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Start-Up to Scale-Up: A Critical Review of Venture Growth Pathways in Women Entrepreneurship

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Systematic Review

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Abstract

The academic literature on **women entrepreneurship** has accumulated significant momentum over the **last ten years**; nonetheless, studies are still scattered on the topic as to how women-based enterprises move beyond the stage of startup formation to scalability growth. Although substantial and profound research has been done on entrepreneurial intention, empowerment, and financial inclusion, there is a lack of integrative work reported how the structural factors, ex-post decisions, and multidimensional results influence the venture growth trajectories. To fill this information void, the current paper will be based on a systematic bibliometric and thematic **review of 257 peer-reviewed articles published in 2015-2025**. The study maps the intellectual, conceptual and collaborative structure of women entrepreneurship research by following a three-step methodology consisting of **PRISMA protocol, bibliographic coupling analysis, with the help of VOSviewer (version 1.6.8) and thematic synthesis**. The results demonstrate that there is an interconnected but hierarchically organized knowledge network, which has the United States and the United Kingdom at its core, and that there are specific thematic clusters focusing on **(1) entrepreneurial intention and performance determinants, (2) empowerment and microfinance-driven development, (3) gender gap and digital ecosystem transformation, and (4) identity, informality, and institutional legitimacy.**Based on these findings, the paper develops an integrative Antecedents-Decisions-Outcomes (ADO) framework to understand the venture developmental trajectories of women entrepreneurship. The framework conceptualizes scaling as a dynamic relationship among institutional and socio-cultural antecedents, strategic entrepreneurial choices as well as multidimensional outcomes such as performance, resilience, innovation and socio-economic impact. This research contribution to theory and theory practice by refocusing on scale-up dynamics instead of barriers to entry among start-ups contributes to bridging the gap between theory and practice and presents policy implications, ecosystem design, and venture capitalists to scale-up in order to achieve sustainable growth within a set of women-led organizations.

1. Introduction

The academic literature on women entrepreneurship has accumulated significant momentum over the last ten years; nonetheless, studies are still scattered on the topic as to how women-based enterprises move beyond the stage of startup formation to scalability growth. Although substantial and profound research has been done on entrepreneurial intention, empowerment, and financial inclusion, there is a lack of integrative work reported how the structural factors, ex-post decisions, and multidimensional results influence the venture growth trajectories. To fill this information void, the current paper will be based on a systematic bibliometric and thematic review of 257 peer-reviewed articles published in 2015–2025. The study maps the intellectual, conceptual and collaborative structure of women entrepreneurship research by following a three step methodology consisting of PRISMA protocol, bibliographic coupling analysis, with the help of VOSviewer (version 1.6.8) and thematic synthesis. The results demonstrate that there is an interconnected but hierarchically organized knowledge network, which has the United States and the United Kingdom at its core, and that there are specific thematic

clusters focusing on (1) entrepreneurial intention and performance determinants, (2) empowerment and microfinance-driven development, (3) gender gap and digital ecosystem transformation, and (4) identity, informality, and institutional legitimacy. Based on these findings, the paper develops an integrative Antecedents-Decisions-Outcomes (ADO) framework to understand the venture developmental trajectories of women entrepreneurship. The framework conceptualizes scaling as a dynamic relationship among institutional and socio-cultural antecedents, strategic entrepreneurial choices as well as multidimensional outcomes such as performance, resilience, innovation and socio-economic impact. This research contribution to theory and theory practice by refocusing on scale-up dynamics instead of barriers to entry among start-ups contributes to bridging the gap between theory and practice and presents policy implications, ecosystem design, and venture capitalists to scale-up in order to achieve sustainable growth within a set of women-led organisations.

2. Methodology

This study takes three steps of systematic review approach to achieve the methodological rigor and transparency including (1) **PRISMA protocol**, (2) **bibliometric analysis**, and (3) **thematic analysis**.

A systematic literature review (SLR) allows generating a state-of-the-art awareness of a research area, find gaps in knowledge, and establish a new direction of research (Paul & Criado, 2020). In accordance with the systematic review principles suggested by Tranfield et al. (2003), this research makes sure that the process is transparent, replicable, and analytically sound and that the results have the greatest reliability and validity.

Step 1: **PRISMA Protocol** to select the Article. The PRISMA (Preferred Reporting Items to Systematic Reviews and Meta-Analyses) protocol was used in the first phase of the study as a systematic investigation of the relevant research articles (**identification, screening, and selection**) (**see Figure 1**). To obtain peer-reviewed journal articles in relation to the study area, a database search was performed by Scopus based search. The search plan was based on the use of Boolean operands that combined central thematic keywords that met the research objectives. The search was confined to journal articles in English over the given period of study. The first search in the database provided 1,000 records using key words as “women entrepreneurship”, “female Entrepreneurs” and “Business women” whereas no other sources could identify other records. Upon eliminating the duplicates, the data set was left with 1,000 records, which means that there are no overlapping sets. In the screening phase, the relevance of titles and abstracts was checked and 743 records were excluded because they failed to satisfy the inclusion criteria. Afterwards there was an evaluation of **257** full-text articles in terms of eligibility. Since no articles failed to meet the stipulated criteria, no articles were eliminated during full-text analysis. In the last stage, 257 studies were incorporated in the **qualitative synthesis**. Since the dataset was structured, and all the 257 studies had similar bibliometric indicators, it was also included in the quantitative synthesis **(meta-analytic and bibliometric examination**). Such a systematic selection procedure increases transparency and minimizes selection bias, so that the end sample is the robust representative of intellectual environment of the research field.

Step 2: Bibliometric Analysis The second step is a bibliometric analysis that is performed with the help of VOS viewer (version 1.6.8) to map intellectual, conceptual, and social framework behind the field. The bibliometric techniques were used at various levels, such as: Document-level analysis to discover powerful publications and references. Leading journals and disciplinary concentration: Source-level analysis. Geographic research productivity and collaboration network mapping through country level analysis. Co-occurrence analysis of keywords in order to find dominant research clusters and thematic development. Intellectual connections among publications were analyzed through bibliographic coupling involving the analysis of common references that helped to uncover the structural arrangement of knowledge in the field. The use of network visualization helped to identify research groups and the emerging areas of thematic focus. This quantitative mapping gives a chance to bring an objective picture of the research structure and identify significant contributors, patterns of collaboration, and thematic convergence. **Step 3: Thematic Analysis and Conceptual Synthesis**. The third step is thematic analysis based on the co-occurrence networks of keywords and detailed analysis of the publications in clustering. The emerging themes were interpreted using an inductive method and put into conceptual categories of higher order. The thematic synthesis allowed identifying the common streams of research, methodology, and underrepresented areas. Through a systematic clustering analysis, the research transcends descriptive bibliometric mapping in generating conceptual clarity and theoretical integration. Elaboration of the Conceptual Framework. The study is based on bibliometric mapping and thematic synthesis insights and organizes the domain inductively with an Antecedents-Decisions-Outcomes (ADO) framework (Paul and Benito, 2018).

a. **ADO framework** is a conceptualization of the research stream that consists of three dimensions that are interrelated: **Antecedents Environmental, institutional, technological or organizational** factors which interact with strategic orientation and responses to behaviour.
b. **Decisions:** This is strategic, operational or managerial actions taken by firms or stakeholders in reaction to these antecedents.
c. **Outcomes:** These decisions have organizational, financial, social and sustainability-related performance implications. The framework enables the synthesis of the literature prior to the antecedent conditions, strategic responses, and outcome variables, which allows providing a logical theoretical background, as well as explaining causal mechanisms within the field.

Such an organized integration does not only enhance theoretical knowledge, but also produces a progressive research agenda.

3. Findings

3.1 Bibliographic Coupling of Countries

As far the countries, Bibliographic Coupling occurs when two national manuscripts cite the third manuscript in their journal(Jarneving, 2007)It shows how many communities share an identical publication and are stressing on the same issues with their publications in different journal(Jarneving,

2007) Fig. 2 presents cumulative bibliographic similarity between one country and all others. There are four primary clusters configured through bibliographic coupling network. The network format in this paper illustrates a globally interconnected but hierarchically supervised knowledge system based on three major intellectual centers: the United States, the United Kingdom and Australia. The United States comes out as the most powerful node, with the highest level of connectivity and overall link strength, which implies that its scholarly products have become a standard point of reference to several states, especially the African states and other developing ones, including South Africa, Nigeria, Ethiopia, Chile, and Algeria. This tendency indicates an extensive North South knowledge correlation wherein empowerment theory, microfinance models, and gender equality frameworks that are commonly mentioned in the U.S.-based literature tend to influence the direction of the research in the emerging economies. A second centre of gravity is formed in the United Kingdom that is inextricably connected with the European and Middle Eastern nations such as Saudi Arabia, Pakistan, Ireland, Italy, and Sweden implying mutual dependence on the concept of institutional theory, the system of governance and the policy-oriented models of entrepreneurship. The cluster depicts that the regulatory settings and gendered institutional environments constitute a usual analytical prism of these countries. A third major collection linking Western and Asia-Pacific research communities, such as China, Norway, Denmark, Israel, and Thailand, is anchored by Australia, where the overlap on the citations suggests convergence around the topics of digital entrepreneurship, innovation ecosystems, and technology-enabled inclusion. Outside these central cores, the countries of continental Europe, including Germany, Austria, Switzerland, and Spain, depict high intra-regional bibliographic beliefs and relatively less cross cluster associations which may indicate partially different academic traditions formed by EU-policy structures and regional institutional contexts. The density of the network seems moderate, and cohesion is high in clusters and weaker between clusters, suggesting that women entrepreneurship research is diffused across the world, but it is organized around the intellectual community of a region. The allocation of the overall strength of linkages also highlights the existence of asymmetries in knowledge flows as the Anglophone system takes the centre and dominant positions as the developing economies are largely absorbed into alignment with the dominant theoretical paradigms as opposed to being an independent source of intellectualism. Together, the bibliographic arrangement of coupling demonstrates the globalisation and stratification of the scholarly research on women entrepreneurship to indicate a web like but disproportionate scenery in which similar citing patterns indicate shared research interests, scholarly customs, and changing transnational networks of knowledge.

3.2 Co-authorship with Countries

As demonstrated in Fig. 3, the country-level co-authorship network represents the collaboration pattern of women entrepreneurship studies, revealing the strength and concentration of global scholarly research collaborations. The size of nodes in this network indicates the number of publications and the thickness of links indicate the strength of collaborative ties (Total Link Strength) and spatial proximity indicates the number of joint publications. The visualization demonstrates a slightly centralized structure with the **United Kingdom and the United States** assuming the central positions as they have high degree centrality and large values of Total Link Strength. These nations are **current power collaboration zones**,

where they have a wide range of **research collaborations in Europe**, **Asia, and emerging economies**. The **United Kingdom** has good co-authorship relationships with **Norway, Sweden, Ireland and India** and this is indicative of cross-regional academic integration of Western Europe and South Asia. Likewise, the United States is also displaying observable cooperative interaction with the United Arab Emirates, Uganda and South Korea indicating increased global research connections beyond the conventional Western alliances. The nodes of Australia and India stand out as the intermediary ones, having bridging roles, which implies the moderate betweenness centrality as they provide the connection between the otherwise disconnected regional clusters. The network also shows recognizable regional blocs such as a European cluster, which includes Germany, Austria, Spain, Finland, and Italy, which is highly intra-regionally dense but which has relatively less direct connection to the rest of the African continent or Latin America. The network density is moderate in general, which can be interpreted as active, though not completely saturated, global cooperation and the presence of peripheral countries with a few links can be regarded as an uneven interest in research collaboration on an international scale. This core periphery effect highlights how collaborative leadership is still being concentrated in the established research economies, despite the sector pushing towards more globalization. Together, the co-authorship form has been associated with internationalization of women entrepreneurship scholarship and the stability of hierarchical modes of collaboration, which makes it essential to intensify inclusive cross-regional and South-South research collaborations and, thus, contribute to greater diversity of knowledge production across regions.

3.3 Bibliographic Coupling of Sources

Figure 4 shows the bibliographic coupling network of sources, which reflects the way journals on women entrepreneurship research are intellectually connected by the common pattern of citation. Bibliographic coupling is the use of the same previous publications by two sources, which means the similarity of the theoretical basis and focus (Kessler, 1963; Jarneving, 2007). Bibliographic coupling indicates conceptual proximity and shared knowledge bases in contrast to co-authorship analysis which takes care of collaboration relationships (Van Eck & Waltman, 2010). In the visualization, node size is depicted by the size of the publications, and thickness of links is Total Link Strength (TLS), which is a measure of the similarity between journals in terms of citation. The network demonstrates an organised, multi-cluster intellectual terrain that is pegged at various powerful journals. The International Journal of Entrepreneurship and Small Business and the International Journal of Gender and Entrepreneurship are the focus points that are most important in terms of node size and TLS. Their leading roles imply that they refer to the same foundational literature and are the integrative platforms between the entrepreneurship, gender studies, and development research. This centrality implies high intellectual embeddedness in the structure of knowledge core in the field (Boyack and Klavans, 2010). This central core is enclosed in separate thematic clustering. A cluster is heavily oriented toward gender and socio-cultural research that includes journals like Gender and Development and Women Studies International Forum and takes on a similar citation focus on the empowerment theory, institutional inequality, and socio-cultural obstacles to women in business. A second cluster is entrepreneurship and management-oriented scholarship which includes journals about small business economics, innovation and venture

performance that show citation convergence around strategic growth and economic development models. Another category is the one that incorporates administrative sciences and organizational studies, is characterized by the growing interdisciplinary use of entrepreneurship studies and the rest of the management discourse. High level of density in clusters implies that there is high level of thematic cohesion whereas weaker ties between clusters implies that there is partial specialization in subdivisions (Waltman, Van Eck, and Noyons, 2010). But fragmentation is avoided through the existence of bridging journals that facilitate intellectual integration. On balance, Fig. 4 indicates a stratified and hierarchical structure of knowledge where only a few core journals have massive impact in theoretical development, the peripheral outlets will help in diversification and novice research pathways. This structure is common to an emerging scientific discipline that is both converged in its concept and interdisciplinary (Zupic & Cater, 2015).

3.4 Co-authorship with Keywords

The keyword co-occurrence network in Fig. 5 depicts the idea of conceptualization of the study of women entrepreneurship because it represents the level of occurrence frequency of a keyword in the same publications. Co-occurrence analysis of key words is used to determine prevailing research topics and conceptual groups and the intellectual structure of a discipline (Van Eck and Waltman, 2010; Zupic and Cater, 2015). The size of a node in the visualization reflects how many times a keyword appears, and the intensity of the connecting lines reflects how strong the relationship between two keywords would be. The clustering algorithm organizes keywords in thematic communities with relation to each other. The most prominent keywords in the network include, on the center stage, "entrepreneurship," gender, entrepreneur and women entrepreneurs as they are the most frequently used keywords and they dominate the concept of the field. These words serve as integrative anchors, connecting several thematic clusters and proving that women entrepreneurship research is deeply rooted in the entrepreneurial theory and gender discourse. High total link strength is indicated by their central location and high density of interconnections thus, high conceptual integration between sub themes. A salient cluster focuses on empowerment and feminist orientations that include terms like empowerment, patriarchy, feminism, culture, as well as women entrepreneurship. The internal interrelationships in this cluster are very thick and serve to point to the continued scholarly interest in structural inequality, socio-cultural obstacles, and gendered institutional restrictions. It indicates that there is still a presence of feminist and institutional frameworks as a basis of understanding the extent of women participation in entrepreneurship. The second cluster is socio-economic and developmental, with such keywords as such: women entrepreneurship, business development, informal sector, Africa, economic factors, and entrepreneurial success. The existence of regional identifiers and economic terms speaks of the active involvement in the sphere of development and the new economies. This is indicative of how the women entrepreneurship has been placed as a tool to generate socio-economic change and reduce poverty. The other observable cluster revolves around intersectionality and social identity which incorporates the words race, ethnicity, class, gender role, and migration. The similarity of these keywords with the basic entrepreneurial constructs points to more focus on how collective social identities create entrepreneurial opportunities and limitations. This means conceptual diversification and theoretical enrichment

compared to the traditional economic or performance-based models. On the whole, the network is characterized by moderate density within clusters and high cross-cluster connections which could be defined as thematic cohesion and integration across disciplines. The field does not seem to be fragmented but has been organized in subdomains that are connected to each other, and the central gender and entrepreneurship constructs are placing different perspectives in the middle of the field. The configuration indicates that it is a research field that is maturing and has a convergence of theories on fundamental concepts and diversification to more of intersectional, developmental and socio-cultural aspects.

3.5 Co-occurrence with Key words

Figure 6 presents the network of the conceptual structure and thematic development of the women entrepreneurship research in the form of key words co-occurrence. In this visualization, the size of the node is the frequency of the occurrence of the keywords and the thickness of the link indicates how strong is the relationship of co-occurrence. The clustering algorithm brings together a set of similar keywords into thematic communities, which illustrate dominant research streams and emergent areas of research (Van Eck & Waltman, 2010; Zupic and Cater, 2015). The keywords "entrepreneurship," women, and entrepreneur and gender are the keywords that are located at the center of the network, which proves their paramount importance in the field. The close relations that they exhibit point to the fact that the research on women entrepreneurship is deeply rooted in the gender-based entrepreneurial discourse. These central words are integrative anchors with which several thematic clusters are allied, indicating great conceptual cohesion. One of the large clusters (mostly red) is centered on entrepreneurial intention and behavioral determinants, which contains such keywords as self-efficacy, entrepreneurial intentions, social capital, venture performance, and entrepreneurial performance. The number of connections in this cluster suggests that scholars have been paying attention to psychological motivation and performance results consistently, and behavioral theories like the Theory of Planned Behavior and social capital models continue to play a role in shaping the prominent trends today. The second strong cluster (blue) is based on empowerment and financial inclusion, with such terms as microfinance, economic empowerment, and access to finance, rural area, and sustainable development goal. This categorization underscores the developmental orientation of the discipline, which places the role of women entrepreneurship as a means of socio-economic change and poverty reduction, especially in the emerging economies. The other visible cluster (green/yellow) concentrates on gender issues, identity, and institutional dynamics including such keywords as gender gap, identity, legitimacy, informality, diversity and narrative. The use of the words masculinity, femininity, and authenticity imply that an interest in identity-building and the power of the socio-cultural structures is getting more and more involved. This implies the increased integration of institutional and feminist theoretical views. New keywords like digital, startup ecosystem, risk, and covid-19 seem to be a part of the larger network, and it can be proposed that the new scholarship is moving towards ecosystem-based research, technological change, and resiliency in research. The fact that these themes are not the priorities yet compared to empowerment or intent-related constructs, however, demonstrates the changing research priorities. All in all, network has shown a high degree of intra-cluster kindness with a high degree of cross-cluster

connectivity, hence the field is specialized as well as integrated. Women entrepreneurship research does not exist in closed silos but is characterized by a layered development of thematic foundation, rooted in the fundamentals of gender and entrepreneurship and reaching out to digital, institutional and intersectional dimensions. The structure indicates a developing field of research with theoretical coalescence and increased conceptual differentiation.

3.4 Thematic Analysis

Table 1
Keywords Co-occurrence Analysis

Cluster	Color (Map)	Theme Title	Thematic Focus	Top Keywords
Cluster 1	**Red**	Entrepreneurial Intention & Performance Determinants	Focuses on behavioral and psychological drivers of women's entrepreneurship, including self-efficacy, intention formation, and venture performance, particularly in developing and emerging economies.	entrepreneurial intention, entrepreneurial intentions, self-efficacy, social capital, entrepreneurial performance, venture performance, SMEs, developing economies, STEM
Cluster 2	**Blue**	Empowerment, Microfinance & Socioeconomic Development	Highlights women entrepreneurship as a mechanism for economic empowerment, financial inclusion, and rural development, strongly aligned with SDGs and policy frameworks.	empowerment, microfinance, access to finance, economic empowerment, rural area, policy making, sustainable development goal, socioeconomic conditions
Cluster 3	**Green**	Gender Gap, Ecosystem & Digital Transformation	Examines structural and cultural barriers affecting women entrepreneurs, including gender gap, diversity, digital entrepreneurship, startup ecosystems, and role models.	women, gender gap, management, digital, diversity, startup ecosystem, role models, femininity, masculinity
Cluster 4	**Yellow**	Identity, Informality & Institutional Legitimacy	Focuses on identity construction, legitimacy, and intersectional issues (race, ethnicity, social status), often in informal or marginalized contexts.	self-employment, identity, informality, discourse, race, ethnicity, legitimacy, social status, authenticity

- **Conceptual Framework**

(Source- Gupta, S., Parrey, A. H., & Jha, S. (2024). A Systematic Review on Effectuation and Causation: Applying Antecedents, Decisions, and Outcomes (ADO) Framework. *Emerging Horizons: Business and Society in the Post-Pandemic Era*, 226–240.)

Table 2

Future Research Directions

Theme / Cluster	Future Research Directions
Theme 1 Female-led Ventures Psychological Drivers and Entrepreneurial Performance.	• Test longitudinal relationships between self-efficacy and long term outcomes of venture performance. • Explore the mediating factor of digital competence on how entrepreneurial intention translates into firm growth. • Develop cross-cultural differences in intention-performance correlations between emerging and mature economies. • Examine the effect of STEM exposure in improving female-owned businesses in terms of innovation.
Theme 2 Financial Inclusion and Women's Economic Empowerment	• Determine the long-term effect of microfinance involvement in firm scalability and financial independence. • Test financial inclusion based on fintech as a driving force to rural women entrepreneurship. • Test the effect of access to diversified financial instruments in moderating business resilience in economic shocks. • Create multidimensional measures of empowerment that combine economic, social and psychological measures.
Theme 3 Gender Gap, Digital Ecosystems, and Structural Barriers	• The study focuses on the ways startup ecosystems alleviate structural gender inequalities in venture financing. • Test the mediating effect of digital infrastructure in eliminating the gender performance gap. • Women Innovation Network The presence of women in innovation networks and its impact on opportunity recognition. • Have a look at policy interventions to enhance gender parity in high growth entrepreneurial sectors.
Theme 4 Identity, Informality, and Institutional Legitimacy	• Investigate the impact of identity construction on the process of materializing informal to formal entrepreneurship by women. • Investigate how access to entrepreneurial resources is determined by the intersectionality (race, ethnicity, social status). • Building legitimacy of studying women entrepreneurs in male dominated industries. • Explore institutional changes which will help incorporate the ecosystem and de-bias the structure.

Conclusion

This paper presents an inclusive and systematic review of the literature on the dynamics of venture growth in women entrepreneurship with specific focus being the shift between start-up formation and scaling up development. The study combines PRISMA-based systematic review processes, including bibliometric contracting and thematic analysis, to map the intellectual organization, patterns of collaboration in the world, and conceptual development of the field in 2015-2025. The bibliometric evidence demonstrates a knowledge system on a global scale, which is interconnected but hierarchically organized with the major research centres being the USA and the United Kingdom, and increasing contributions being made by Europe, Asia Pacific and emerging economies. Although rising internationalization is observed in the field, there exists an asymmetrical distribution of the production of knowledge, where the established academic centers are a major theoretical point of reference. On the source level, there is a stratified but integrative intellectual architecture, where core entrepreneurship and gender-oriented journals are used as integrative platforms between development, management and institutional research traditions. Thematic synthesis determines the existence of four strong research clusters that influence the modern scholarship: **(1) entrepreneurial intention and performance determinants, (2) empowerment and financial inclusion, (3) gender gap, digital ecosystems, and structural barriers, and (4) identity, informality, and institutional legitimacy. Collectively, these groups of clusters depict a discipline that has now grown out of the descriptively gendered gaps narratives to a less descriptive approach that is more interdisciplinary and ecosystem-based in its methodology**. Remarkably, the growing popularity of digital transformation, startup ecosystems, and intersectionality is an indicator of the fact that research focusing on entry-based aspects has come to its end and is replaced by a more structural and innovation-based outlook. Based on these findings, the paper develops an integrative Antecedents-Decisions-Outcomes (ADO) model to theorize the women entrepreneurship venture growth as a dynamic and a process-based phenomenon. The model describes how institutional, socio-cultural, financial, and ecosystem-level antecedents affect strategic entrepreneurial choices such as mobilizing resources, digital adoption, legitimacy-building, and network expansion that in turn affect multidimensional outcomes, such as venture performance, scalability, resilience, innovation capacity, and socio-economic impact. The ADO model takes thematic streams to the next level of a coherent causal logic, as it explains start-up-to-scale-up transitions in a systematic manner and leaves fragmented ones behind. Notably, this review reallocates academic interest towards the barriers to entry to entrepreneurial activities towards growth-based factors which assert that in order to achieve sustainable scaling between women-led enterprises, a coordinated structural provisioning, building of strategic capability, and alignment of institutions are necessary. These findings indicate that scaling is not only a product of financial access, but it is the result of the relationship between agency, ecosystem support, identity negotiation and digital integration. In general, this research paper has added to the body of literature on women entrepreneurship by summarizing scattered knowledge, detecting structural imbalances in the worldwide literature, and providing a futuristic conceptual framework incorporating psychological, institutional, and financial and ecosystem approaches to the study. With the ongoing policy and societal popularity of inclusive economic growth and gender equity, it becomes more and

more important to comprehend the processes that allow women entrepreneurs to leave start-up and enter the scalable stage of growth. Through the provision of an intellectual synthesis and the expression of a dynamic theoretical baseline, the study offers a space of forthcoming empirical confirmation, as well as inter-regional exploration, which enhances the academic discourse and practical interventions that contribute to the development of sustainable and inclusive entrepreneurial ecosystems.

7. Implications

The research paper can provide significant theoretical and practical implications in the support mechanism of research and policy development in terms of venture growth paths in women entrepreneurship.

7.1 Theoretical Implications

The study is significant to women entrepreneurship research in the following aspects. To begin with, it transfers the **prevailing analysis** emphasis on barriers to entrepreneurial entry to the **dynamics of venture scaling**, and therefore**, re-conceptualizes women entrepreneurship** not as a participation problem, but as a **growth and structural change phenomenon**. Although the earlier studies have given more focus on empowerment and access constraints, this study presents the **concept of scaling as involving a multi-level process** that is influenced by institutional, ecosystem, psychological, and identity-related antecedents. Second, the research has a methodological contribution to the study because it combines **bibliographic coupling and thematic synthesis to offer a systematic intellectual mapping of the subject matter**. This method brings together fragmented lines of research in the area of gender studies, development economics, innovation management and institutional theory into a unified body of knowledge. Third**, the invention of the Antecedents-Decisions-Outcomes (ADO) paradigm** can be seen as a dynamic and process-based theoretical perspective. The connection between structural conditions (e.g., institutional constraints, ecosystem support, financial inclusion), strategic decisions (e.g., digital adoption, legitimacy-building, network mobilization) and multidimensional outcomes (e.g., performance, resilience, innovation, empowerment) allows the framework to go past the comparative approach in terms of gender gaps and makes progress towards a systemic view of women-led venture scaling. Lastly, the research report notes the growing trend of digital transformation, ecosystem building, and intersectionality in the study of women entrepreneurship, which is an indicator of theoretical maturation and conceptual diversification in the discipline.

7.2 Practical Implications

Implications for Women Entrepreneurs and Founders

Among women entrepreneurs, the implications of the findings are that to scale, strategic capability should be developed after starting a business. Digital competence, network expansion, adoption of innovations, and legitimacy-building are all investments that are vital in ensuring sustainable growth.

According to the ADO structure, the active decision-making within institutions can have a strong impact on the future results.

Implications for Investors and Financial Institutions

To the women business owners, the results highlight how strategic capability building is critical to scaling the business even when it is starting its early business stages. To the investors, venture capitalists and financial institutions, the results signal the need to go beyond the conventional risk assessment which could be unconsciously reinforcing gender biases. Better capital allocation by integrating ecosystem considerations, digital preparedness, and strategic abilities geared toward expansion in funding decisions can enhance efficiency in capital allocation and scalable projects led by women. Another implication of the results is that financial instruments that are diversified such as fintech-enabled access, blended finance, and impact investing can be used to bridge between micro-enterprise and scale-up phases.

Implications for Policymakers and Entrepreneurship Ecosystem Designers

To the policymakers, incubators, accelerators, and ecosystem designers, the research indicates that it is necessary to move away, and concentrate on growth-level intervention mechanisms instead of entry-based initiatives. Structural scaling barriers can be mitigated by policies that are robust in digital infrastructures, networks of mentoring, ecosystems of innovation and institutional legitimacy. Also, at the ecosystem level, financial institutions, technology providers, and training programs can be coordinated to increase the linearity of growth of women-led ventures.

Implications for Academic Institutions and Researchers

To the scholars, this paper presents a systematic guide to future studies. The four identified thematic clusters (1) entrepreneurial intention and performance, (2) empowerment and financial inclusion, (3) gender gap and digital ecosystems, and (4) identity and legitimacy) provide a basis of cross cluster integration and longitudinal empirical testing of scaling pathways.

Implications for Society and Inclusive Development

At the larger societal level, empowering women in the venture scaling creates inclusive economic growth, job creation, diversity in innovation, and social resiliency. The policy of supporting women entrepreneurs at the scale-up stage boosts not only the firm level performance but also competitiveness of the country and gender equality in economic leadership.

8. Limitations

Although this study introduces a thorough and systematic overview of the venture development streams in female entrepreneurship, it has a number of limitations that can be noted. To start with, the review is based on the Scopus database only. Although this provides the rigor and control of academic quality, it

might kill off the existing grey literature, policy documents, accelerator reports and practitioner oriented publications that reflect on the scaling dynamics in real-time. Second, the search strategy is based on key words, which are systematic, but the research might not identify the studies that employ different terms to describe the issues of venture growth, scale-up ecosystems, and gender-inclusive innovation models. The differences in terminology used in different fields might lead to the omission of the pertinent research. Third, the bibliometric and thematic methodology focuses on structural tendencies, intellectual networks and thematic change, as opposed to causal validation. Although the suggested ADO framework synthesizes the relationship between antecedents, decisions, and results logically, it is rather conceptual and should be tested empirically by scientific means, such as longitudinal, cross-country, or firm-level quantitative analyses. Fourth, the time frame (2015-2025) includes the modern trends such as the digital transformation and the growth of an ecosystem. Nonetheless, the more recent shocks to the entrepreneurship (e.g., a pandemic-induced digital acceleration) might not be sufficiently represented in the scholarly corpus. Lastly, despite the growing integration that is seen in the bibliometric mapping, the geographical focus of research on the economy is still confined to Anglophone and European economies. Due to the underrepresentation of African, Latin American, and some of the Asian backgrounds, it might restrict the ability to generalize. Empirical evidence of regions should be linked with the study in the future to have a clear understanding of any contextual difference in scaling pathways.

Declarations

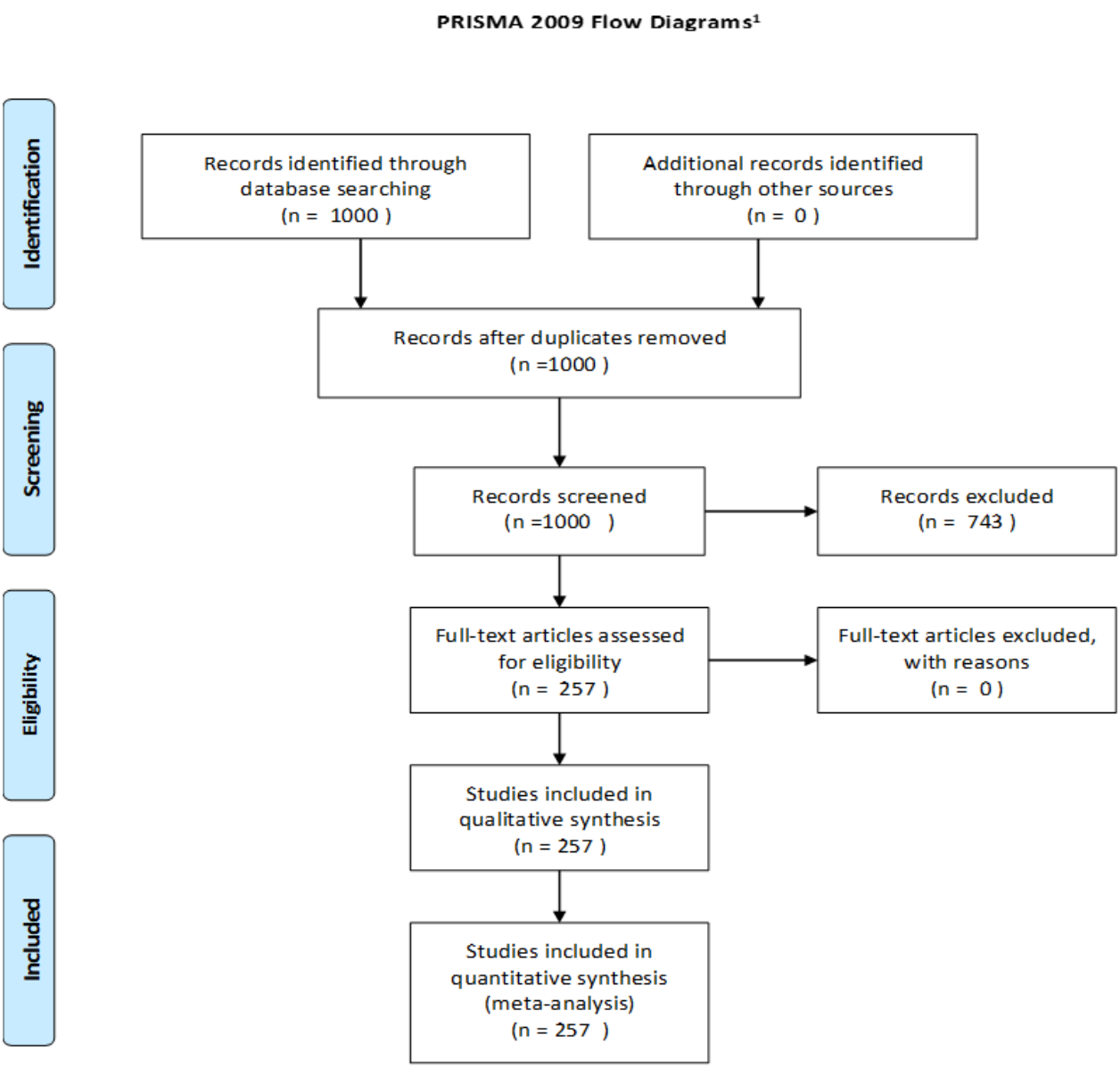
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7. **Ethical approval**: Not applicable. This is a systematic review of published literature and did not involve human participants or primary data collection.

Data Availability Statement: Not Applicable. This is a systematic review article based on published literature retrieved from the Scopus database. All reviewed articles are publicly available through their respective journal sources.

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Figures



[1] Source: Moher D, Liberati A, Tetzlaff J, Altman DG, The PRISMA Group (2009). *Preferred Reporting Items for Systematic Reviews and Meta-Analyses*: The PRISMA Statement. PLoS Med 6(6): e1000097. doi:10.1371/journal.pmed1000097

Figure 1

PRISMA FLOWCHAT

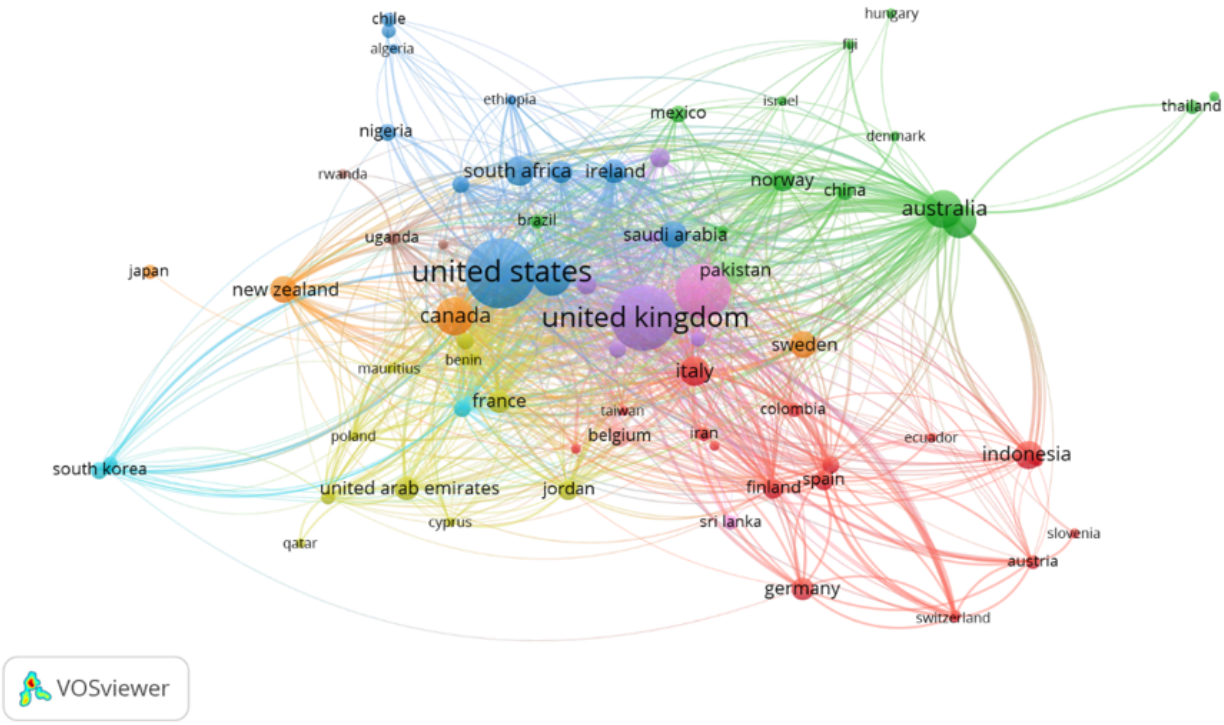


Figure 2

Bibliographic Coupling of Countries

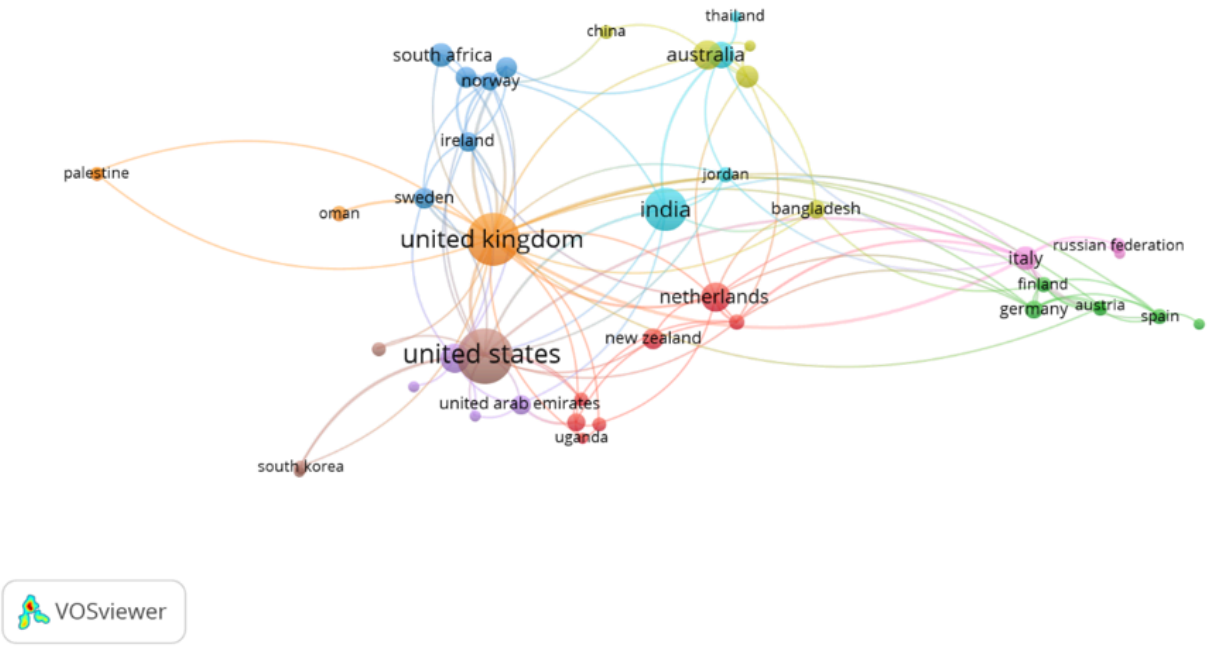


Figure 3

Co-authorship with Countries

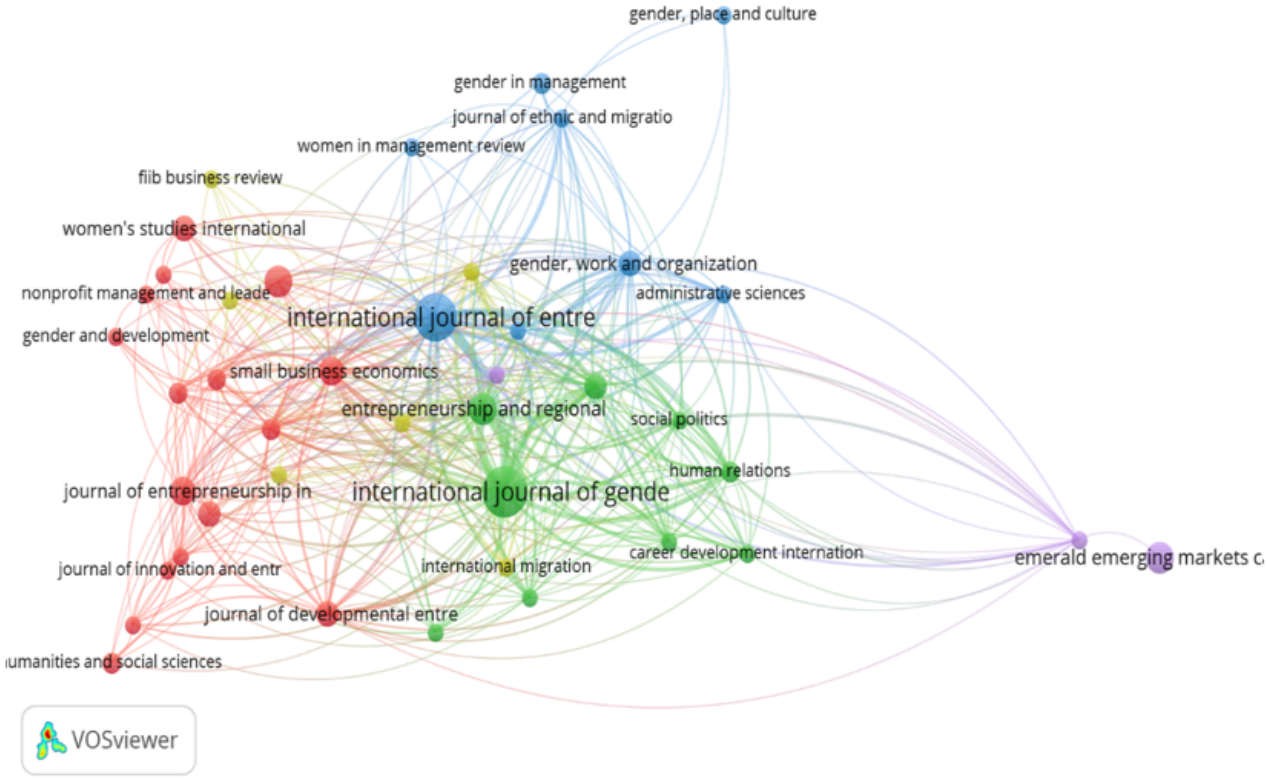


Figure 4

Bibliographic Coupling of Sources

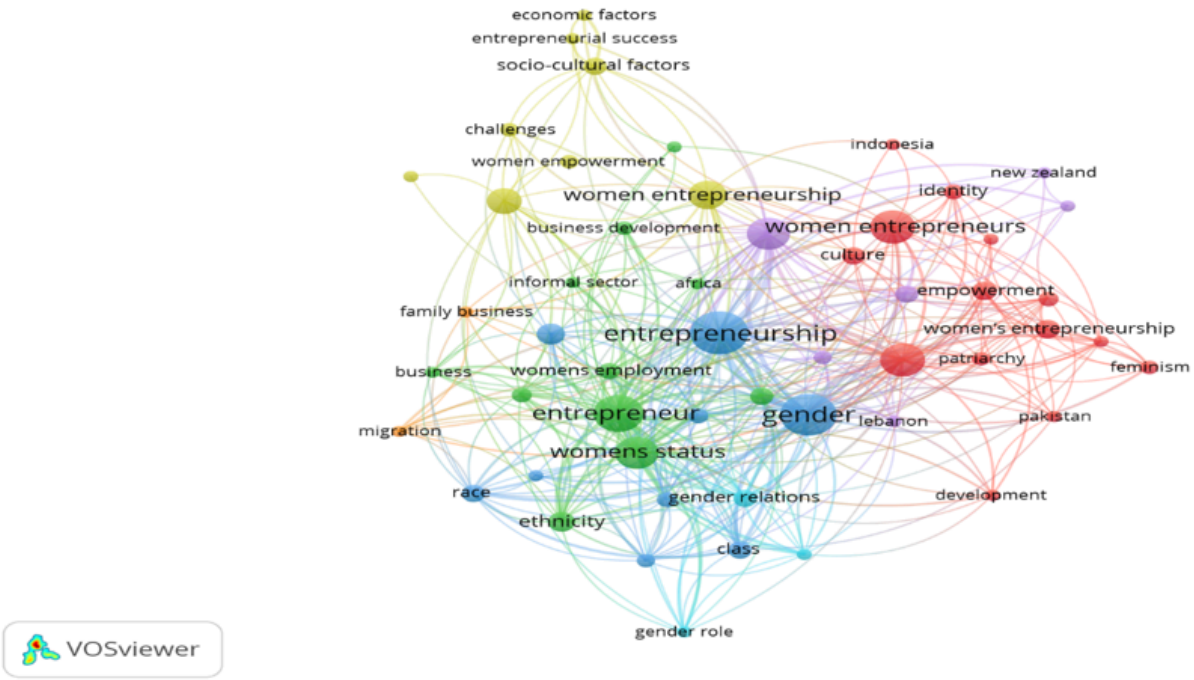


Figure 5

Co-authorship with Keywords

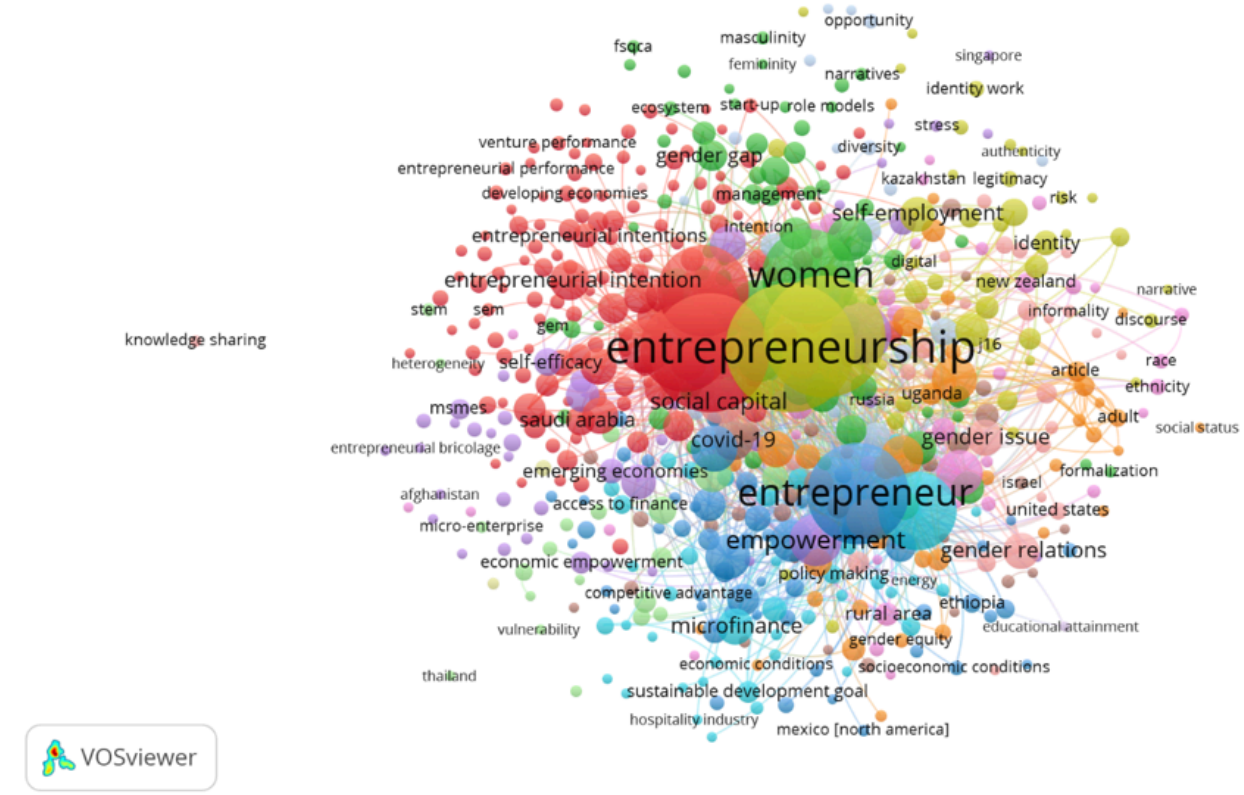


Figure 6

Co-occurrence with Key words

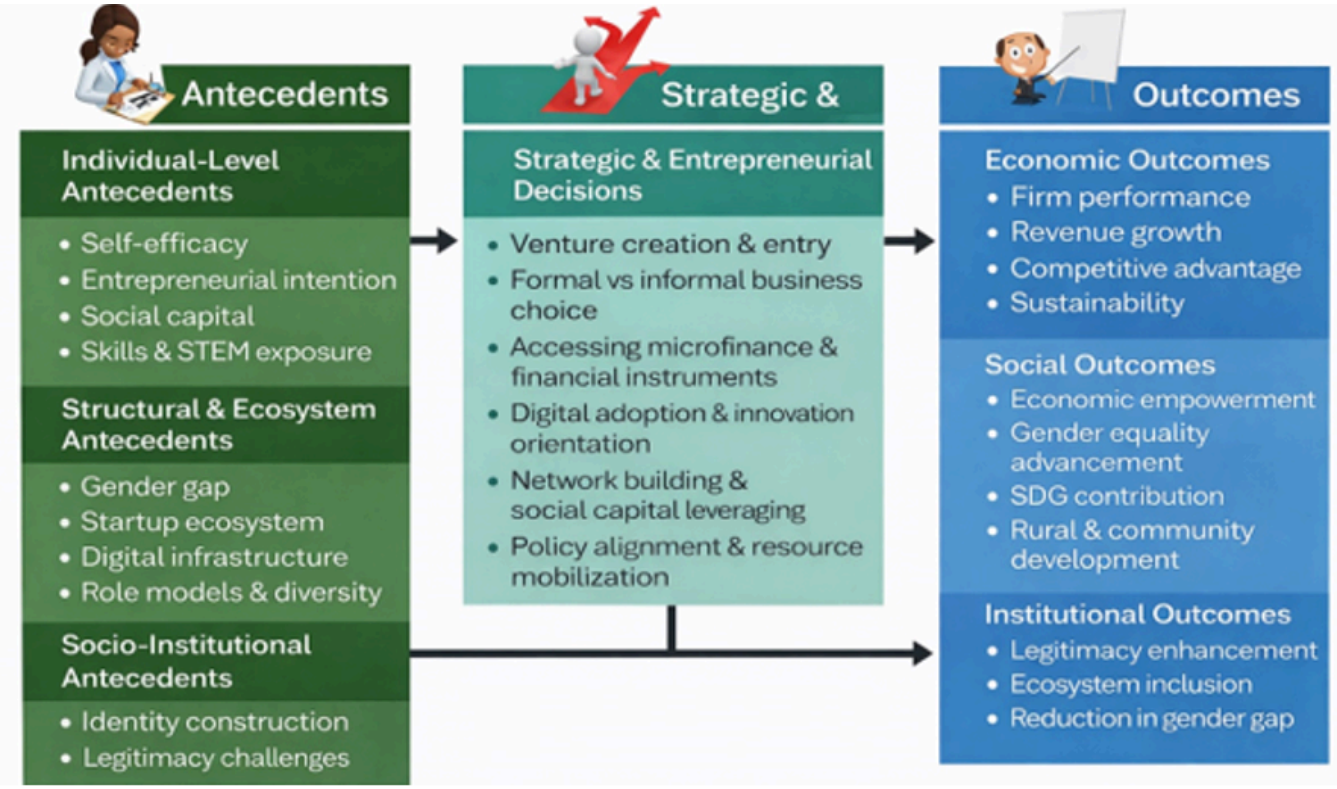


Figure 7

Figure 6: Conceptual framework – antecedents, decisions and outcomes (ADO)

(Source- Gupta, S., Parrey, A. H., & Jha, S. (2024). A Systematic Review on Effectuation and Causation: Applying Antecedents, Decisions, and Outcomes (ADO) Framework. *Emerging Horizons: Business and Society in the Post-Pandemic Era*, 226-240.)