Women's entrepreneurship through collective institutional shaping

Abstract

The purpose of this paper is to develop an empirically informed framework to analyse how the collective shaping of institutions facilitates women's entrepreneurship. Despite extensive literature on the impact of institutions on women's entrepreneurship, there is limited knowledge about how diverse actors can purposively and collectively influence institutional change to create a more supportive business environment. Using the concept of collective institutional entrepreneurship, this paper explores collaborative activities within a women's entrepreneurial ecosystem aimed at transforming institutions that constrain their entrepreneurial development. Data were gathered from semi-structured interviews with 40 participants from six groups: women entrepreneurs, government-led organisations, non-governmental organisations, business associations, financial organisations, and higher education institutions. These actors represent development programmes in Bangladesh designed to promote women's entrepreneurship. The findings present a process model outlining steps involved in shaping institutions, including gathering actors, utilising financial resources and social positions, and seeking legitimacy for women's entrepreneurship. The model highlights the need for a comprehensive approach to strengthen collective efforts while identifying barriers that may impact sustainable outcomes. By capturing perspectives from diverse actors and examining programmes addressing various institutional constraints, this paper offers a holistic view of women's entrepreneurship development.

Keywords – Women entrepreneurship, Collective institutional entrepreneurship, Social position, Resource mobilisation, Legitimacy, Development

1. Introduction

As women comprise half of the world's population, their entrepreneurial engagement is crucial for social and economic development in both developed and developing nations (Sajjad *et al.*, 2020). The United Nations' Sustainable Development Goals (SDGs) highlight the importance of enhancing women's entrepreneurship (Raman *et al.*, 2022). However, male entrepreneurs predominate in most countries (Laguía *et al.*, 2022), while women face greater institutional challenges (Corrêa *et al.*, 2022).

Extant studies of women's entrepreneurship tend to focus on individualistic strategies, often comparing women with their male counterparts (Sundermeier, 2024), thereby highlighting perceived shortcomings and framing women as subordinate to men (Dean *et al.*, 2019). This has prompted calls to examine the institutional environment in which women are embedded, rather than the individual, as the unit of analysis (Brush *et al.*, 2009; Giménez and Calabrò, 2017). As a result, extensive research has examined institutional impacts (Alhajri and Aloud, 2025; Chan and Mustafa, 2021; Sobhan and Hassan, 2023), though there is little evidence of how constraining institutions affecting women entrepreneurs can be deliberately transformed (Langevang *et al.*, 2018; McAdam *et al*., 2019; Ritchie, 2016). Few studies that do shed light on institutional change to foster women's entrepreneurship concentrate either on the efforts of individual actors, such as women entrepreneurs themselves (Alkhaled and Berglund, 2018; Roomi *et al.*, 2018), or on a specific group of actors, including the government (Kimbu *et al.*, 2019), non-governmental organisations (Jabbouri *et al.*, 2024), and women's business associations (Kapinga and Montero, 2017; Langevang *et al.*, 2018). These studies, however, do not examine the collective engagement of multiple actors, which is often advocated by scholars in the field (Aman *et al.*, 2024; Amine and Staub, 2009; Foss *et al*., 2019; Al Omoush, 2024). More recent contributions acknowledge the role of multiple actors (Aman et al., 2024; Motoyama *et al.*, 2024; Venugopal and Viswanathan, 2021), but these remain largely descriptive and do not theorise the process through which actors collaborate to transform institutional constraints.

Hence, this study aims to investigate the deliberate collaborative efforts of dispersed actors within women's entrepreneurial ecosystems to transform institutions. This investigation utilises the concept of collective institutional entrepreneurship (CIE) (Ben-Hafaïedh *et al.*, 2024; Wijen and Ansari, 2007), also referred to as collective institutional shaping (CIS). Hardy and Maguire (2017) emphasise that institutional change is not driven by isolated actors but typically results from the joint efforts of multiple stakeholders working together. For example, Gasbarro *et al.* (2017) illustrate how various actors in the clean energy sector collaborated to

introduce new practices and partnerships that gradually shifted the industry towards more sustainable solutions. A review of the extant literature on CIS reveals various phases, such as initiation of change, resource mobilisation, and subsequent stabilisation (Battilana *et al.*, 2009; Ghalwash *et al.*, 2023; Hoogstraaten *et al.*, 2020). In women's entrepreneurship research, related discussions are fragmentary and evidence of process is absent. For instance, Hashim *et al.* (2021) highlight stages of legitimacy formation in female-led family ventures, yet their focus remains limited to intra-family and firm-level dynamics rather than the broader mobilisation and negotiation among multiple actors. Similarly, Langevang *et al.* (2018) comment on the involvement of government and business associations without delving into their divergent interests or pursuit of social legitimacy. Consequently, by leveraging the CIS concept, this study shifts the emphasis from the extensively examined challenges women entrepreneurs face (Panda, 2018) to exploring *how* various stakeholders can collaboratively strive to reform institutions in ways that better support women's entrepreneurship.

This study contributes significantly to the literature on women's entrepreneurship by introducing a processual model that elucidates collective shaping of institutions to foster women's entrepreneurial development. Methodologically, it extends recent efforts to capture multi-actor perspectives (Aman et al., 2024; Motoyama *et al.*, 2024) by drawing on experiences of stakeholders involved in diverse development initiatives across Bangladesh. In doing so, it moves beyond the limitations of previous studies that focus on a single case (Agarwal *et al.*, 2023; Langevang *et al.*, 2018; Mair *et al*., 2012), a narrow institutional challenge (Alkhaled, 2021), or an isolated institutional actor (Alkhaled and Berglund, 2018; Kapinga and Montero, 2017; Roomi *et al.*, 2018). Moreover, this study advances the discourse on CIS by examining the concept more broadly. Existing contributions to the CIS literature concentrate primarily on the dynamics within a specific organisational field (Garud *et al.*, 2002; Ghalwash *et al.*, 2023; Greenwood and Suddaby, 2006; Maguire *et al.*, 2004) or on particular instances of institutional change (Argento *et al*., 2024; Michel, 2020; Zhu *et al*., 2020). In transcending the confines of a specific field, this paper offers insights into the CIS process, particularly highlighting its importance in the context of women's entrepreneurship development, thereby making a novel contribution to the field.

The paper is structured as follows. It first lays out the contextual background and reviews existing literature on women's entrepreneurship and institutional change. It then develops the theoretical framing of CIS, which is applied to the empirical analysis to derive the findings. The discussion interprets these findings in relation to the research questions, and the paper concludes with the theoretical and practical implications of the study.

1.1 Research Context

Bangladesh, a developing country in South Asia, presents an intriguing context for this investigation. Once considered a "test case for development" due to its heavy reliance on foreign aid (Asadullah *et al*., 2014), the country has since experienced remarkable economic growth, maintaining a steady seven percent growth rate from 1991 to 2019 (International Monetary Fund, 2020), and again in 2022 (Asian Development Bank, 2024). This exemplary economic and social progress, especially relative to many other developing countries in the region (Barai, 2020), has led to Bangladesh being referred to as a "growth paradox" (Titumir, 2021). Despite these achievements, less than 10% of entrepreneurs in Bangladesh are women, making it an ideal setting for further exploration (SME Foundation, 2019).

Efforts to elevate women to the vanguard have recently intensified, prompted by Bangladesh's objectives of becoming an upper-middle-income country by 2031 and a high-income country by 2041 (General Economics Division, 2020). As a result, various actors have come forward to facilitate women's entrepreneurship. For example, the Central Bank of Bangladesh, known as Bangladesh Bank (BB), has taken proactive measures to provide financial access to women entrepreneurs (Bangladesh Bank, 2020). Besides governmental efforts, collaboration is increasing between banks, business associations, non-governmental organisations (NGOs), and higher educational institutions to enhance women entrepreneurs' skills and knowledge and equip them for successful venture creation and expansion (Bangladesh Post, 2022; Chowdhury, 2017; Daily Sun, 2022; Eusuf *et al.*, 2017; New Age, 2021; The Business Standard, 2022; The Daily Observer, 2020).

2. Literature review

2.1 Institutional change and women's entrepreneurship

The impact of institutional elements on women's entrepreneurial activity has been extensively researched (Cardella *et al.*, 2020; Ejaz *et al.*, 2023; Martins *et al.*, 2024). Women entrepreneurs often face significant challenges due to how these institutions are structured. Regulatory institutions, with their formal rules, laws, and policies, may limit access to finance and business support (Simarasl *et al*., 2024). Normative institutions, shaped by societal norms, values, and belief systems, reinforce traditional roles of primary caregivers (Panda, 2018), placing additional pressure on women to conform to social expectations (Aracil-Jordá *et al*., 2023) and balance entrepreneurial ambitions with family responsibilities (Deng *et al.*, 2024). Meanwhile, cognitive institutions, which influence perceptions of entrepreneurial knowledge and skills, may limit women's opportunities for growth by restricting access to business education and

training, ultimately affecting their confidence and self-efficacy (Deng *et al.*, 2025; Xie *et al*., 2021). Although there is widespread discussion about the problems women entrepreneurs encounter (Ghosh *et al*., 2018), the question of how to transform these institutions has been largely overlooked.

Some studies explore how women entrepreneurs use their agency to reshape institutions (Rosca *et al*., 2020; Karatas-Ozkan *et al.*, 2024). For example, Vershinina *et al.* (2020) show how Russian women in the high-technology sector mobilise their own symbolic and social capital across borders, using international networks and foreign market recognition to challenge gendered norms and reconfigure their professional environment at home. Similarly, Hashim *et al.* (2021) demonstrate how Bahraini women entrepreneurs strategically align their ventures with national visions and royal initiatives to gain recognition and expand their influence within traditionally male-dominated spheres. These studies underscore women's capacity to act as institutional change agents within restrictive contexts. However, while these studies highlight the powerful role of women's agency, they give limited attention to the participation of other actors who can also influence women's business environments.

Scholars argue that research is needed to assess the roles played by various actors in transforming institutional systems (Foss *et al*., 2019; Langevang *et al*., 2018; Al Omoush, 2024). On the contrary, the involvement of multiple actors in the change process does not necessarily imply the presence of collective efforts. Collective engagement refers to actors working together to achieve a specific objective (Eldor, 2020; Kleinaltenkamp *et al.*, 2019). In Kapinga and Montero's (2017) study, although governmental organisations and women entrepreneurs designed strategies to manage challenges encountered in the entrepreneurial environment, no evidence was found of collective or joint efforts as they operated at an individual level. Ritchie's (2016) study places greater emphasis on collective engagement of NGOs, women's business associations, and local authorities, but is limited to a specific institutional change.

More recent studies have begun to acknowledge the collaborative involvement of multiple actors in shaping more enabling institutional environments for women's entrepreneurship. Aman *et al.* (2024) show how in Finland, government agencies, NGOs, and municipalities work together to support migrant women entrepreneurs by improving access to finance, networks, and business development opportunities. Their findings highlight how collaboration among diverse actors can strengthen inclusivity, yet such collaboration largely reflects adaptive responses within existing institutional structures. Venugopal and Viswanathan (2021) examine India's *Kudumbashree* programme, where partnerships among government bodies, financial

institutions, and community-based organisations advance women's empowerment through policy reform, finance, and training. Similarly, Motoyama *et al.* (2024) emphasise cross-sector collaboration to promote inclusion for women and minority entrepreneurs. However, while these studies (Aman *et al.*, 2024; Motoyama *et al.*, 2024; Venugopal and Viswanathan, 2021) illustrate effective coordination and positive outcomes, they give limited attention to how such collaborative actions attempt to reconfigure institutional conditions and thus lay out a comprehensive process of institutional change. Consequently, discussions around women's entrepreneurship and institutional change often fall short of examining the transformation process across a broader range of institutional challenges. Given the lack of a clear framework for collectively transforming institutional constraints in women's entrepreneurship studies, this research draws on the concept of CIS to address these gaps.

2.2 Collective institutional shaping (CIS)

Wijen and Ansari (2007) argued that institutional change is beyond the capacity of individual actors or even a few key entrepreneurs and thus requires what they termed CIE, a process through which dispersed actors overcome collective inaction and collaborate to create or transform institutions. The concept draws on insights from earlier work that emphasise the need to guide and coordinate actors (Chrislip and Larson, 1994), the purposive actions of multiple individuals and organisations engaged in institutional work (Lawrence and Suddaby, 2006), and the mobilisation of collective resources (Westley and Vredenburg, 1997) to overcome inaction and drive change (Oliver, 1993). Overall, these perspectives suggest that institutional transformation depends on sustained collaboration rather than individual agency.

The concept can be further traced back to the theory of institutional entrepreneurship (IE), introduced by DiMaggio (1988) to bring back agency and interest into institutional theory, which focuses primarily on the influence of formal and informal institutions on individual and organisational behaviour within a social context (Webb *et al*., 2020). Institutional entrepreneurs are organised actors who have sufficient resources and are able to exercise agency to create new or change existing institutions (DiMaggio, 1988; Firk *et al.*, 2025; Maguire *et al.*, 2004). Most early explanations of institutional change focused on organisations adapting to exogenous events or "jolts" in the external environment (Meyer, 1982), whereas recent research has investigated endogenous change processes engendered by the deliberate actions of the actors themselves (Hoogstraaten *et al.*, 2020). In line with this, institutional entrepreneurs are often attributed extraordinary abilities to bring about divergent changes in the institutions in which they are embedded, leading to their portrayal as "heroes" (Brattström and Wennberg, 2022).

However, scholars increasingly recognise that institutional change results from collective endeavours (Loren, 2025; Zhu *et al.*, 2020), challenging the "heroic" connotation.

To understand institutional change, it is therefore essential to move beyond a focus on individual actors and consider the broader, interdependent efforts of all those involved. Building on Wijen and Ansari's (2007) concept of CIE, collective institutional shaping (CIS) in this study is defined as a collective endeavour in which diverse actors purposefully create or transform institutions within an ecosystem to achieve a shared goal.

2.3 Process of CIS

Previous studies have highlighted various steps involved in transforming institutions (Greenwood *et al.*, 2002; Maguire *et al.*, 2004; Wijen and Ansari, 2007; Jones *et al.*, 2019; Michel, 2020). Although these steps may differ, they can generally be categorised into three fundamental stages: initiation, execution and stabilisation (Battilana *et al.*, 2009; Hoogstraaten *et al.*, 2020).

2.3.1 Initiation

CIS occurs when actors are brought together and a shared vision for change is realised (Eldor, 2020; Nenonen and Storbacka, 2020). The vision for change can often be traced back to the mental model of a focal actor, an institutional shaper who consciously intends to initiate change, which is subsequently translated into pragmatic implementation (Nenonen *et al.*, 2019; Storbacka and Nenonen, 2015). According to Battilana *et al.* (2009), institutional shapers are actors who not only participate in the process but are also responsible for initiating change. Building on this view, focal actors can therefore be understood as those institutional shapers who envision and initiate transformation.

However, this distinction raises the question of how to position other actors who actively contribute to institutional shaping without having initiated the change themselves. As Thomas and Ritala (2022) note, within collective action, actors' motivations to participate may emerge over time; not all contributors are involved from the outset. Hence, while focal actors are institutional shapers who envision and initiate the change, other institutional shapers intentionally engage in the process without necessarily having envisioned it. For example, Germany's Corporate Digital Responsibility programme, a national initiative promoting responsible digital innovation in business practice, was introduced by a focal actor, the Federal Ministry for Justice and Consumer Protection. Although subsequent institutional shapers, including political agencies, corporations, and civil society organisations, did not initiate the change, they purposefully engaged in legitimising the programme through various practices,

thereby contributing to its institutionalisation as a recognised approach to responsible digital innovation (Trittin-Ulbrich and Böckel, 2022).

Conflicting views naturally arise when the process involves heterogeneous actors (Bridoux and Stoelhorst, 2022; Hampel *et al.*, 2017; Lee *et al.*, 2018). However, common ground can be gradually established to achieve the collective goal (Eldor, 2020; Ntamu *et al.*, 2023; Wijen and Ansari, 2007). This resonates with the concept of "framing", which explains how a change vision is constructed and communicated through a shared understanding of a problem (Zimmermann and Kenter, 2023). Benford and Snow (2000) identify three framing tasks that enable collective action: diagnostic, prognostic, and motivational. Diagnostic framing refers to realisation of a problem that requires the deinstitutionalisation of existing institutions (Georgallis and Lee, 2020); prognostic framing identifies alternatives to existing institutions and legitimises the solution to enable potential alliances; and motivational framing uses compelling logic to support the vision (Biegelbauer *et al.*, 2025).

Olson's (1965) rejection of the theory that shared interest alone can lead to collective action prompted the incorporation of actors' motivations for participation (Ntamu *et al.*, 2023). It is viewed as important to identify "individuals' interests in collective goods and in their exchange relationships", which shape institutions (Horne, 2004, p. 1038). Accordingly, actors' views about value have an impact on resource mobilisation (Maciel and Fischer, 2020).

In summary, effective initiation of CIS requires focal actors' mental models to be transformed into a collective goal, utilising diagnostic, prognostic, and motivational frames to synchronise the perspectives of different institutional shapers and merging their individual interests with the collective vision to ensure active engagement.

2.3.2 Execution

Although resource mobilisation has always been central to the concept of IE (Maguire *et al.*, 2004; Firk *et al.*, 2025; Hoogstraaten *et al.*, 2020), institutional shapers may not always have access to all necessary resources (Opara *et al.*, 2021; Montgomery *et al.*, 2012). DiMaggio's proposition that institutional entrepreneurs need sufficient resources highlights the possibility for these individuals to attract others who possess such resources (Ben-Hafaïedh *et al.*, 2024; Drencheva *et al.*, 2022; Refai *et al.*, 2025; Wijen and Ansari, 2007). However, given the tight connection between actors and their resources, efforts to mobilise these resources tend to lead to contestation (Bridoux and Stoelhorst, 2022; Seo and Creed, 2002).

Collaborations and strategic partnerships may provide not only financial resources, but also non-financial resources in the form of actors' social positions (Battilana *et al.*, 2009; Opara

et al., 2021; Reale, 2022). In an organisational field, actors' social positions include their formal authority or legitimate right to make decisions (Nordt *et al.*, 2024), their social capital derived from their informal positions in social networks (Battilana *et al.*, 2009; Farkas, 2023; Nigam *et al.*, 2021), and their socially constructed, legitimated identity within a field (Maguire *et al.*, 2004; Pulcher *et al*., 2020).

The concept of social positions reflects the high or low status of actors in a field, with the former being central or dominant actors, and the latter peripheral actors (Hoogstraaten *et al.*, 2020). Accordingly, central actors are said to have more power and control over resources than peripheral actors, and thus have the capacity to impose change (Hardy and Maguire, 2017). However, they arguably have less motivation to deviate from existing institutions, in which they tend to be more deeply embedded than those in the periphery (Zhu *et al.*, 2020). Conversely, peripheral actors may have ample motivation, but less power or resources to execute change (Jackwerth-Rice *et al.*, 2023). In the extant literature, the dynamics of central and peripheral actors' social positions are unclear regarding heterogeneous actors who may belong to different fields but work towards a collective goal.

This discussion of the execution stage of the CIS process suggests that mobilisation of resources relies critically on institutional shapers leveraging strategic partnerships to access an expanded pool of resources, while also capitalising on their social positions to facilitate this process. It also indicates that peripheral actors, motivated to initiate change, are more likely to shape institutions despite having limited resources and power, whereas central actors with resources and power may lack the motivation to challenge the status quo.

2.3.3 Stabilisation

According to existing literature, a change is institutionalised as it gradually becomes the new norm and is legitimised in the institutional field (Hoogstraaten *et al.*, 2020). Suchman (1995) defines legitimacy as a general perception or assumption that certain actions are appropriate within the norms and values of a given society, indicating a degree of congruence between the legitimated entity and the beliefs of the social group (Lenz and Viola, 2017). Crucially, in different situations, actors may use different instruments to demonstrate and enhance positive outcomes and gain more legitimacy. For instance, Wärtsilä, an international energy solutions company, sought to reshape the Indian electricity sector by introducing a new tariff system. To build support, it engaged politicians and regulators by distributing booklets that highlighted how the reform would make electricity services more affordable and sustainable while also generating economic and environmental benefits (Storbacka and Nenonen, 2015). Similarly,

NGOs promoted fair trade practices by encouraging multinational enterprises to adopt fair trade certification, thereby establishing new standards of responsible market conduct (Zhu *et al.*, 2020). Fehrer *et al.* (2020) further show how Winding Tree, a blockchain-based travel marketplace, legitimised its innovation through hackathons that enabled collaboration between developers and airlines, and through public platforms such as TED talks and podcasts, where founders addressed technical concerns to build trust and credibility among wider audiences. However, these studies focus primarily on establishing legitimacy in a specific organisation or field, and do not address the broader challenge of legitimising a change with collective value to a wider audience beyond that field.

Studies in this field also examine fully institutionalised change, which is contingent on the survival of the new structure over generations (Ocasio, 2023) and can only be assessed when its continuity is observed over time (Michel, 2020). However, IE is not evaluated by the success of the change, since failure is common but is seldom reported (Granados *et al.*, 2022; Hardy and Maguire, 2017). Even when resources are mobilised to implement a change that fails to stabilise fully, this does not diminish institutional shapers' deliberate change efforts (Battilana *et al.*, 2009; Hardy and Maguire, 2017), so the endeavour is still recognised as a form of institutional shaping. Hence, this stage of CIS indicates that the transition of changes into accepted norms depends on strategically gaining legitimacy through alignment with societal values, emphasising the need for targeted efforts to secure institutional acceptance.

In summary, the discussion highlights the collaborative nature of the process, which involves uniting diverse actors to establish common ground, mobilising resources to enable change, and striving to legitimise that change. Table 1 presents a synthesised overview of these stages. Each phase is described in conjunction with influential academic contributions that have shaped the understanding of the multifaceted nature of this progression.

These three stages of CIS represent a tentative theory and serve as a basis for the empirical investigation of women's entrepreneurship in Bangladesh. This study seeks to discern the stages of CIS by gathering the perspectives of various actors actively engaged in advancing women's entrepreneurship, specifically through development programmes designed for female entrepreneurs. Accordingly, the paper explores the following research questions, guided by the literature on the CIS stages discussed thus far:

> RQ1: How do multiple actors gather to initiate the process of CIS for women's entrepreneurship development?

RQ2: How are resources mobilised to collectively shape institutions for the development of women's entrepreneurship?

RQ3: To what extent is legitimisation carried out to shape institutions for women's entrepreneurship development?

3. Method

3.1 Research approach and sampling

The present study employs a qualitative research method to explore the lived experiences of diverse actors involved in shaping institutional barriers to women's entrepreneurship development. These actors include women entrepreneurs, business associations, financial organisations, NGOs, governmental organisations, and higher education institutions that have been identified as influential in the development of women's entrepreneurship in Bangladesh (Bangladesh Post, 2022; Chowdhury, 2017; Daily Sun, 2022; Eusuf *et al.*, 2017; New Age, 2021; SME Foundation, 2019; The Business Standard, 2022; The Daily Observer, 2020).

Rather than focusing on a bounded case study of a single initiative, it examined a broad set of development programmes through the perspectives of those directly engaged in them. In line with the International Labour Organization's framing (ILO, 2025), development programmes are understood here as organised interventions such as training initiatives, policy measures, advocacy campaigns, and financial support schemes aimed at addressing structural barriers and creating supportive conditions for women to start, sustain and grow their enterprises.

Existing studies have incorporated multiple stakeholders into their analyses, but their scope has limited the ways in which the processes are captured. Venugopal and Viswanathan (2021) examine collaborative efforts within a specific development project, which provides rich detail but confines insights to the dynamics of single programmes rather than the broader processes of institutional shaping. Conversely, Aman *et al.* (2024) adopt a wider lens by considering the roles of various stakeholders, yet their focus remains on delineating individual roles rather than tracing collaboration as a process. By drawing on accounts from multiple actors across distinct programmes, this study moves beyond these approaches to identify recurring patterns of collaborative effort that underpin the process CIS process. This orientation is consistent with interpretive phenomenology, which seeks to describe actors' experiences while also interpreting their multiple understandings of reality (Lopez and Willis, 2004). Given the limited scholarly attention to this phenomenon, an "insider's perspective" was necessary to

develop a nuanced understanding of the events and activities contributing to the overall process of CIS (Shotter, 2006).

Since the interpretivist approach to understanding the meanings of processes benefits from examining multiple perspectives within the system (Larkin *et al.*, 2019), semi-structured interviews were conducted with participants representing a range of actors in the women's entrepreneurial ecosystem in Bangladesh. A purposive sampling strategy was adopted to identify informants who represented these various actor groups and had direct knowledge of issues relevant to the study (Patton, 2002). In this study, while the interviews were conducted with individuals (the unit of observation), the analysis was directed at the process of CIS as enacted through development programmes (the unit of analysis). The unit of observation denotes the source of data, whereas the unit of analysis denotes the level at which those data are interpreted and theorised (Guest *et al.*, 2013). For instance, in cross-national studies, survey responses may be collected from individuals (the unit of observation), but the country constitutes the unit of analysis (Long, 2004). Accordingly, participants' narratives about different initiatives were analysed not as isolated personal accounts but as windows into programme-level interactions, offering dispersed yet complementary insights into how collaborative efforts were conceived, negotiated, and mobilised to support women's entrepreneurship.

Through this analytical focus, the study treated each narrative as part of a wider mosaic of institutional activity rather than a stand-alone experience. Participants' accounts of their respective programmes provided insight into the processes through which different actors were brought together, resources were mobilised, and legitimacy for women's entrepreneurship was pursued. While these initiatives generated diverse accounts, similarities were observed at the level of the overall process through which institutional change was pursued across development programmes.

Forty participants took part in the interviews, leading to the identification of 34 development programmes for analysis. Some development programmes were discussed by more than one participant, while others were represented by a single participant with detailed knowledge of the initiative. In analysing the data, participants' narratives were examined in relation to one another to trace how collaborative change efforts unfolded. Table 2 outlines the participants' profiles and the corresponding development programme number for each participant. Appendix 1 provides a list of the development programmes for further reference. The sample size was determined based on theoretical saturation (Given, 2016), meaning that

the data collection continued until no new themes emerged and similar comments consistently resurfaced (Sandelowski, 2008).

3.2 Data collection

Prior to conducting the interviews, an interview guide was prepared (Saunders *et al*., 2007) containing questions based on a priori themes (Brooks and King, 2014). These themes included identifying institutional actors, framing collective goals, mobilising resources, and legitimising change. Since too many preconceived themes might "lead to a blinkered approach to analysis" (King and Horrocks, 2010, p. 168), only a few themes were derived from the literature. Given the semi-structured nature of the interviews, the participants had the flexibility to respond in their own ways and introduce additional themes (Bryman and Bell, 2011).

All interviews were conducted online between November 2022 and April 2023 and lasted an average of 62 minutes. They were video-recorded, then translated and transcribed verbatim into English. To ensure credibility of the transcripts, the authors conducted back-translation (Bretherton and Law, 2015), which involved translating some of the English transcripts back into their original language. Inspired by the code–recode strategy (Ary *et al.*, 2013), the back-translation was conducted six months after completing the initial translations. All transcripts were analysed using NVivo 12.

3.3 Data analysis

A "template" style of thematic analysis was adopted (Crabtree and Miller, 1992), which is preferable to generic thematic analysis in enabling comparison when interview materials are lengthy or when there are distinct groups in the data set (King and Horrocks, 2010), as was the case in this study. The data were organised according to predefined nodes generated from the literature, as well as categories derived from clustering frequently occurring codes in the empirical data. Further analysis involved grouping these categories or sub-themes into main themes representing common ideas or concepts.

Central to template analysis is crafting a coding template from the literature and empirical data (Brooks and King, 2014). The authors coded 15 transcripts selected from different sample groups, and only applied the initial template to the remaining data after being convinced that the selected subset of materials covered a good cross-section of the issues covered in the overall data. However, this process is flexible, as the template can be modified during the process until a final version is produced (Brooks and King, 2014). Table 3 presents the categories or sub-themes and the main themes in the final template. To assess reliability, a second coder was

involved, resulting in an intercoder agreement of k = 0.81 (Cohen, 1960), with disagreements resolved through extensive discussion.

4. Findings

Using the template analysis, this section elaborates on the themes and subthemes depicted in Table 3. The three themes identified through the analysis, Accumulation, Intervention, and Legitimacy, are interrelated dimensions of the broader process of CIS. Rather than being treated as isolated findings, they reflect different stages and aspects of how actors generate ideas, mobilise resources, and seek legitimacy for initiatives that support women's entrepreneurship. Each theme is further elaborated through subthemes that capture the specific practices and strategies through which these efforts were enacted.

4.1 Theme 1: Accumulation

"Accumulation" refers to how actors are gathered to design and initiate development programmes aimed at shaping institutions that constrain women's entrepreneurship. This theme unfolds through four subthemes: idea generation, internal framing, external framing, and alignment between actors. Idea generation captures the emergence of visions for change, often triggered by identifying a problem or recognising new opportunities. These ideas require 'internal framing' within organisations, where debates and persuasion help secure support and commitment. They are then subject to external framing, where ideas are communicated to potential collaborators and negotiated into shared goals. Finally, alignment among actors reflects the stage at which the diverse interests and values of stakeholders are synchronised, enabling them to move forward collectively. Overall, these subthemes show how emerging ideas are framed and aligned in ways that gather diverse actors into coordinated initiatives, laying the foundation for CIS.

Idea generation. There was consensus among the interviewees that the process of collectively shaping institutions starts with the focal actor introducing an idea for institutional change. However, in the development programmes examined, focal actors were not always involved in the implementation; rather, they contributed by envisioning the change and funding the initiative. One NGO representative stated:

> *This was their* [funding organisation's] *vision, but the planning and implementation was all us. The goals and objectives, every detailing was done by us* [Interviewee 38].

The participants also shared that the drive to identify an institutional problem and craft an initiative was primarily endogenous, including the focal actor's motive for engaging in the business opportunity, corporate social responsibility, the nature of the organisation, and passion for social work. This was encapsulated by a bank's customer service manager:

> *They* [bank, i.e., focal actor in the programme] *realised women basically have big savings accounts … with this trend of women in business; they felt this idle money can be utilised and recirculated into the bank. That is when this idea of … Certification Programme came up* [Interviewee 30].

The interviewees' typical view was that the idea for the development initiative was influenced by visions and goals at the national level. For example, Interviewee 4 explained that "*with the UN's SDGs, and now the declaration of Bangladesh as a middle-income country … we ought to come up with new ideas to empower women, right?*"

Internal framing. Before collaborating, a vision is first communicated within the organisation representing the focal actor, which is referred to here as "internal framing". Most participants described this internal communication as an early step through which development initiatives were introduced within focal organisations. The findings further indicate that while internal framing was widely enacted, many participants reported that ideas did not gain immediate acceptance and instead provoked mixed responses, which were addressed by highlighting the development initiative's added value to the organisation. Accordingly, participants' narratives indicate that internal communication was common, with internal negotiation frequently shaping how organisational alignment was achieved. For example, Interviewee 18, representing a business association for garment manufacturers and exporters, said that when she proposed the idea of giving female garment workers in the country opportunities to study at a renowned private university, the business association was initially sceptical. Consequently, she had emphasised how this might improve the employers' reputation:

> *So I told them how, in the past, our image had been hampered due to all the accidents that took place … This can be a small gesture, but at least a step forward to redeem our reputation … when I proposed the idea of CSR and, you know, goodwill, it kind of rang a bell* [Interviewee 18].

External framing. The vision was eventually shared with other actors for collaboration, labelled as "external framing". In contrast to internal framing, fewer disagreements arose at

this stage. However, one exception was found where the focal actor, BB, persuaded banks in the country to agree to a policy change requiring a mandatory minimum of 15% of loans to be disbursed to women entrepreneurs. As one BB representative explained:

> *The governor reminded the banks that women make up half of the population, and leaving them out of finance would hold back the economy. He pushed for at least 15% of loans to go to women and tried to convince how this approach had worked elsewhere and could help us tackle the financial crisis* [Interviewee 21].

This illustrates prognostic framing, in which economic decline and financial exclusion were addressed by expanding women's access to credit. The same interviewee also described how a motivational frame was used to persuade banks.

> *He [the governor at that time] told them that lending to many women spreads the risk. One big borrower can damage their balance sheet, but thousands of small loans are safer. Women also have a better record of repaying, so overall non-performing loans would go down* [Interviewee 21].

Alignment between actors. The findings reveal that, despite having different interests, little conflict arose because "*the differences were not significant enough*" (Interviewee 19). However, the participants also said that these interests were often not explicitly discussed:

> *You will see that there are organisations, like universities, okay, who will not say that they are doing this for publicity. Everyone wants to be the good guy – and do not get me wrong, there is nothing wrong with publicity – but there is a lot of hush-hush about it* [Interviewee 10].

Besides actors' interests, the findings also indicate that attitudes and perceptions must be aligned for collaborations to last. For example, Interviewee 11 shared that an NGO initially partnered with an e-commerce platform to enable women entrepreneurs receiving training to sell their products online. The collaboration began smoothly because, as the representative recalled, the management at the time was *"pro-women."* However, a year later, management changed, and the platform began to view the initiative as unprofitable, demanding a larger share of women's sales. The shift in values created a conflict of interest, leading to the end of the collaboration. Another representative from the same programme, Interviewee 10, contrasted this with a case where shared values sustained collaboration despite operational challenges:

> *When we moved from [another bank] to [a non-banking financial institution (NBFI)], our thoughts were in sync, but we were geographically misaligned. We needed to*

provide financial assistance in rural areas, but [the NBFI] was not present in many of them. So [the NBFI] *agreed, and they gradually opened small offices for women entrepreneurs in those areas, and at the same time, we had our field officers there to support them* [Interviewee 10].

4.2 Theme 2: Intervention

The second theme, "Intervention", refers to gathering and utilising resources to implement development programmes for CIS. This theme unfolds through three subthemes: mobilising financial resources, social position, and actions undertaken. Mobilising financial resources highlights the role of funding as the primary enabler of programme delivery. Social position reflects how institutional shapers use both their authority and their socially legitimate standing to facilitate initiatives. Finally, actions undertaken encompass the specific interventions designed to address institutional constraints. These subthemes illustrate how ideas and commitments from the accumulation stage are translated into implementation.

Mobilise financial resources. The responses suggest that financial resources are the primary resource enabling other resources to be acquired, including human resources, property, technological support, and programme materials. Although the findings reveal no challenges in initially securing financial resources, some institutional shapers realised a shortage during implementation and requested an expansion of the approved budget. However, their requests were not always considered as anticipated:

You become too ambitious and claim in the proposal that in two years, I will prepare 5,000 women entrepreneurs, but it is too ambitious. This is often done to impress the donors and get the project first ... But then, when you start the project, you will see that the cost is more than what is shown [Interviewee 16].

Social position. One crucial resource is the social position of the actors involved. Participants viewed social position as allowing institutional shapers to exercise power to enable engagement. The data indicate that when BB introduced its mandatory loan disbursement policy for women entrepreneurs, the banks were reluctant to comply. A former member of BB shared how the governor exerted pressure on the banks to implement the policy change:

We sanctioned fines initially ... we asked for reports on loans and interrogated. We told them that the 15% will anyway be deducted from them if they cannot have enough borrowers ... Mind you that the banks to date could not reach the actual target, but

at least now you know that they are trying … reaching closer to the target every year [Interviewee 21].

Many participants equated social position with "brand". A university representative said that the brand reputation of the educational institution associated with a programme had encouraged beneficiaries to participate, as *"they wanted to get certificates with the university's name on it"* (Interviewee 21). Participants claimed that social position provides an element of "trust" that encourages organisations to collaborate, fund initiatives, and maintain these partnerships over time (Interviewee, 9). One interviewee explained:

> *An advantage of having a powerful board is that these donor agencies find confidence in us and in the project too.* [The business association] *has a reputation in the market, built over years of hard work, and a powerful board that donors trust. So, this trust factor is important* [Interviewee 16].

Another way social position shaped the process was through lobbying. In one programme, a business association successfully advocated for reduced bank interest rates for women-owned enterprises (Interviewee 1). This was possible because of the credibility and authority of its leaders. As stated by a representative of that business association:

> *The president of* [the business association]*, who is herself a recognised woman entrepreneur, raised the issue with the government, and several other successful women entrepreneurs in the association supported her, which made the case stronger* [Interviewee 1].

Other women entrepreneurs interviewed in this research similarly indicated that they had used their social position, identity and network at some point to extend their support to other women entrepreneurs:

> *I have been with* [business association] *for over 20 years now, trying in my own way to help these women besides running my own business. And people in Chittagong know me, they know my work, so when I say something, it is valued, and this reputation has helped me to help my community women more than you can imagine. Like, recently we arranged a big trade fair, and we needed funding and government support for that, which is where I come in* [Interviewee 13].

The findings also confirm that actors' positions are often used to overcome operational barriers. One interviewee stated:

> *There were men who said women should not go to these computer training classes and also why they were not wearing hijab* [head covering worn by Muslim women in public] *... Since* [the multinational company's] *project was in collaboration with* [a government-led organisation]*, they used their government network, contacted all the union leaders, who then managed everything* [Interviewee 9].

Actions undertaken. Among the 34 development programmes that emerged from the data, most were training programmes that concentrated on shaping cognitive institutions, as described in the following excerpt:

> *Unless you build your knowledge, your business skills, you will not be confident in running a business ... we understood that we need to build this foundation because we may not easily change how a society thinks, but this we can* [Interviewee 17].

These training programmes were either purely lecture-based, or combined practical training with apprenticeships. Many participants preferred the latter: "*it is actually quite difficult to find out if women are applying what they have learnt in the lectures*" (Interviewee 3) and "*we have integrated the theory and practice to give adequate book knowledge and industry knowledge*" (Interviewee 27). However, a major criticism of training programmes in general was repetition. For example, one NGO representative complained, "*If 100 NGOs are delivering the same capacity-building training, it will not be effective*" (Interviewee 11).

The findings reveal a few policy initiatives, the most significant of which was BB's policy requiring financial organisations to disburse mandatory loans to women entrepreneurs. However, most participants criticised banks because, in order to meet the target set by BB, they provided a large number of loans to only a few established women entrepreneurs, depriving many others seeking financial assistance. A contrasting view was that most women entrepreneurs do not have the documents required to qualify for bank loans (Interviewee 25). When asked about the lack of documentation, one participant revealed that "*The problem is that the process of getting these documents is so bureaucratic and corrupt, very few would want to go through that hassle*" [Interviewee 19].

In some development programmes, women operated in groups, which appeared to strengthen their capacity to navigate institutional constraints. For example, a representative from a financial institution described how they supported women collectively rather than individually:

We brought together groups of 15-20 women entrepreneurs and gave them a joint loan to rent a shop and sell their products under one roof. This way they could share costs, reduce their risks, and reach more customers than they could alone [Interviewee 24].

A similar approach was observed in an NGO-led programme that built women's cooperatives. The programme representative (Interviewee 38) said that women entrepreneurs were self-selected from their community, and in groups they injected capital with assistance from the NGO to establish the cooperatives, which were eventually connected with other cooperatives in the locality. The participant said:

We provide them with very minimal support. Then we set them up with partners. What we do in [the NGO] *is not particularly unusual, but what is unusual is we set these women up with more direct leadership capacity than the average women's business. This programme really sticks because the women are more independent here and not depending on us* [Interviewee 38].

In line with this, many participants criticised how development programmes for women entrepreneurs are perceived in society. They argued that the programmes' "*charity*" outlook should be eliminated (Interviewee 38), and that the "*impression that women need help*" should be changed (Interviewee 11). Among the programmes identified, a few stood out for their comprehensiveness. One was a "market linkage" programme that strived to strengthen the "*forward and backward market for women entrepreneurs*", and thereby to "*upscale women's businesses at least by one tier*" (Interviewee 10). According to one representative (Interviewee 11), this programme had been envisioned by an international development organisation, and had then been designed and implemented by two NGOs. The implementing organisations then formed collaborations to carry out the activities summarised in Table 4. As described by one of the NGO representatives in the said programme:

We connected the women entrepreneurs to these jute firms. They could buy larger quantities of raw materials, which they used for their own jute products and sold to other small enterprises. So, they reduced their production costs and became suppliers to other local entrepreneurs as well. And to be honest, what we have seen is that no matter how much you train women entrepreneurs, if you are not creating this market linkage, whatever you teach will not sustain in the future [Interviewee 11].

Furthermore, another NGO representative of the programme shared the

> *For policy advocacy, we worked with BB, […] the research wing [of the university]. The university conducted the research that we used to advocate with BB to reduce procedural barriers for women. We had joint meetings with the banks to discuss the matters and how we could make it easier for women. […] With the [partnering NGO], we also conducted advocacy at the family level. But what you see here is not just women benefitting from this; banks are getting more customers, BB is helping the economy, which is their main agenda, universities are getting research funds […]* [Interviewee 10].

4.3 Theme 3: Legitimacy

The third theme, "Legitimacy", refers to efforts undertaken by institutional shapers in development programmes to enable recognition of women's entrepreneurship. This theme comprises two subthemes: direct stakeholder approach and legitimising to society. The direct stakeholder approach focuses on securing legitimacy among actors directly connected to the programmes, such as donors, government agencies, partners, and beneficiaries. Legitimising to society extends these efforts to the wider public, aiming to establish women's entrepreneurship as a socially recognised and accepted practice. The two subthemes demonstrate that legitimacy is pursued at both stakeholder and societal levels.

Direct stakeholder approach. Most participants stated that the progress of women entrepreneurs is promoted to actors involved in the programmes. An NGO representative explained:

> *We extract success stories and report them in various ways … we promote the success stories there* [in the organisation's events]*; then in the annual reporting, you will also find it there. It feels good when you see your hard work is taking shape … A motivation for us to keep moving in a way* [Interviewee 34].

Many participants suggested that, in addition to the actors themselves, the concept of women's entrepreneurship and its potential benefits be promoted to the beneficiaries and their families. For example, in one programme, the institutional shapers sought to empower female victims of violence through entrepreneurship. Since they had been demoralised by past events, the chief implementing organisation, an NGO, showed them videos of survivors whom it had supported (Interviewee 15). The NGO representative stated:

Videos actually worked better for us. We made two, Ranur Akash and Toma. Both featured women who had been abused by their husbands and in-laws, came to our shelter and later started their own businesses [Interviewee 15].

Legitimising to society. Most participants strongly advocated promotional activities to legitimise women's entrepreneurship to society. In contrast, their responses indicate that few deliberate efforts had been made to promote women's entrepreneurship to a wider audience. One participant highlighted this gap:

So far, 14 small women-owned organisations have received ISO certificates. Some are producing food items and even exporting, yet these successes have not been covered in the news or media. If we do not introduce and promote these stories of women entrepreneurs to society and the market, how will others ever know about them? [Interviewee 7]

Participants also criticised the promotional actions carried out in these development programmes, which are often "*part of regular formalities*" (Interviewee 29), and thus "*not well-thought out*" (Interviewee 2). Several participants mentioned that the lack of promotion is due to a lack of a dedicated budget. For example, one interviewee shared that because promotion is often not considered vital to development programmes, the budget for "*marketing and promotion is typically cut short*" (Interviewee 16). Another interviewee added that "*there is never enough for promotion*" (Interviewee 35).

In contrast, in one programme, the associated NGO used a television commercial to change people's mindset in relation to vocational training. According to a representative of the programme, this mindset is generally negative in society, and vocational training is viewed as something that people do because they are "*failures in life and poor, and to survive they are doing this training*" (Interviewee 34). In another programme, posters were used by field officers to counsel local people on how women's entrepreneurial engagement could improve their lives. One representative explained that visuals were particularly effective:

Villagers respond better to visuals. In all our posters, we used women taking charge and making decisions. Our field officers also arrange open counselling sessions where these posters show how empowering women can improve their lives, and how it is the 'right' thing to do today. It is like a 'pathshala' [school] for adults [Interviewee 36].

It was strongly argued that increasing development programmes in the country produced an "*accumulated effect*" (Interviewee 8), a "*hype about women entrepreneurship*" (Interviewee 21), and "*continuous dialogues*" (Interviewee 38) in society. However, many participants claimed that whether the practical results are visible to society depends greatly on the monitoring system. They also criticised the lack of long-term monitoring and follow-up in the development programmes. One participant complained:

> *Usually, we see that we do not have enough budget to carry on with the monitoring. We do monitor the project and the women, but for the follow-up to take place, it is a long-term thing … If I want to follow up on each participant, this will be expensive, and we need a lot of people for that, but what happens is, once a project is over, we have to divert all the resources to the new one* [Interviewee 16].

5. Discussion

Although the literature on institutional change demonstrates a range of stage-based models (Greenwood *et al.*, 2002; Maguire *et al.*, 2004), these can be broadly clustered into three phases: initiation, execution and stabilisation (Battilana et al., 2009; Hoogstraaten *et al.*, 2020). The three themes identified in this study, accumulation, intervention and legitimacy, resonate with these phases but they emerged inductively from the empirical material, based on the analysis of 34 development programmes and the narratives of multiple stakeholders directly engaged in women's entrepreneurship development. The aim was to uncover how dispersed actors collectively attempt to reshape constraining institutions. Rather than offering an alternative staging of CIS, the study elaborates the mechanisms through which these broad phases are enacted in practice.

Figure 1 illustrates the process model of CIS that emerged from this analysis. The process begins with the formation of an initial idea for institutional shaping, sometimes sparked by national goals, which is refined and approved within the organisation before being projected outward to potential collaborators. At this stage, institutional shapers weigh their interests, negotiate value exchanges and build cognitive alignment, allowing actors to rally around a collective goal. This goal unlocks the mobilisation of critical resources, from financial support to the social authority of influential organisations, which in turn enables the implementation of development initiatives. These initiatives are reinforced through monitoring and follow-up mechanisms that communicate outcomes both to direct stakeholders and to society at large, thereby supporting efforts to build legitimacy for women's entrepreneurship. The model also highlights a crucial insight that when programmes lack clear impact-orientation the collective

momentum falters and institutional transformation is impeded. Building on this, the following sections discuss the process in relation to the research questions.

5.1 RQ1: How do multiple actors gather to initiate the process of CIS for women's entrepreneurship development?

Pertaining to the first research question on how various actors convene to initiate the CIS process, the model presented in Figure 1 confirms prior work suggesting that institutional shaping typically begins with a focal actor who deliberately conceives an idea (Storbacka, 2019). This study extends that view by showing that actors' levels of engagement may vary, and that active involvement does not necessarily imply direct participation in the operational tasks of development initiatives. Existing research on institutional entrepreneurship, such as that by Battilana et al. (2009), has emphasised focal actors as those who not only initiate change but also drive its execution. The findings add nuance by showing that focal actors can also be visionaries who originate ideas for institutional transformation without directly engaging in programme implementation. Their influence lies in setting the direction and creating the initial conditions for others to act, even if they are not directly involved in operational delivery.

IE theory suggests that focal actors' drive to shape institutions is primarily endogenous, while acknowledging that exogenous factors may also play a role (Greenwood and Suddaby, 2006). The present findings challenge the conventional notion that external causes are limited to sudden "jolts" or unforeseen events (Meyer, 1982). Instead, the analysis indicates that external environmental factors, such as national goals, can indirectly shape internal motivations for change. This insight refines existing theory by demonstrating that external factors need not be abrupt disruptions but can act more subtly by influencing internal drivers.

The initial idea is framed not only to gather dispersed actors, as emphasised in prior research (Wijen and Ansari, 2007), but also to gain approval within the originating organisation itself. The findings build on this by introducing a distinction between internal framing, which involves securing agreement within a group or organisation, and external framing, which involves presenting ideas to other actors to establish collaborations. Among the three types of frames outlined in the literature (Benford and Snow, 2000; Zimmermann and Kenter, 2023), the analysis shows that prognostic and motivational frames were employed, while diagnostic framing was largely absent. This departs from prior assumptions, as the findings suggest that diagnostic framing was unnecessary in this context because institutional barriers to women's entrepreneurship were already widely recognised. When disagreements arose over the idea, the findings indicate that focal actors resorted to motivational framing to sustain commitment and

secure agreement. Moreover, while earlier work highlights the likelihood of conflict arising from diverging interests in collective action (Bridoux and Stoelhorst, 2022), the findings nuance this by showing that such conflict was concentrated within organisations during internal framing, rather than in interactions with external collaborators, whose interests were more closely aligned with the collective goal.

It is commonly posited in the literature that individual interests are intentionally actualised in collective actions (Maciel and Fischer, 2020). The findings partly support this view by showing a few instances where actors' varied interests were integrated into strategies for institutional transformation, indicating that conscious recognition of value exchange can strengthen the shaping process. However, the analysis also departs from prior assumptions by revealing that in most initiatives, individual interests, referred to as "underlying interests" in the model, were not openly acknowledged. This reluctance stemmed from both a belief that self-interest was irrelevant to social development and a stigma attached to admitting personal gains beyond communal benefit. While prior research emphasises that rational individuals tend to pursue self-interest (Horne, 2004; Ntamu *et al.*, 2023), the findings suggest that ignoring or suppressing this dimension can limit effective collaboration. This insight refines existing arguments that explicitly recognising and leveraging value exchange is important for mobilising resources and maximising outcomes (Maciel and Fischer, 2020), even within social development contexts. In addition, the findings contribute further insight by underscoring the role of cognitive alignment, meaning the alignment of actors' perceptions and attitudes towards the initiative. This suggests that diverging interests may be managed so long as actors share a common orientation towards the overarching cause.

5.2 RQ2: How are resources mobilised to collectively shape institutions for the development of women's entrepreneurship?

In relation to the second research question about how resources are mobilised to shape institutions, the findings confirm prior work showing that, in addition to financial resources, actors' social positions play a critical role in the change process (Battilana et al., 2009; Hoogstraaten *et al.*, 2020). The analysis extends this perspective by demonstrating that the use of social position goes beyond mobilising actors and resources (Hardy and Maguire, 2017; Zhu *et al*., 2020). Specifically, it facilitates the process by sustaining actors' engagement, enabling lobbying, overcoming operational barriers and encouraging beneficiaries' participation. The findings also depart from the common assumption in the IE literature that resource mobilisation is marked by contestation (Opara *et al.*, 2021). In this context, funds were readily obtained at

the proposal stage, yet financial constraints surfaced later during implementation, largely because initial budgets had been deliberately understated to secure donor approval.

Hardy and Maguire (2017) suggest that peripheral actors are often motivated to influence institutions but lack the resources to do so, whereas central actors possess resources but have less incentive to drive change. The findings complicate this view by showing that while women entrepreneurs are central to the institutions they seek to influence, most other participants in the CIS process are peripheral stakeholders who nonetheless possess both the motivation and the resources to shape institutions. Moreover, the analysis departs from established accounts (Jackwerth-Rice *et al.*, 2023; Zhu *et al*., 2020) by indicating that central actors, in this case women entrepreneurs, are more inclined to challenge institutions when they hold higher social positions. Consistent with prior research, the findings confirm the central role of networks (Aparicio *et al*., 2022), as women entrepreneurs with strong social positions leveraged their connections to support others and build communities. The study further adds new insight by showing that, in several development programmes, women entrepreneurs acted collectively rather than individually, suggesting that group-based approaches enhance their ability to navigate institutional constraints.

As shown in Figure 1, financial resources and social position are used to execute development programmes that address institutional constraints. Consistent with prior research, the findings show that most initiatives focus on transforming cognitive institutions (Langevang *et al*., 2018), primarily through training activities. This emphasis reflects the fact that, unlike regulatory and normative institutions, cognitive institutions are more accessible for programme-level intervention. The findings build on this perspective by showing that, while both lecture-based and hands-on training are used, the latter is more effective due to its practical outcomes. However, the evidence also highlights limitations that are not widely discussed in existing literature. Many programmes repeatedly train women in the same skills and trade areas, narrowing their scope for diversification. In addition, training seems to be treated as a panacea for all institutional problems. For example, while prior studies point to regulatory barriers such as difficulties in obtaining legal or formal business documents (Simarasl *et al*., 2024; Yousafzai et al., 2015), the findings reveal that programmes responded by teaching women how to navigate documentation requirements rather than addressing the structural processes that create those barriers. This challenges the assumption that training alone can deliver institutional change and suggests that impact will remain constrained unless deeper structural constraints are directly targeted.

In exceptional cases, the development programmes followed what is referred to in this study as a "360 degree development approach". One example was a market linkage programme in which the NGOs collaborated with other actors to help women expand their businesses. Unlike in most programmes identified, the actors' interests were clearly delineated and discussed. For instance, the associated NGOs collaborated with a financial organisation to provide loans to the participating women entrepreneurs. While the women gained access to credit, the financial organisation simultaneously expanded its client base by securing new women borrowers. Such initiatives eliminate the "charity" outlook and portray women as less dependent.

Similarly, in too many training programmes, actors inadvertently feed the much-criticised presentation of women as deficient and needing rectification (Ahl and Marlow, 2012; Foss *et al*., 2019). Although the market linkage programme included training, the NGOs also enabled forward links with customers through e-commerce platforms, and backward links with suppliers who were not easily accessible. They also strove to contribute to shaping normative issues by counselling the women entrepreneurs' families, and dealing with regulatory issues by lobbying BB to strengthen policies favouring women entrepreneurs. Thus, the 360-degree development approach is an incentive-based programme involving multiple actors, which integrates activities by addressing related institutional constraints, and focuses on how women entrepreneurs are portrayed. This is crucial since it affects their recognition within society.

5.3 RQ3: To what extent is legitimisation carried out to shape institutions for women's entrepreneurship development?

Prior research highlights that societal acknowledgement strengthens women's entrepreneurial self-efficacy and engagement (Kawai and Kazumi, 2020; Hamdani *et al*., 2023). Addressing the third research question on the process of legitimisation, the findings develop this by showing that acknowledgement is not automatic, but depends on deliberate promotion of programme outcomes to both direct stakeholders and the wider community. While participants individually recognised the value of such promotion, it was rarely prioritised collectively, with little concrete effort made to communicate achievements. This gap reflects the limited budgets allocated to promotional activities, indicating that even when actors appreciate the significance of visibility at an individual level, it is not carried through into programme design or decision-making.

Most success stories and reports remained internal to the actors involved, motivating them to take on more such projects. The findings indicate that increased initiatives are likely to create

a “hype” and communicate a positive message to society regarding the significance of women’s entrepreneurship. Scholars propose social marketing to shape society’s perception of women’s entrepreneurship (Amine and Staub, 2009; Jebarajakirthy and Thaichon, 2015; Quagrainie *et al*., 2023). The findings extend this view by revealing the use of social advertising in visual forms, such as television commercials. Another visual aid is posters to communicate social messages and tell stories, but their feasibility is likely to be limited to narrow localities or groups.

The findings highlight that gaining societal approval requires more than programme delivery; it depends on the deliberate diffusion of information about women’s entrepreneurial engagement and its broader significance. In line with this, the process model shows that monitoring contributes to social legitimacy by making visible the outcomes of programmes and the benefits of women’s entrepreneurship. However, long-term follow-up was largely absent, suggesting that the emphasis remained on completing projects or meeting immediate targets rather than on building a lasting, supportive environment. This limitation was reinforced by other drawbacks identified in the analysis, including the proliferation of similar initiatives, the lack of a comprehensive approach to institutional shaping, and insufficient attention to legitimising women’s entrepreneurship at the societal level. Such shortcomings undermine the potential of collective efforts to drive institutional transformation, as evidenced by the overall lack of impact orientation in the process model.

This also explains why the analysis does not reveal fully institutionalised change, which prior studies note can only be observed over time and across generations (Greenwood *et al*., 2002; Ocasio, 2023). Yet, it is argued that institutional shaping is not judged by whether change ultimately stabilises, since even failed or partial attempts represent deliberate efforts at transformation (Battilana *et al.*, 2009; Granados *et al.*, 2022; Hardy and Maguire, 2017. The findings align with this view, showing that although development programmes often fall short of achieving full institutionalisation, they nonetheless constitute intentional efforts to reshape women’s entrepreneurial conditions. At the same time, the analysis extends this perspective by showing what the shaping process looks like in practice, and by identifying the barriers that impede its progression towards full institutionalisation.

The process model in Figure 1 illustrates sequential collective events or phases in which actors engage to transform institutions for women’s entrepreneurship. In this framework, numbers indicate the flow of the process, and arrows indicate the different stages of the transformation process. However, it is important to note that actors’ movement from one stage to the next does not necessarily indicate complete closure of the previous stage (Burke, 2011;

Rosenbaum *et al.*, 2018). The findings suggest a back-and-forth movement between stages, even when a sequential process is present. For instance, resonating with existing literature (Battilana *et al.*, 2009; Hardy and Maguire, 2017), resources may be used to gather more actors with influential social positions (Interviewee 17; Programme no. 23). Conversely, lack of resources may hinder actors' attempts to undertake more promotional activities to gain social legitimacy (Interviewee 16; Programme no. 31). The analysis of the development programmes in this study reveals that movement between stages varies, depending on the circumstances that actors encounter at each stage.

6. Conclusion

This study provides empirical evidence on the process of collectively shaping institutions to foster women's entrepreneurship in Bangladesh. To achieve this aim, the authors sought answers to three research questions guided by the theory of CIE (Wijen and Ansari, 2007). The investigation draws on in-depth interviews with diverse stakeholders in development programmes tailored for women entrepreneurs. From their narrations and experiences of these programmes, the study identifies the underlying process in this specific context.

6.1 Contribution

This article makes an important contribution to the field of women's entrepreneurship by introducing a process model that explains how constraining institutions can be collectively shaped. Drawing on diverse actors' experiences in various development programmes, the model offers a comprehensive understanding of the three main stages constituting the overall process: accumulation, intervention, and legitimacy. This raises some important implications for those involved in designing and implementing development initiatives for women entrepreneurs, emphasising the need to strengthen collective efforts to create a conducive business environment for women in Bangladesh and similar contexts.

Given that actors' individual interests are often overlooked, as evidenced in this study, incorporating these interests explicitly into initiatives aimed at women's entrepreneurial development can significantly enhance actors' engagement. By integrating diverse interests, such initiatives move beyond a charitable perspective, recognising that they serve the interests of all parties involved, rather than merely supporting women entrepreneurs out of a sense of obligation. This shift challenges the prevailing narrative (Ahl and Marlow, 2012) that portrays women entrepreneurs as deficient, promoting a more equitable and mutually beneficial environment.

Insights from the process model further highlight the importance of establishing cognitive alignment among actors to enable strategic and sustained collaborations. To achieve this, development programmes should assess this alignment early on by initiating open dialogue among the involved actors. This dialogue should address not only the often undisclosed interests of the actors but also their attitudes and perceptions towards women's entrepreneurial development. By doing so, all parties can ensure they share a common mindset and are united by a shared social objective, thereby reducing the risk of potential conflicts.

This study suggests significant potential in utilising actors' social positions within the development process. Leveraging these social positions allows collaborations to be strategically designed to harness a variety of resources for advancing women's entrepreneurship. Furthermore, women entrepreneurs who hold prominent social positions, despite being deeply embedded in their institutions, are better equipped to exercise their agency. Therefore, development programmes should consider including more women entrepreneurs with substantial social influence, as they can play a key role in creating a community of women entrepreneurs united by a common goal. This community can then be empowered to use its collective social leverage to challenge and transform prevailing norms, ultimately driving social impact (Bacq *et al*., 2022).

The empirical findings introduce the concept of a 360-degree development approach, which highlights critical factors for restructuring the institutions that constrain women's entrepreneurship. This approach recommends that engaged actors should integrate development activities to address interconnected institutional challenges, offering a comprehensive solution. Following this approach, initiatives should actively involve diverse stakeholders, provide incentives for their participation, and promote an empowered image of women entrepreneurs.

The study also suggests that development programmes should increase their focus on social marketing, particularly through social advertising and other visual content, as these can contribute to the social legitimacy of women entrepreneurs. Additionally, given the influence of national-level goals on development initiatives, evidenced in this study, the government could launch a nationwide social marketing campaign to transform societal perceptions of women's participation in entrepreneurship.

Furthermore, the study identifies the presence of barriers that may impact on the outcomes of CIS. To address systemic barriers, the study recommends simplifying and digitising the process for accessing formal documents, which could reduce bureaucratic obstacles that often discourage women entrepreneurs from formalising their businesses and accessing finance. In

addition, increasing awareness of available facilities is essential for improving engagement. A redundancy in training initiatives is highlighted in the findings, suggesting a lack of central planning that may dilute the intended impact to support the national-level goal. Therefore, establishing a dedicated department to map initiatives and conduct external monitoring might streamline efforts and improve coordination. These measures would enable programme designers and policymakers to bolster the effectiveness and efficiency of their initiatives. Finally, the study strongly advocates a paradigm shift in development initiatives towards greater focus on sustainable results, prioritising long-term effects over mere attainment of predetermined targets. This approach aligns with the idea that "sustainability-oriented" actors can influence changes by serving as role models and shaping perceptions of other actors within the ecosystem (Chaudhary *et al*., 2023).

6.2 Limitations and future research

While seeking to offer a comprehensive understanding of the topic, this study has limitations. A notable limitation is the heterogeneous sample groups, resulting in a relatively small number of respondents in each group. This restricts the generalisability of the results. Hence, studies with larger samples might offer further insights into the process. However, although generalisability may be limited due to the study's singular focus on Bangladesh, the observations may still be applicable to comparable contexts. For transferability in qualitative research, researchers are often advised to consider "proximal similarity," which allows for the application of findings to people, settings, and sociopolitical contexts most similar to those in the original study (Campbell, 1986). Therefore, the process model can be applied for further inquiry in settings where the degree of congruence between the contexts is high. That said, it is important to recognise that applying the model in different contexts does not guarantee identical results; rather, it may generate new insights. As Guba (1978, p.70) suggests, naturalistic researchers should view "each potential generalization only as a working hypothesis" to be tested in subsequent studies.

Additionally, since this study did not confine its examination to specific institutional constraints or the actions of a single actor group, the process model has the potential to investigate the transformation of a wide array of institutional constraints in analogous research settings. However, there may be divergent outcomes across different contexts when studying similar development programmes (Ratinho *et al*., 2020). Therefore, this study could be extended by comparing similar entrepreneurship support programmes in different contexts to gain key insights into the development process.

In addition, little attention has been paid to the impacts of social and cultural factors on actors' engagement in the CIS process, as the primary focus is not on micro-level analysis of these development programmes and the actors involved, but on analysing the sequence of events and identifying common patterns across different programmes to shed light on the CIS process. In future studies, researchers might undertake micro-level analyses of actors' engagement in change initiatives aimed at women's entrepreneurship by examining specific development programmes. Along these lines, researchers might also narrow their focus to understanding the impact institutions have on both the process and the involved actors as they seek to reform these institutions. This may require delving into structuration theory (Giddens, 1984), which asserts that structure and agency are complementary, meaning that institutions are both the product of and a constraint on individual actions. Therefore, examining the interplay between institutions and agency could provide valuable insights into the process.

Researchers could further extend this research by exploring the concept of cognitive alignment in greater depth. Since the findings suggest that a shared mindset is crucial for the process, future studies could investigate how different actors within a development programme can cultivate and strengthen such an orientation to ultimately develop a "sustainable entrepreneurial ecosystem" for women (Chaudhary *et al*., 2023). Furthermore, this study does not assess the full institutionalisation of actors' change efforts. Evaluating the long-term impact of CIS would require a longitudinal study (Michel, 2020). Future studies might consider analysing extreme cases of success and failure (Patton, 2002) to examine the lasting effects of CIS on women's entrepreneurial development.

Finally, this article sheds light on the use of social positions in the CIS process. Researchers might delve deeper into the various types of social positions held by women entrepreneurs, and examine how they leverage these to overcome institutional challenges and pave the way for others.

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Table 1. Summary of the CIS process

Stage	Summary of stages of CIS	Authors (Year)
Initiation	- Developing a vision for change by focal actors.	Greenwood *et al.* (2002); Battilana *et al.* (2009); Storbacka (2019); Jones *et al.* (2019)
	- Framing of the idea to other institutional actors to initiate collaboration and establish a shared goal.	Benford and Snow (2000); Suddaby and Greenwood (2005); Wijen and Ansari (2007); Montgomery *et al*. (2012); Woolthuis *et al*. (2013); Gurses and Ozcan (2015); Michel (2020)
	- Addressing conflicts that arise in the process of collaborations.	Rao *et al.* (2000); Garud *et al*. (2002); Hampel *et al*. (2017); De Leeuw and Gössling (2016); Lee *et al*. (2018)
	- Identifying exchanges of value among actors and individual interests.	Horne (2004); Azimont and Araujo (2010); Harrison and Kjellberg (2016)
Execution	- Contributing financial resources by institutional actors.	DiMaggio (1988); Battilana *et al.* (2009); Montgomery *et al*. (2012)
	- Leveraging social positions of institutional actors.	Maguire *et al.* (2004); Hardy and Maguire (2017); Battilana *et al.* (2009); Zhu *et al.* (2020)
Stabilisation	- Efforts to gain legitimacy through various means, e.g., marketing campaigns, standardisation, use of scientific facts and use of advocates.	Greenwood *et al.* (2002); Zhu *et al.* (2020); Wijen and Ansari (2007); Maguire *et al*. (2004)

Table 2. Profile of participants

Participant No.	Category	Role in associated organisation	Gender	Development Programme
1	BA; WE	Senior Vice President	Female	17
2	GO; WE	Member of Governing Body	Female	24
3	BA	Executive Officer	Male	13
4	NGO; WE	Vice President	Female	7
5	GO	Project coordinator; Chief Trainer	Male	27
6	NGO	CEO	Male	7
7	GO	Managing Director	Male	19
8	HEI	Head of Research Division	Male	3
9	GO	National Consultant of the Digital Division	Female	28
10	NGO	Deputy team leader	Male	3,6
11	NGO	Project Coordinator	Female	6
12	FIN	Head of SME Division	Male	14
13	BA; WE	Head of Division	Female	18
14	BA	Project Lead	Male	18
15	NGO	Project Coordinator	Female	29, 30
16	BA; NGO	Former Project Manager	Male	31, 32
17	BA; WE	CEO	Female	23
18	BA; WE	President	Female	5
19	BA	Former Programme Executive	Male	12, 13
20	NGO	Chairman	Male	33
21	GO	Former Member of Governing Body	Male	14
22	HEI	Professor	Male	1,2
23	FIN	Head, Women Entrepreneur Loan	Female	6, 21
24	FIN	Head of SME division	Male	11
25	FIN	Manager, Women's Banking Division	Female	4
26	FIN	Manager, SME Division	Male	4
27	HEI	Associate Professor	Male	4
28	HEI	Dean	Male	1,2
29	HEI	Board of Director	Female	5
30	FIN	Customer Service Officer	Female	1
31	HEI	Associate Professor	Male	4
32	GO; WE	Women's Affairs Consultant	Female	9, 25, 26
33	FIN	Head of SME Division	Male	14
34	NGO	Senior Manager of Operations	Male	15, 16
35	GO	Programme Lead	Male	8,9,10,20
36	FIN	Deputy General Manager	Male	22
37	GO	Project In-charge	Female	9,10,20
38	NGO	Project Manager	Male	34
39	BA; WE	Vice President	Female	11
40	FIN	Branch Manager	Male	14

Notes: **BA** = Business association, **FIN** = Financial organisation**, GO** = Governmental organisation**, HEI** = Higher educational institution**, NGO** = Non-governmental organisation, **WE** = Woman entrepreneur.

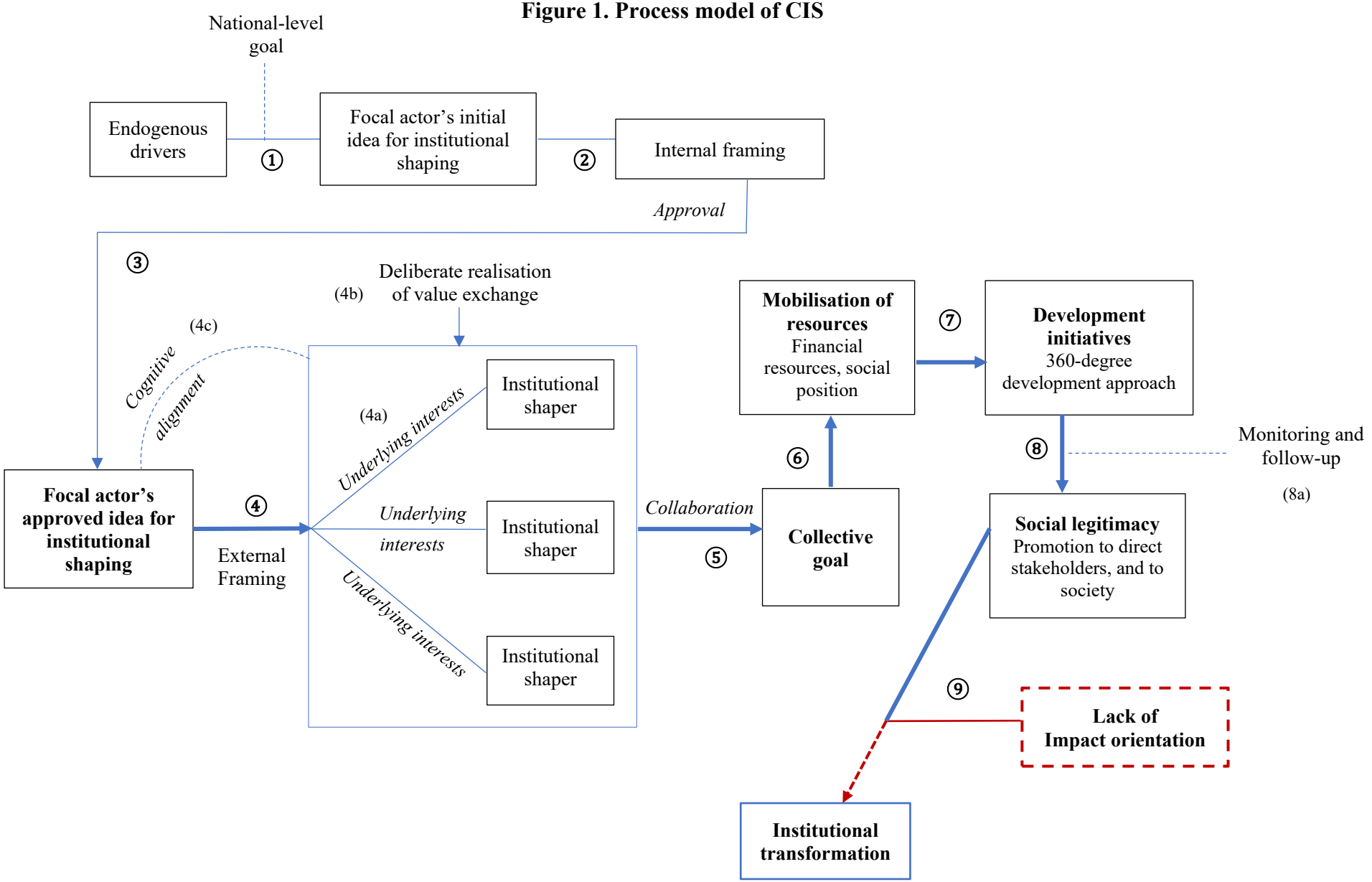
Table 3. Themes and sub-themes

Theme	Sub-themes
Accumulation	Idea generation
	Internal framing
	External framing
	Alignment between actors
Intervention	Mobilise financial resources
	Social position
	Actions undertaken
Legitimacy	Direct stakeholder approach
	Legitimising to society

Table 4. Activities in the market linkage programme

Collaborations	Activities	Collaborating actors' interests	Benefits for women entrepreneurs
NGOs	Skills and entrepreneurial training for women entrepreneurs; counselling sessions with families; counselling banks to improve financial assistance.	Add value to their project profile; build reputation in the development sector.	Enhancing skills and knowledge; building confidence.
Financial organisation	Provide financial training for women entrepreneurs; create awareness of trade documents and financial access; assist willing applicants in filing for loans.	Get more women borrowers and meet BB targets.	Being aware of credit options and accessing finance.
Suppliers	Connect women entrepreneurs with suppliers of raw materials that are not easily accessible.	Earn revenue from bulk sales.	Being able to purchase in bulk and sell to other women seeking raw materials; lowering the cost of production.
e-Commerce platforms	Make women entrepreneurs' products available to more customers through e-commerce platforms.	Earn a proportion of the sales.	Gaining greater customer reach.
Higher educational institution	Conduct research on the difficulties women face and propose possible solutions for policymakers.	Enhance research profile and publications.	Exploring and communicating their problems.
Bangladesh Bank	Ease the process of accessing documents; advocate for special fund for women; discuss new policies to resolve challenges.	Attain national-level goal to become high-income country.	Potential regulatory actions to facilitate a supportive business environment.

Figure 1. Process model of CIS



Appendix 1. List of Development Programmes

No.	Description of the programme	Duration
1	This programme provides lecture-based certification training to enhance the financial and business literacy of potential and existing women entrepreneurs.	2019-2023
2	A certification programme aimed at building the capacity of existing women entrepreneurs to develop business-to-business (B2B) enterprises through lecture-based training.	2019-2024
3	Focuses on policy development by supporting the formation of women's business chambers or associations and enabling them to deliver training to other women entrepreneurs.	2015-2017
4	This is a lecture-based programme for existing SME owners, designed to support business expansion by strengthening business knowledge and skills.	2021-present
5	It provides underprivileged female garment workers with preparatory education that expands access to higher education, builds entrepreneurial skills, and includes a competitive start-up fund upon completion.	2015-present
6	The programme combines training, policy advocacy, and market linkage initiatives to support existing women entrepreneurs in upscaling their businesses and accessing new markets.	2016-2021
7	This programme aims to empower underprivileged women by providing business training to support the start-up, operation, and growth of their enterprises.	2015-present
8	An e-commerce initiative designed to create business opportunities for women entrepreneurs by expanding market access and customer reach, alongside policy advocacy to formalise women-led enterprises.	2020-2024
9	This initiative increases market access for existing women entrepreneurs through an e-commerce platform, complemented by capacity-building training.	2020-present
10	This programme expands market availability for women entrepreneurs and provides skills development and e-commerce training.	2020-present
11	It supports women entrepreneurs through group-based financing and assistance in renting shared retail spaces to sell products under one roof.	1994-2005
12	A training programme for existing women entrepreneurs aimed at strengthening business knowledge and skills.	2013-2015
13	This programme offers training with an apprenticeship component for women interested in starting their own businesses.	2014- present
14	A policy development programme to increase the financial accessibility of women entrepreneurs and other underprivileged groups in society.	2009-2014
15	It provides training and apprenticeship opportunities for underprivileged groups to develop skills and generate income through employment or entrepreneurship.	2012- present
16	An entrepreneurship-focused training programme designed to build business skills and knowledge among potential entrepreneurs.	2017-2024
17	Aimed at existing women entrepreneurs, this policy development programme supports efforts to overcome barriers to financial access.	2007-2012
18	This programme develops skills and supports women's financial empowerment through income-generating activities and entrepreneurship.	2016-2024
19	An advanced training programme for existing women entrepreneurs to strengthen their capabilities for entering international markets and exporting products.	2019-2023
20	This programme promotes women's financial inclusion by offering dedicated banking services alongside training to expand entrepreneurial participation and financial access.	2017- present

21	It provides a comprehensive banking solution for women entrepreneurs, including training and financial assistance to improve access to finance.	2015- present
22	A long-standing programme offering micro-credit to underprivileged groups, particularly rural women entrepreneurs, alongside training and advocacy initiatives.	1983- present
23	This initiative operates as a webinar series and advocacy programme connecting women from different sectors, including entrepreneurs, with established women leaders.	2020-2024
24	A credit-based programme enabling the distribution of micro-credit to underprivileged groups to support income-generating activities and entrepreneurship, with additional training for rural entrepreneurs.	1990- present
25	Through a member-run retail model, this programme enables women entrepreneurs to sell products with fewer intermediaries and supports the development of a women-centric value chain.	2001-2024
26	This training programme aims to enhance the skills of potential and existing women entrepreneurs across different sectors.	2020-2021
27	It provides training to potential women entrepreneurs across different trades and facilitates access to finance to support business start-up.	2001-2010
28	It provides training in digital literacy and laptop repair to support women in developing technology-based entrepreneurial and income-generating activities.	2016-2017
29	It trains potential women entrepreneurs and supports the establishment of grocery stores and restaurants in rural areas operated by women.	1995-2005
30	This programme provides training and counselling to empower female victims of violence through income-generating activities and entrepreneurship.	2019- present
31	A district-level training programme designed to enhance the business skills and knowledge of existing women entrepreneurs.	2014-2016
32	This programme offers skills-based training to potential youth entrepreneurs, with particular emphasis on women, and connects participants with mentors during business set-up.	2019-2022
33	It provides training to develop the skills of potential women entrepreneurs.	2016
34	It facilitates the establishment of cooperatives among women in rural areas by providing training and support to build networks of suppliers and customers.	2015- present