

PhD Project Presentation

By
Priscilla Serwaah

Gender perspectives in crowdfunding: Female entrepreneurs and investors

- Female entrepreneurs tend to shape societal norms and conditions with their experiences from their business ventures (Moreira et al., 2019).
- However, access to finance remains a peculiar challenge faced by most female entrepreneurs amid potential discrimination (Becker-Bleaser and Sohl, 2007; Harrison and Mason, 2007; Kanze et al., 2018).
- Crowdfunding is said to provide a means to 'democratise' entrepreneurial funding process (Marom et al., 2016; Vismara et al., 2017)
- Gender and cultural are critical elements in crowdfunding model (Mohammadi and Shafi, 2018; Johnson et al., 2018) and other entrepreneurial financing sources (Zhao and Wry, 2016).
- Yet, it is unexplored in the literature how the interplay between these constructs affects female investors decisions and funding success in crowdfunding.

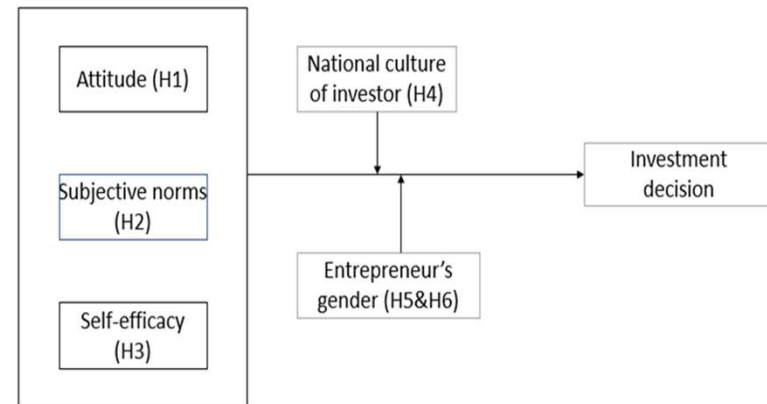
Paper 1: Female entrepreneurs' funding success and investment behaviour: a systematic review and future research agenda

- What factors have scholars theorised on that affect female's funding success and investment behaviour?
- How has alternative finance close the funding gap for female entrepreneurs compared to classical entrepreneurial finance?
- Based on systematic review process suggested by Tranfield et al., (2003), 51 articles have been selected from three well-known databases: ISI Web of Science, Scopus and Ebscohost (c.f Moreira et al., 2019; Zhang and Banerji, 2017).
- Expected discussion and analyze of selected papers:
 - General descriptive
 - Aggregate level discussion from the literature
 - Suggestions for future research based on identified gaps or understudied factor(s)

Paper 2: The interaction between gender and culture in investment behaviour: a case of equity crowdfunding

- What is the effect of the interaction between investor characteristics and national culture on equity crowdfunding investment decision?
- What is the effect of the interaction between investor characteristics and entrepreneurs' gender on equity crowdfunding investment decision?
- Survey data from Norway and China, to be analysed using structural equations modelling.
- Literature to build on; Johnson et al., (2018) and Mohammadi, A., & Shafi, K. (2018).

- Based on the theory of planned behaviour a model is developed below:



Paper 3: Crowdfunding platforms and female entrepreneurs funding success.

- Based on previous study by Barasinska and Schafer (2014).
- They note that future research should focus on a comparative analysis of different crowdfunding platforms across countries to identify how certain platform-specific procedures and unique socioeconomic environments may lead to gender discrimination.
- Thus,
 - How do platform specific factors affect female funding success?
 - How do country level characteristics moderate the relationship between platform specific factors and female funding success?
- Expected method
 - Platforms from US, Finland and China
 - Structural equations modelling for data analyse
- Following Brush et al. (2018), call for the use of not only economics/finance theories in entrepreneurial finance research, this study will adopt institutional theory and the resource based view.

Thank you for the attention...

*****Priscilla Serwaah*****

Center for Crowdfunding Research

School of Business and Law

University of Agder, Norway

E-mail: priscilla.serwaah@uia.no