

# **Gender, Startups and Funding: A Systematic Literature Review**

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## **Abstract**

Entrepreneurship stands out as a key driver for growth, playing a fundamental role in generating wealth and well-being in society. Specifically, technological entrepreneurship emerges as the primary driver of value creation in the economy due to its ability to generate competitive advantages and provide opportunities for economic development and employment. Within the framework of technological entrepreneurship, startups —companies with repeatable and scalable business models— face distinct challenges compared to traditional enterprises. However, only a small proportion of women establish such scalable businesses. The 'Startup Heatmap Europe 2023' report indicates that in 2022, female represented 13.2% of all startup founders across Europe (Deep Ecosystems, 2023). Literature suggests that women encounter additional barriers, particularly related to access to financing, which limits the growth and development of their companies (Aernoudt, 2020; Kuschel, 2017; Seeboli, 2023). This study aims to examine the relationship between gender, startups, and funding through a systematic literature review. It concludes that women face additional difficulties in accessing capital and emphasizes the importance of implementing programs and policies that promote financial education, encourage female investors, and create platforms that facilitate networking and attract investment to startups.

**Keywords:** entrepreneurship; financing; investment; technology; women