

Promoting Female Entrepreneurship: Investigating Strategies for Japan

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ABSTRACT: Entrepreneurial activity drives higher-income economies, which is why countries emphasize and put effort into growing the entrepreneurial sector. However, with only one in three entrepreneurs being female, markets don't maximize the diversity of potential perspectives and ideas. In this paper, the spotlight is on Japan, a country that ranks 118th out of 146 countries in the 2024 Global Gender Gap Report (GGGR), with the widest gender gap among developed countries. This study explores the successful approaches in economies that face a similar challenge to Japan—Egypt with its gender gap, Poland with its low start-up motivations, and South Korea with its ingrained cultural values that lead to low self-confidence. Ultimately, a combination of the approaches is proposed. This research aims to shed light on the gender inequality issue, specifically the deficit of female entrepreneurs in Japan, and propose effective approaches to tackle it. Approaches that surfaced include Egypt's government initiatives, Poland's mentorship and role models, and South Korea's entrepreneurial education. Japan's situation is rarely brought to light, making for a slow process of change. With the continuation of this system, future projections for the Japanese economy can be stagnant and slow, a future the country wants to avoid.

KEYWORDS: Entrepreneurship, Japan, Women, Gender Inequality, Government Initiatives, Education, Mentorship.

■ Introduction

Entrepreneurship—the activity of setting up a business or businesses, taking on financial risks in the hope of profit—has been an increasingly growing field globally in recent years. In addition to the expansion of the field, with a positive correlation between entrepreneurial activity and economic growth, entrepreneurship also further excels the economy of nations.¹

While many benefits follow entrepreneurial activity, there are issues within the entrepreneurial industry worth focusing on. With only one in three entrepreneurs worldwide being female, there is a significant gender gap in the entrepreneurship sector, and this shows us that there is still room for improvement in this field.² The World Bank estimates that by closing this gender gap in entrepreneurship and employment, the global GDP could grow by more than 20 percent.³ Further, research suggests that entrepreneurial attitudes “positively affect GDP in high-income countries,” demonstrating that the internal mindset is as important as the actions taken.⁴ However, although sufficient evidence of increased entrepreneurial activity leading to economic growth is presented, some still struggle to trigger more entrepreneurial activity in their economies, Japan being one of them.

The relevance of this research can be explained by the current state of gender inequality and the economy in Japan. Japan's global position among other developed countries in the most recent 2024 Global Gender Gap Index presented by the World Economic Forum might be shocking, with Japan ranking 118th out of 146 countries in the report.⁵

Gender inequality critically affects psychological and economic aspects, which makes gender inequality all the more crucial to tackle. Significant psychological effects include

higher risks of depression, anxiety, and post-traumatic stress disorder (PTSD), according to Medical News Today.⁶ Gender inequality also negatively impacts the economy of nations due to its connection to unequal pay, lower female participation in the economy, and lower entrepreneurial activity. Gender inequality causes many adverse psychological and economic aspects; therefore, research on possible successful approaches to increasing female entrepreneurship is relevant.

This paper argues that Japan's outlook on female entrepreneurship can change. A domino effect can occur with carefully assessed proposals and implementation; encouraging more female entrepreneurs will close the gender gap, increasing female entrepreneurship, spurring more entrepreneurial activity, and ultimately positively affecting the economy.

This paper examines successful approaches in Egypt, Poland, and South Korea in three overseas countries. A successful approach to promoting female entrepreneurship increases female entrepreneurs' performance, attitude, and motivation. Key indicators include a rise in the percentage of female entrepreneurs and enhanced entrepreneurial skills and confidence in women. Additionally, such an approach supports women by facilitating access to learning, funding, mentorship, or networking opportunities. Success is also sometimes reflected in women's broader social and economic empowerment, seen through job creation and leadership roles in the business sector.

The rationale for picking these specific nations is due to their similarity to Japan. Further details of the rationale are included in the approaches section. After investigating the strategies of the countries, this paper assesses what approaches have the highest chances of succeeding while also becoming a reality in the context of Japan. By processing secondary data and analyz-

ing successful approaches in overseas nations similar to Japan, the paper aims to better grasp the possible strategies Japan can implement.

■ Methods

A careful literature review was held using Google Scholar and the standard Google search, reviewing papers published from the years 2018 to the present and using keywords for the search such as “female entrepreneurship,” “gender gap,” and “entrepreneurial education.” Sources, including the Economic Forum, Global Entrepreneurship Monitor (GEM), and the World Bank, were used to collect data for topics such as gender inequality and entrepreneurship on a global scale. Furthermore, the abstract, methodology, conclusion, and other potentially relevant sections were reviewed most heavily for information when studying the sources. Finally, each country researched—Egypt, Poland, and South Korea— was selected based on whether the country faced a similar challenge to Japan.

The Current State of Japan

Economy:

Although Japan's post-war economic miracle is widely considered one of the most successful economic growth stories by a country, increasing the nation's GDP and quality of life massively, the Japanese economy has been stagnant for the past 30 years or so in a period often referred to as the ‘lost decades.’

Some scholars say Japan is still in its ‘lost decades’ period, with Japan's 2020 to 2025 average annual growth rate expected at only 0.3%.⁷ However, some also say Japan has escaped the lost decades and regained its power as the Nikkei 225 stock average finally hit record-breaking marks after 34 years.⁸

When looking at an economy, in addition to the GDP and stock numbers, the first statistic many people would look at is the labor force participation rate. In Japan, the labor force participation rate has been on an upward trend, and on top of that, gender equality seems to be achieved if one only considers the employment rate, which among females is 54.9% and among males is 71.5% in 2023.⁹ However, when referring to the employment rate, it is necessary to consider the pay gap between regular and non-regular employees. In Japan, regular workers are paid 64% higher wages than non-regular workers.¹⁰ However, what is more outrageous is that in 2023, more than half of the female working population worked in non-regular employment compared to only 23% of men.⁹ This means that female employees are paid less than male employees, showing the gender gap in the economy.

The gender ratio in managerial positions is where Japan falls back significantly among the other developed nations. However healthy the labor force gender ratio seems, if the position that is ultimately in control of the firm's decisions is dominated by one gender, it will impact the representation of companies and raise questions about the process of leadership role selection. Although the Japanese government announced they will aim to have women hold at least 30% of executive positions in top companies by 2030, “Japan ranked worst in the ratio of women in managerial positions at 14.6%, significantly lower than the Organisation for Economic Cooperation and Development (OECD) average of 34.2%”, according to The

Mainichi.^{11,12} The UN has further forecasted that the proportion of women in managerial positions in Japan will only reach 15.15% 25 years from now in 2050, which is nowhere close to the goal of 30%.¹³

Gender Gap:

Since 2006, the World Economic Forum has released an annual report on gender parity observed in different countries. It has since been a significant source of measurement of each country's performance in gender inequality. The report measures gender parity in countries by four main subindexes: Performances in economic participation and opportunity, educational attainment, health and survival, and political empowerment, which are all considered for translation to the ultimate score of the country. There were no outstanding shocks in the 2024 Global Gender Gap Report (GGGR), including Japan's ranking, 118th out of the 146 countries in the report.

Japan's ranking has risen seven places since 2023, largely due to improvements in the Political Empowerment dimension and positive changes in Economic Participation and Opportunity. Nonetheless, Japan still ranks as the second-lowest Asian nation and by far the lowest among the G7 nations. Its continued low-ranked position can be explained by the low scores across many of the measured categories, including a 17.1% gender parity score in senior roles and a 58.3% earned income score. While the rise in ranking from the previous year was due to improvements in Political Empowerment, the subindex remains Japan's weakness, with women holding 25% of ministerial roles and 11.5% of parliamentary seats.

When looking at Japan's profile in Figure 1, a radar chart (on the left-hand side) that reflects the score, on a 0 to 1 scale, of each subindex relative to complete gender parity can be observed. Having a skewed score overall, the chart shows Japan's highs and lows, making it clear what aspects Japan has to work on to close the gender gap further and climb higher in the rankings. The two most critically ranked subindexes are Economic participation and opportunity and political empowerment. For the sake of this research, the economic subindex will be the focus, but the gender gap present in Japan's political world also has to be improved.



Figure 1: Japan's Economic Profile.⁵

Delving deeper, the economic participation and opportunity subindex encompasses several individual indicators, including the labor-force participation rate and wage equality seen in

Figure 2. However, the indicators that rank the lowest out of all indicators are the legislators, senior officials, and managers indicators. Ranked 130th out of 146 countries, this indicator alone pulled down the score of the economic subindex and, therefore, the overall ranking of Japan in this report.

Indicator	Rank	Score*
 Economic Participation and Opportunity	120th	0.568
Labour-force participation rate %	80th	0.768
Wage equality for similar work 1-7 (best)	83rd	0.619
Estimated earned income int'l \$ 1,000	98th	0.583
Legislators, senior officials and managers %	130th	0.171
Professional and technical workers %	-	-

Figure 2: Japan's Indicators on Economic Profile.⁵

Entrepreneurship:

The 2024 Global Entrepreneurship Monitor (GEM) gathered experts who scored countries across 13 aspects of the entrepreneurial framework conditions, which can be seen in Figure 3. These aspects include entrepreneurial finance, governmental policy, and cultural norms, to name a few. The report separated the world's economies into three levels (A, B, and C) according to their GDP per capita for these expert ratings. Japan was put at level B and was ranked among the 18 other economies at the same level. Overall, Japan's performance is not the strongest, but the two entrepreneurial education ratings stand out as lacking out of the aspects scored. Japan's ranking in entrepreneurial education at school is 16th out of 19 in the level B economies, and entrepreneurial education post-school is also at a low 11th out of 19 economies.

Here, there is an important distinction to note. Figure 1 shows Japan's strength in the educational attainment subindex, however, Figure 3 shows Japan's weakness in education.

To clear up the contradicting claims, education in Figure 1 is about gender inequality in the realm of education in Japan; For example, if there is a high number of male students and a significantly lower number of female students attending secondary school. On the other hand, education in Figure 3 is specifically the amount of or the quality of entrepreneurial education taking place in Japan. The experts assessed that entrepreneurial education is lacking not only at school but post-school as well. Progress in entrepreneurial education is insufficient in Japan, which is likely one major cause of the low female entrepreneurship rate, proving that improvements must be made.

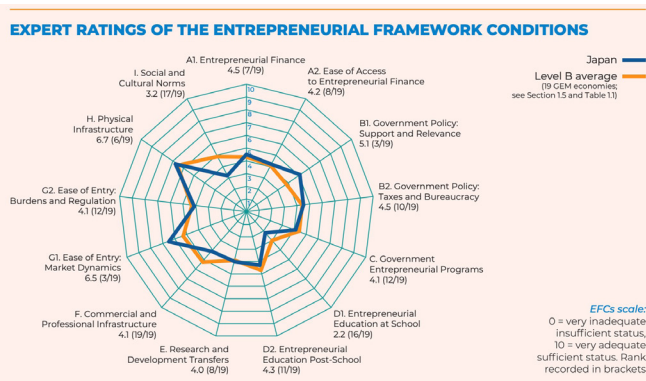


Figure 3: Expert ratings on different aspects of entrepreneurship in Japan compared to other Level B economies.¹⁴

Countries and Their Successful Approaches:

Deciding how Japan should approach gender inequality in its current entrepreneurial field can be difficult. Brainstorming ideas can only do so much; therefore, taking inspiration from other economies is proposed. Investigating successful examples from other countries is crucial, acting as a helpful template for Japan. Three countries—Egypt, Poland, and South Korea—were carefully selected by narrowing down options from a batch of countries to be subjects of this research. A past successful strategy from each country was selected and then further researched.

A simple criteria based on two main factors was used to narrow down the options used for research since having a criteria further supports and strengthens the overall research. For example, the first factor considered was the country's similarity to Japan's current state. It is crucial to have a similarity between the country researched and Japan because that similarity will increase the reliability and probability that a strategy in one economy can work in another. If countries were chosen randomly, there would likely be less common ground between the researched country and Japan, increasing the variables to consider. The similarities were also not chosen randomly but rather in relevance to the research topic, such as the gender gap situation in the country. The second factor was to have an economy that was as different as possible for each nation. This does not mean the countries researched should be very different compared to the Japanese economy, but rather that all three countries selected should be relatively different from each other so that the three countries are globally spread out and cover more ground. Having all three countries in the exact geographical location, for example, would undoubtedly increase the similarity of each country but will ultimately affect the research negatively. Countries will likely have similar approaches when the research appreciates many of these approaches. This approach will also raise questions about if other regions were considered. The above criteria allow for the selection of countries similar to Japan in important aspects but are all very different economies, diversifying and strengthening the research results. For this research, the author chose three countries that are not often seen in the same sentence and are located on different continents.

Egypt's Rationale:

The first country chosen to be researched was Egypt, an African nation with a population of 111 million and a rapidly growing economy. Egypt was selected due to the similarity of the gender inequality situation, specifically, the gender gap in both the Japanese and Egyptian economies. When investigating the total early-stage entrepreneurial activity (TEA) on a country basis, looking at both the female and male TEA percentages, Japan and Egypt had the widest gender gaps.² The two countries also had similar female-to-male ratios, with Egypt's ratio at 0.38 and Japan's at 0.39. Additionally, both had similar TEAs of men's and women's percentages, meaning Japan and Egypt were almost identical if only looking at this data set. Although the success of the strategies in Egypt does not guarantee success in Japan, success in one country could be helpful for another struggling against the same problem.

Poland's Rationale:

The second country selected for research was Poland, a European country with a population of 37 million and a growing economy. Poland was selected as a country to research primarily due to the low start-up motivation for Japan's and Poland's female populations. Start-up motivation is a must-have for entrepreneurship to thrive in a country because there will be no activity if people do not have the drive to proceed. Therefore, it is essential to include Poland, a country where women do not have much motivation to start a company, in the research. Including Poland as a country for research will allow for finding what a successful approach would look like in an economy where female entrepreneurial motivation is shallow. Japan's and Poland's women's startup interest in 2022 was the two lowest among countries in the GEM report, with Poland having 2.3% and Japan having 3.9% of the female population surveyed interested.² Looking at successful approaches from another country that struggles with the female population's start-up motivation is helpful for Japan because it is evidence that the approach was practical even with low start-up motivations.

South Korea's Rationale:

The third and final country chosen for the research is South Korea, an East Asian country with a population of 52 million and a favorable economy. Compared to Egypt and Poland, South Korea has more common ground with Japan, which is vital for the possible success rate of South Korean approaches in Japan as it reduces the variables that must be considered when using overseas strategies. Geographically, Japan and South Korea are neighbors and have proximity, historically making each other's existence and relationship very important. Both Japan and South Korea also share similar major industries that power the nation's economy, including but not limited to car manufacturing, steel, and electronics. The final and possibly most influential reason is that Japan and South Korea have similar cultural values or beliefs, significantly impacting society's functions. Studies have explained that one reason for the shortage of female entrepreneurs in Japan is the "lack of self-confidence in women's perceptions of their capabilities", and this can be directly tied to cultural values that persist in the nation.¹⁵ The absence of self-confidence is "significantly

influenced by gendered norms regarding the role and behavior of women in society", and the gendered norms in Japan point to Confucian values.¹⁶ Confucian values have multiple examples of virtues and practices that "relegated women to a position inferior to men", and the country still holds onto some of these ideas which have planted their roots in Japanese society.¹⁷ Once again, one motivation for selecting a country based on cultural similarity is the gender gap rankings. China, South Korea, and Japan have Confucian values firmly rooted in society and have similar rankings in the gender gap index. South Korea ranked 94th, China ranked 106th, and Japan ranked 118th. With these results, an additional question arises: Are cultural values a significant factor in the gender gap prevalent in Japan? Although China and Vietnam are also countries where Confucianism is deeply rooted in society, South Korea was selected due to its similar scale, geographical location, and industries to Japan's. Researching the approaches that brought successful outcomes in South Korea, a country that also historically has cultural values potentially negatively affecting female participation in the economy, could present an approach Japan could implement to break through those limiting values.

■ Results

Egypt's Approach:

Some strategies Egypt uses to increase female entrepreneurs in their economy include microfinance institutions, business development centers, and government-supported initiatives. Although Egypt faces the same challenge as Japan in lacking female entrepreneurs—leading to a wide gap in the male-to-female entrepreneurial activity numbers—success has been seen in a specific approach that the nation has implemented. Government initiatives have played a crucial role in creating a supportive environment for female entrepreneurs in Egypt.¹⁸ By establishing business incubators that promote gender equality, the government has taken significant steps to empower women to pursue their entrepreneurial goals.

An example of a business incubator is the Heya Raeda program, which is government-funded and implemented by the Egyptian Technology Innovation and Entrepreneurship Center (TIEC). The program was established in 2017 and is active to this day. The initiative aims to empower female entrepreneurs by providing them with the training, resources, and networks necessary to succeed as entrepreneurs and leaders. Some unique ways the program offers training in business management, financial literacy, and leadership skills are through group discussions and case studies, among others. This not only increases the entrepreneurs' skillset but sparks self-confidence, too.

Being a relatively new project, however, in 2020, the program saw only 300 female entrepreneurs graduate, proving their challenge to reach its target audience.¹⁹ To address this challenge, TIEC is forming partnerships with various organizations dedicated to promoting female empowerment. With the initiative being funded by the Egyptian government, the program not only gains financial stability and credibility but also gains access to more connections that will fuel future partnerships.

Poland's Approach:

Poland has found several effective strategies to increase female entrepreneurship in the nation. These strategies include offering financial support, providing mentorship and role models, and creating networking opportunities, to name a few. As previously stated, Polish women have relatively low start-up interests, hindering the opportunity for a larger female entrepreneur population in the country. Reflecting on Poland's significant challenge, it will be adequate to emphasize a strategy that pinpoints this issue and aims to increase confidence and start-up motivation in females. Therefore, the focus is on the mentorship and role models approach. This approach provides female entrepreneurs with guidance, support, and inspiration from successful role models and is highly effective in boosting their confidence and intentions.²⁰ Notable mentorship programs such as Youth Business International have significantly impacted female entrepreneurs, and female leaders have spoken to the younger generation, which has all helped increase the interest and motivation to start a company.

South Korea's Approach:

South Korea tackles the shortage of female entrepreneurs through three main strategies: Entrepreneurship education, business development centers, and financial support. Out of these three strategies, the strategy that stands out is entrepreneurial education. Globally, "entrepreneurial education at school in most economies continues to be assessed as poor", indicating that significant room for improvement still remains.¹⁴ Secondary schools in countries such as Lithuania, Poland, Slovenia, and Sweden incorporate entrepreneurial education in their curriculum and recognize the course as compulsory.²¹ However, many South Korean secondary schools do not have entrepreneurial education as part of their curriculum; in 2012, the South Korean Ministry of Education, to achieve a more 'creative economy,' installed entrepreneurship centers in 61 universities.²² The benefit of entrepreneurial education is not only how it "provides adequate know-how and skills and motivates them to develop their entrepreneurial careers" but also how it increases the self-confidence of the individual (Hwan, 2020).^{23,24} Further, research on South Korean university students suggests that entrepreneurial education plays a crucial role in "enhancing entrepreneurial self-efficacy and entrepreneurial orientation of young people", proving the effectiveness of entrepreneurial education in South Korea.²⁴

■ Discussion and Recommendation

The results from Egypt, Poland, and South Korea highlight these countries' diverse strategies to increase female entrepreneurship, reflecting each nation's cultural and economic contexts.

Egypt's approach emphasizes the role of government initiatives in promoting gender equality. This strategy stresses the importance of systemic support in overcoming traditional barriers. Implementing this approach in Japan would mean building a similar relationship between the Japanese government and a program just like the Egyptian government and the Heya Raeda program had. The government does not have to limit the number of programs to one since the more, the better.

A contract-like style idea should be proposed to ensure the government continues to support the program and prevent the possibility of the program becoming lazy and not getting the expected work done.

This can be done by implementing Key Performance Indicators (KPIs), ensuring the program stays effective, driven, and growing. Examples of KPIs may be reaching a certain number of participants, the number of successful start-ups made, or the number of graduates who thought the program was helpful.

A proposal may look like the following: If the program successfully achieves the KPIs set for the half-year or whole-year checkpoint, the government will guarantee the program's sustainability and continue to support it through funding and resource allocation. Implementing this process creates checkpoints for both the program and the government to take a step back and see if they align with their goal and mission.

Potential benefits of the implementation include increased skill sets and self-confidence among female graduates. While there should be hope for good news of the results, a slow and gradual process should be expected, just like the Heya Raeda program in Egypt.

The Potential implementation pitfalls, however, may be the societal and cultural norms in Japan. With traditional gender roles that often expect women to prioritize family responsibilities over professional pursuits, women may feel pressure to conform to these roles.²⁵ This may result in fewer than expected participants due to how hard it is for women to take the first step—to feel that their career is worth investing in—.

In contrast, Poland's focus on mentorship and role models addresses the challenge of the low start-up interest among women in Poland. Mentorship and role models help by providing inspiration and guidance, which is critical in building confidence and motivation in individuals. Poland's strategy demonstrates that they value personalized, individual support rather than focusing on large groups of people.

In Japan, the mentorship and role models approach can also be implemented. Examples are highlighting successful female entrepreneurs—the role models—through various media platforms and business forums or incorporating mentorship programs in education and training, such as in universities or the workplace.

The mentorship and role model approach can help shift society's perception of the female gender by providing visible examples of women's success. This challenges traditional gender roles and can encourage further entrepreneurial participation.

The mentorship and role model approach can benefit Japanese society by raising the motivation to start up. This is possible by increasing self-confidence with mentorship and breaking through traditional gender roles with role models. This can ultimately lead to an increased number of female entrepreneurs.

However, this approach has several potential pitfalls when applied to Japan's society. In addition to the cultural resistance to gender equality, limited access to high-quality mentorship and an overreliance on independent mentorship can surface. First, there could be a deficit due to the significantly lower

number of experienced female entrepreneur mentors. Second, relying too heavily on one-on-one mentorships may be limiting when many women don't have the time or energy to participate in the mentorship programs.

On the other side of the world, South Korea implements entrepreneurial education in universities by equipping students with a skillset to prepare for entrepreneurial journeys. By taking an education approach, South Korea acknowledges the long-term impact of knowledge and self-efficacy in creating a better entrepreneurial country. Together, these approaches illustrate how different strategies—from policy intervention to educational reform—can significantly enhance female participation in entrepreneurship.

Entrepreneurial education can be addressed in different ways in Japan. Change can range from a curriculum change to a one-day discussion on entrepreneurship. Boasting an impressive and developed education system, incorporating entrepreneurial topics in curriculums can generally expect positive outcomes.²⁶

The educational approach is very powerful, as it most effectively changes mindsets and ways of thinking and the roots of the societal and cultural gender norms in place. By going the extra step to incorporate discussions, activities, or project-based learning, students can better internalize the learning and develop critical thinking skills that will be useful in the future, especially as entrepreneurs.²⁷

There aren't many potential pitfalls when implementing the strategy in Japan, mostly due to Japan's status as a leading economy and strength in education. If, for example, the country did not have the same quality or amount of resources as Japan, pitfalls could include limited access to resources or infrastructural challenges.

However, one challenge is the overemphasis on individual success rather than collective success. Since entrepreneurship often focuses on individual success, and Japanese society tends to lean toward a collectivist culture, there may be some push-back in terms of this.

It is also important to consider the economic difference between the countries and Japan as this largely affects how these approaches are carried out and the results. For reference, Japan, the fourth largest economy in the world, had a GDP in 2023 of 4,212,945 Million USD.

With a GDP in 2023 of 395,926 Million USD, Egypt is the lowest ranked out of all of the countries discussed in this paper in terms of GDP.²⁸ Egypt is often referred to as an emerging economy. With a GDP in 2023 of 811,229 Million USD, Poland is the second lowest ranked out of all of the countries discussed in this paper in terms of GDP.²⁸ Poland is considered a high-income economy. Finally, with the GDP in 2023 at 1,712,793 Million USD, South Korea is the highest ranked out of the three countries researched and the closest to Japan in terms of GDP.²⁸ South Korea is also considered a high-income economy.

Studies show that there is a possibility entrepreneurship has a greater positive impact in high-income economies while having minimal impact in emerging economies.¹ Some studies state entrepreneurial activity could even negatively affect

emerging economies; therefore, a weaker emphasis on entrepreneurship exists for emerging economies.⁴ With Egypt being the only emerging economy out of the three researched economies, its government might not prioritize entrepreneurship like Poland, South Korea, and Japan do.

Due to the positive results associated with the three approaches from the three nations, implementing a combination of the three countries' strategies is proposed for Japan when attempting to increase female entrepreneurs. It is recommended that Japan further integrates entrepreneurial education into its university programs, with consideration of integration into secondary school curriculums and post-university experiences. In addition, further exposure to female leaders who will act as role models for the students will boost their confidence and intentions.²⁰ Furthermore, the government can do its part by implementing and more heavily supporting initiatives to cultivate a supportive environment for female entrepreneurs. By incorporating aspects of all three approaches, Japan can tackle three significant challenges: The existing gender gap, low start-up motivations, and low self-confidence.

■ Limitations

This study has some limitations. One limitation arose when selecting the countries to research in comparison to Japan. There was only one control variable: the country's challenge to increase female entrepreneurs. The countries are not in the same situation as Japan, so you cannot guarantee that the same success will be achieved in both countries. Ideally, it would be best if a country had the same conditions and challenges as Japan, mimicking Japan. Assessing its successful approaches will lead to a confident guess of how an approach will impact the Japanese economy. However, two nations can't be the same in all aspects, and technological advancements have yet to reach a simulation as realistic as this. Therefore, the decision to research countries that share one challenge with Japan in achieving gender equality in entrepreneurial participation was made.

Another limitation is that the proposed approaches are not steps that every person could initiate but steps for the government or organizations. When attempting to initiate these approaches individually or with a group of people, it is challenging mainly because it is so far out of reach for ordinary people.

■ Conclusion

This paper claims that Japan's efforts for female entrepreneurship can improve. By introducing thoroughly considered proposals and implementing them effectively, a domino effect can occur: encouraging more female entrepreneurs will help close the gender gap, boost female entrepreneurship, stimulate greater entrepreneurial activity, and ultimately benefit the economy.

Japan's economy has experienced stagnation for the past 30 years, with a continued gender gap in employment, especially in managerial roles, despite the increasing female labor force participation. The country also ranks poorly in gender parity, especially in economic participation and political empowerment, and its entrepreneurial education system is notably weak, contributing to low female entrepreneurship.

When choosing the countries to research as examples for Japan, three countries were selected based on how they were also facing similar challenges to those faced by Japan. Egypt was selected for this research because of its similarity to Japan in terms of its gender inequality situation. Egypt and Japan have extremely wide gender gaps in their respective economies, meaning a successful solution in one of the countries could hint at success in the other.² Poland was selected for this research because the female population had abnormally low start-up interest rates, a characteristic of Japan's female population. South Korea was selected because both Japan and South Korea have strong Confucian values rooted in society. Patriarchal ideas that position females at a lower rank than males are some of the core beliefs, and a correlation between cultural values and the small number of female entrepreneurs is questioned.

Findings included the government initiatives approach in Egypt, the mentorship and role models approach in Poland, and the entrepreneurial education approach in South Korea. With the research collected and the specific methods each country used laid out, a proposal was made for Japan to incorporate each approach.

One question that arose in the paper is if cultural values are a significant factor in the gender gap that is prevalent in Japan.

Japan is known to have a poor work-life balance, which leads to a possible area of future study: Exploring how balancing family responsibilities and entrepreneurial efforts affects performance and women's mental health.²⁹ This could then lead to questioning if there is a correlation between an unhealthy work-life balance and the small number of female entrepreneurs in Japan. Another potential area of study was touched upon in the limitations section: Investigating small steps individuals or a small group of people can take to help this cause instead of looking at the country as a whole, which this paper did. This way, everybody can take action to support female entrepreneurship. To study this, researchers could utilize the same format as this paper, looking for past successful examples from other countries, or researchers could take another approach.

In terms of the next steps to consider for Japanese start-ups and the Japanese government, rather than working to increase awareness of this issue, directly taking action is suggested, as it is the most effective way to drive change. Start-ups should actively seek to diversify their leadership teams and create inclusive spaces by recruiting more women into executive roles and developing workplace cultures that prioritize work-life balance, among other things, to accommodate the needs of female workers. Similarly, the Japanese government should first work towards increasing the number of female ministers and female members of the parliament who represent the people of Japan.

Finally, it is important to address that men also have a critical role in fighting gender inequality. Men can significantly contribute to the success of female entrepreneurs as well. Men can do this by challenging gender stereotypes, offering mentorship and guidance, expanding networking opportunities, and investing in female-led ventures. By actively supporting

women in business, it can help create a more inclusive entrepreneurial ecosystem where everyone has the same chance to be successful and active. Currently, men hold many positions of power. Men are more likely to be in leadership roles in politics, businesses, and other influential areas, which means they have the power to make decisions that either reinforce or challenge gender stereotypes and biases. In short, the fight against gender inequality in the entrepreneurial world cannot only be fought by females. Men should also do their part to narrow the gender gap between the genders in the entrepreneurial world.

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