1 Introduction

The participation of women in entrepreneurship has increased tremendously over the last decades and is now significant in most developed countries and in many developing countries (Brush, 1992; Minnitti et al., 2005). In France, small and medium businesses and very small firms of Industry, Trade and Services (ICS) numbered 2,613 million (INSEE, 2005). Women represent only 28 per cent of all entrepreneurs in small and medium businesses and they constitute 46 per cent of the workforce. In the United States, they represent 48 per cent of all entrepreneurs (APCE, 2007). The increase of female entrepreneurs has attracted academic interest, and female entrepreneurship has developed as a separate research field (Verheul, 2005). However, little attention has been devoted to a feminine perspective of business ownership (Bird and Brush, 2002). Entrepreneurship is often depicted as a form of masculinity (Mirchandani, 1999; Bird and Brush, 2002; Bruni et al., 2004), with entrepreneurs described in terms that are associated more with men than women, for example, ‘the conqueror of unexplored territories, the lonely hero, the patriarch’ (Bruni et al., 2004, p. 407).

Prior studies on women entrepreneurship have often concentrated on objective measures of success based on business size (e.g., number of employees, sales) or financial performance (e.g., profits, return on investment) rather than more subjective ‘lifestyle’ measures and business manager perceptions (Walker and Brown, 2004). Many studies have also focused on investigating gender-based differences. More precisely, studies on gender-based differences in debt financing have focused
on two related themes (Carter et al., 2007): the complex relationship between gender of entrepreneur and bank finance; and whether gender-based differences are a consequence of supply-side discrimination by bank lenders, demand-side aversion to debt or risk by women entrepreneurs, or simply the result of structural dissimilarities. If structural dissimilarities (e.g., size, turnover, sector) explain most differences between male-owned and female-owned businesses, the explanations of residual differences remain controversial. Thus, this present study is designed to contribute to the entrepreneurship literature in many ways. It responds to the call for research on entrepreneurship as a gendered process (Mirchandani, 1999; Bird and Brush, 2002; Marlow and Patton, 2005). Based on feminist theory (liberal and social), we examine how a business owner’s gender influences his or her education, his or her sensitivity towards the management mode of his or her firm, and bank finance. This chapter takes a social constructionist or poststructuralist feminist position and uses the term gender in the original sense of the word, that is, as socially constructed.

Therefore, after a review of the literature on female entrepreneurship and banking relationships (see Section 2.1 below), we introduce the concept of gender and feminist theories (Section 2.2). In the next section we clarify the research method (3.2). Our study is based on 382 respondents, top managers of French small and medium-sized enterprises (SMEs). We define entrepreneurship broadly, that is to say both women creating their own business and women managing firms that they did not create themselves.

It should be noted that existing research on female entrepreneurship largely considers data from Anglo-Saxon countries such as the US and UK (Ahl, 2002) and the investigation of gender differences in self-employment in other countries is seen as a promising direction for new research (McManus, 2001).

Our study is based on data collected in a French context, which broadens the existing knowledge on this subject. In terms of findings for feminism, our results appear to invalidate the liberal feminist theory while validating the social feminist one (Section 3.2). Then, in a discussion of gender identity (Section 4), we note that some researchers call for studies on the influence of gender socialisation (Ruble and Martin, 1998) – a phenomenon which encourages individuals to exhibit traits associated with gender stereotypes – on business owners’ attitudes and behaviours (Mirchandani, 1999; Bird and Brush, 2002; Marlow and Patton, 2005). In response to this call, we examine the role of gender identity, a psychological construct that has been theoretically