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Capital Factors Influencing Rural, Regional and Remote Women's Entrepreneurship Development: An Australian Perspective

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Abstract: Insight into the challenges for women entrepreneurship engagement is significantly lacking in the context of Rural, Regional and Remote (RRR) communities. Evidence suggests that a deeper understanding of the role of capital in entrepreneurship engagement for RRR women may shed light on some of the complex issues in this sphere. This paper investigates the impact of economic, social, and cultural capital on RRR women's entrepreneurship activities. The study surveyed 188 women entrepreneurs located in RRR locations in Queensland, Australia and confirmed the importance of economic, social, and cultural capital, in facilitating and enabling RRR women to engage in entrepreneurial activities. The results further highlighted that regardless of the volume of objectified and institutionalised cultural capital accumulated by these women, accumulation of social capital remained a strong driver for engagement preferences and success indicators. We suggest that this is due to the deeply entrenched values and behaviours relating to the critical formation and maintenance of networks as a survival mechanism when living in RRR locations in Australia. The results of this study provide a deeper understanding of the entrepreneurial practices, circumstances and attitudes of RRR women. Further, the novel application of Bourdieu's theory of capital in this quantitative study exploring the role of capital factors for RRR women provides a platform for engaging discourse amongst entrepreneurial researchers. The findings will aid governments and policy makers in the development of programs designed to stimulate entrepreneurial engagement for women in rural, regional and remote contexts.

Keywords: entrepreneurship; economic capital; cultural capital; social capital; regional development; women entrepreneurs; rural entrepreneurship



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1. Introduction

Entrepreneurship is a multifaceted concept which captures the process of performing something new and different to create both wealth for the individual and to add value to society [1,2]. This value and wealth creation outcome means that entrepreneurial practice and mindset has long been identified as playing an important role in the economic development and social wellbeing of communities, both urban and rural [3,4].

Within the general research field of entrepreneurship, rural entrepreneurship has recently emerged as a legitimate field of focus due to the socio-economic challenges experienced by these communities [5]. In Australia, these challenges include the recent bush fires and floods, the impact of COVID-19 on small enterprises, declining employment opportunities (particularly for women); aging populations; poor quality educational opportunities; an underrepresentation of women in paid employment; and reductions in the provision of public sector services such as health care [6,7].

Rural regions represent a substantial proportion of the land area in most OECD countries and whilst their populations may be sparse, they are often significant contributors to the economic health and food security of many countries [5]. Thus, the issue of rural

development is on the agenda of most governments and policy makers [5]. Entrepreneurship is recognised as playing a significant role in rural development and the social and economic welfare of rural communities through its ability to stimulate the development of enterprises and to boost community wellbeing [8,9].

The concept of 'rural' as a socio-spatial concept has also been investigated in terms of how rural entrepreneurship engages with place and space [4]. This work emphasized the importance of differentiating between two ideal types of rural entrepreneurship: 'Entrepreneurship in the rural' and 'Rural entrepreneurship' [4]. 'Entrepreneurship in the rural' represents entrepreneurial pursuits with limited embeddedness that perform a profit-oriented and mobile logic of space. Conversely, rural entrepreneurship represents entrepreneurial pursuits that are anchored by local resources with the intent of re-connecting place to space. It is the latter that we explore in this study, focusing on the local agent leveraging, organising and re-organising embedded local resources in entrepreneurial pursuits.

Due to the pronounced role that entrepreneurship plays in economic development, research in the field of entrepreneurship has expanded to include the coverage of entrepreneurship in rural areas [3,4,10]. Moreover, rural women entrepreneurship has received increased attention of governments and academics, both in developed and developing countries [11,12]. Although we have experienced an increase in the number of women entrepreneurs across the globe combined with their great potential to stimulate economic success, make significant contributions to economic ecosystems and international economic development, particularly in middle- and low-income countries, women entrepreneurs remain a vast untapped and underestimated resource [13]. Rural, regional and remote women have expanded their participation in entrepreneurship in an effort to enhance their income earning potential [14].

The value of resources (as forms of capital) has received increased attention recently. Roomi [15] suggests that social capital can enable entrepreneurial activity for women by establishing potential market opportunities, attracting customers, suppliers and investors and lowering transaction costs. Challenges associated with insufficient capital may be a significant factor associated with the engagement of women in entrepreneurial activities. Tambunan [16] conducted a study of women entrepreneurship in developing countries in Asia, which revealed that lack of education, training, formal financing opportunities and other facilities affected the rate of women entrepreneurship. As such, capital factors can influence the challenges and constraints, but also provide incentives and advantages for RRR women entrepreneurs.

Despite their value in improving socio-economic development, women entrepreneurs are known to be particularly vulnerable to resource constraints (as forms of capital) such as negligible peer support (social capital), poor investment capacity (economic capital) and subordinate family roles (cultural capital) [17,18]. These challenges associated with insufficient capital are believed to inhibit and restrict rural women's engagement in entrepreneurial activities particularly in developing countries [17]. Notwithstanding, there is a significant dearth of research and literature investigating RRR women entrepreneurship and the relationship of capital factors in entrepreneurial practice.

Whilst Australia is considered to be a developed country, evidence suggests that deficits in capital may also inhibit engagement in entrepreneurship for rural, regional and remote women [19,20]. In order to shed light on this complex issue, Bourdieu's (1986) Theory of Capital [21] was adopted as the theoretical framework in a quantitative study to investigate the relationship between capital factors as enablers of rural women's entrepreneurship practice and mindset in regional and rural Australia.

This study is significant as it responds to recent calls for existing theoretical concepts to be expanded to better clarify the uniqueness of women entrepreneurship as a subject of research inquiry, especially in different contexts [22]. This paper also addresses calls to expand women's entrepreneurship research beyond mainstream women entrepreneurs in metropolitan areas [23,24]. This research, therefore, may help overcome the entrepreneur-

ship gender gap in RRR communities and harness the role of women entrepreneurship in rural and regional growth in Australia and beyond.

In the next section, we draw on Bourdieu's theoretical framework as it relates to rural women entrepreneurship. This is followed by unpacking each of the forms of capital including economic, social, and cultural capital to elucidate their role in rural women entrepreneurship. We then discuss rural entrepreneurship as practice of entrepreneurial activity connecting place to space in a virtuous cycle of value creation for rural, remote and regional communities. Before outlining the research methodology and presenting the results, the context of women in RRR entrepreneurship is explored.

2. Literature Review

2.1. A Bourdieu-Based Framework in Entrepreneurship Research

The cornerstone of Bourdieu's (1987) theoretical framework [25] is the notion of habitus, which considers an arrangement of dispositions that shapes choices and attitudes within people. Evidence of habitus is found in all spheres of life, including (but not limited to): cultural practices, interests, and choices relating to behaviour. Although Bourdieu's (1987) [25] thoughts on habitus have evolved over time [26], the thematic constant remains that disposition is related to exposure [27]. Socialisation of individuals is influenced by their environment and by people who share similar conditions in life. For example, people inhabiting similar positions in social space will have a strong propensity to develop similar habitus [28]. As such, people's behaviours, preferences, and tastes will reflect the framework of social space, and lifestyles will signify social position [25].

Bourdieu's Theory of Capital (1986) [21] reflects on the mass and constitution, and the evolution in the mass and constitution, of three forms of Capital: social; economic; and cultural. These three forms of capital can be used to ascertain an individual's position in social space. Further, the interaction between different forms of Capital, can be reshaped into one another and that the application and accumulation of a specific form of Capital is dependent on the other forms of Capital [21].

Bourdieu [21] also recognises a further form of Capital: symbolic. Once any of the previously mentioned types of capital are recognised, they can generate symbolic capital [21]. This form of capital can hold a particular power as it can rouse a belief in the quality of products, foster trust and legitimise the actions of entrepreneurs [29,30]. As such, symbolic capital is often linked with the possession of prestige, status and a positive reputation [31]. Symbolic capital is embodied in awards and recognitions. However, the actual value to the entrepreneur depends on the weight and importance that others attribute to such capital [32]. In this research, we focus on the impact of economic, social and cultural forms of capital only as the value and impact of each is considered from the perspective of the woman entrepreneur. Symbolic capital has not been examined as the value of symbolic capital is recognised by the perspectives of others.

Bourdieu [21] suggests that social position is relational, whereby an individual's social position is dependent on their relationship to the position of others in social space. Essentially, individuals who possess similar mass and constitution of the different forms of capital share social space, and this grouping of people could reflect or transpire to become, a social class. Additionally, ownership of these forms of capital determines the power position of individuals in specific fields or social arena in social life [25,33]. Within each field, power dynamics exist, making specific individuals more adapted than others to function in that field.

Using Bourdieu's [21] Theory of Capital as a lens through which to study RRR women's entrepreneurship has four main benefits. Firstly, this framework provides a theoretical foundation for interpreting differences in entrepreneurship across different contexts, while also uncovering the agentic influences of various forms of capital in entrepreneurship practice [34]. Each of the forms of capital and the interchange between them can significantly influence entrepreneurial practice and success [35].

In the rural context, for example, we can see the relationship between intangible and tangible forms of capital [36]. Secondly, this framework allows us to understand the importance of capital as a form of power [21] and the inequalities in accumulating various forms of capital in the rural context. Thirdly, Bourdieu's [21] theoretical framework offers the opportunity to delve deeper into the often-neglected indicators of social structure, that influence entrepreneurial practices, including cultural elements [33].

Finally, Morrow [37] argues that this framework is particularly convenient in avoiding outcomes associated with deficit theory syndrome. This is where research focuses on the resources that unsuccessful people lack rather than highlighting resources that individuals possess [21]. To understand this framework and how it applies to the study of entrepreneurship of Australian RRR women, we first need to unpack each of the forms of capital and explain their role in this study commencing with economic capital.

2.2. Economic Capital

Economic capital is defined as material assets that are . . . "immediately and directly convertible into money and may be institutionalized in the form of property rights" [21] (p. 242). When applied to entrepreneurial activity, economic capital may include a range of material resources such as financial resources, land or property ownership that can enhance such activity [33,38].

In this study, we consider the impact of the materialist and tangible interpretation of economic capital on RRR women's entrepreneurial activity. Tangible economic capital is defined as those resources the individual has command over, such as salaried income or assets that are in the individual's control [35,36,39]. Prior studies have recognized that tangible economic capital plays an important role in stimulating entrepreneurial activity and capacity, commercialization and innovation, and wealth creation and sustainability [40,41].

Despite these findings, a lack of readily accessible economic capital has been shown to be a significant barrier for many women entrepreneurs, particularly RRR women. While women in RRR locations may have access to considerable material resources in the form of property rights, these are most likely to be family holdings over which these women have limited direct control. Australian farming practices favour male successors and female family members often have silent or undefined roles in the economic decisions within a family business [19,42]. Further, intergenerational relationships and job and career opportunities away from farming, connected to the need for off-farm income for Australian RRR women [43] reinforce the challenge of obtaining and understanding the complexities of economic capital [44].

Access to economic capital is directly related to the women's ability to undertake entrepreneurship activities. In 2007, the United Nations reported that access to investment capital, resources and state funding is a significant challenge for women entrepreneurs worldwide [45]. Little has changed since 2007, and the barriers for women entrepreneurs in access to financial capital continues to exist [46]. The common themes that emerge from the literature continue to reflect that women's start-ups tend to be smaller than men's; under-capitalised with a lower likelihood of adopting debt finance, more risk-averse; locally based, young, and operating in sectors where growth may be limited [47]. Additionally, such issues are more likely to be exacerbated for minority women and women in developing countries who face persistent disadvantages as a result of social and structural inequities obstructing their access to financial resources and positions of influence, thus fortifying gender inequality [48–50].

While access to start-up finance is an issue, securing finance and funding for long-term growth and for innovation is also difficult [23]. The challenges women face associated with access to economic capital both for initial start-up and longer term entrepreneurship activities is commonly linked to other barriers including social and cultural barriers [51]. This is supported by Al-Sadi et al. [52] who revealed that access to finance, technology, industrial support and training were problematic, predominantly due to societal and cultural issues. The interconnected nature of these issues is further related to the broader

findings from Naidu and Chand [53] who argued that gender inequality is a significant barrier to women's success in small and medium sized enterprises (SME).

The gender inequities are further emphasised by the hesitation of financial institutions to lend money to rural women entrepreneurs, and acts as another barrier to venture creation. This is a common theme in the literature and evidenced in Sidhu and Kaur [54] who found that such reluctance by financial institutions was a major impediment on the entrepreneurial activities of rural Indian women. Even though the women's loan repayment rates were higher than men, women continued to face significant barriers to accessing credit [54].

Although both men and women often cite access to formal credit as a problem, particularly at the SME level, women often face greater challenges as financial institutions often do not have products and services that meet the specific needs of women entrepreneurs [55]. Women typically have smaller businesses that exist within the service sector and may be viewed by financial institutions as representing higher risk—even though experience from microfinance shows that women can be excellent customers [55].

Muravyev et al. [56] found that the terms of lending were often less favourable for women compared to those offered to men. Findings such as these, assist in explaining why women entrepreneurs are less reliant on bank debt and display higher levels of borrower discouragement, fear of denial and dissatisfaction in lending experiences [57]. These findings also stimulate calls for policy interventions to level the playing field for women entrepreneurs.

Government policy and access to financial capital are key elements of entrepreneurial ecosystems [58]. However, economic capital in the form of incentives and support from government are also considered rare and difficult to attain for women entrepreneurs [23]. The value of government finance is further supported by Pages and Markley (2004) [59] who contend that the lack of government support was a critical limitation in evolving female entrepreneurship in rural areas of North Carolina. Lack of access to financial capital is a barrier of infrastructure and suggests that the governmental supporting frameworks for entrepreneurship needs to be carefully tailored to the needs of rural women [23].

The impact of such economic capital limitations and financial access barriers for women entrepreneurs extends across the communities in which they engage. Ghouse et al. [23] argued that women rural entrepreneurs could contribute to the socio-economic development of their region in the development of new ventures. Access to tangible economic capital, provides RRR women with richer opportunities and resources and facilitates the utilization of such capital in the establishment and development of entrepreneurial businesses. However, the difficulties they experience in access to economic capital stymies such potential contributions.

We hypothesize that:

H1: *RRR women with access to economic capital will in turn gain greater access to richer social networks (social capital) and more significant educational opportunities (cultural capital) [21].*

2.3. Social Capital

Social capital is “the aggregate of the actual or potential resources which are linked to the possession of a durable network of more or less institutionalized relationships of mutual acquaintance and recognition” [2] (p. 248). Over the past two decades, social capital has received increased attention in entrepreneurship literature [60–62] and is now recognised as creating specific advantages for entrepreneurs. Social capital is a network-based resource that manifests in relationships that accrue to individuals. Consideration of social relations and network embeddedness as assets of entrepreneurial ventures will enhance our understanding of the practice of entrepreneurship [62].

Although social capital empowers entrepreneurs to recognise opportunities [63], generate resources [64] and build authority [65], it is not constructed in market transactions [66]. Rather, social capital is embedded in ‘participation’ in the structure of relationships and shared experiences or circumstances amongst individuals. It is constructed in social in-

teractions and nurtured through connections and relations with others and networks that facilitate such interaction [67].

Anderson and Miller [68] suggest two ways entrepreneurs draw on social capital. Firstly, as individuals are considered a product of their community and are shaped by their community, social capital influences the perception of opportunities [69]. Secondly, each business exists within a community, part of a social web where economic activities are conducted [69]. With this perspective of entrepreneurship as relational [70], social capital facilitates the creation of value by endowing those with more significant connections the privilege of greater access to intellectual, financial, and cultural resources [21]. Therefore, mentoring relationships are beneficial to entrepreneurs and therefore social capital is enacted upon through information sharing, sponsorship, and professional skills afforded through mentoring relationships [71]. Stam et al. [37] posit that the existence or non-existence of social capital is likely to impact both performance and aspirations of entrepreneurs.

One difficulty in Bourdieu's [21] social capital theory is that he has not articulated how social capital should be measured. Carpiano [72] applied Bourdieu's [21] framework to establish a neighbourhood resource-based Social Capital theory. In doing so, Carpiano [72] articulated four types of social capital that precipitate from social networks, including: social support; social leverage; informal social control; and community organisation participation.

For entrepreneurs, social capital is found within a social domain to which the individual identifies and belongs, and it is displayed in social interaction and mutuality [69]. A sense of embeddedness within a community allows the cultivation of social capital and involves processes dependent on features that facilitate collaboration and coordination, such as networks, norms, and social trust [73]. Being deeply rooted within a community's social structure permits engagement with that community, facilitating the unlocking of resources to present benefits. Through engagement in its practice, social capital is valued, appreciated, realised, and deployed [74,75]. Nevertheless, there remains limited empirical evidence of how the processes of generating social capital are employed and the practices in which entrepreneurs engage to establish this capital [76].

Mozumdar et al. [77] contend that social capital nurtures business opportunities for women entrepreneurs to survive, even in the context of extremely poor rural settings. Yusuf (2008) [78] concurs, suggesting that entrepreneurs navigate their social capital through their connections and social networks with suppliers, customers and other market individuals to create business opportunities. Alcaide Lozano et al. [79] argue that increasing women entrepreneurs' network diversity can significantly contribute to enhancing their entrepreneurship performance. Thus, reinforcing the social relationship, ties, trust and shared values amongst women entrepreneurs can encourage an environment that is more conducive to sharing investment, market information resources, and honest dialogue and communication [80].

In the context of women entrepreneurship, social capital and network barriers transpire as a result of unbalanced expectations, biases, and "naïve theories underlying investors' conscious and subconscious search criteria" [81] (p. 4430). Consequently, Smallbone and Welter [82] argue that women are often excluded from accessing male-dominated high-level networks in industry and politics.

In the literature relating to networking and women entrepreneurship, early studies found that women entrepreneurs rated 'networks' and 'advice from significant other' as the two most valuable sources of information based on usefulness, rate of usage and cost in the start-up phases of business [83]. Women's networks are often more formally organised with greater focus on role models, problem solving and sharing information [84]. Carter et al. [85] found that social capital is important for the start-up phase, but it is network diversity that has a positive impact on access to funding. Light and Dana [86] found that women may "lack bridging access to external networks that control essential business resources" (p. 606). Thus, the predominant emphasis on friends and family members

within a women's network may be disadvantageous to the long-term and future growth of their business [87]. In Australia, social capital has been identified as a vital element in rural regeneration [88]. Social networking, cooperation and coordination are deeply embedded in rural, regional and remote Australian culture where such forms of capital are inextricably bound to the survival of individuals in rural Australian locations [53]. Simpson et al. [89] found that RRR women in particular value social capital, a notion born from women's traditional roles in maintaining the social fabric and promoting community.

Thus, social capital is posited to be an essential source of support for RRR women to pursue entrepreneurial activities [38]. In this study, we hypothesise that:

H2: *Social capital encourages specific actions of RRR women entrepreneurs regarding information exchange, sharing of capital and the reduction of risk, and unlocks access to business contacts and advisors that are considered critical for organisational success.*

Finally, we hypothesise that:

H3: *Increasing social capital will have a correlational effect on cultural capital for RRR women, where an increase in one results in increases in the other.*

2.4. Cultural Capital

Cultural capital involves the combination of institutionalized forms of knowledge and skills (i.e., formal education) and embodied symbolic cultural proficiency in how things and systems work [90,91]. Cultural capital can be converted to social capital through educational networks and social groups and provides important insights into concepts such as power, social standing and social reality [92]. Whilst limited attention has been paid to cultural capital in women's entrepreneurship literature [93], its value and role in understanding entrepreneurial success should not be discounted.

Bourdieu [21] and Lizardo and Skiles [94] postulate that time investment is the critical mechanism for acquiring cultural capital and proffer three forms of cultural capital of interest to entrepreneurial research. These are:

1. The embodied or incorporated state (an individual's values, manners, attitudes, skills, tastes and knowledge);
2. The objectified state (the accumulation of cultural goods and services, books, buildings, and tools/machinery); and
3. The institutionalized state (educational attainment, professional qualifications, and credentials) [94].

Kim et al. [95] contend that individuals considering entrepreneurship will benefit from high levels of cultural capital as securing essential business skills, particularly tacit knowledge, is more easily obtained through exposure to an entrepreneurial environment. Thus, individuals with family business backgrounds are likely to have a more significant advantage over others. In this study, we examine institutionalized cultural capital regarding the education level of attainment and embodied cultural capital regarding participation in family business and experience in running a business.

It is widely acknowledged that social capital and cultural capital are inextricably bound [96]. Considering that "social capital requires supportive cultural capital that directs the social capital toward a particular vocational goal, entrepreneurship", Light and Dana [86] (p. 618) recommended explicitly exploring the relationship between entrepreneurship and social and cultural capital.

In her examination of immigrant women entrepreneurs, Erel [97] found that immigrants bring cultural capital from their country of origin, but also developed new essentials of cultural capital in their host country through their engagement with social institutions and their ethnic networks. Of note, embodied cultural capital, such as personal values, beliefs, traditions, and institutional knowledge has significantly influenced immigrant women's perceptions and business activities [98]. Generally, immigrant women entrepreneurs used social capital and embodied cultural capital to their advantage, which

helped them explore and access new customers, strengthen networks, and build sustainable businesses [99].

Embodied cultural capital is manifest in work experience and participation in family business. Knowledge about entrepreneurship is commonly passed through close family ties such as parents to children [100]. Cansiz and Tekneci [101] found that length of previous work experience of the women entrepreneur is strongly linked to entrepreneurial success. The fact that previous working experience positively impacts entrepreneurial success is unsurprising since it equips women with the fundamental reflexes to operate in any market. The importance of family background in acting as a medium for the engraining of entrepreneurial values is a strong factor in motivating women entrepreneurs to seek self-employment opportunities [102]. In this way, membership of a business family can act to educate the individual into a world view that is aligned with many of the values of business ownership such as, independence, self-reliance, competitiveness, achievement orientation, long-termism and other ingrained attitudes [103] strengthening the sustained survival of the small enterprise economy.

Unfortunately, numerous studies highlight the barriers to education and training (institutionalised cultural capital) that women entrepreneurs face. Karatas-Özkan et al. [104] found that access to education and training and lack of business experience contributed to the challenges women face in Turkey as family business entrepreneurs. Hay & Pearce [105] concur citing women entrepreneurs in rural Queensland, Australia also lack access to capital and place-based education. This barrier is further exacerbated by additional contextual challenges facing RRR women in Australia. Compared to their urban counterparts, RRR women entrepreneurs experience feelings of isolation, and navigate considerable barriers in their entrepreneurship journey such as the challenges resulting from their distance from main centres, limited access to entrepreneurship incubation facilities and reliable internet, like-minded peers, and access to mentors [106].

The importance of cultural capital in enhancing women's entrepreneurship success was further emphasised by Agarwal and Lenka [107] who found that education (institutionalised capital) was the only means through which women may realise their own potential, take advantage of entrepreneurial education and training and pursue grants and schemes designed by various government bodies. While women lacking a college or tertiary education are frequently self-employed, they are less likely to create employment opportunities when compared to entrepreneurs with higher educational qualifications [108].

2.5. Rural Entrepreneurship

The definition of rural entrepreneurship has evolved over time [1]. Over the past three decades, the focus on entrepreneurial success factors has shifted [14]. Prior to the 1990s, the individual was the focus of rural entrepreneurship, exploring the personal and psychological factors. However, after the 1990, the focus transferred to managerial and environmental factors. The common themes across the definitions include the entrepreneur, innovation, organization, value creation, taking opportunities, profit or non-profit, growth, uniqueness, flexibility, dynamism, and the propensity for risk taking [14]. Such themes can be sort into layered typologies where five different perspectives of entrepreneurship emerge including: (1) economic purpose; (2) a behavioural form; (3) a group of traits; (4) small business; and (5) wealth creation [109,110]. With that in mind, the majority of definitions of entrepreneurship concur that entrepreneurs possess certain behaviours that include: (1) taking the initiative; (2) arranging and re-arranging social and economic mechanisms to enhance resources to a practical account; and (3) embracing risk or failure [14]. These elements allude to the notion of resources that are fundamental to entrepreneurial activity for women.

Although faced with threats to viability, those communities that have adopted the nature of entrepreneurship to respond to the dynamic changes in the global economy, have allowed rural entrepreneurship activities to thrive [3,5]. Henderson [111] suggested that self-employment through entrepreneurial activities in rural areas has, on many occasions,

out-paced self-employment rates in urban areas. Rural communities have turned to entrepreneurship development as they work towards strategies for economic growth that offer low-cost, high-impact employment opportunities [17].

Whilst comparing the psychological traits of urban entrepreneurs within those in rural settings Babb and Babb [112] found no significant differences. Far more progress has been made in addressing this question, when the role of local context, within which entrepreneurship occurs, was used as the lens for comparison. These studies found that the geography of being rural, distances from markets, and thinness of customer bases all profoundly influence entrepreneurial practice in rural, regional, and remote contexts [70,113].

The more recent debate on the role of spatial context in entrepreneurship and the development of theorising on rural entrepreneurs and their practice as a discrete area of the study confirms that rural, remote, and regional (RRR) entrepreneurship has a value-added difference from that of urban entrepreneurship. This difference emerges as a direct result of the socio-spatial context of being rural [4,113,114]. Whether the lens of examination is on individual traits or the spatial context of practice, the consequences of being in RRR communities have the potential to strongly influence the cultural, economic, and social context of the entrepreneur. For example, studies by McKeever et al. [69] and Smith et al. [115], found that rural entrepreneurs reported that social context and social capital were more evident and more important to them than noted by urban entrepreneurs.

These findings show that rural entrepreneurship can be defended as a distinct concept representing the practice of entrepreneurial activity connecting place to space in a virtuous cycle of value creation for rural, remote, and regional communities [116]. Research has also shown that rural entrepreneurship, particularly in small and medium enterprises, is an essential catalyst for economic growth in RRR communities [117].

2.6. Women in RRR Entrepreneurship

The vital contribution of women's entrepreneurship to economic growth in these communities motivated primarily by the desire to increase their social capital is also now well documented [23,117,118]. Women entrepreneurs, more generally, have been found to play a substantial role in the development of the small and medium business sectors in both developing and developed economies [23,80,93,118].

Despite this, the number of women entrepreneurs in RRR Australia is sadly disproportionate to both RRR male entrepreneurs and women entrepreneurs in urban contexts. In Australia, women represent less than 13% of all entrepreneurial activity in RRR communities [119], prompting the need for a better understanding of the entrepreneurial practice of this group [120].

Women's entrepreneurship in RRR communities in Australia (as in many other countries) has traditionally evolved from the agricultural sector, where women contribute to household revenue through off-farm entrepreneurial activity [23]. However, the nature of the entrepreneurial practices of these women and the factors that can enable and/or inhibit this activity in RRR communities is not clearly known [23].

Despite the significant body of work reporting the barriers and factors for success of women entrepreneurs in developing countries, the motivations of these women are often grounded in subsistence imperatives and the need to overcome their subordination within their families and within society as a whole [121]. In contrast, women in Australian RRR contexts have been thought to be more likely to be motivated to engage in entrepreneurial practices by economic advancement, creativity, and the need for social connection [122,123].

One example of a network that has supported and championed women in RRR communities in Australia, is the Country Women's Association (CWA). Founded in 1922 and connected to the global association of Country Women of the World, the CWA has prioritised the reduction of isolation of RRR women through social and educational support [123]. The success of this network lies in its ability to evolve and be responsive to changing social, cultural, and environmental conditions whilst at the same time maintaining its relevance as a conduit for social capital for RRR women. In addition, the CWA has also assisted women

in business development by providing connections, mentoring and support—almost like a very early style incubator.

The success, diversity and longevity of the CWA indicate that RRR women in Australia may have a preference and need for collectivism versus individualism in their entrepreneurial practice. They may also see the benefit of leveraging of social capital to obtain economic and cultural capital needed for entrepreneurial success. RRR women entrepreneurship in Australia has transpired from necessity, and in a context of circumstances that have not been catered for in the extant literature. Anecdotal evidence exists to support the need for this profound regional and local element to understanding entrepreneurship practice for RRR Australian women.

More empirical evidence is needed to understand the capital requirements and the relationship of these capital factors required to support RRR women's entrepreneurship practices. Tatli et al. [34] suggested that the application of Bourdieu's Relationality theory through specific concepts such as Capitals may be a useful framework through which to commence this examination. They suggest that research focussing on this subset of Bourdieu [21] should examine the dynamics and the relationship between social, cultural and economic forms of capital to gain greater insights [34]. As such, this study aims to contribute to the entrepreneurship literature, by understanding the relationships between and within these forms of capital in the context of Australian RRR women entrepreneurs.

3. Materials and Methods

3.1. Sampling and Data Collection

Data for this research were collected via an online survey of 188 women entrepreneurs located in rural, regional, and remote locations across Queensland, Australia. We have discussed the basis of their inclusion in the Introduction. This study is part of a larger funded project, The WiRE (women in rural, regional and remote enterprises) Program, which focuses on helping and guiding RRR women in RRR enterprises to start and/or grow their business. The population we wish to make inferences about are therefore Australian RRR women entrepreneurs. Queensland is home to more than 452,000 small businesses. Of these small businesses, 158,200 (35%) of small businesses are owned or run by women. Of the small businesses owned or run by women in Queensland, 52,206 women (33%) live either in remote or regional Queensland [124,125]. The latter is the population we wished to target. However, reaching all women in this population was not feasible as no known database exists that comprises the contact details of all these women and reliable information about the population location and numbers is not available. We therefore had to employ a typical case, purposive sampling [60] which is a non-probability or non-representative sampling technique used when a representative sample is not feasible, but the researchers are interested in the typicality of study participants and contexts. This does not imply representativeness as in probability sampling, but it allows for a comparison to be made from the findings in our study with other similar samples. The findings of the present study can therefore not be generalised to the population, but the findings are illustrative of other similar samples. This therefore represents a limitation of our study.

Since we were not able to select a representative sample of the population, we had to use a sampling frame that was accessible. At the time of the survey, the project team represented a regional Australian University in regional Australia, two rural and regional entrepreneurship development agencies and a state-wide RRR women network. First, the survey was distributed to 350 participants who participated in 15 face-to-face RRR entrepreneurship workshops delivered throughout Queensland, at the start of the project. This was followed up with an email to a women association and four entrepreneurial development agencies—operating in RRR Queensland, requesting these entities to invite women entrepreneurs who are members of their organizations to participate in the survey. In total the survey was distributed to 600 RRR women entrepreneurs, including the workshop participants and women entrepreneurs who were members of the mentioned entities. Potential respondents were invited to click on a survey link. Survey participants were

given 3 weeks to complete the survey. Two-hundred and twenty responses were returned, with 188 useable questionnaires. This constitutes a 31 percent response rate.

3.2. Instrument Development

The scales in this paper drew on a survey developed as part of a funded research project on advancing Rural, Regional and Remote Australia. The larger overall survey was divided into four sections. The initial section asked respondents to provide details of their entrepreneurial practice as well as their demographic details. The remaining three sections asked respondents to provide perspectives relating to a range of issues known to impact entrepreneurship the RRR context such as: barriers and significant challenges; entrepreneurial attitudes and behaviours; entrepreneurial orientation, support, passion, identity, and leadership; and personal learning goals. While the larger survey captured a wide range of data, including attitudes and aspirations, this paper reports on the findings relating specifically to aspects of entrepreneurship-as-practice with reference to economic, cultural and social capital.

The questionnaire was initially presented to a panel of entrepreneurship academic and experts who provided feedback on the survey items, and the questionnaire was pretested with 20 participants in the study area to enhance the content validity and relevance of wording, formatting, and sequencing of questions. The questions included in the final survey were refined based on the pilot outcomes.

Our operationalization of social capital follows the mentorship-focused usage that is common in the literature, which supports the argument that mentorship could serve as a bridge to others with high levels of knowledge and education, guidance, and information [126,127]. In this study respondents were asked to rate their agreement with the importance of five statements representing various dimensions of social capital for their entrepreneurial success. A total of four statements (associated with embodied cultural capital) were also developed and participants were once again asked to indicate their level of agreement on a 5-point Likert scale. Respondents' annual income was used as a proxy for their economic capital.

3.3. Data Analysis

Cronbach's alpha was calculated to determine the consistency and reliability of each set of questions. This generated a co-efficient of $R = 0.81$. According to Cortina [77], lower Cronbach's alpha is expected with a smaller number of items (questions) while studies with a minimum alpha of 0.45 are reported to be acceptable [128].

SPSS (Version 27 for Mac) was used with the level of significance set to be $p < 0.05$ for all statistical analyses.

Given the sample size and non-homogeneity of participants, non-parametric tests such as the Mann–Whitney test (equivalent to the independent t -test) and the Kruskal–Wallis test (non-parametric version of one-way ANOVA) were used to analyse the data set.

3.4. Demographic Characteristics of Respondents

Of the 188 respondents, 93 lived in Rural, 87 in Regional and 8 in Remote areas of Queensland, Australia. All respondents were over 20 years old. Eighty-five percent of respondents indicated that they have started or bought into a business, the remainder was in the process of starting a business. Sixty-three percent of respondents owned a family business. Sixteen percent of respondents reported that they have no network of friends and colleagues to talk to about entrepreneurship, 73% indicated they access a network(s) to a certain extent and 12% of respondents engage in network(s) to a major extent. Respondents were well-educated, with 65% of respondents possessing a university degree and 5% of respondents possessing a postgraduate qualification. The majority of the respondents (62%) fell into the age group of 36 to 55 years. More than two-thirds of respondents indicated they were married. The top three main ABS industry categories represented in the survey were: education and health (34.5%); agriculture, forestry and

fishery (16.4%); and creative industries (12.7%). More than half of the businesses/ventures (55.7%) were solo ventures; one quarter had 1–3 employees (25.3%); and 15% of ventures were employing 4–10 employees. Only 4% of businesses/ventures had more than 10 employees. Regarding internet access, almost 60% of respondents either agreed (24%) or strongly agreed (35%) that internet speed and accessibility are a limitation in starting or growing their own business/venture.

4. Results and Key Findings

Each of the areas of capital was assessed as to their importance for the success of Australian RRR women entrepreneurs. Social capital will be explored first.

4.1. Social Capital

The concept of social capital suggests a recognition of the power inherent in network cooperation. Although such networks are unseen, they arguably have visible socioeconomic effects for individual actors as well [36]. As previously discussed, the value of social capital does not solely manifest in purely economic capitalisation of network resources, rather, it is revealed in a range of capital being assembled over time [36]. Table 1 provides the summary results.

Table 1. Descriptive statistics and a one-sample Wilcoxon signed rank test for social capital.

Social Capital Statements	N	Descriptive		Wilcoxon Signed Rank			
		Mean	SD	Mdn	z	p	r
1. I've had a mentor in the past that meant a lot to my progress	173	3.41	1.22	4	4.17	<0.001	0.32
2. I enjoy acting as a mentor to others in my community and/or business or workplace	170	4.08	0.84	4	9.81	<0.001	0.75
3. I am skillful at networking	171	3.21	1.13	3	2.47	0.014	0.19
4. I enjoy being in a position where I can help others grow	171	4.4	0.74	5	10.92	<0.001	0.83
5. I enjoy acting as a mentor to other women who would like to start/progress their ventures/careers	170	4.07	0.94	4	9.4	<0.001	0.72

According to Cohen [128], 0.2 is considered a small effect size, 0.5 is considered a medium effect size, and 0.8 or higher is considered a large effect size. A very low effect size (absolute value) indicates that the difference is trivial even though it is statistically significant.

The means for the statements and the result from the one-sample Wilcoxon signed rank test, show that the medians of the statements are significantly different from the hypothesised median of 3 (neutral). This suggests a statistically significant number of survey participants agreed that these dimensions of social capital were important for their entrepreneurial success [128]. Alston [88] concurs, highlighting that in Australia, social capital is a vital element in rural generation. The results also align with the findings of Simpson et al. [89] who found that RRR women in particular value social capital, which has transpired from women's traditional roles in building social cohesion and strengthening community.

4.1.1. The Effect of (Objectified and Institutionalised) Cultural Capital Accumulation on Social Capital

We examined the data with respect to the connection between responses regarding social capital and the accumulation of objectified and institutionalised cultural capital (i.e., business resources). The Mann–Whitney test was performed to determine whether there was a statistical difference in responses between the survey participants who had business resources relating to business ownership (objectified cultural capital) and those who did not. The result showed that the responses from the two groups were not significantly different. Similarly, there were no statistically significant differences between the participants who were self-employed in a family business where the family owns more than 50 per cent of the shareholding (family business) and those who were not (non-family business) (objectified cultural capital).

An additional Mann–Whitney test was performed to determine whether there was a statistical difference in the agreement with social capital statements between the participants who completed higher degree education (HE) and those who did not (non-HE) (institutionalised cultural capital). The result showed that the responses from both groups were not significantly different.

We hypothesised that social capital encourages specific actions of RRR women entrepreneurs regarding information exchange, sharing of capital and the reduction of risk, and unlocks access to business contacts and advisors that are considered critical for organizational success (H2). The results from the three separate tests support this hypothesis, suggested that regardless of the accumulation of objectified and institutionalised cultural capital, the participants believed in the value of activities associated with the accumulation of social capital. Where possible participants also indicated an enthusiasm and willingness to engage in activities relating to the development of social capital.

We also hypothesised that increasing social capital will have a correlational effect on cultural capital for RRR women, where an increase in one results in an increase in the other (H3). The results articulate conditions on this hypothesis by clarifying the impact of specific elements of cultural capital on RRR women entrepreneurs. The results indicated that in the case of RRR women entrepreneurs, the amount of objectified and institutionalised cultural capital an individual holds, is not significantly substituted into increases in social capital. Rather, in the context of RRR women, social capital appears to be an enduring form of capital that is actively acquired across the varying levels of cultural capital. In this case, it appears that social and cultural capital co-exist and are dependent on each other but are not able to be separated.

These results echo the findings of Dalziel and Saunders, who argued that social capital and cultural capital are inextricably bound [96]. Similarly, these results emphasise the findings of Erel [97] who found that immigrant women entrepreneurs developed new forms of cultural capital in their host country through active engagement in social institutions. In essence, these women entrepreneurs appreciated the value of social capital and used both social and cultural capital to their advantage in accessing new customers, strengthening networks and building sustainable businesses [99].

The Kruskal–Wallis test was performed to determine whether there was a statistical difference in responses to the five social capital statements among three different groups of participants: No entrepreneurial network, low level entrepreneurial network and high-level entrepreneurial network (Table 2). The result from the test suggested that the overall responses for the statements 1, 2, 3 and 5 varied according to the groups (Table 2).

Table 2. Kruskal–Wallis test results and a post hoc analysis on social capital statements.

Social Capital Statements	Kruskal–Wallis Test				Pairwise Comparisons		
	<i>N</i>	<i>df</i>	<i>H</i>	<i>p</i>	Pair	<i>H</i>	<i>Adj. p</i>
S1. I've had a mentor in the past that meant a lot to my progress	172	2	17.78	<0.001	No netw.–low-level netw.	−32.48	0.005
					No netw.–high-level netw.	−59.17	<0.001
S2. I enjoy acting as a mentor to others in my community and/or business or workplace	169	2	10.57	0.005	No netw.–high-level netw.	−40.26	0.01
					Low-level netw.–high-level netw.	−34.88	0.006
S3. I am skillful at networking	170	2	10.11	0.006	No netw.–high-level netw.	−39.99	0.013
					Low-level netw.–high-level netw.	−34.62	0.008
S4. I enjoy being in a position where I can help others grow	170	2	3.37	0.185	Low-level netw.–high-level netw.		
S5. I enjoy acting as a mentor to other women who would like to start/progress their ventures/careers	169	2	6.92	0.031	No netw.–high-level netw.	−35.78	0.026

A post hoc pairwise comparison with adjusted *p*-values showed statistically significant differences in the overall responses from the high-level network group where they showed stronger agreement on the importance of: being skillful at networking; acting as a mentor to other women; and having a mentor. The results support the research suggesting that those more active in social capital accumulation are more likely to possess more extensive networks. Further it supports the research confirming that to be most effective, cultural capital needs to be embedded in social networks and institutionalized relationships of shared acquaintances and membership of relevant groups [91].

In this research, supportive networks of other women entrepreneurs offer members the benefit of the collectively-accumulated capital, or a 'credential', which allows credit, in various ways [21]. For example, the credentials may be used to act in a mentoring capacity, further accumulating the social capital, or a credit may be used to access a mentor (creating a further opportunity to expand networks). Similarly, Svendsen et al. [36] argued that social capital, as the sum of actual or potential networks accessible to a group member, is quite different to other forms of capital. Social capital accumulates benefits for the individual and increases by usage.

The results also align with the findings of Carter et al. [85] who argue that women value social cohesion and having a diverse or large network may assist women entrepreneurs to connect with different parts of the social system and access channels of information that may be inaccessible to these women with a smaller network. Thus, Carter et al. [85] argue that women entrepreneurs with more diverse and extensive networks are more likely to have contacts that will assist them in connecting to equity capital markets compared to women without such networks.

4.1.2. The Effect of Economic Capital Accumulation on Social Capital

The final Kruskal–Wallis test was performed to determine whether there was a statistical difference in responses to the five social capital elements among three different groups of participants based on their annual income (economic capital): Low (up to \$31,199), Middle (\$31,200~\$77,999) and High (\$78,000 and above). The result from the test suggested that the overall responses for the statements 1 and 3 varied according to the groups, $H(2) = 8.26$, $p = 0.016$; $H(2) = 8.22$, $p = 0.016$, respectively.

A post hoc pairwise comparison with adjusted *p*-values showed that there were statistically significant differences between the Low-income group and the High-income group, $p = 0.034$, $r = -0.20$ and between the Middle-income group and the High-income

group, $p = 0.043$, $r = -0.20$, suggesting that the High-income group participants showed higher agreement on the positive influence of having a mentor on their entrepreneurial progress. Similarly, a post hoc pairwise comparison with adjusted p -values on the statement 3 showed that there was a statistically significant difference between the Middle-income group and the High-income group, $p = 0.015$, $r = -0.23$, suggesting that the participants with high income showed a greater confidence in relation to their networking skills.

Bourdieu's [21] capital theory suggests that access to economic capital provides greater access to social networks. This infers a relationship between economic capital and social capital. In this study of RRR women entrepreneurs, it is evident that the participants with higher tangible income (greater economic capital), were actively participating in social capital accumulation manifested in greater application of networking activities. This further supports the notion that one form of capital may complement and support the growth of the other [129]. The results also align with the research of Dale and Newman who contend that while social capital and economic capital are linked, in a capitalist economy (in which Australia exists), access to economic capital is a necessary first condition to sustainable development [130]. We hypothesised that RRR women with access to economic capital will in turn gain greater access to richer social networks (social capital) (H1). These results support this hypothesis as those RRR women with access to higher tangible income are more actively engaged in social capital accumulation. The precursor of economic capital in the form of higher tangible incomes, in building and generating stronger social capital aligns with Anderson and Miller [68] who argued that entrepreneurs who originated from lower socio-economic origins appeared to have limited human and social capital assets.

4.2. (Embodied) Cultural Capital

Bourdieu [131] describes three forms of cultural capital or 'cultural competences', which can be embodied (meaning internalized and intangible, such as values, tastes, and knowledge), objectified (meaning cultural products, such as books, buildings, services, and tools), and institutionalized (referring to official accreditation, such as professional qualifications, or educational attainment). This view of cultural capital involves the combination of institutionalized forms (i.e., formal education), and embodied cultural proficiency of how things and systems work [90]. In this study, we examined institutionalized cultural capital in terms of the education level of attainment, objectified cultural capital in terms of ownership of the family business, and embodied cultural capital in terms of support mechanisms, knowledge and understanding of entrepreneurial and business practices.

A total of four statements (associated with embodied cultural capital) were measured on a 5-point Likert scale. Table 3 provides these results.

Similar to the participants' strong agreement to the social capital statements, the means and the result from the one-sample Wilcoxon signed rank test supported that the medians of the first three statements (i.e., S6, S7 & S8) about embodied cultural capital are significantly different from the hypothesised median of 3 (neutral), suggesting a statistically significant number of survey participants agreed with the statements on embodied cultural capital. However, this was not repeated for the fourth statement (i.e., S9) where a slightly greater number of participants (36.2%) showed their disagreement that they were well-informed about entrepreneurship and business development.

The Mann-Whitney test was performed to determine whether there was a statistical difference in responses between the business and non-business groups. The result showed that the responses from two groups were only significantly different for the fourth statement (i.e., S9) where a greater number of participants (65%) in the non-business groups responded that they were not very well-informed about entrepreneurship and business development, $U = 964.0$, $z = -4.12$, $p < 0.001$, $r = -0.32$. This result indicates the importance of generic business information to support entrepreneurial engagement for RRR women.

Table 3. Descriptive statistics and a one-sample Wilcoxon signed rank test for cultural. capital.

Cultural Capital Statements	Descriptive			Wilcoxon Signed Rank			
	<i>N</i>	Mean	SD	<i>Mdn</i>	<i>z</i>	<i>p</i>	<i>r</i>
S6. I have a sufficient level of emotional support from my family to progress my entrepreneurial endeavours	173	3.63	1.17	4.00	6.13	<0.001	0.47
S7. I have close family who own or have previously owned their own business	171	3.61	1.36	4.00	4.95	<0.001	0.38
S8. I grew up with the idea that entrepreneurship is a good thing	171	3.23	1.25	3.00	2.17	0.03	0.17
S9. I am very well-informed about entrepreneurship and business development	171	2.98	1.04	3.00	−0.25	0.803	−0.02

Another Mann–Whitney test was performed to determine whether there was a statistical difference in responses between the Family business and Non-family business groups. The result showed statistically significant differences in statements 7 and 8 where a greater number of participants in the Family business group indicated that they had close family who own or had previously owned their own business, $U = 1345.5$, $z = -2.63$, $p = 0.008$, $r = -0.23$. A greater number of participants in the Family business group also indicated that they grew up with the idea that entrepreneurship was a good thing, $U = 1365.5$, $z = -2.47$, $p = 0.014$, $r = -0.22$.

The additional Mann–Whitney test was performed to determine whether there was a statistical difference between the participants in the HE group and the Non-HE group. The result again showed statistically significant differences on statements 7 and 8 where a greater number of participants in the Non-HE group indicated their stronger agreement on having close family who owned or had previously owned their business, $U = 2054.0$, $z = -3.05$, $p = 0.002$, $r = -0.24$ and growing up with the idea that entrepreneurship was a good thing, $U = 2309.0$, $z = -2.05$, $p = 0.041$, $r = -0.16$.

The results highlight that RRR women entrepreneurs have accumulated embodied notions of cultural capital stemming from the strength of family relationships and generational business knowledge transfer [43]. However, a significant negative response to certain embodied forms of capital regarding the information on entrepreneurship and business development demonstrates an opportunity for improvement. Women entrepreneurs in RRR Australia are often bonded to business by family relationships [6]. This can provide them with valuable opportunities to accumulate cultural capital, particularly in forms that allow work experience to be transferred to business operation. The strength in family ties also allows families to develop close emotional and cultural bonds where values and behaviours are shared [132]. However, statistics specifying that only 13% of rural businesses in Queensland are founded by women [133], highlights that lacking this form of cultural capital may be an issue that hinders entrepreneurship progress. Access to information programs aimed at entrepreneurial knowledge accumulation is also an issue for Australian women in RRR locations [106], further reducing the opportunity for accumulating appropriate cultural competencies.

4.2.1. The Effect of Social Capital Accumulation on Embodied Cultural Capital

The Kruskal–Wallis test was performed to determine whether there was a statistical difference in responses among three different groups of participants: No network, low-level Network and high-level Network on the four embodied cultural capital statements. The

result suggested that the overall responses for the statements 6 and 9 varied according to the groups: $H(2) = 6.29, p = 0.043$; $H(2) = 21.47, p < 0.001$, respectively. A post hoc pairwise comparison with adjusted p -values showed that there was a statistically significant difference between the No network group and the high-level network group where a greater number of participants in the high-level network group indicated that they had a sufficient level of emotional support from their family to progress their entrepreneurial endeavours, $p = 0.038, r = -0.19$. A post hoc pairwise comparison with adjusted p -values also showed the statistically significant differences between the No network group and the high-level network group, $p < 0.001, r = -0.33$ and between the low-level network group and the high-level network group, $p < 0.001, r = -0.32$ where most participants in the high-level network group (85%) indicated that they were well informed about entrepreneurship and business development. We hypothesised that increasing social capital will have a correlational effect on cultural capital for RRR women, where an increase in one results in increases in the other (H3). Earlier, we indicated that in the case of RRR women, while cultural capital and social capital co-exist, an increase in objectified or institutionalised cultural capital did not necessarily result in increases in social capital. Rather, social capital was actively sought across all levels of objectified cultural capital. However, the results do indicate that those RRR women with strong embodied cultural capital (through family support) also maintained strong social capital.

A number of studies investigating the impact of family background on entrepreneurship have examined the extent to which having a self-employed parent can affect entrepreneurial thinking in children [134,135]. Research has found that early socialisation in the family can assist in shaping the capital resources required to engage in entrepreneurial endeavours later in life [68]. While early family engagement is an important component of entrepreneurial success, Powel and Eddleston [136] suggest that resources women acquire in their family domain may be more meaningful to their business success. Analysing survey data from 253 founders of small to medium sized enterprises (SMEs), Powel and Eddleston [136] assert the notion that women entrepreneurs benefit from family-to-business enrichment and support.

The results indicate that for RRR women entrepreneurs, those with enhanced embodied cultural capital, are also embedded within major network groups (social capital). Researchers have discovered that cultural capital or the social assets of the person (knowledge, speech pattern, mannerisms, and dress) encourage social mobility [137]. Individuals who accumulate and exhibit the cultural knowledge of a society or group are likely to earn social acceptance, status, and power.

Bourdieu [138] posits that the accumulation and transmission of culture is a social investment from socializing agents including family, peers, and community. Individuals learn culture and the cultural characteristics and traits from one another (cultural capital). However, social status (including access to vast social networks) affects whether people share, spread, or communicate cultural knowledge.

The very foundation of rural communities in Australia is based on cultural knowledge transfer, shared linkages and interrelationships between community members [139]. Those with more outstanding embodied cultural capital feel a sense of duty to share that information via accessible social networks. However, in the rural context, the quality of the information and source are consistently moderated and assessed by the receiver for viability and credibility [139].

In the rural Australian context, those with the knowledge, are often permitted to transfer the knowledge, which effectively grows their credibility and social connections. For RRR women entrepreneurs, this knowledge transfer, in the form of communication through networks thus allows individuals to enhance their own social capital.

4.2.2. The Effect of Economic Capital Accumulation on Cultural Capital

The final Kruskal–Wallis test was performed to determine whether there was a statistical difference in responses to the four statements associated with cultural capital among

three different groups of participants based on their annual income: Low, Middle and High. The result from the test suggested that the overall response for the fourth statement only varied according to the groups, $H(2) = 7.41$, $p = 0.025$. A post hoc pairwise comparison with adjusted p -values showed a statistically significant difference between the Middle-income group and the High-income group, $p = 0.021$, $r = -0.22$, suggesting that the greater number of High-income participants indicated that they were very well informed about entrepreneurship and business development. We hypothesised that RRR women with access to economic capital will in turn gain greater access to . . . more significant educational opportunities (cultural capital) (H1). In the case of certain forms of cultural capital (i.e., access to entrepreneurial and business development training), the results of this study support this hypothesis. However, access to such entrepreneurial and business development training for those RRR women entrepreneurs outside of the High-income group warrants further investigation as 36.2% of all participants in this study did not believe that they were well informed about entrepreneurship and business development.

Bourdieu [21] argued that cultural capital (such as education, knowledge and skill) gives individuals access to economic capital, this in turn gives individuals access to cultural connections such as institutions, individuals, materials, and economic resources. Women entrepreneurs in RRR locations with a stronger accumulation of cultural capital should be more likely to hold significant power in their ability to translate this capital into income generation.

The influence of education and wages for women has been investigated extensively with the finding that education had significant positive effects on participation and productivity (i.e., wages) [140]. In the RRR Australian context, Kenyon et al. [141] questioned the adequacy of employment counselling for young women, suggesting that the key to enhancing rural women's income generation opportunities is through appropriate education and training.

5. Discussion and Conclusions

Bourdieu's [21] Theory of Capital was used as the theoretical framework for this study, and direct attention was applied to investigating specific capital factors that enable RRR women entrepreneurship activities. The study used a quantitative approach incorporating an online survey to deepen the understanding regarding capital factors and their inter-relationship and the development of RRR women's entrepreneurship practices. While contextual issues relating to Australian RRR communities did provide new insight into the relationship between the various capital factors for women entrepreneurs (Figure 1), the study results were largely aligned with Bourdieu's (1986) [21] Theory of Capital.

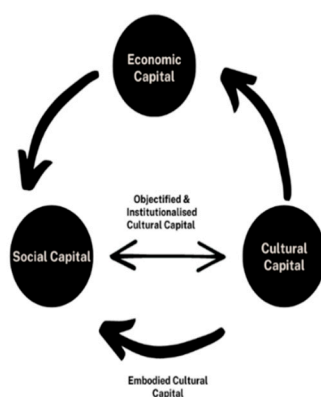


Figure 1. Relationship between Bourdieu's (1986) [21] economic, social and cultural capital factors relating to women entrepreneurship activities, for RRR locations in Queensland, Australia.

First, we hypothesised that increasing social capital will have a correlational effect on cultural capital for RRR women, where an increase in one results in an increase in the other (H3). While Robinson et al. [142] argue that the accumulation of cultural capital

may be translated into personalised social capital, the results articulate conditions on our hypothesis by clarifying the impact of specific elements of cultural capital on RRR women entrepreneurs. The results indicate that in the case of RRR women entrepreneurs, the amount of objectified and institutionalised cultural capital an individual holds, is not significantly substituted into increases in social capital. However, the results do indicate that those RRR women entrepreneurs with strong embodied cultural capital (through family support) maintained strong social capital. In the context of RRR women entrepreneurs, social capital appears to be an enduring form of capital that is actively acquired across the varying levels of cultural capital. In this case, it appears that social and cultural capital co-exist and are dependent on each other but are not able to be separated. We suggest that this is due to the deeply entrenched values and behaviours relating to the critical formation and maintenance of networks as a survival mechanism when living in RRR locations in Australia [143].

Second, Svendsen et al. [36] argued that social capital, as the sum of actual or potential networks accessible to a group member, is quite different to other forms of capital. Social capital accumulates benefits for the individual and increases by usage. We hypothesised that social capital encourages specific actions of RRR women entrepreneurs regarding information exchange, sharing of capital and the reduction of risk, and unlocks access to business contacts and advisors that are considered critical for organizational success (H2). The results from this study support this hypothesis, suggesting that regardless of the accumulation of objectified and institutionalised cultural capital, the participants believed in the value of activities associated with the accumulation of social capital. Where possible participants also indicated an enthusiasm and willingness to engage in these activities relating to social capital. The results further indicate that RRR women entrepreneurs that are more active in social capital accumulation appeared to possess larger networks. The results also align with the findings of Carter et al. [85] who argue that women value social cohesion and having a diverse or large network may assist women entrepreneurs to connect with different parts of the social system and access channels of information that may be inaccessible to these women with a smaller network. Thus, Carter et al. [85] argue that women entrepreneurs with more diverse and extensive networks are more likely to have contacts that will assist them in connecting to equity capital markets compared to women without such networks.

Third, Bourdieu's [21] capital theory suggested that access to economic capital provides greater access to social networks. We hypothesized that RRR women with access to economic capital will in turn gain greater access to richer social networks (social capital) (H1). The results concurred with this theory revealing that RRR women entrepreneurs with greater economic capital were actively participating in social capital accumulation manifested in greater application of networking activities. The results concur with the research of Dale and Newman who contend that while social capital and economic capital are linked, in a capitalist economy (in which Australia exists), access to economic capital is a necessary first condition to sustainable development [130]. Our results illuminate the importance of the precursor of economic capital in building and generating stronger social capital. This aligns with Anderson and Miller [68] who argued that entrepreneurs who originated from lower socio-economic origins appeared to have limited human and social capital assets.

We hypothesised that RRR women with access to economic capital will in turn gain greater access to . . . more significant educational opportunities (cultural capital) (H1). In the case of certain forms of cultural capital (i.e., access to entrepreneurial and business development training), the results of this study support this hypothesis with those in the High-income group indicating their greater access to such training and development. However, access to such entrepreneurial and business development training for those outside of the High-income group warrants further investigation as 36.2% of all participants in this study did not believe that they were well informed about entrepreneurship and business development.

Fourth, the results highlight that RRR women entrepreneurs have accumulated embodied notions of cultural capital stemming from the strength in family relationships and generational business knowledge transfer [43]. However, a significant negative response to certain embodied forms of capital regarding the information on entrepreneurship and business development demonstrates an opportunity for improvement. Access to information programs aimed at entrepreneurial knowledge accumulation is limited for Australian women in RRR locations [106], further reducing the opportunity for accumulating appropriate cultural competencies.

Fifth, Bourdieu [88] posits that the accumulation and transmission of culture is a social investment from socializing agents including family, peers, and community. The results concur, indicating that for Australian RRR women entrepreneurs, those with enhanced embodied cultural capital, are also embedded within major network groups (social capital). Those with the knowledge, are often permitted to transfer the knowledge, and this effectively grows their credibility and their social connections. For RRR women entrepreneurs, this knowledge transfer, in the form of communication through networks thus allows individuals to enhance their own social capital.

Sixth, Bourdieu [21] argued that cultural capital (such as education, knowledge and skill) gives individuals access to economic capital. The results concurred revealing that women entrepreneurs in RRR locations with a stronger accumulation of objectified and institutionalized cultural capital hold significant power in their ability to translate this capital into income generation.

In view of the discussion above, government-funded entrepreneurship development strategies and entrepreneurship development agencies that enable RRR women to engage, network, and collaborate with like-minded entrepreneurs, will go a long way to strengthen access to all forms of social capital, foster social links, and encourage women entrepreneurs to tap into the networks of their peers, mentors, and experts. Owing to the distance to main centres and associated feelings of isolation of women in RRR Australia, virtual entrepreneurship development programs with a strong emphasis on social capital development components ought to be especially encouraged as they will enable RRR women to build linkages with other entrepreneurial women across Australia and internationally. This will foster a sense of belonging, provide a structural opportunity to meet and work with each other, develop their 'how to' and 'know how' of building social capital, and engender a sense of mutuality [93].

The results of our study are based on a purposive sampling with respondents recruited through non-probability snowball sampling and the study is based in the specific context of Australian RRR women entrepreneurship. Thus, the study cannot be generalised to other populations and replication in other contexts may achieve different outcomes. We therefore recommend testing the study in other contexts. Furthermore, extending the current study with a qualitative interview program will help to shed further light on the dynamics of capital building of women entrepreneurs in RRR Australia.

Despite these limitations, this study offers greater insight into the practices, circumstances and needs of Australian RRR women engaged in entrepreneurship activities. These findings will offer a practical guide for governments and policy makers in affecting positive outcomes to drive sustainable growth for RRR communities.

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