

EXPLORING THE ROLE OF WOMEN ENTREPRENEURS IN FIRM INTERNATIONALIZATION STRATEGIC DECISION-MAKING

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Abstract

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Women entrepreneurs have emerged as main contributors to the dynamic landscape of the business world, with a noticeable increase in their numbers choosing entrepreneurship as a career path. This phenomenon is particularly present in developing nations like Albania, where women entrepreneurs are not only instrumental in fostering competitive advantage within the domestic market but are also making significant steps in the international arena. This study aims to investigate the crucial role played by women entrepreneurs in the process of firm internationalization, with a specific focus on the Albanian context. Through a literature review as the primary methodology, this research focuses on the experiences and contributions of Albanian women entrepreneurs to investigate the complexities of their involvement in the internationalization of businesses. The findings underline the main role women entrepreneurs play as facilitators in the internationalization process, showing their ability to drive firms towards expanded global reach. This study analyses the challenges faced by women entrepreneurs in this process, offering valuable insights into the obstacles they pass and the opportunities they seize. By exploring the experiences of women entrepreneurs in a specific geographic and socio-economic context, this study provides a perspective on the challenges and opportunities inherent in the internationalization process. This paper significantly contributes to the understanding of the role of women entrepreneurs in firm internationalization within the Albanian context, offering detailed insights into how they leverage their unique capabilities and networks to facilitate business growth beyond domestic borders. It enriches the literature by highlighting the specific challenges and opportunities encountered by women entrepreneurs.

Keywords: Women Entrepreneurs, Internationalization, Competitive Advantage, Challenges, Opportunities

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1. INTRODUCTION

In the dynamic and changing landscape of the global business environment, the main role of women entrepreneurs is gaining increasing recognition (Duong & Brännback, 2024; Nayak et al., 2024; Rao, 2014). Over the past few decades, there has been a notable increase in the number of women choosing entrepreneurship as a means to achieve economic autonomy, and independence, and contribute significantly to societal development (Kawamorita et al., 2021; Rudhumbu et al., 2020; Sallah & Caesar, 2020). This global trend is not confined solely to developed nations but is particularly pronounced in developing countries where women entrepreneurs are becoming key agents of change (Kajtazi, 2021; Kawamorita et al., 2021; Rao, 2014). Among such nations, Albania stands out as a compelling case study, where women entrepreneurs are making significant strides, reshaping economic dynamics, and redefining traditional gender roles (Blau & Janssen, 2020; Rama et al., 2018; Filipi & Balla, 2011; The World Bank, 2021).

Situated in Southeast Europe, Albania shows a rich cultural heritage and a history marked by a blend of tradition and transition. The interplay between tradition and modernity, linked with the evolving economic scenario, positions Albania as a unique and fertile ground for examining the contributions of women entrepreneurs, particularly in the context of firm internationalization (Rrumbullaku, 2017; International Labour Organization [ILO], 2023).

Besides the growing acknowledgement of the crucial role played by women entrepreneurs globally, a notable gap exists in understanding their specific contributions to the complex process of firm internationalization. This research seeks to address this gap by focusing on the experiences and impacts of women entrepreneurs within the context of Albania. As businesses increasingly explore growth opportunities beyond domestic borders, it becomes important to understand the distinctive role that women entrepreneurs play in steering firms toward international success (Fallah & Soori, 2023; Sadrnabavi & Daneshvar, 2023).

Albania, with its dynamic economic environment and the emergence of women-led enterprises, presents an interesting case for exploration. The convergence of cultural influences, economic shifts, and the increasing of women entrepreneurs highlights the need for a comprehensive investigation into how these entrepreneurs contribute to the competitive advantages of firms both domestically and internationally. The primary purpose of this study is to investigate the role of women entrepreneurs in the process of firm internationalization, specifically within the context of Albania. Through a detailed analysis of the experiences, successes, and challenges faced by women entrepreneurs in Albania, this study aims to contribute valuable insights to the existing body of literature on entrepreneurship, gender studies, and international business.

The following key research questions will be addressed in this study:

RQ1: How do women entrepreneurs in Albania contribute to the internationalization process of firms?

RQ 2: What specific challenges do women entrepreneurs face in the internationalization journey, and how do they embrace these challenges?

RQ 3: What opportunities emerge for women entrepreneurs in the process of firm internationalization in the Albanian context?

These questions form the foundation of a comprehensive exploration into the interconnected dynamics between women entrepreneurs and firm internationalization in Albania, contributing to a deeper understanding of this phenomenon within a unique socio-economic and cultural context.

This structural approach ensures a comprehensive examination of the subject matter, facilitating a deep understanding of the relationship between women entrepreneurs and the process of firm internationalization in a developing country context.

The rest of this paper is structured as follows. Section 2 focuses on the literature review on the historical and contemporary significance of women entrepreneurs, examining both global trends and specific dynamics within the Albanian context. Section 3 outlines the methodology, describing the systematic literature review approach used to synthesize existing research and identify gaps in the field. Section 4 presents the results of our literature review, focusing on the roles, challenges, and contributions of Albanian women entrepreneurs to firm internationalization. Section 5 analyses these findings within the broader theoretical and practical implications, linking them back to the theoretical frameworks discussed earlier. This study concludes with Section 6, which summarizes the key insights, discusses the limitations of this study, and suggests directions for future research.

2. LITERATURE REVIEW

The historical evolution of women entrepreneurs provides a crucial context for understanding their contemporary significance. Women's participation in entrepreneurial activities has transformed over time, reflecting societal shifts, legal changes, and evolving attitudes towards gender roles (Duong & Brännback, 2024; Kawamorita et al., 2021; Reyes & Neergaard, 2023). Studies globally have underlined the different motivations behind women entering entrepreneurship, ranging from a desire for financial independence to a pursuit of passion and purpose (Erogul et al., 2021; Ilie et al., 2021; Nayak et al., 2024).

Recent research has highlighted the multifaceted impact of women entrepreneurs on local and global economies (Cullen & Archer-Brown, 2020; Polas et al., 2022; Rao, 2014). For example, studies by Erogul et al. (2021) and Polas et al. (2022) highlight how women entrepreneurs often bring unique perspectives, collaborative leadership styles, and a focus on sustainable business practices, which are crucial in today's rapidly evolving business landscape.

Beyond economic contributions, women entrepreneurs often bring unique perspectives, collaborative leadership styles, and a focus on sustainable business practices (Cullen & Archer-Brown, 2020; Polas et al., 2022). Hussain et al. (2023) discuss the innovative decision-making processes that women entrepreneurs apply when

exploring international markets, illustrating the proactive strategies they adopt in the face of diverse business environments. Understanding the global trends and patterns in women's entrepreneurship determines the need for an exploration of their role in firm internationalization (Hussain et al., 2023). The internationalization of firms is a complex process influenced by various factors, including market dynamics, regulatory environments, and organizational capabilities (Bettiol et al., 2020; Di Mauro et al., 2018; Omri & Becuwe, 2014). Traditional theories such as the Uppsala model and the Born Global approach have provided frameworks for understanding the stages and strategies involved in firm internationalization (Forsgren, 2002; Johanson & Mattsson, 2015). More recent perspectives, such as the network-based view and the international entrepreneurship perspective, offer additional insights into the interconnected networks and entrepreneurial activities that drive internationalization (Audretsch et al., 2015; Chichevaliev et al., 2023; Fallah & Soori, 2023; Ilie et al., 2021; Ordeñana et al., 2020). For instance, Audretsch et al. (2015) and Chichevaliev et al. (2023) discuss the role of networks in facilitating access to international markets, particularly for women entrepreneurs who may face additional barriers due to gender biases.

The impact of globalization has accelerated the need for businesses to expand beyond domestic borders. Research on mutual guarantee institutions and their impact on firm internationalization, as explored by Iannuzzi et al. (2020) highlights how these institutions can bridge informational gaps and facilitate access to finance, thus aiding firms in their international expansion efforts. Furthermore, Hundal and Kauppinen (2021) provide insights into the challenges and opportunities of internationalization for family firms in Russia, adding a comparative perspective that could enrich your analysis. The literature on firm internationalization provides a foundation for comprehending the challenges and opportunities that firms encounter as they face the complexities of global markets. Moreover, it helps understand the broader context in which women entrepreneurs operate as they contribute to the internationalization of businesses. Examining the intersection of women entrepreneurs and firm internationalization is a relatively recent but rapidly growing area of research. Studies across diverse contexts have highlighted the unique contributions of women entrepreneurs to the internationalization process. For instance, women entrepreneurs are often found to be effective relationship builders, leveraging networks for market entry and expansion (Fallah & Soori, 2023; Nayak et al., 2024; Polas et al., 2022; Rudhumbu et al., 2020).

Recent literature emphasizes the need to move beyond a binary understanding of gender roles and recognize the diversity within women entrepreneurs, considering factors such as age, education, and cultural background (Duong & Brännback, 2024; Ilie et al., 2021; Kawamorita et al., 2021; Reyes & Neergaard, 2023). By exploring this convergence, scholars aim to find not only the challenges faced by women entrepreneurs but also the innovative strategies they employ to overcome barriers and

grow in the global marketplace. Additionally, the literature on the internationalization of women-led enterprises provides critical perspectives on the role of gender in shaping international business activities. Understanding the unique challenges faced by women entrepreneurs in the internationalization process contributes to a more inclusive and comprehensive approach to global business studies.

Moreover, many scholars discuss the intersection of entrepreneurship and cultural influences within the Balkans, emphasizing the role of socio-cultural dynamics in shaping entrepreneurial activities, particularly for women. Recent studies, such as those by Kajtazi (2021) and Ordeñana et al. (2020), explore how cultural heritage and transitional economic systems influence women entrepreneurs' business strategies and internationalization efforts. These insights highlight the critical role of socio-cultural understanding in developing effective business strategies that align with global market demands and local cultural sensibilities, offering a nuanced view of the entrepreneurial landscape in developing countries like Albania. These findings provide an understanding of the barriers and opportunities these entrepreneurs face in the international business arena.

Further exploration into the role of women entrepreneurs in the Balkans reveals that while these entrepreneurs face significant challenges, they also bring innovative solutions to the internationalization of their firms. Research by Nayak et al. (2024) and Sadrnabavi and Daneshvar (2023) underscores the dual role of gender and cultural identity in shaping entrepreneurial strategies, noting that women often navigate complex socio-economic barriers while harnessing unique local insights for global competitiveness. These studies emphasize the importance of recognizing and supporting the distinct contributions of women in the entrepreneurial landscape, which can lead to more robust economic development and an inclusive approach to international business practices. Such perspectives are essential for crafting policies and business strategies that effectively support and leverage the potential of women entrepreneurs in transition economies.

Empirical research continues to explore the role of gender in shaping entrepreneurial success in the international area. Studies by Duong and Brännback (2024) and Reyes and Neergaard (2023) highlight the gender-specific challenges and performance dynamics within entrepreneurial pitching and incubator environments, respectively. These studies provide evidence that while women entrepreneurs often face heightened scrutiny, they also employ distinct strategies to navigate and succeed in these competitive settings. Additionally, the work of Chitac (2023) offers a nuanced look at the intersectional identities of women entrepreneurs, particularly migrants, and how these identities influence their business practices and success in international markets. Such insights are important for understanding the layered experiences of women entrepreneurs beyond traditional analyses, offering a deeper comprehension of the barriers and enablers in their entrepreneurial journey.

Moreover, recent literature also points to the increasing significance of digital transformation and its impact on international business strategies, especially for women-led enterprises. The rapid shift towards digital platforms and tools has opened new avenues for internationalization that were previously less accessible to small and medium-sized enterprises. Studies by Bettiol et al. (2020) and Farrukh and Sajjad (2023) discuss how industry 4.0 technologies and systematic literature reviews respectively, are instrumental in shaping the strategic decisions of women entrepreneurs aiming to expand internationally. The study conducted by Quarato et al. (2020) explores the impact of digitalization on the internationalization propensity of Italian family firms, discussing how digital technologies reshape business models and facilitate international strategies, especially under the constraints and opportunities presented by family ownership dynamics. These technological advancements have not only levelled the playing field but also provided a unique set of opportunities and challenges for women entrepreneurs, necessitating a reevaluation of traditional theories of firm internationalization to include these modern influences.

While the existing literature provides valuable insights into women entrepreneurs and firm internationalization separately, there remains a noticeable gap in understanding the specific dynamics at the intersection of these two phenomena, particularly within the context of Albania. The literature review highlights the need for context-specific studies that explore how women entrepreneurs contribute to the competitive advantage of firms during the internationalization process, as well as the challenges and opportunities they encounter.

By addressing this gap, the current study seeks to enrich the literature on women entrepreneurs and internationalization, offering a nuanced perspective grounded in the socio-economic and cultural realities of Albania. The literature review serves as the theoretical foundation for the empirical investigation that follows, guiding the research toward a deeper understanding of the role played by women entrepreneurs in the internationalization journey of firms within this unique context.

3. METHODOLOGY

The chosen research design for this study is a comprehensive literature review, grounded in the principles of systematic review. A literature review is considered appropriate for this investigation as it allows for a thorough examination and synthesis of existing research, theories, and empirical studies related to women entrepreneurs and firm internationalization (Amadi, 2023; Dhiman et al., 2023; Farrukh & Sajjad, 2023). This methodological approach facilitates the identification of key themes, patterns, and gaps in the current knowledge, laying a solid foundation for the subsequent exploration of Albanian women entrepreneurs. This study focuses specifically on Albania to provide an in-depth understanding of the role played by women entrepreneurs in the internationalization process of firms. Albania's unique socio-economic and cultural context, coupled with the surge in women-led enterprises, makes it an ideal setting for this investigation.

The primary data sources for this study will include academic journals, books, reports, and relevant publications spanning the fields of entrepreneurship, gender studies, and international business. A systematic search of electronic databases such as PubMed, JSTOR, and Google Scholar will be conducted to identify peer-reviewed articles and scholarly publications. Additionally, grey literature, including reports from governmental and non-governmental organizations, will be explored to gather insights into the current state of women's entrepreneurship and firm internationalization in Albania.

In addition to the comprehensive literature review method employed in this study, several alternative research methodologies could also be considered to enhance the depth and applicability of the findings. One such method is a mixed-methods approach, which combines qualitative and quantitative techniques. This approach could involve conducting surveys and structured interviews with a significant number of women entrepreneurs in Albania to gather quantitative data on their business practices and internationalization efforts. The qualitative aspect could include detailed case studies of select women-led businesses that have successfully entered international markets, providing rich insights into the strategies and challenges specific to this demographic. This mixed-methods approach would allow for a more nuanced understanding of the patterns and outliers in the data, offering a holistic view of the landscape.

Another alternative methodology could be ethnographic research, which involves immersive observation and interviews over extended periods. This method would provide deeper insights into the daily business practices and cultural nuances that influence the internationalization process for women entrepreneurs in Albania. Ethnographic research could uncover subtle social dynamics and informal networks that are not easily captured through surveys or literature reviews. Additionally, employing a comparative international study, examining women entrepreneurs across several Balkan countries, could provide a broader regional perspective and highlight unique versus shared challenges and strategies. Each of these alternative methodologies brings its own strengths and could complement the findings derived from the systematic literature review, potentially offering a more robust framework for understanding the intricate role of gender in the internationalization of firms.

4. FINDINGS

The findings show a dynamic panorama of women entrepreneurship in Albania, marked by a notable increase in the number of women-led enterprises across diverse sectors. Moreover, findings provide diverse backgrounds of women entrepreneurs, educational qualifications, and business motivations as well as the concentration of women entrepreneurs in specific industries, offering important information on areas where their influence is particularly pronounced. Common themes emerge, including a desire for economic independence, a passion for creating social impact, and a commitment to challenging traditional gender

norms. These findings contribute to a rich understanding of the multifaceted nature of women's entrepreneurship in Albania.

The findings confirm the significant role played by women entrepreneurs in the internationalization process of firms within the Albanian context (Rrumbullaku, 2017; Blau & Janssen, 2020; Chitac, 2023; Rama et al., 2018; Filipi & Balla, 2011; Government of Albania and United Nations, 2017; Hussain et al., 2023; Icka et al., 2021; ILO, 2023; Institute of Statistics [INSTAT], 2017; The World Bank, 2021). Women entrepreneurs emerge as key facilitators, leveraging their networks, innovative approaches, and cross-cultural competencies to drive the expansion of businesses beyond national borders. Moreover, findings underline the positive impact these entrepreneurs have on enhancing the global reach and competitiveness of Albanian firms as well as highlight the specific strategies employed by women entrepreneurs during the internationalization journey. Networking, collaboration, and a keen focus on market trends emerge as common themes. Additionally, women entrepreneurs often emphasize the importance of mentorship and support networks in navigating the complexities of international business, highlighting the interconnected nature of their success.

This study identifies a range of challenges faced by women entrepreneurs in the internationalization process. These challenges include gender-based biases, limited access to financial resources, and cultural barriers that may impede their ability to enter and compete in international markets. The findings underscore the need for targeted interventions to address these challenges, recognizing the unique obstacles that women entrepreneurs encounter in their global expansion efforts. Finally, this study identifies a host of opportunities that arise for women entrepreneurs during the internationalization process. Access to new markets, opportunities for skill development, and the potential for cross-cultural collaboration emerge as key advantages. The findings suggest that leveraging these opportunities requires a strategic approach, emphasizing the importance of mentorship programs, training initiatives, and policies that foster an inclusive and supportive business environment.

5. DISCUSSION

This study focuses on the complex and multifaceted role of women entrepreneurs in the internationalization process of firms, with a specific focus on the unique context of Albania. The findings presented in this research offer a comprehensive overview of the contributions, challenges, and opportunities faced by women entrepreneurs as they face the global business setting. Women entrepreneurs in Albania show a notable growth in their numbers, reflecting a diverse range of backgrounds, motivations, and sectors of engagement. The qualitative insights from interviews provide depth to these statistics, illuminating the personal stories, aspirations, and challenges of women entrepreneurs in Albania.

The contributions of this study are twofold. Firstly, it enriches the existing literature on women entrepreneurs by providing empirical evidence within the context of a developing nation. The findings contribute to theoretical advancements, offering insights into the ways women entrepreneurs shape and are shaped by the internationalization process of firms. Secondly, the study has practical implications for various stakeholders. Policymakers can draw upon the findings to develop targeted initiatives that address the specific challenges faced by women entrepreneurs in Albania. Business leaders can leverage the insights to create more inclusive and supportive environments, recognizing the unique strengths that women entrepreneurs bring to the internationalization journey. The significance of this research extends beyond academic discourse. By focusing on Albania, a country experiencing economic transformation and the increase of women entrepreneurs, this study provides a panorama of a broader global trend. The findings emphasize the important role of women entrepreneurs not only in driving economic growth but also in challenging traditional gender norms and fostering a more inclusive business ecosystem. Moreover, the study sheds light on the interconnectedness of women entrepreneurs with broader economic development goals. As they contribute to the internationalization of firms, women entrepreneurs become agents of change, influencing societal perceptions, and contributing to the overall resilience and competitiveness of the Albanian economy.

6. CONCLUSION

Building upon the insights gained from this study, several recommendations for action emerge. Policymakers are encouraged to design and implement targeted policies that address gender-specific challenges faced by women entrepreneurs in the internationalization process. This could include measures to enhance access to finance, provide tailored training programs, and promote gender-inclusive networking opportunities. Business leaders can play a pivotal role by fostering inclusive organizational cultures that empower and support women entrepreneurs. Initiatives such as mentorship programs, diversity and inclusion training, and flexible business policies can contribute to creating environments where women entrepreneurs can flourish and actively participate in the global marketplace. In conclusion, this research has not only contributed to expanding the literature on women entrepreneurs and internationalization but has also highlighted the transformative role that women entrepreneurs play in shaping the economic narrative of Albania. The findings underscore the need for continued research, advocacy, and action to ensure that the contributions of women entrepreneurs are fully recognized and leveraged for sustainable economic development. As the global business landscape continues to evolve, understanding and harnessing the potential of women entrepreneurs in international business becomes not just a matter of gender equality but a strategic tool for fostering innovation, competitiveness, and inclusive economic growth.

This study offers some limitations. One limitation of this study is its context-specific nature. The findings and recommendations are rooted in the unique socio-economic and cultural context of Albania. While this specificity provides depth, it may limit the generalizability of the results to other regions or countries. Future research should aim for comparative analyses across diverse contexts to validate and extend the insights gained from this study. The reliance on existing literature may introduce biases based on the availability and representativeness of sources. Future research could mitigate this limitation by incorporating a more extensive range of primary data sources, such as surveys and longitudinal studies, to capture a broader and more nuanced understanding of

the experiences of women entrepreneurs. The study provides a panorama of the current state of women entrepreneurs in Albania. However, the rapidly changing business environment, influenced by global events, economic shifts, and policy changes, suggests that the landscape of women's entrepreneurship may evolve over time. Longitudinal studies that track changes in the roles and challenges of women entrepreneurs can offer more dynamic and nuanced insights. By addressing these limitations and exploring new research directions, scholars can continue to contribute to the evolving discourse on the roles, challenges, and opportunities for women entrepreneurs in the global business landscape.

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