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FEMALE ENTREPRENEURSHIP AND BUSINESS CONSORTIUMS: PROSPECTIVE SOLUTIONS FOR ARGENTINA'S ECONOMIC CHALLENGES

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As Argentine policy makers attempt to promote and sustain development after the economic crisis that emerged at the turn of the century, the role of business consortiums merits particular attention—especially with regard to assisting female entrepreneurs in business venturing. After reviewing the literature on gender in the marketplace, this article explores the results of a qualitative case study conducted in Buenos Aires, Argentina, which focuses on the role of women in business consortiums. The study compiles and analyzes data from 314 business consortiums and seventy interviews of business owners and managers in Argentina. Five primary roles of business consortiums emerged from this field research: (1) training on business operations and practices; (2) collaboration on projects that promote common interests; (3) forums for idea and experience sharing; (4) opportunities for networking; and (5) resources for aid and support. Further analysis of existing consortiums in Argentina reveals that businesswomen are less likely to participate in consortium training and activities than their male counterparts, and that this gender dichotomy could be correlated with a lack of female consortium leaders. Policy

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recommendations are put forth that focus on public and private sector efforts to boost Argentine entrepreneurs' membership in local business consortiums and strengthening female representation in consortium leadership.¹

In 1990, Beatriz Segni initiated Milano Buenos Aires, a commercial design and production company (2001b). She had embarked on her dream to succeed in the business marketplace years before, by acquiring a college education and graduate degree. Because of the many gender-specific obstacles she encountered during the venturing process, in March 1996 she established a business consortium for female entrepreneurs, the Argentine chapter of the Asociación de Empresarias (ASEM). Using her business experience, combined with leadership ability and empathy for female entrepreneurs, Segni helps other Argentine women in their business ventures by providing training, networking connections, and other support. Regarding the current economic crisis in Argentina, she notes, "The world is a mess, and there is much to be done" (2001b). She claims that part of the solution to Argentina's economic woes involves female participation in entrepreneurial activity (Perez 2001, 12). She argues, however, that gender issues in Argentine businesses must be better understood before viable solutions can be implemented. This case study identifies obstacles facing female entrepreneurs and examines the role of business consortiums in increasing the success of women in business venturing.

In the case of Argentina, the successful creation of new businesses poses a major economic challenge. In the wake of the country's economic and governmental collapse, efforts to boost entrepreneurial activity might contribute to a much-needed resurgence in the Argentine economy. According to the Global Entrepreneurship Monitor (GEM) 2000 study of twenty-one countries, Argentina ranked among the highest of the middle group of countries, with 7.8 percent of the adult population engaging in entrepreneurial activities (Reynolds et al. 2000). Only one of every fifty individuals made private investments in new businesses, which was the average for all countries studied. Economic opportunities under President Kirchner are arguably growing and the economy has begun to recover, yet conditions that foster new business formation—access to capital, economic stability, and so forth—are undoubtedly still wanting. A burst of entrepreneurial activity could help turn around Argentina's economy.

The literature attributes the economic downturn to a lack of entrepreneurial experience, training, and business acumen in the Argentine population (Reynolds et al. 2000, 5). Both male and female Argentine entrepreneurs face these challenges, but women's opportunities for entrepreneurial suc-

cess are limited by a myriad of societal and cultural factors. Over the past few decades, the role of women in business has dramatically changed. The percentage of employed women has increased in most countries, yet the percentage of women holding management roles and participating in entrepreneurial activity is disproportionately low. This lack of gender parity is not merely coincidental: “The underrepresentation, underutilization, and skewed distribution of female managers worldwide is neither coincidental nor random but rather a function of systemic cultural sanctions, educational barriers, legal restrictions, and corporate practices” (Moore and Buttner 1997, 9). Moore and Buttner further explain that men and women decide to venture for similar reasons—employment independence, self-initiated economic progress, and personal development—but men still hold a significant advantage over women with respect to making the decision to venture (10-11).

Gender issues in Argentine entrepreneurship—a field of research that is relatively unexplored—merit serious attention, especially considering the current economic dilemma. The GEM 2000 study reports that “the entrepreneurial activity rate of women [in Argentina] is half the rate of men,” and “increasing the participation of women in entrepreneurship is necessary for long-term economic prosperity” (Reynolds et al. 2000, 33). While female entrepreneurship is critical for economic stability, Argentine women are likely to face more resistance and be less prepared to initiate new business ventures than men (Walker 2002). Consequently, innovative means to level the playing field should be explored—not only for the sake of equality, but also because female entrepreneurs are a relatively untapped resource that could contribute to economic growth and stability (Mitchell and Seawright 1995).

In this case study, business consortiums are examined as an effective resource for female entrepreneurs. Business consortiums are organizations such as chambers of commerce, trade-specific alliances and institutions, professional associations, councils, federations, and unions that build networks among existing businesses operating in the same geopolitical market. This case study focuses on consortiums for three compelling reasons. First, the benefit of utilizing consortiums is clear: these organizations help businesses access market resources and professional services to aid start-up or expansion activities (Walker 2004). Second, participation in such consortiums is not commonplace in Argentina, making it an untapped resource for entrepreneurial activity (APOYO 2000). Third, consortium functions strikingly help to overcome the gender-specific entrepreneurial obstacles found in the literature. Although a number of scholars have

explored gender issues in business and the role of consortiums in business development, little empirical research exists concerning the role of business consortiums in entrepreneurship and female participation in such consortiums. Thus, research on this topic could prove valuable for economic recovery in Argentina.

This article is divided into three main sections. The first section reviews background literature on gender issues in business and examines the most recent empirical report on Argentine businesswomen. The second section explores the results of a qualitative case study conducted in Buenos Aires, Argentina. The concluding section briefly puts forth policy recommendations.

LITERATURE REVIEW: GENDER AND ENTREPRENEURSHIP

Over the past several decades, an abundance of global statistics on female entrepreneurs has become available. Instituto APOYO (2000), a non-profit organization in Peru, estimates from government reports and other secondary data that women own and operate between one-quarter and one-third of all the world's businesses in the formal business sector. In the United States, women's participation in business start-ups increased from 1.2 million in 1970 to over 3 million in 1995 (Lupinacci 1998, 15). The Center for Women's Business Research in Washington, DC estimated that the number of majority-owned, privately-held, women-owned businesses will exceed 6.2 million in the United States by the end of 2002 (Peacock 2001). On a global scale, more women are making the decision to venture each year.

Although the number of women in business has increased, the literature suggests that women encounter more obstacles in the business marketplace than their male counterparts. Social feminist theory posits that differences resulting from early-childhood experiences exist between men and women. Social and cultural norms influence children's upbringing, and society's differential views on the roles of men and women result in distinct experiences for both genders at an early age (Calas and Smirchich 1989). These experiential differences create fundamentally dissimilar perspectives on the roles of each gender in society, which endure given the difficulty of redefining them in later years. As a result of these experiential differences, social feminist theory asserts that women face more obstacles than men in initiating and sustaining new ventures. Tichy, Mitchell, and Seawright (1998) summarize various gender differences that have been documented in case studies:

Buttner and Rosen (1989) find that acquisition of start-up

capital is the critical factor in female initiation. Fischer, Reuber and Dyke (1991) find that women differ from men in that they have greater financial motivation, and less access to experiences that permit development of the abilities necessary for opportunity actualization. In prior research based upon the above-mentioned measurements, Mitchell (1994) found that key features that distinguish between female expert and novice entrepreneurs emphasize arrangements and willingness, and de-emphasize opportunity ability (5-6).

Their research identifies general characteristics of female entrepreneurs worldwide, but these differences obviously vary according to each culture's history and norms.

The Argentine situation reveals gender disparities consistent with global statistics (Guy 1991, 209). Studies demonstrate that women are at a distinct disadvantage to men in many sectors of public life. For instance, in a 1985 study of the Argentine public sector, Lidia Heller and Susana Ruiz found that women hold a disproportionately low number of leadership positions in various sectors of public administration. Furthermore, in comparison to their male counterparts, women of equal educational qualifications take, on average, eleven years longer than men to reach top leadership positions in the public education system (Heller 1996, xiv).

Similar obstacles exist in the entrepreneurial realm (Walker 2002). The growth of female involvement in business is well documented on an international scale, but few empirical studies exist on gender issues in Argentine business. Although much has been published on the Argentine women's rights movement during the last century, literature on the specific topic of gender issues in Argentine entrepreneurship is almost non-existent. Lidia Heller, an expert on gender issues in Argentine business and entrepreneurship, has published several books on the subject, and her research focuses on qualitative case studies and identification of the characteristics of successful female entrepreneurs. Her work has initiated a dialogue concerning gender issues in business, but more empirical data is needed to understand the current situation. More quantitative, comprehensive studies on Argentine entrepreneurs would help to substantiate Heller's claims. This case study pioneers this emergent field by collecting data on the women in business consortiums. Before examining this study's results, however, another major analysis—the Instituto APOYO Report (2000)—should be mentioned.

With respect to Argentine entrepreneurship, Heller notes that the rate of female entrepreneurial activity has increased at a much faster pace than

that of men (1996). Heller reports that women constituted only 30 percent of the “economically active population” in 1980, but that percentage rose to over 40 percent in 1990 (1996, xxii). Instituto APOYO conducted a study of Argentine businesswomen in August 2000, collecting the most comprehensive empirical data on this group to date. Instituto APOYO interviewed approximately 600 owners or majority shareholders of companies in Buenos Aires, Rosario, Mendoza, and Córdoba. Four hundred and fifty of these business owners were from Buenos Aires, and the interview pool contained 302 men and 300 women. The study uncovered the following key points:

- (1) Men and women have similar motives for venturing;
- (2) Women are more optimistic about their company's future;
- (3) Men and women have different venturing concerns;
- (4) Women are more likely to share ownership with their spouse;
- (5) Male and female business owners have equivalent levels of education; and
- (6) Women-owned businesses are less revenue yielding than male-owned businesses.

Each of these findings is consequently explored in more detail. First and foremost, Instituto APOYO reports that men and women have similar motives for business venturing. Both groups ranked “earning more and creating assets” as their primary motivation, followed by “personal satisfaction and pursuing personal goals,” and finally “providing a good service that is useful to others.” Thus, it appears that men and women are playing the game for the same reasons, which corroborates existing literature (Moore and Buttner 1997).

Second, women were found to be more optimistic about the future of the Argentine economy and, more specifically, about the future of their businesses. With respect to their company's future, 58 percent of women described themselves as optimistic, whereas only 33 percent of men felt the same. This is significant, as much of the literature suggests that women have less confidence than men in their abilities to manage successful businesses (Mitchell and Seawright 1995; Hirsrich 1989; Tichy, Mitchell, and Seawright 1998; Inman 2000; Walker 2002). Since women were also more optimistic about the country's economic future, perhaps Argentine women feel more optimistic about life in general than their male counterparts. However, the gender difference is less dramatic with respect to optimism

about the country's economic future than it is with respect to the success of the owner's business. In this case, 35 percent of women and 23 percent of men were optimistic.

Another key finding of the Instituto APOYO study addresses venturing obstacles. In identifying women's main concerns with respect to business venturing, almost half of the women interviewed indicated "economic crises and foreign economic aspects." Other responses with high ratings included: "lack of financial support" (32 percent), "difficulties with government and bureaucracy" (30 percent), "political and social instability" (18 percent), and "unfair competition" (18 percent). Almost half of all men interviewed also mentioned "economic crises and foreign economic aspects," so it appears this is a common concern in Argentina. However, the other responses by women, especially with respect to financial support, proved relatively unique. This reinforces the literature pointing to limited access to capital as a main obstacle for female entrepreneurs (Davies-Netzley 2000).

Women's second response—their concern about a "lack of financial support"—is a global trend. Summarizing the existing literature on the obstacles facing women entrepreneurs, Davies-Netzley (2000) concludes that although entrepreneurial experience and culture are impeding factors, access to capital is the greatest obstacle for female entrepreneurs worldwide. She mentions, however, that many women work through informal channels and obtain capital through familial ties:

Women entrepreneurs rely on social relationships to assist them in their business endeavors. Eleven percent of the women relied on the economic contribution of parents or siblings for business start-up capital [and a much higher percentage rely on their spouse for capital] . . . A higher proportion of married Latina compared to married white women relied on their husband's contribution to their businesses (82).

Margaret Stabilito, founder of ANCÓN Residencia in Buenos Aires, typifies the case in Argentina. Her husband Miguel, a successful architect, provided the start-up capital for her venture. Because of his initial investment, she considers him a key decision-maker in her business (2001a). Miguel claims that he does not get involved in her business unless he feels unsure about its future. However, he notes that he considers himself more capable than his wife with respect to making financial decisions (2001b). In response to the same question about capacity, Margaret considers herself on equal or better footing than her husband because she had been managing the family finances from the onset of their marriage. Besides being

at a disadvantage with respect to acquiring start-up capital, Miguel and Margaret's situation illustrates another common disadvantage for women entrepreneurs: they often lack full autonomy to initiate and maintain their businesses. This finding may hint at the cultural and historical perspectives about gender roles in society.

The case of the Stabilitos leads to the study's next finding. When asked about business ownership and management, Instituto APOYO (2000) found that 43 percent of women share business ownership with their husbands, while only 14 percent of men share ownership with their wives. Women with lower levels of education are more likely to share business ownership than those with higher degrees. All women with little or no primary education share ownership, most with only secondary (64 percent) or technical education (57 percent) share ownership, but few with university education (20 percent) and even fewer with master's degrees or doctorates (14 percent) share ownership. Thus, it seems that this disparity directly relates to educational experience.

Notably, however, Instituto APOYO found no significant gender difference with regard to educational experience. Because a university education is virtually free in Argentina, the gender ratio of citizens with university degrees is more equal in Argentina than in many Latin American countries. Of the 600 people interviewed, Instituto APOYO reports that 38 percent of women and 39 percent of men have completed or partially completed university degrees. Heller reports that over the past two decades, the presence of young women in universities has greatly increased, which has directly influenced their presence in the business marketplace (1996, 96). Therefore, while the educational levels of both genders are basically equivalent, women are still more likely to share ownership of their businesses with their husbands.

If the Instituto APOYO findings accurately depict society, the level of education does not explain the gender disparity with respect to sharing ownership. Although one's level of education influences this factor, it seems to affect ownership for both genders. However, even men with lower levels of education do not venture in partnerships with their wives. Davies-Netzley (2000) argues this phenomenon relates to gender roles, which cultural and societal norms dictate. Thus, Davies-Netzley claims that co-ownership gender differences illustrate that much progress is still needed to reach gender equality. Financial dependency represents a major obstacle for women in entrepreneurship, as societal roles often insinuate that men are inherently more prepared than women to decide to venture. As Instituto APOYO found, women are more concerned about access to

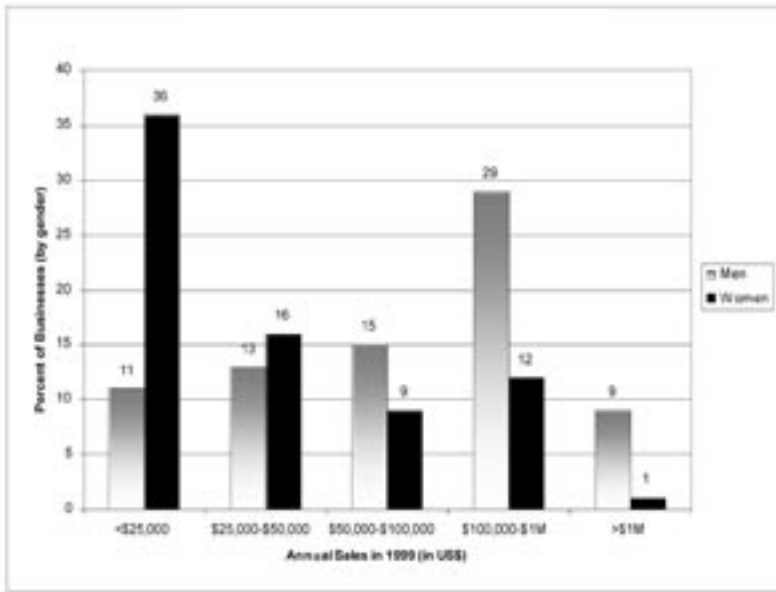
capital than men; thus, they more often seek financial support from their spouses.

Although Instituto APOYO analyzed numerous other conditions of business in Argentina, the previously mentioned findings seem most pertinent to the scope of this case study. There is one additional finding, however, that is perhaps of greatest importance: no significant difference was found between the size of men's and women's businesses; yet male-run businesses were more profitable. Most businesses analyzed (91 percent) have 5 employees or less, while only 8 percent have between 6 and 25 employees and only 1 percent has more than 25 employees. While there are no differences in the size of the male- and female-run companies, there exists substantial gender disparity with respect to profitability. As illustrated on the next page in Figure 1, during the same year, businesses owned by men yielded much higher profits than businesses owned by women. Consequently, it would appear that businesses owned and operated by men are financially more successful than those owned by women. Katherine Inman offers four explanations for this phenomenon:

First, women's businesses are newer and smaller, generating less profit than men's businesses. Second, women start businesses in lower-income-generating industries such as retail and personal services. Third, women lack relevant education and training for business operations. And fourth, women lack access to commercial financing, having less credit and fewer network ties in the white male business community. A general conclusion of this line of research is that women have various deficits that result in lesser success in business (2000, 49).

This is perhaps the most revealing illustration of gender inequality in Argentine business. Among Inman's reasons, education and comparative business size are not applicable to this study because these two variables are equivalent for both genders. Thus, the main reasons for gender disparity revolve around the relative age of the business, the specific services provided, and the lack of business acumen, credit, and networking "ties with the white male business community." Social and cultural norms, as previously explained, likely contribute to all five conditions.

Figure 1: Gender Disparity in Business Profitability



Source: *Women Business Owners in Argentina: A Source of Economic Growth* (2000). Buenos Aires: Instituto APOYO, Center for International Private Enterprise, IBM and National Foundation for Women Business Owners, 14.

In summary, the Instituto APOYO study reveals many of the principal gender issues involved in Argentine entrepreneurship. Although this is not an exhaustive treatment of the background literature, these findings illustrate a key argument: as a result of gender-related variables, men will likely be more successful than women in initiating and sustaining new ventures. Myriad factors—socio-economic, cultural, and historical—likely contribute to this gender gap. While many policy options exist that might bridge this gender gap—for instance, government subsidies to businesswomen, training and other educational programs aimed at women, micro-credit operations for female entrepreneurs, to name a few—this article will focus on the role of business consortiums. As the next section explains, consortiums could be an extremely effective equalizer because their activities strikingly target the gender-specific obstacles outlined in this section.

CASE STUDY FINDINGS: FEMALE PARTICIPATION IN BUSINESS CONSORTIUMS

Now that the background literature has been presented, this article shifts focus to articulate one potential policy solution to the Argentine economic

dilemma: boosting female participation in business consortiums. It should be noted that the Spanish term for “consortium” in Argentina is *asociación*, which literally translates as “association.” However, the term “business association” has a different legal meaning in the United States, so this article will use the term consortium.

Consortium-building in Argentina has increased in recent years, with approximately 1,000 business consortiums in Buenos Aires alone (Heller 2001). The entrepreneurship literature documents that consortiums play a key role in developing entrepreneurial capacity (Heller 1999; Hirsrich 1989). Despite this trend, literature concerning the specific benefits of business consortiums and empirical data on their effectiveness in assisting business owners are not widely available (Azcuena 2000; Walker 2004). Scholars have not begun to research the effects of consortiums on business development in Argentina, much less the effect of consortiums on Argentine businesswomen. This case study demonstrates that consortium functions uniquely address the gender-related discrepancies in entrepreneurship as outlined in the literature and the Instituto APOYO report.

This section will focus on the role of Argentine business consortiums in facilitating new venture development and assisting female entrepreneurs. Because business consortiums are uniquely situated to address the common barriers that female entrepreneurs face in the marketplace, participation in consortiums could play an important role in alleviating gender inequity in the Argentine business world. Such increased involvement of women in business consortiums—which would equip women with the skills, networks, start-up capital, and confidence needed to initiate and sustain a business venture successfully—would likely increase female entrepreneurial activity in Argentina. This increased entrepreneurship could be a powerful tool in the reconstruction efforts of the Argentine economy (Mitchell and Seawright 1995; Reynolds et al. 2000).

Role of Business Consortiums in Facilitating New Venture Development and Assisting Female Entrepreneurs

Mainstream business literature has yet to uncover the roles that business consortiums play in assisting new and expanding ventures. To identify these roles, this article will draw on the results of a qualitative case study of business consortiums in Buenos Aires.² This case study, supplemented by existing literature (APOYO 2000; Heller 1996, 1999; Walker 2004), provides data from which to derive the primary functions of consortiums in assisting business development.

Based on the Buenos Aires case study, the primary functions of business

consortiums in assisting business development can be compartmentalized into five main roles: (1) training on legal, financial, marketing, and other general business practices; (2) collaborating on projects and legislative lobbying within a given business sector; (3) coordinating forums for sharing ideas and experiences; (4) facilitating opportunities for networking with other businesses; and (5) providing additional resources for assistance and support. As an astute observer will quickly realize, these consortium functions remarkably answer the gender-specific entrepreneurial obstacles outlined in the previous section and highlighted by the APOYO study. Table 1 summarizes these five functions and provides examples of each. Each role merits further attention to understand how consortiums contribute to new venture success.

Table 1: Main Roles of Business Consortiums in Assisting New Ventures

| Consortium Role | Examples |
|---|---|
| Training on Business Operations and Practices | Conferences, workshops, newsletters, guest speakers, programs, publications, legal memoranda, mentoring |
| Collaborating on Field-Specific Projects and Legislative Lobbying | Interest groups in policy-making process, public relations liaison to media, collective publicity campaigns, joint community projects |
| Facilitating Forums for Sharing Ideas and Experiences | Dialogue among members, online discussion boards, discussion groups, best entrepreneurial idea contests |
| Providing Opportunities for Networking | Business directories, consortium meetings and socials, online networking sites, discussion groups |

Training on Business Operations and Practices

Possibly the most obvious role of the business consortium is to provide training on issues pertinent to its members. For instance, of the seventy business leaders interviewed in Buenos Aires as part of this case study, fifty-three mentioned that business consortiums provide information and training that are essential for success in the business marketplace. Furthermore, the business literature amply documents the degree to which education and training directly affect new venture success (*Education and Training in the Development of Modern Corporations* 1993; Reynolds et al. 2000). Consortiums utilize different means to educate their members, including seminars, guest speakers, newsletters, workshops, conferences, internet self-help websites, and other informational publications. Some consortiums even provide businesses with professional consulting groups and emergency hotlines to help their members with business-related questions. This training can be invaluable for all businesses, but proves especially helpful for new ventures when entrepreneurs are charting unknown territory. Assistance from experts in their specific field can help the emerging entrepreneur avoid common pitfalls and take advantage of others' first-hand experience.

Fuerza Empresaria (FE) is an Argentine business consortium that performs extensive training for its members. Established in 1995, FE aims at "strengthening, promoting, and developing businesses through the training and networking of entrepreneurs" (Fuerza Empresaria 2001). To attain this objective, the consortium utilizes several effective instructional methods: business fairs, business expositions and conferences, skill-related workshops and seminars, and a website for idea interchange and other business information. Each month FE holds the FE Desayuno, which is a training breakfast for all members of the consortium. Business owners meet to network and receive instruction from an expert in a particular business field. There are over four hundred members in this organization; about eighty members attend the monthly breakfast.

The FE Desayuno held on June 19, 2001 clearly illustrates the effectiveness of such training sessions. The guest lecturer was the vice-president of SIDERAR, one of the largest oil-producing companies in Argentina. His workshop focused on methods for smaller businesses to negotiate business contracts with larger corporations (SIDERAR 2001). Often large corporations establish contracts—for food services, supplies, entertainment, utilities, and so forth—with smaller, local businesses. This type of agreement is beneficial for local businesses because it constitutes a regular, reliable partnership and profit. The vice-president taught the entrepreneurs how

to create proposals and service contracts, set up meetings with top executives, strengthen relationships once they are established, and move toward subsequent expansion of business agreements with larger corporations. At the end of the workshop, entrepreneurs asked questions for over an hour, and he provided his contact information for those who desired further information. Many entrepreneurs undoubtedly left the meeting with a better understanding and ability to do business with large corporations. Inés de Cinacchi, president of FE, explains that business consortiums are essential to provide new business-related skills, techniques, and practices (2001). She argues that consortium members gain invaluable experience that cannot be acquired alone. This additional experience, she claims, places members of effective consortiums at a distinct advantage over those who do not affiliate with a consortium.

Collaboration on Field-Specific Projects and Legislative Lobbying

The second role of business consortiums encompasses both the consortium's role as an interest group and as a coordinator of collective efforts. First, consortiums are often called upon to represent collective interests to the government, media, and general public. They protect, uphold, and promote the interests of their members. The government and public are more likely to be swayed by the collective voice of five hundred members than by five hundred separate businesses without a unified voice. Many Argentine consortiums, such as the Cámara Argentina de Turismo and the Asociación de Bancos Argentinos, were formed for the sole purpose of protecting members' interests in the policy-making process. Eventually, both of these organizations evolved to provide other services, but the representation of interests continues to be a primary function. It should be noted that, of the 298 business consortiums reviewed for this case study, those entitled *federaciones* were typically started with the primary purpose of lobbying the legislature on behalf of their specific trade or business sector. Furthermore, Instituto APOYO (2000), as mentioned earlier, found that one-third of the business owners interviewed felt that government barriers and interference were major obstacles for entrepreneurial success. Business regulations, taxes, and other legislation can all greatly affect the success of businesses, and consortiums can help protect businesses from detrimental policy choices.

The second part of a consortium's collaborative role entails directing the efforts of its members on special projects that promote common interests. Individuals cooperate as a team to accomplish objectives that cannot be achieved by the individual entities. For instance, the Asociación Argentina de Empresarias (ASEM) coordinates an annual art show and innovative

entrepreneurial idea contest, where women are encouraged to display their achievements to the business community. These projects receive extensive press coverage, consequently promoting women's role in business.

Consortiums also act on behalf of their members by staging awareness campaigns and special events. These collaborative efforts introduce and advertise member businesses to the public on a greater scale than could be attained outside the consortium. The Asociación de Ejecutivas de Empresas Turísticas de Argentina (AFEET) is an excellent example of a consortium's role in directing projects. María Cannito, a member of this female tourism consortium, explains that each year the consortium outlines an action plan for promoting tourism in Buenos Aires (2001). Each member contributes to the publicity efforts, but the consortium directs the funds so that everyone benefits. Cannito remarks that such efforts result in numerous referrals throughout the year that her agency would not have received without the consortium's help. Additionally, she notes that her business would not have had the funding to launch such an ambitious marketing and networking campaign on its own; the collaborative efforts of many businesses made the endeavor possible. These two experiences clarify consortiums' collaborative role: 1) they represent the common interests of their members to the government, media, and public, and 2) they unite membership efforts in order to carry out collaborative projects that promote common interests. As Cannito concludes, collective projects have significantly increased the profitability of her tourism agency. As noted by the Instituto APOYO study, narrowing the gender gap in profitability is critical to boosting female entrepreneurship (2000, 14).

Forums for Sharing Ideas and Experience

Business consortiums also offer forums for the interchange of ideas and experiences. Cleo Laura Miguel, professor at the Instituto Tecnológico de Buenos Aires, claims that consortiums are most helpful in providing an arena for idea interchange (2001). Miguel explains that entrepreneurs often fail several times in business venturing before succeeding because they learn by trial and error. However, regular contact with other business owners allows them to exchange ideas and experiences, learning from the failures of others while acquiring viable solutions to problems they are currently facing. Miguel explains a typical experience at consortium meetings and conferences:

In our monthly meetings, I would often overhear two business owners chatting, and one would say, "I just can't seem to figure out how to fix this . . ." and the other would reply, "I had that same problem, and I did this . . ." They would then discuss in

more detail what had happened, and that exchange of information would help the other entrepreneur overcome the current problem (Miguel 2001).

Such experience sharing is common at most meetings, but consortiums often look for alternative ways to encourage dialogue between its members. At the FE Desayuno, the executive committee selects several entrepreneurs to briefly discuss their new ventures to the whole body, explaining what has and has not worked. The members ask questions about the entrepreneurs' experiences and offer suggestions to overcome obstacles. Cinacchi, president of FE, believes that creating dialogue among members is key to having a successful consortium (2001). Whether that dialogue is promoted at the beginning of meetings, through a monthly newsletter, or on an internet discussion board, she claims that the consortium must ensure that such idea interchange takes place.

ASEM utilizes friendly competition to increase idea sharing. Each year it sponsors the "Best Innovative Entrepreneurial Idea" and the "Entrepreneur of the Year" awards for outstanding businesswomen in the Buenos Aires community. In January 2001, ASEM chose Susana Baños as the Entrepreneur of the Year for her agricultural start-up that produces earth-friendly fertilizer ("Un Proyecto Nace" 2001). There were over one hundred female entrepreneurs considered for the honor, and she received \$5,000, a computer, free internet connection, and technology classes to help expand her venture. More importantly, Beatriz Segni, ASEM president, explains that Baños will now present her project in a workshop at the upcoming ASEM conference, which will help other businesswomen understand her successful business practices. Segni explains that each year the entrepreneurial projects are more creative and successful, and she believes such contests, through friendly competition, boost the entrepreneurial skills of her constituents (Perez 2001, 12).

Opportunities for Networking with Other Businesses

A fourth role of business consortiums is to provide opportunities for networking with fellow business owners. Lidia Heller explains, "In today's difficult and competitive business world, networking has become an important activity for each individual business owner. . . . In many cases they are considered a crucial ingredient for success in any professional field" (1999, 33). Consortiums offer opportunities for entrepreneurs to establish important relationships with other business owners. These relationships can be utilized as a source of start-up capital or investment, a venue for selling and distributing products and services, a social connection to other business sectors, or simply an emotional support. Support

networks are especially important during the initial stages of a venture when entrepreneurs are looking for ways to expand. In many cases, an entrepreneur's ability to network directly influences the venture's success rate (Azcuenaga 2000).

Beatriz Calatayud and Judith Ovadia recognized the need for businesswomen to network and interchange ideas, services, products, and information. Together they formed the internet business networking site, *MujeryNegocios.com*, which brings together women from all over Argentina (2001). One of the key services on the website is an announcement board that lists upcoming business workshops, consortium meetings, and other events. They also allow women to advertise their products and services online, and women can solicit services from others. The website provides information on hundreds of women-owned businesses and consortiums, as well as key training programs for entrepreneurs. Though each of these services helps women entrepreneurs, Calatayud argues that the most important aspect of their award-winning website is the opportunities it offers for networking. She claims that hundreds of women visit the site each day, and many establish important business contacts just by browsing through its online business contact lists. Other women use these networks to find solutions to current problems or emotional support during difficult times. She explains that these connections "provide life to struggling ventures, open venues to sell services and products, and help women help each other" (2001). Ovadia adds that such interaction is crucial to business success; without avenues to contact others with similar objectives and interests, many entrepreneurs would not be able to survive the initial stages of business venturing.

Business consortiums encourage business owners to cooperate in order to open more avenues to expand their businesses. Owners recognize the personal advantages gained by helping others, though such benefits may not be immediately evident. Consequently, business consortiums allow their members to interact and create networks that directly affect success. Elena Semeria, owner of Six Travel and member of the Asociación de Ejecutivas de Empresas Turísticas de Argentina (AFEET), best summarizes the importance of consortiums in networking:

When my son and I first began our travel agency, we started in a small office building not far from here. The initial stages of the business were difficult because we had not yet established a client base, and we did not know many of the connections around town. However, after we joined several travel agency consortiums, we were able to form relationships with other

travel agents, and these relationships helped us find clients and better services. Now our business fills the entire floor of this office building, and we employ over fifty agents. The consortiums opened doors that we could not have opened on our own (Semeria 2001).

As Semeria notes, business consortiums can play a vital role in providing essential business contacts and networks that help a new venture thrive in the competitive marketplace.

Resources for Additional Assistance and Support

The final role of business consortiums is quite similar to the combined effect of networking, idea sharing, and collaborating, but deserves special attention owing to the emphasis many Argentine women gave it in the case study interviews and surveys. Of the seventy business leaders interviewed in Buenos Aires for this case study, thirty-one specifically mentioned that consortiums had influenced their venture in a way not mentioned in the previous four functions. Many described this influence as something intangible or an additional assistance that was difficult to describe. This finding is particularly noteworthy since roughly one-third (twenty-three individuals) of those interviewed did not belong to a consortium and consequently did not comment on how consortiums had assisted them. Furthermore, Segni, president of ASEM, claims, "We must view the business sector through the perspective of the institutions [consortiums], whether they be masculine or feminine" (2001a). She further argues that the main role of consortiums is to provide emotional, psychological, and physical support to business owners (2001b). In other words, besides offering training, collaborative efforts, idea-sharing opportunities, and networking, consortiums must provide other forms of aid and support to their members. Segni explains that this support varies from actual investment to emotional support during crisis. Both types of support merit more detailed examination—especially since the literature has not fully documented this type of gender-specific need.

Segni explains that some consortiums provide financial assistance to their members in the form of direct investment, but most provide this assistance in financial guidance. For instance, Segni often helps entrepreneurs establish relationships with investors. As substantiated in the literature, one distinguishing characteristic of female entrepreneurs lies in their inability to access capital; they tend to rely on familial ties instead of financial institutions (Davies-Netzley 2000). Thus, business consortiums can help female entrepreneurs gain access to capital that they may not have pursued without the consortium's assistance. Other aspects of this physical support

include consultation and evaluation of members' ventures, financial planning, and organizational analysis. These services are invaluable because, as noted, lack of business acumen and access to capital are chief reasons why women-owned businesses are less profit-producing than those of their male counterparts (Inman 2000).

Emotional support can often be more vital to entrepreneurial success than financial support, especially with respect to female entrepreneurs. Worldwide empirical findings indicate that female-owned businesses often fail because entrepreneurs lack the confidence to follow through with their ventures (Mitchell and Seawright 1995; Hirsrich 1989; Tichy, Mitchell, and Seawright 1998; Inman 2000; Walker 2002; Segni 2001a). Business consortiums can offer encouragement and enthusiasm, helping entrepreneurs maintain objectivity about their ventures' potential. This type of support is much more difficult to measure and evaluate because of its subjective quality, but Segni claims it should not be discarded because of ambiguity. It can help entrepreneurs continue in their quest to succeed and improve their ventures, as well as recognize their ability to adapt and perfect business practices. It is only through interaction with others that such progress can be maximized.

Now that several of the key roles of business consortiums have been examined and the connection between consortiums and success in business venturing has been established, the role of women in business consortiums can be examined in more detail. This article suggests that lack of participation by women in business consortiums contributes to gender differences in business success.

Argentine Businesswomen and Business Consortiums

Since consortium functions uniquely address the gender-based barriers to venturing that Instituto APOYO highlighted, female participation in such organizations would increase overall entrepreneurial success. Any participation discrepancy based on gender could contribute to the gender disparity in venturing success that has been established in the literature. Alternatively, the causal relation could be inverted: lack of participation could be a result of such gender disparity. The following section analyzes women's participation in business consortiums and their role, or lack thereof, as leaders within these organizations.

Participation of Women in Business Consortiums

While consortiums would greatly help any business start-up, participation in such organizations is not overwhelming; especially for women, they are an untapped resource for boosting entrepreneurial activity. Instituto

APOYO (2000) found that less than one fourth of all female business owners surveyed (22 percent) belonged to business consortiums, whereas less than one fifth of businessmen are members (18 percent). However, two additional findings should be considered. First, of those women who are members, more than half belonged to women-based business consortiums. Thus, in “open consortiums” (consortiums that include both men and women), men outnumber women by at least two to one. Heller explains that even this statistic could be misleading because membership in a consortium does not necessarily imply participating and receiving the benefits of the consortium (2001). It merely means that they are registered on the organization’s membership list. Heller claims participation of men outnumbers that of women in open consortiums by a ratio much larger than two to one.

Second, female consortium membership reveals a stronger tendency for membership among businesswomen in larger businesses and corporations over smaller ventures (APOYO 2000). This observation is critical because small businesses benefit most from interaction with other small businesses; business consortiums focus on helping new ventures. While larger, well-established businesses benefit from membership, their participation is not as important for business success. Consequently, in the Argentine business community, lack of women’s participation in business consortiums could contribute to the gender disparity with respect to venture success. If women do not receive the same opportunities—for training, experience sharing, collaboration, networking, and support—as their male counterparts, they are at an obvious disadvantage in the business world.

The intuitive reason for the lack of women’s participation in open consortiums is found in the social feminist theory literature discussed earlier: because of social and cultural norms, women’s roles are defined differently than those of their male counterparts (Calas and Smirchich 1989). These experiential differences result in fundamentally different perspectives on life and the roles of each gender in society. Among the many characteristics of this gender dichotomy, Guy notes that the Argentine culture often places women at a subservient role in society, as evident by incidents of domestic violence and other gender-related offenses and discrimination (1991). Thus, women arguably do not feel as comfortable in consortiums as men. One possible solution to alleviate this gender disparity involves greater female representation in consortium leadership.

Women in Consortium Leadership Positions

Most of the Argentine businesswomen surveyed note that they feel that business consortiums are male-directed and male-focused (Segni 2001b;

Amores 2001; Cinnachi 2001; Calatayud and Ovadia 2001). María Amores, president of a women's consortium of realtors and secretary of the consortium of all realtors in Buenos Aires, suggests that "businesswomen do not join [open] consortiums because they do not feel represented by their leaders" (2001). She explains that because women do not typically hold leadership positions in Argentine consortiums, they do not feel inclined to participate. The meetings and activities are not tailored to the needs of female entrepreneurs, which often differ from those of male entrepreneurs. For instance, Amores is the first woman to hold a leadership position in the realtors' consortium. From her experience, she notes that the consortium is now more focused on both genders' needs, and her male counterparts recognize this change in focus. However, she argues that hers is an atypical experience in the Argentine business community; not many women have had the chance to lead. Although women might be consortium members, Amores claims that until leadership integration occurs, many women will continue to abstain from participation in male-dominated consortiums.

Is Amores' perception of the gender disparity accurate? To test her thesis, a case study was conducted on 298 business consortiums in Buenos Aires.³ There exist approximately 1,000 business consortiums in Buenos Aires, so this study encompasses almost one-third of all consortiums (Heller 2001). As Figure 2 illustrates, the results revealed a high level of gender inequality. Of the 298 consortiums, there were 2,348 leadership positions allocated (about eight leadership positions per consortium), ranging from president and director to secretary and trustee. Of these 2,348 positions, women occupied only 170 leadership positions (7.2 percent). This translates into less than one female leader (0.6 percent) per consortium. Several of the consortiums listed deal primarily with services that have traditionally been assigned to women—for example, public education, interior design, arts and crafts, and so forth—and still less than 10 percent of all leadership is female. Additionally, as portrayed in Figure 3 on the next page, only 13 of these 298 consortiums have women presidents (4.4 percent). In other words, less than one in twenty consortiums has a businesswoman at its head.

Figure 2: Gender Disparity in Leadership Roles in Buenos Aires Business Consortiums

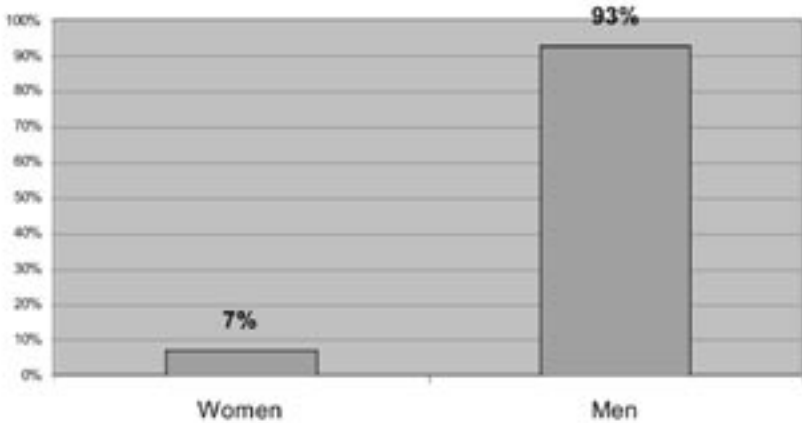
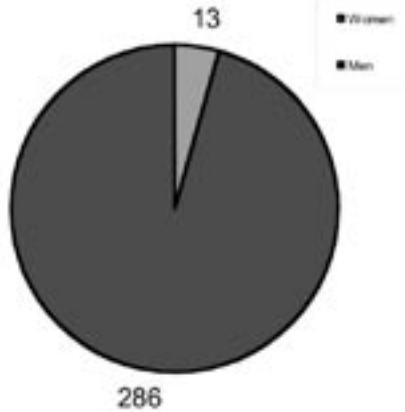


Figure 3: Gender Distribution of Business Consortium Presidents in Buenos Aires



The overall analysis of these results is even more discouraging for women. Of the 298 consortiums examined, almost three-fourths have no women in leadership roles (71.1 percent) and almost nine-tenths have either one woman or no women in leadership roles (88.9 percent), which means only one in ten consortiums has more than one woman leader (11.4 percent). This evidence strongly confirms Amores' claim that women are underrepresented within Argentine business consortiums; whether this leadership

vacuum *causes* less female participation in open consortiums merits further research and discussion (Aviel 1981; Jaquette 1976; Schmidt 1977).

The Role of Women-Based Business Consortiums

Women-based business consortiums provide most of the same resources as open consortiums, but they also provide gender-specific support and training that open consortiums often overlook. Heller explains that there is a growing trend of women-based business consortiums: “Women are creating these types of [women-based] networks, and many join existing female business consortiums. These organizations facilitate information exchange, strategy and career planning, professional support, and possibilities to expand public visibility” (1999, 33-34). She argues that women more often join these consortiums because they feel more comfortable with other women. Both Heller and Segni agree that participation in women-based business consortiums is key to overcoming gender inequality in Argentine businesses (Heller 1999; Perez 2001).

Margarita Llada, president of the business consulting group *Información y Administración (IA)*, argues that women join female business consortiums instead of open consortiums because they feel a stronger sense of belonging. She contends that it is not merely for training and networking; women search for strength, inspiration, and wisdom from other women (2001). Female business consortiums allow women to draw on each other’s experiences—both successes and failures—to avoid pitfalls and implement effective practices. Besides performing the roles of business consortiums already described in the literature, they also receive the support needed to combat gender inequality in business. It would appear that women business consortiums constitute an important weapon in lessening gender inequality.

However, Calatayud and Ovadia report that there exist relatively few businesswomen consortiums in Argentina (2001). They have extensively explored the city in search of these consortiums for their website, *mujerynegocios.com*. Over one thousand business consortiums exist in Buenos Aires; yet Calatayud and Ovadia have found only sixteen women-based consortiums. They claim that this statistic reveals a misconception about the current trend; women-based consortiums, though they might have a positive effect on members, are not major players in lessening gender inequality in Argentine businesses, as some experts allege. Instead, they need to grow in size, number, and strength.

Although women-based consortiums offer women opportunities to develop skills, there are also several major drawbacks to joining such con-

sortiums instead of open consortiums. First, only joining women-based organizations deprives women of networking with male entrepreneurs who are statistically more successful. Furthermore, by not associating with open consortiums, women are locked out of some potentially large markets and networks. Additionally, women do not receive support and training from well-established and experienced male business leaders. Consequently, even if female business consortiums were to become a powerful force in the Argentine business community, perhaps such growth would not lessen gender disparity and separation to the degree expected by their advocates.

CONCLUSION

Argentina faces serious economic obstacles that require innovative solutions and practices. According to the GEM Report, boosting entrepreneurial activity within a given country can both stabilize and spur economic development (Reynolds et al. 2000). As Instituto APOYO (2000) discovered, female entrepreneurs in Argentina face gender-specific barriers that make them less effective in venturing, and they often do not actively participate in business consortiums, despite consortiums' unique abilities to help female entrepreneurship overcome gender-specific barriers to venturing. Additionally, this case study reveals that few women hold leadership roles in these consortiums, which could dissuade women from active participation. With these findings as a foundation, several policy recommendations follow.

To increase the effectiveness of Argentine businesswomen in venturing, reforms must be made with respect to business consortiums and their abilities to meet women's needs. These reforms could originate from either the private or public sector. In the private sector, such reforms could include: increasing awareness of gender disparity in business consortium leadership, creating official positions in open consortiums that are exclusively for female business owners, encouraging more women to join open consortiums, and emphasizing the development of businesswomen consortiums. The ideal implementation would be through private actors; however, motivating private actors to self-adjust and restore equilibrium may prove difficult. Government incentives will likely be needed.

With respect to government intervention, many of these same reforms could be encouraged by financial incentives or legislative mandates. Primarily, the state could take on the role of educating business owners. It could also establish programs to reward consortiums for efforts to include women. Most importantly, increased awareness about the utility of join-

ing business consortiums could encourage more business owners—both male and female—to invest in these support networks. Clearly, the costs of government involvement might outweigh the benefits, or more likely, there might be competing policy proposals that seem to produce greater value on the basis of a cost-benefit analysis. Equally important, these measures would bridge some of the gender gap in entrepreneurship, but they might not affect all of Inman's reasons for gender inequality—in particular, the age and industry of the venture (Inman 2000).

Boosting female representation in male-dominated business consortiums, through the private or public sector, and encouraging female entrepreneurs to join either type of consortium constitute the two most viable policy solutions. This article does not pretend to present a comprehensive policy proposal to solve Argentina's economic woes that trumps other options, or that is ultimately plausible given the country's multiple economic and social challenges. Instead, the article aims to shed light on the role of gender issues in the Argentine marketplace—hopefully spurring further research and consequent development of practices that achieve higher levels of female involvement in entrepreneurship and in consortium membership and leadership. Segni's advice to aspiring female entrepreneurs is an appropriate concluding remark: "Participation is the key to bring about change" (Perez 2001, 12).

NOTES

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²This case study, conducted in April 2001, included interviews with seventy business owners and managers from Buenos Aires, Argentina, who were involved with numerous local business consortiums. In addition to the individual interview process, 298 Argentine business consortiums were evaluated via on-site visits and internet consultations to ascertain the breadth and depth of their services and membership. The case study was primarily conducted for thesis research on gender issues in Argentine businesses. While this article examines collateral findings on Argentine business consortiums, such research was not the focus of the previously-written thesis. The reference data on Argentine business

consortiums were initially collected in April 2001 with the assistance of Guía Senior (www.guiasenor.com), which provides leadership directories for various consortiums in Buenos Aires, Argentina.

³ Using Guía Senior, an online directory of Argentine businesses, the leadership ranks of each organization were examined. Most consortiums listed leadership rosters online, but several had to be contacted directly via email or telephone. The information—including the number of female leaders, the total number of leadership positions, and the gender of the consortium president or director—was compiled into a database, and the gender distribution in leadership positions was analyzed.

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