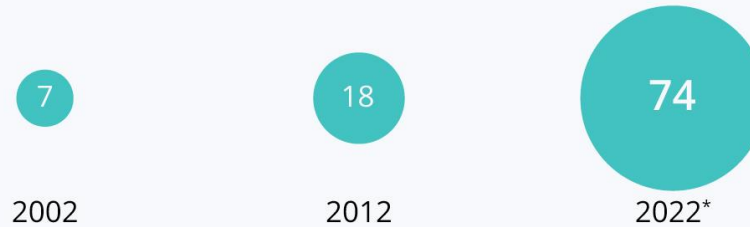
Loretta Huszák (Corvinus University of Budapest)
Katalin Oborni (HÉTFA Research Institute)





Only 15% of CEOs At Fortune 500 Companies Are Female

Number of female CEOs at Fortune 500 companies and female-led companies with the highest 2021 revenues



Biggest female-led Fortune 500 companies*

F500 rank	CEO	Company	Revenue
4	Karen Lynch	CVS Health	\$268.7bn
16	Roz Brewer	Walgreens Boots Alliance	\$139.5bn
22	Mary Barra	GM	\$122.5bn
23	Gail Boudreaux	Anthem	\$121.9bn
33	Jane Fraser	Citi	\$88.8bn

* as of March 2022

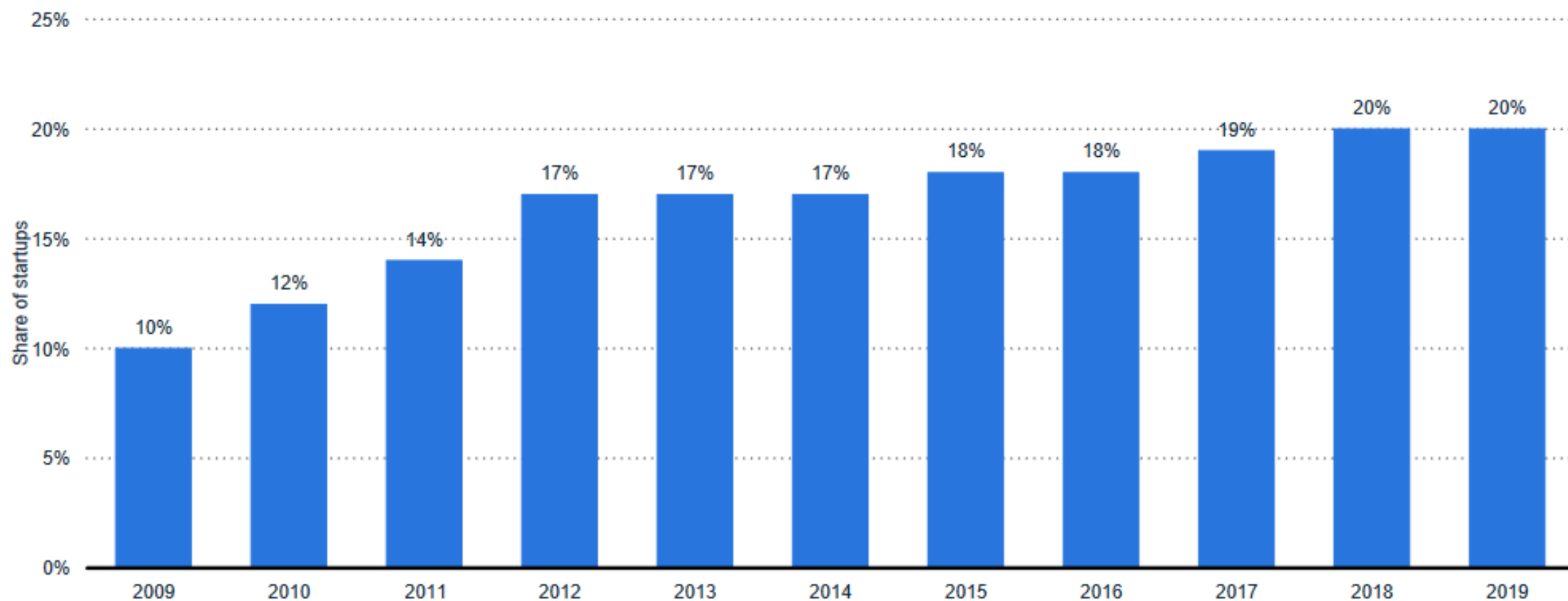
Source: Fortune



2022 is seeing a new record of female CEOs at Fortune 500 companies in the US.

Proportion of startups worldwide with at least one female founder between 2009 and 2019

Share of female-led startups globally 2009-2019



Note(s): Worldwide; 2009 to 2019

Further information regarding this statistic can be found on [page 28](#).

Source(s): Visual Capitalist; CrunchBase; [JD 1221258](#)

Action-based research on how to support female students in developing their business ideas

RQ1: To what extent is it reasonable to establish a mentorship programme dedicated specifically to female students as a distinct group in a university environment?

RQ2: What needs have arisen among female students in relation to mentoring?

Is entrepreneurial orientation a male phenomenon? Literature review, part 1

- It has been proved that an individual's *entrepreneurial activities are influenced by the gender factor as well as race, ethnicity, age and education level* (Cromie, 1987; OECD/European Commission, 2021) and *entrepreneurship generally tends to possess a predominantly male character* (Ece, 2019)
- In studies on entrepreneurship, it has been claimed that *there are entrepreneurial personality characteristics that lead individuals to become entrepreneurs.* (Ece, 2009)

Do HEIs have an impact on the entrepreneurial orientation of students? Lit. review, part 2

- Ecosystem researches have proved that *the most influential parameters are at the local level in the ecosystems*, rather than at the national level (Berger & Kuckertz, 2016)
- Regarding the role of university teaching and curricula, both the economic/entrepreneurial *content* and the *supportive environment* have a crucial role in engaging students, young people in entrepreneurship (Geambașu, 2019; Sieger et al., 2016)

What is the role of mentorship-based support?

Literature review, part 3

- Mentorship is a type of entrepreneurial education.
- It is a learning process in which expert (e.g. experienced entrepreneurs) support the development of a prospective or novice entrepreneur (St-Jean and Audet, 2012)
- *Mentoring has the potential to stimulate motivation and role modelling, and to provide information support, reflection, networking, guidance (Hägg and Politis, 2015)*



Methodology of the research

The data of the research were obtained in two stages:

- First, between October 2020 and June 2021 data were collected from 20 female university students from Hungary through a field experiment (counselling and mentoring at university). We applied a mentoring/peer-mentoring method and offered formal mentorship and counselling.
- Then, a follow-up research was carried out including a 1) questionnaire distributed among the female participants and 2) semi-structured interview conducted with former project participant.

Unexpected challenges

Pandemic:

- We intended to conduct an international research, but project partners of the iFEMPOWER project (<https://ifempower.eu/>) in Portugal, Spain, Iceland and Rumania cancelled the concealing/mentoring due to difficulties caused by the Covid 19 pandemic (during the period of lock down they could not carry out mentoring and/or counselling)
- Instead of on-site counseling, we had to switch to online consultation/mentoring.
- We had to modify the research focus since we only had data from Hungary

Follow-up difficulties:

- After graduation, many of the female students lost their official university accounts so that we could not reach them

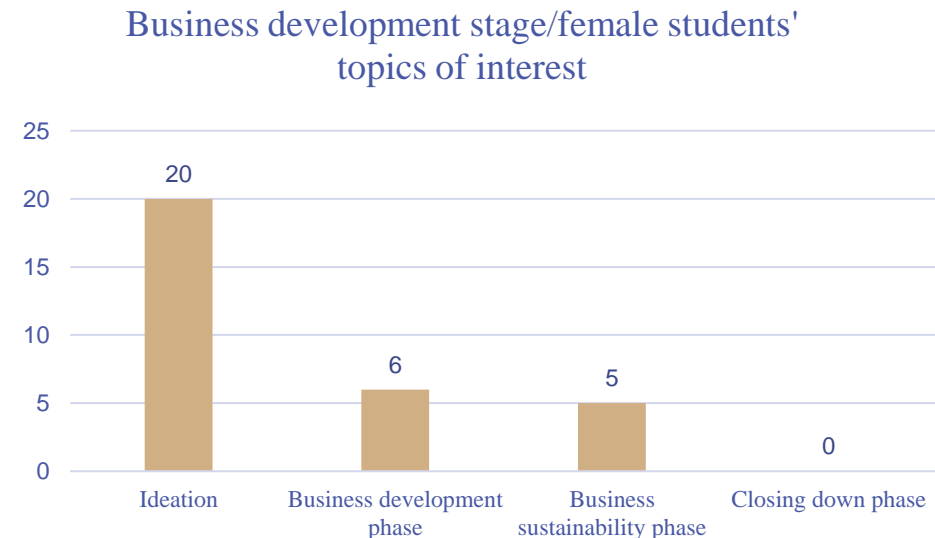


25 May 2022

Networking during pandemic

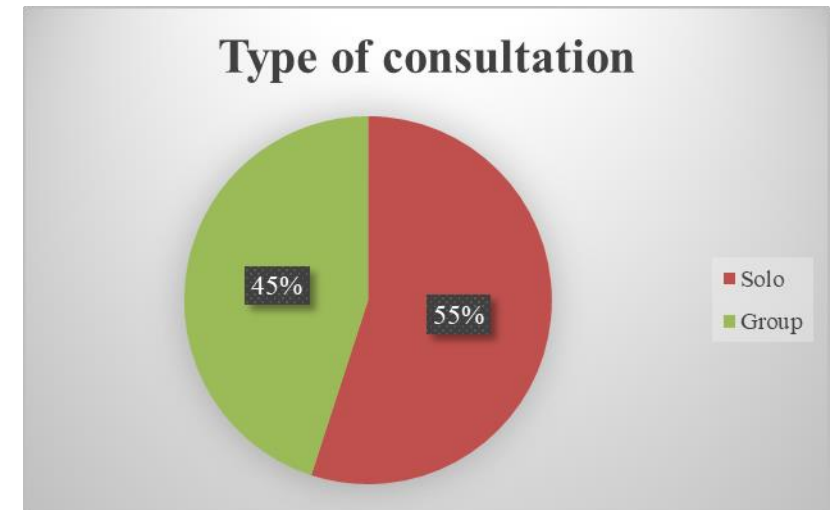
Results

- Primarily, the presence of a nascent, early-stage female entrepreneurship is noticeable at HEIs with B&M focus. 85% of female students participating at the counselling had an entrepreneurial idea(s) („dreams”).
- Students’ feedback on the counselling service shows there is a need for methodical support from ideation to creating business models.



Results 2

- 55% of the suitably talented female students were seeking for tailor-made, individual support to foster their further development.
- In our action-based research, 45% of the participants preferred the consultations in small groups (2 or 3 persons)
- Female students are rather shy, less confident to express and share their knowledge and concerns, see Bosma et al., 2021)
- Follow-up research: some of the girls have started their own business!



Conclusion

- The field experiment and the follow-up research have shown that **female-only mentorship and counselling as an educational tool** are empowering female students and as such can enrich the methodologies applied in university courses. (RQ1)
- The **benefits of the counselling-based education** with female students are verifiable, in particular: improved self-esteem, intensive learning opportunity, personal feedback, and networking with peers and experts; those students who already had clear business ideas were able to clarify their goals/strategies and write/finalise a business plan; gaining courage and motivation to start a business and increase willingness to take risks. (RQ2)
- B&M female students had a **common deficiency**: they had deep knowledge on businesses, but they felt not having a “profession” or specific area of expertise they could ‘simply’ turn into a venture. (RQ2)

Statement of one of the mentees





**Thank you
for your attention!**

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