

"A man is
great by
deeds, not by
birth"

-Chanakya

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**Comparing Rural Entrepreneurship in Developed and
Developing Economies: A Systematic Literature Review**

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Comparing Rural Entrepreneurship in Developed and Developing Economies: A Systematic Literature Review

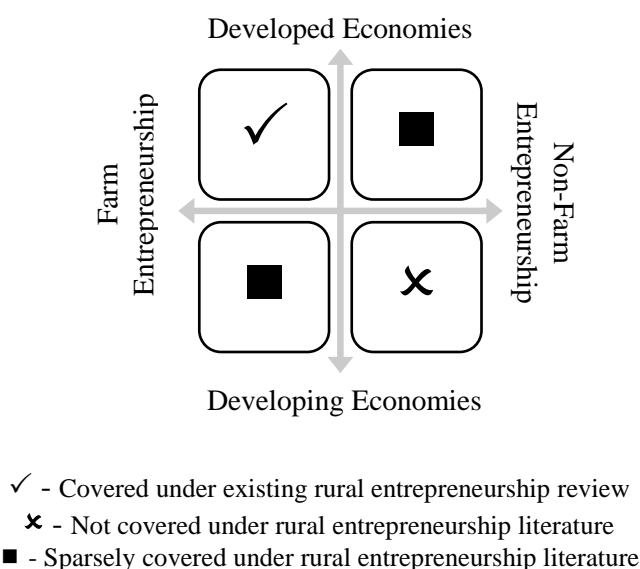
INTRODUCTION

Entrepreneurship is seen as an engine for economic growth and development in rural settings. The occupational choice to become an entrepreneur in a rural setting is broadly driven by employment opportunities available in the rural area and the general levels of education, poverty, access to resources for people in that rural area as well as their infrastructure facilities, and connectivity to the main markets (Gindling & Newhouse, 2014; Margolis, 2014; Tambunan, 1995). The structures of social relations and networks are known to affect the economic actions of entrepreneurs; their behaviors are a function of their embeddedness (Garnovetter, 1995). Therefore, context matters for entrepreneurship in a significant manner. However, in the scant literature that is available on rural entrepreneurship in epistemology, most works have emanated from developed country contexts (Sohns & Revilla Diez, 2018). Although the rural entrepreneurship is common across both developed and developing countries, entrepreneurs in emerging and less developed markets are more likely to be driven by necessity (necessity-driven entrepreneurship), while those in developed markets are likely to be motivated by opportunity (opportunity-driven entrepreneurship) (Bhuiyan & Ivlevs, 2019; Kasabov, 2016; Poschke, 2013). Therefore, there have been calls for more research in rural entrepreneurship from developing economies (Korsgaard, Muller, & Tanvig, 2015). Also, contextualized understanding at different levels viz. that at macro levels of economy or society in general, at meso levels of village community and at micro levels of the entrepreneurs themselves has become essential in entrepreneurship research since spatial, temporal, historical, social, and institutional contexts of these levels can either set boundaries or provide opportunities for a better understanding of

entrepreneurial activities (Fitz-Koch, Nordqvist, Carter, & Hunter, 2018). For example, macro-level institutional views on rural entrepreneurship might propose that rural context of developing economies is resource-deprived and is, therefore, not favorable for entrepreneurial activities (Muller, 2016). On the contrary, the meso-level studies suggest that the networks and social capital embedded at the community and family levels in developing economies provides entrepreneurial capital conducive for entrepreneurial activities (Munoz & Kimmitt, 2019). While the micro-level studies might suggest that change agents might emerge in these contexts to solve wicked problems that might lead to entrepreneurship at individual levels (Welter, 2011). Therefore, in the paucity of enough research on a rural entrepreneurship in a developing economies, it is difficult to understand how the components of the society at the macro, meso and micro levels integrate under different circumstances. It is important to study these antecedents of rural entrepreneurship and understand the outcomes. However, research on rural entrepreneurship context is a very small subset of entrepreneurship research and not too many reviews are available to understand the field. In this paper, we try to understand rural entrepreneurship in developed and developing country contexts by employing a structured literature review of extant rural entrepreneurship literature. We try to uncover, specifically- (a) How do the formal and informal contexts of developed and developing economies affect rural entrepreneurship differently? (b) How do the antecedents and outcomes for entrepreneurial activities vary in different contexts viz. developing and developed country contexts? There is an additional reason for carrying out this structured literature review – we witnessed that existing reviews on rural entrepreneurship focused exclusively on agriculture based entrepreneurship and non-agriculture based entrepreneurship was largely uncovered (Fitz-Koch et al., 2018). In developing economies, a significant chunk of the population is not directly related to agriculture and continues to live in villages. For example, 70% of the Indian population

lives in rural areas, of which 46% are non-agricultural households that possess less than 1 hectare of land (National Statistical Office Survey 2019). Non-farm activities include "all non-agricultural economic activities like food processing, construction, household & non-household manufacturing, transport, trade, and all kinds of services in rural areas and rural towns including animal husbandry & fisheries for commercial purpose" (Kanitkar, 1994, p. 25). Thus, this review focuses mostly on rural entrepreneurship in a general context and non-farm entrepreneurship in particular, to address the limitations in the existing rural entrepreneurship literature (please refer to Figure 1).

Figure 1: Contexts covered in existing rural entrepreneurship literature



We have performed a systematic literature review (SLR) to evaluate, synthesize and document available research on rural entrepreneurship and to find gaps in the existing body of knowledge (Anand, Offergelt, & Anand, 2022). An SLR, unlike many other methods of review, needs to be comprehensive, as it is used as the dataset with statistical necessities of the dataset being adhered to. The dataset provides evidence to comprehensively understand the mechanisms

underlying a phenomenon in question, objectively. Therefore, the researcher needs to plan out a clear strategy for searching for works with a specific focus on the identified topic in a certain timeframe, ensuring its replicability, if the same review is carried out by some other researchers. After laying down the set protocols and conducting systematic analysis (details of which we discuss later in the methodology section), we also performed a systematic descriptive analysis by Paul & Rialp (2020) and qualitative thematic synthesis following the recommendations of Anand, Muskat, Creed, Zutshi, & Cspregi (2021).

We have organized this review as follows. In the next section, we shall define, differentiate, and explain rural entrepreneurship in different contexts. Then we provide a detailed description of the methodology used. We then give an overview of research in rural entrepreneurship from 1991 to 2021, focusing on the number of studies published year-wise, their geographical representation, methodological approaches, and prominent theories used. Later, we explain the antecedents and outcomes for rural entrepreneurship in developed and developing economies. And lastly, we suggest some future research directions and conclude.

DEFINING RURAL ENTREPRENEURSHIP

There has been a divide among researchers about the domain of rural entrepreneurship. Bosworth (2012) characterizes rural businesses by identifying three key parameters: Serving the Rural Population, Selling a various Rural Product, or being located in a Rural Area. But, according to Smith & Mcelwee (2014), rural enterprises are the businesses that employ the local people, to use and provide local services and generate income from the rural environment – this is also our definition and understanding of rural entrepreneurship, which is also largely the understanding among researchers of rural entrepreneurship. For example, Wortman (1989, p. 64) defined Rural

Entrepreneurship as "the creation of a new organization that introduces a new product, serves or creates a new market, or utilizes a new technology in a rural environment", which can be better understood as "entrepreneurship in the rural" than rural entrepreneurship (Korsgaard et al. 2015).

Extant literature on rural entrepreneurship has also presented different conceptualizations for rural set-ups. For instance, the place lens conceptualized rural settings in the context of proximity to regions that support entrepreneurial activity, such as urban centers, universities, and SMEs (Boschma, 2015, Muller and Korsgaard, 2018). Additionally, a rural set-up is conceptualized as locally embedded and a place with emotional attachment with the potential to nurture entrepreneurial activities. Scholars have also found that rural areas offer benefits like a loyal and stable workforce, lower land prices, and natural amenities (Korsgaard, Ferguson, et al., 2015). On the contrary, the rural setup is conceptualized as peripheral regions short on knowledge production, organization, human capital, and weaker institutional structure (Tödtling, Lengauer, & Höglinger, 2011). Thus, on a lower level of entrepreneurial activity is seen in rural areas compared to urban settings, indicating a significant potential for rural entrepreneurship that can improve the quality of human life and economic performance in rural areas (OECD, 2020).

METHODOLOGY

We adopted a systematic literature review method as suggested by Anand, Offergelt, & Anand, (2022). A systematic literature review identifies and summarizes relevant findings from all available studies, following a scientific design that uses reproducible methods. In other words, it is a kind of a secondary study that uses other primary studies as data to compile and interpret all available research around a particular topic or area of interest (Kitchenham, 2004). SLR follows a protocol for search and review, and then defines explicit exclusion and inclusion criteria for studies. Further, it extracts predefined relevant information from all studies (Kitchenham, 2004).

The rigor of SLR is established by adhering to the following criteria: a) proper description of inclusion and exclusion criteria for studies, b) exhaustive coverage, c) assessment of quality and validity of selected studies, and d) description of included studies. A major advantage of SLR is that it provides information around a phenomenon of interest, using a range of theoretical and empirical explanations and evidences (Pittaway, 2008). Further, it helps in identifying gaps in the phenomenon of interest, and provides insights and propositions to carry out future research.

For this SLR, we used Elsevier's "Scopus" database as our primary search engine. It is a robust, widely used, and convenient database with multiple added features compared to other databases like Google Scholar and Web of Science (WoS) (Mongeon & Paul-Hus, 2016). Additionally, we compared the number of journals that is indexed in Web of Science and Scopus. It has revealed that the number of journals indexed exclusively for WoS were relatively fewer than those in Scopus. Also, 98% of journals indexed in WoS were included in Scopus. (Vieira & Gomes, 2009). We also found that Scopus has gained a reputation for performing systematic literature reviews over other databases in recent years. Therefore, we chose Scopus for this SLR. We then conducted keyword selection using synonyms with peer and author recommendations (Sieverts, 2006). We conducted a preliminary survey of articles published in the area and found that entrepreneurship in rural contexts and rural/village entrepreneurship were the two broad ways in which extant research focused on this topic. Also, a few studies exclusively focused on farm and non-farm entrepreneurship. Further, women's entrepreneurship was a common feature in the rural context. Keeping these preliminary findings, we decided to use a set of keywords that would suffice, viz. "village entrepreneur*", "rural entrepreneur*", "rural business*", "agricultural entrepreneur*", "entrepreneur* in the rural", "entrepreneur* in rural", "farm entrepreneur*", "non-

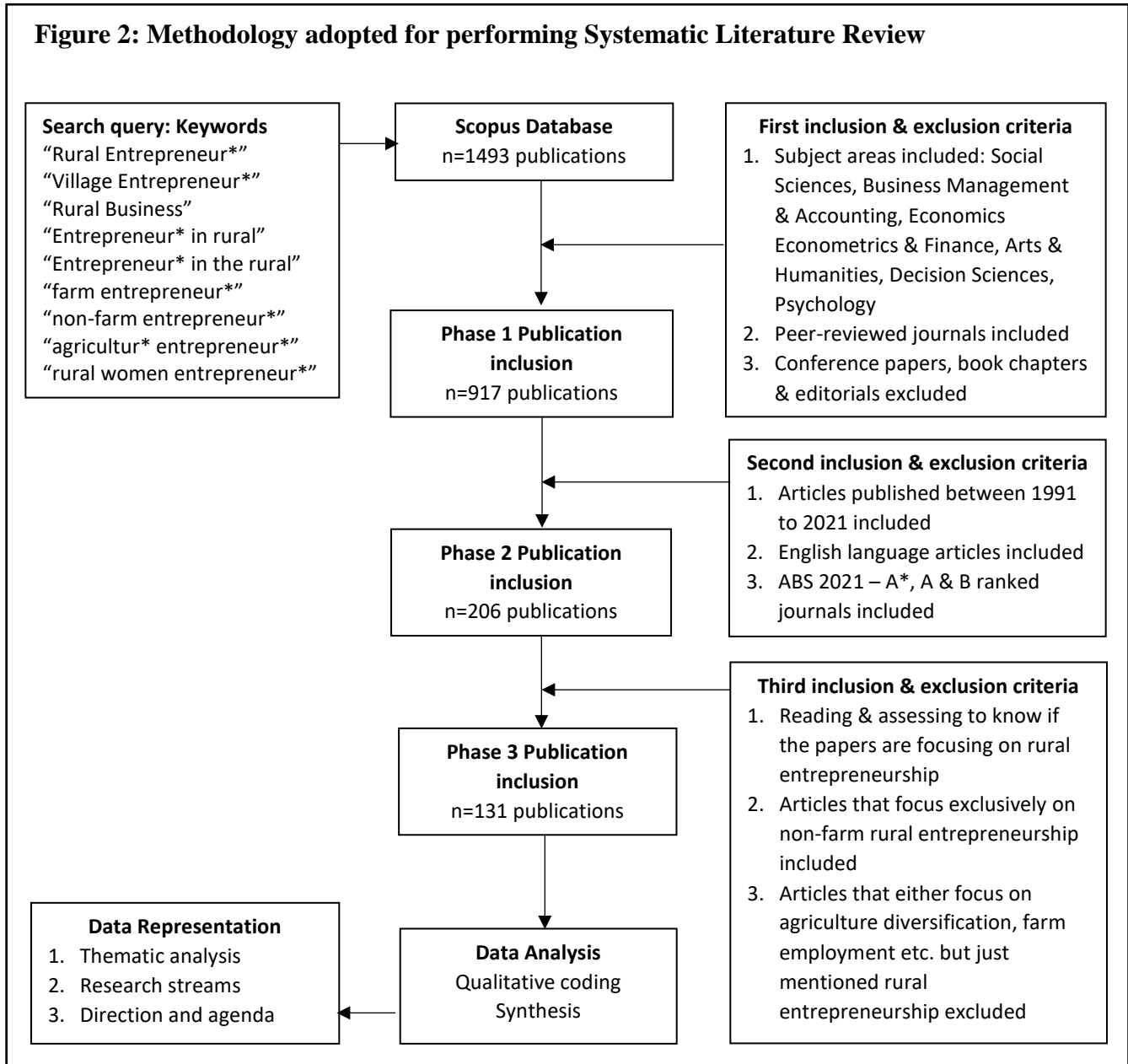
farm entrepreneur*”, and “rural women entrepreneur*”. We applied these keywords for the “Title, Abstract, and Keywords” sections of the Scopus database, which yielded 1493 studies.

In the first round of selection, we restricted our search to literature in social sciences, business management and accounting, economics, econometrics and finance, arts and humanities, decision sciences, and psychology in the “subject area” section of Scopus. In the next round of reduction of papers selected, we decided to include blind peer-reviewed journal articles only since they provide a more refined methodological quality than that provided in conference papers, book chapters, and editorials (Adams, Smart, & Huff, 2017). This reduced our sample size to 917. Then, we included studies published from 1991 to 2021 as we found in our preliminary search that the research on rural entrepreneurship has picked up the pace, mostly post-1991. Our sample comprises of only English language articles with full language proficiency of the author and her peer. Further, we restricted our review strictly to A*, A, and B-ranked journals as per ABS 2021 journal rankings for sophistication and reliability in findings reducing the sample size to 206. Please refer to Figure 2 for a detailed protocol on the search and selection process that features in this SLR.

Lastly, we reviewed these 206 identified works to verify whether they were related to rural entrepreneurship and to confirm that different topics, such as farm/farmer/agriculture entrepreneurship, were not mixed up or treated similarly to non-farm entrepreneurship. A systematic review focusing solely on farm/agricultural entrepreneurship is present in the literature, but it is outside our purview of the literature review (Fitz-Koch et al., 2018). Reading and re-reading of papers led us to the final sample of 131 studies focusing on rural entrepreneurship in general and non-farm entrepreneurship in particular (Appendix 1). To explain the literature and map future directions, we performed a systematic descriptive analysis as suggested by Paul &

Rialp (2020) and a qualitative thematic synthesis following recommendations by Anand, Muskat, Creed, Zutshi, & Cspregi (2021).

Figure 2: Methodology adopted for performing Systematic Literature Review



Additionally, we performed a bibliometric analysis to study the trends in rural entrepreneurship research over the years. Such analysis is done with the help of science mapping tools to visualize the structure of the discipline and understand clusters (Walsh & Renaud, 2017; Zupic & Cater, 2015). For this study, we use Van Eck Waltman’s 2010 visualization software VOS

viewer, which maps the keywords and citation trends through clusters (Jiean et al., 2019). Scholars have widely adopted VOS viewer in articles published in top-ranked journals (Apriliyanti & Alon, 2017; Gaviria Martin et al., 2018). We conducted a co-occurrence of keyword analysis using VOS viewer to identify the important keywords for exploring research hotspots.

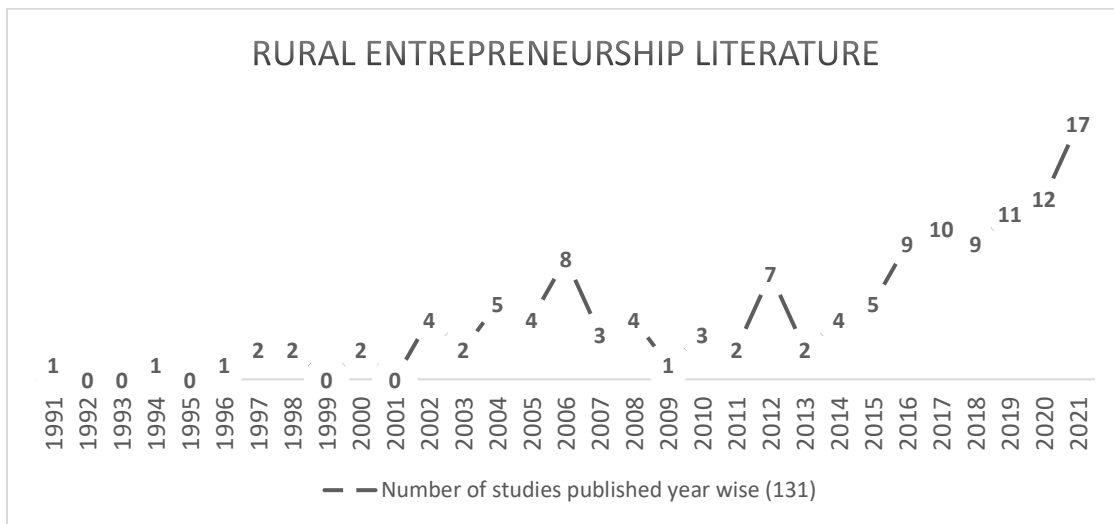
A summary of a few prominent rural entrepreneurship studies published in FT50s and A*/A ranked journals is provided in Table 1 for reference. This representative study of in-depth analysis was done for understanding the context of rural entrepreneurship in a greater depth, theoretically and empirically. In this study, we divided the set of papers among the co-authors and discussed them over various sessions. This exercise led to all the co-authors getting a good insight into theories used in this domain, the focus of the papers, methodologies and research designs used as well as the key understanding that were gained for the field. We have simplified them according to *the article's title, the main topic addressed, the methodologies used, and its key insights.*

MAPPING RURAL ENTREPRENEURSHIP RESEARCH

The pace of rural entrepreneurship research from 1991 to 2021

This field is gaining attention not only due to the overall increase in the general entrepreneurship literature but also because the problems in rural areas like unemployment and depopulation are garnering more attention from researchers (Wei et al., 2019). However, the rate of growth of rural entrepreneurship literature has been negligible compared to the rate of growth of general entrepreneurship literature (Sohns & Revilla Diez, 2018). Please refer to Figure 3 to understand the pace of rural entrepreneurship research.

Figure 3: Pace of rural entrepreneurship research from 1991 to 2021

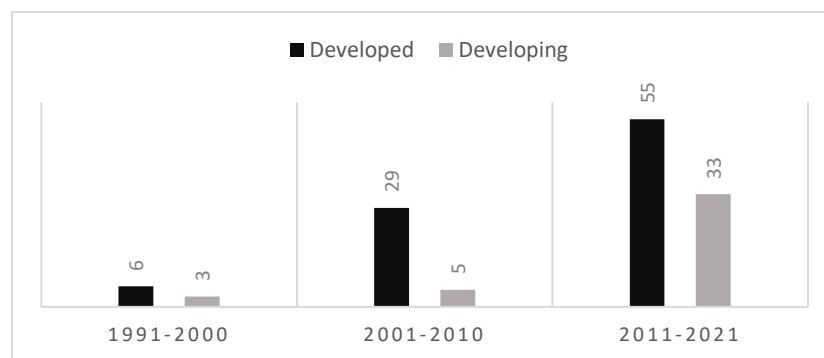


Geographic representation of rural entrepreneurship research

Developed countries like Australia, New Zealand, Denmark, Canada, USA, UK, Finland, Germany, Spain, Greece, France, Ireland, Italy, Japan, Netherlands, Norway, Portugal, Scotland, Sweden, Turkey, and Wales have been at the forefront in rural entrepreneurship research. These economies adopt policies and practices focusing on better technology, education, and skill

development in rural areas to promote entrepreneurship. Therefore, more researchers are attracted to studying rural entrepreneurship in developed economies (Jain & Koch, 2020; Vestrum, 2014). On the contrary, developing economies are seldom the focus of researchers (Bhuiyan & Ivlevs, 2019; Kodithuwakku & Rosa, 2002). However, China has seen an increase in rural entrepreneurship because of the growing migration in rural areas. This has happened due to the government's program of economic reforms for rural areas (Xiao & Wu, 2020). Countries like India, China, Sri Lanka, Bangladesh, Iran, Botswana, Chile, Ethiopia, Ghana, Pakistan, Israel, Kenya, Mexico, Nigeria, Oman, Uganda, Vietnam, and Samoa have led research in rural entrepreneurship in developing economies. These are mostly village-based economies and therefore, they deserve more attention from the researchers to promote self-employment and entrepreneurship for the poor population residing in these economies (Figure 4).

Figure 4: No of studies published in developed versus developing economies

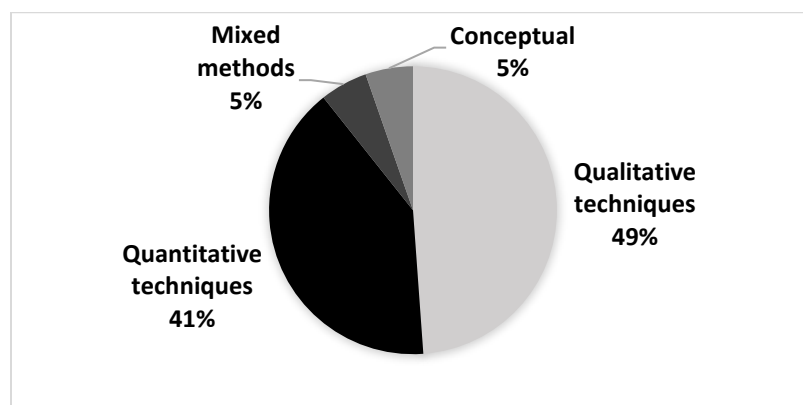


Methodological approaches adopted in rural entrepreneurship research

There has been a nearly equal divide among papers adopting quantitative and qualitative methods. Out of the total sample, 7 studies have used mixed methods, 7 are conceptual papers, 53 are quantitative, and 64 have used qualitative techniques (Figure 5). The commonly adopted quantitative techniques include logistic regression, chi-square tests, ANOVA, logit regression,

instrumental variable approach, probit regression, structural equation modeling, ordinary least squares, univariate analysis, and partial least squares. Qualitative research has been a little more in vogue recently. The most frequently used qualitative techniques in rural entrepreneurship literature include case studies, scenario analysis, ethnography, grounded theory, and historical analysis.

Figure 5: Percentage of studies using a particular methodological approach



Theoretical frameworks used in rural entrepreneurship research

Rural entrepreneurship researchers have used a few theories to explore the consequences and causes of rural entrepreneurship in different contexts. The prominent theories used in literature include social network theory, social capital theory, Giddens's theory of structuration, human capital theory, institutional theory, framing theory, intersectional theory, the resource-based view of the firm, resource mobilization theory, theory of procedural utility, and theory of self-determination.

BIBLIOMETRIC ANALYSIS OF RURAL ENTREPRENEURSHIP RESEARCH

Co-occurrence analysis of author keywords in rural entrepreneurship research

We can find important research “hotspots” in any field through keywords. The keywords of any article are critical, since, they represent what the authors consider essential in their study and can help detect future research trends (Pesta et al., 2018). The VOS viewer prepares a co-occurrence network in a two-dimensional map (Figure 5) based on the keywords extracted from the sample of studies (Walsh & Renaud, 2017). Walter & Ribiers (2013) state that we can get a general understanding of the strongly semantically related concepts by analyzing the network of keyword relationships. The co-occurrence network of keywords demonstrates a holistic representation of the concepts and their relationships. This visualization technique has been widely used to understand the knowledge structure of research domains.

Based on our analysis, the rural entrepreneurship literature “hotspots” seem to be the areas of policy-making, embeddedness of place, women's status upliftment, poverty alleviation, human capital, and networking. Observing the map, we identify 6 clusters: red, yellow, green, pink, light blue, and dark blue. The red cluster highlights the role of social capital, networking, and innovation as the essential antecedents for rural entrepreneurship (micro), rural planning (meso), and finally, economic development (macro). The yellow cluster shows the impact of rural entrepreneurship on women’s status in a developing economy by integrating information technology and human capital. The green cluster explores the effectiveness of policymaking, conceptual frameworks, and strategic approaches for sustainable rural entrepreneurship by giving importance to placial embeddedness. The pink cluster examines the impact of institutional frameworks on rural entrepreneurship in different developed economies across Europe. The dark blue cluster highlights the variation in rural entrepreneurship in developed and developing economies like the US and China. Lastly, the light blue cluster explores the effect of rural entrepreneurship on the local economy and rural development.

Antecedents

D. J. Lewis, (1996) find that entrepreneurship is a forced choice, an economic compulsion for most people in developing economies. We classify the antecedents of rural entrepreneurship into human resources, financial resources, network resources and physical resources (Figure 5).

Human resources. Sohns & Revilla Diez (2018) find that males are less likely to take up rural entrepreneurship out of necessity in developing economies compared to females. Women are often encouraged to seek additional sources of income in times of hardships, which explains a higher probability of rural women taking up entrepreneurship (S. Ghose et al., 2017). Difficulty of obtaining higher education also force many into entrepreneurship at a young age (Sohns & Revilla Diez, 2018). In recent years, as the age of marriage and the level of education of women are rising in developing economies, wage employment is seen to be a preferable mode over entrepreneurship (Brünjes & Diez, 2013). Unemployment and having entrepreneurial role models in the family also positively influence rural entrepreneurship in developing economies (Xiong et al., 2020). Lastly, management skills and entrepreneurship skills are seen to be complementary and interdependent in entrepreneurs in resource starved environments.

Financial resources. Funding is another problem for starting even a basic business in a rural economy. The banking penetration is low and the bureaucratic requirements of obtaining a loan in most of these economies are found to be extremely cumbersome, rendering banking almost non-pursuable (Kanitkar, 1994). Also, these entrepreneurs lack trust and confidence on the formal banking system. Therefore, banks are considered as institutions of the last resort for raising investments. Additionally, rural women entrepreneurs are less likely to gain access to resources than rural male entrepreneurs (Ukanwa et al., 2018). Therefore, they choose private loans or decide to pledge their jewelry and land to local moneylenders to get funding to start a new business.

Household income is seen to have a negative effect on rural entrepreneurship in developing economies (Movahedi & Farani, 2012). Therefore, when household income is sufficient or more than what they require for their subsistence, there is less probability that they would choose entrepreneurship; while poverty, begging, the need to support large families and dwindling family incomes positively influences rural entrepreneurship.

Network resources. Family ties are seen as an important source of social capital for rural entrepreneurs as these ties are associated with trust and reciprocity. Entry strategy for most entrepreneurs is unguided apprenticeship - they learn the tricks of the trade after gaining experience from businesses of family, friends, distant relatives, acquaintances of villages, who act as mentors to these successful entrepreneurs (Kanitkar, 1994). Rooks et al. (2016) find that family relationships also help in gaining access to resources compared to non-family relationships. They also state that high network density, which is often found in collectivistic societies like the rural, is less likely to provide access to resources for rural entrepreneurs.

Physical resources. Most of these entrepreneurs operate in rented premises and use local raw materials (Muñoz & Kimmitt, 2019). Increasing pressure on land is another motivator for rural entrepreneurship. Favorable geographical and environmental conditions in rural areas of emerging economies reduce rural entrepreneurship, as individuals have better options to earn a living through agriculture (Sohns & Revilla Diez, 2018). However, Chege & Wang, (2020) find that even poor resource-starved environments are potentially diverse in economic opportunities for potential rural entrepreneurs, providing a diversity of choices and options. They also state that the creative mobilization of resources is as important as opportunity discoveries in the entrepreneurial process in a poor resource-starved environment.

Figure 5. Antecedents and Outcomes of Rural Entrepreneurship in Developing Economies

Antecedents of Rural Entrepreneurship in Developing Economies	Outcomes of Rural Entrepreneurship in Developing Economies
<p><u>Human resources</u></p> <ol style="list-style-type: none"> 1. Women seek additional income in times of hardships 2. Lack of education 3. Entrepreneurial role models in family 4. Unemployment 	<p><u>Human resources</u></p> <ol style="list-style-type: none"> 1. Failures of ventures due to inefficient management 2. Reduction in rural migration 3. Reduction in unemployment 4. Limited potential for providing employment since ventures are small 5. Enhances quality of life in the region
<p><u>Financial resources</u></p> <ol style="list-style-type: none"> 1. Role of Banking is minimal as penetration of banks is low and low trust in rural communities for banks 2. Dependence on Moneylenders for capital 3. Low household income compels people to pursue entrepreneurship 4. Pledging Jewelry and Land for capital 5. Dwindling agricultural incomes 6. Economic compulsions of various kinds 	<p><u>Financial resources</u></p> <ol style="list-style-type: none"> 1. Reduction in poverty 2. Failure due to problems of debt recovery from customers 3. Failure due to problems of working capital and liquidity erosion 4. Vicious cycle of impoverishment due to excessive borrowings 5. Failure due to inefficient resource allocation
<p><u>Network resources</u></p> <ol style="list-style-type: none"> 1. Family ties forming social capital 2. Unguided apprenticeship from family, friends, relatives, and acquaintances in villages 3. Family relationships help in gaining access to resources 	<p><u>Network resources</u></p> <ol style="list-style-type: none"> 1. Successful entrepreneurs mobilize resources through their social networks 2. Successful entrepreneurs have symbiotic relationships in their social networks 3. Abrogation of profits by middlemen 4. Creates corrupt political networks and, bureaucratic constraints
<p><u>Physical resources</u></p> <ol style="list-style-type: none"> 1. Rented premises 2. Local raw materials 3. Resource starved environments 4. Increasing pressure on land 5. Unfavorable environmental conditions 6. Unfavorable geographical conditions 	<p><u>Physical resources</u></p> <ol style="list-style-type: none"> 1. Businesses are reflections of village economy 2. Enhances quality of rural place 3. Enhances value of localized resources 4. Reduction in pollution in cities 5. Reduction in slums in cities

Outcomes

We classify the outcomes of rural entrepreneurship in developing economies into human resources, financial resources and physical resources (Figure 5).

Human resources. Unsuccessful rural entrepreneurs in developing economies lack managerial skills. Many of them have all the entrepreneurial qualities of successful entrepreneurs but fail due to mismanagement caused by inefficient resource allocation (Kodithuwakku & Rosa, 2002). Conversely, successful rural entrepreneurs in third world countries exploit different opportunities that are presented to them, place a higher value on time and hard work, add new ventures to their profiles, have diversity in their ventures, have the willingness to take independent action and they even learn from their mistakes. It is also seen that these rural entrepreneurs have limited potential to provide employment in the villages as their ventures are very small (Mukhopadhyay & Ianole, 2018). Moreover, when people migrate, it impacts the economy of those rural areas. Rural entrepreneurship becomes a catalyst in reducing rural migration to cities, enhancing the quality of life in that place and reducing rural unemployment.

Financial resources. Rural entrepreneurs in developing economies face debt recovery problems from their customers. They offer generous credits to their customers while establishing themselves, which leads to working capital problems and liquidity erosion (Bhuiyan & Ivlevs, 2019). Janssens et al., (2019), in their study, find that nearly all non-successful rural entrepreneurs get into a vicious cycle of impoverishment since they rely on excessive borrowings. On the contrary, (Calderon et al., 2020) find that successful rural entrepreneurs avoid unnecessary debt, prefer to live under austerity conditions, and invest surplus in business rather than in increasing their daily living expenses. Additionally, Bhuiyan & Ivlevs (2019) find that rural entrepreneurs relying on microcredit borrowings experience greater feelings of worry and depression compared

to non-borrowers. They also find that women entrepreneurs, who borrow on microcredit, experience higher satisfaction with their achievement and financial security than male entrepreneurs, who borrow on microcredit and also than those who are non-borrowers.

Network resources. Successful rural entrepreneurs in third world countries mobilize resources through their social networks, and have symbiotic relationships in their social networks (Wang and Zhou, 2008; Peng and Luo, 2000). While majority of unsuccessful rural entrepreneurs rely on middlemen to sell their products, and the middlemen abrogate most of the profits. Rural entrepreneurship in emerging economies can also lead to more corrupt social networks, bureaucratic constraints and government interferences (Mair & Marti, 2009).

Physical resources. The businesses chosen by rural entrepreneurs in developing economies are reflections of the village economy (Nagler & Naudé, 2017). The most common businesses are tea shops, paan shops, grocery shops, tailoring, and haircutting shops. Villages near highways offer scope to start restaurants, villages near cities provide opportunities for manufacturing bricks & clay tiles, backwaters in villages offer business in fisheries and tourism. Rural entrepreneurship in developing economies may not necessarily create innovative regions. Instead, it enhances the quality of the rural place, and enhances the value and utilization of localized resources (Dong et al., 2021). Key environmental level outcomes of rural entrepreneurship in developing economies are reduction in poverty, reduction in pollution in cities, and reduction in slums in urban areas (Kimhi, 2010).

Rural Entrepreneurship in Developed Economies

Antecedents

Muhammad et al., (2017) state that the impact of institutional factors like job opportunities, availability of funding, levels of average education and availability of resources is stronger for rural entrepreneurs in developed economies due to the availability of more economic opportunities compared to those in the developing economies. We classify the antecedents of rural entrepreneurship in developed economies into human resources, financial resources and physical resources (Figure 6).

Human resources. Buss et al., (1991) state that the gender of rural entrepreneurs does not affect the probability of starting a new venture in developed economies as there is less discrimination against women in these economies compared to that in emerging economies (Markantoni & Hoven, 2012). Bosworth, (2009) show that education increases the probability of rural entrepreneurship in developed economies. Education increases the ability to identify and exploit business opportunities in the market. These rural entrepreneurs are also seen to have more risk appetite compared to rural entrepreneurs in developing economies (Celbis, 2021). Moreover, previous experience in running a micro-enterprise also positively influences rural individuals to take up entrepreneurship again due to previous learning processes (S. M. Smith et al., 1997). Similarly, rural novice entrepreneurs in developed economies are more likely to be older when starting a new venture and less likely to have parental business background (Westhead & Wright, 1998).

Financial resources. Bosworth & Finke, (2020) find the desire for enhanced income and profit maximization as key motivations for rural entrepreneurs in developed economies.. (Westhead & Wright, 1998) also find that rural portfolio entrepreneurs (owning multiple ventures) are more likely to be motivated by welfare considerations like subsidies, tax reductions, and indirect benefits when starting a new business. Large household income also increases the

likelihood of rural entrepreneurship due to the availability of spare/excess financial resources for investment in developed economies (Kajanus et al., 2004). Jack & Anderson, (2002) state that rural entrepreneurs use their spare resources to test new opportunities with small-scale experiments rather than external venture funding. Moreover, good access to finances can positively influence rural entrepreneurship since developed regions require a larger amount for start-up and operating capital (Bosworth & Turner, 2018).

A high level of institutional support in the form of new policy frameworks and financial subsidies positively influences rural entrepreneurship in developed economies (Müller & Korsgaard, 2018). On the contrary, the difficulties and failures of rural entrepreneurs are also strongly associated with their institutional contexts and government policies (Smallbone et al., 2003). Lastly, Naldi et al., (2021) find that rural entrepreneurs in the manufacturing and construction industry and those having more tacit and explicit knowledge are more likely to adopt instruments of institutional assistance while those having more local learning and social capital are less likely to adopt instruments of institutional assistance.

Network resources. Motivations for rural entrepreneurship in developed economies include the desire to contribute to the community (Robert Smith, 2008); managing rural isolation by meeting new people (Bosworth, 2012); and sociocultural and emotional reasons (Markantoni & Hoven, 2012). Additionally, social networks (Ville, 2009), political and cultural structures (Rosario et al., 2020) that provide business advice to identify and develop new business opportunities, and to mobilize knowledge and other resources positively influence rural entrepreneurship in developed economies (Quinn et al., 2021).

Physical resources. Close proximity to the markets and good infrastructure facilities in the village has a positive effect on rural entrepreneurship in developed economies since a long distance

to the market can reduce the probability of starting a new venture (Kalantaridis, 2006). Rural regions of developed economies with a long history of large firms provide adequate job opportunities, and hence, there is a lesser likelihood of rural entrepreneurship in these regions (Bosworth & Finke, 2020). Favorable environmental and geographical conditions in the rural area increase the probability of rural entrepreneurship in developed economies since the entrepreneurs have fewer worries about their living conditions (Skuras et al., 2000). Climate and soil conditions, landscape patterns (Beeton, 2002), and rural attractiveness (Irvine & Anderson, 2004), are the environmental antecedents that drive new business opportunities and innovation for rural entrepreneurs in developed economies. Furthermore, Korsgaard et al. (2015) find that rural entrepreneurs create opportunities using a distinct combination of the best of two worlds – they leverage as much as possible the potential of the place and environment in which they are located as well as they use relevant non-local resources when necessary.

Figure 6. Antecedents and Outcomes of Rural Entrepreneurship in Developed Economies

Antecedents of Rural Entrepreneurship in Developed Economies	Outcomes of Rural Entrepreneurship in Developed Economies
<p><u>Human resources</u></p> <ol style="list-style-type: none"> 1. Less discrimination against women 2. Good education 3. More risk appetite 4. Previous experience in running an enterprise 	<p><u>Human resources</u></p> <ol style="list-style-type: none"> 1. Development of new skills and competencies 2. Development of entrepreneurial identity 3. Happiness and satisfaction in work/family/community roles 4. Increased employment 5. Increased opportunities to stay in rural areas
<p><u>Financial resources</u></p> <ol style="list-style-type: none"> 1. To earn enhanced income 2. To utilize spare household income 3. Financial subsidies 4. Tax reductions 5. Easy access to funding 	<p><u>Financial resources</u></p> <ol style="list-style-type: none"> 1. Economic development 2. Increase in household income 3. More investments & diversification 4. More economic opportunities

6. Instruments of institutional assistance	
<u>Network resources</u> <ol style="list-style-type: none"> 1. Desire to contribute to the community 2. To reduce rural isolation by meeting new people 3. For sociocultural and emotional reasons 4. Business advice through political and cultural networks 	<u>Network resources</u> <ol style="list-style-type: none"> 1. Promotion of more networking & learning 2. Developing political ties with regulatory authorities to reduce uncertainties 3. Preferential access to information and resources due to social networks
<u>Physical resources</u> <ol style="list-style-type: none"> 1. Close proximity to the market 2. Good infrastructure facilities 3. Favorable farm location & rural attractiveness 4. Good climate & soil conditions 5. Easy access to non-local resources 	<u>Physical resources</u> <ol style="list-style-type: none"> 1. Rural development 2. Better utilization of local environment 3. Landscape maintenance 4. Promotion of culture and tourism

Outcomes

We classify the outcomes of rural entrepreneurship in developing economies into human resources, financial resources and physical resources (Figure 6).

Human resources. Rural entrepreneurs in developed economies develop new skills and competencies through practice which builds their entrepreneurial identity to survive and grow (Mochrie et al., 2006). Some of these rural entrepreneurs are also called lifestyle entrepreneurs who are neither wealth seekers nor financially independent hobbyists. They enhance their life quality by owning a business that is closely aligned to their personal values and interests (Eschker et al., 2017) and earn a respectable living by maximizing flexibility, happiness, and satisfaction in their work, family, and community roles. Rural entrepreneurs in developed economies create employment and increased opportunities for people to stay in rural areas with the help of their large-scale ventures. Figueroa-Armijos & Berns, (2021) argues that failure in entrepreneurial

ventures is caused by rural entrepreneurs' passivity and risk aversion while resource deficiencies only cause difficulties in the ventures but not their failure.

Financial resources. Swanson & Bruni-Bossio, (2019) find that in-migrant rural entrepreneurs in a developed economy are more successful in penetrating international markets and their ventures lead to greater economic development than local rural entrepreneurs. Moreover, Smallbone et al., (2003) find that in-migrant rural entrepreneurs in developed economies are over-represented in business services, under-represented in agriculture, and engaged in new business creation more frequently than local rural entrepreneurs. They increase household income by diversifying into retail and agro-tourism businesses, new crop cultivation, and food processing when their farms have less income generation and lower returns on assets (Dana et al., 2014). Ohe et al., (2017) argue that rural entrepreneurs make increased investments and diversify in non-agricultural products and services during fluctuating conditions in agricultural sub-sectors.

Network resources. Rural entrepreneurs in developed economies promote more learning and networking (Faccio, 2006). Successful entrepreneurs also develop political ties with regulatory authorities and government officials, which helps them reduce uncertainties and transaction costs, and instead provides them with preferential access to both information and resources (Hillman, Keim, and Schuler, 2004; Lux, Crook, and Woehr, 2011).

Physical resources. Rural entrepreneurship in developed economies promote better usage of environment and resources, assists in rural development (Steiner & Atterton, 2014b), creates synergies between food production and other services like landscape maintenance, and culture and tourism (Marques et al., 2019). Along similar lines, (Webster, 2017) classified four types of entrepreneurial ventures: low embeddedness and high bridging – these rural entrepreneurs use local and non-local resources and attract non-local customers, high embeddedness and high

bridging – these rural entrepreneurs use local resources and serve local as well as non-local markets, high embeddedness and low bridging – these rural entrepreneurs use local resources and serve only the local market, and lastly low embeddedness and low bridging – these rural entrepreneurs use local as well as non-local resources and serve only the local market.

FUTURE RESEARCH DIRECTIONS

While the general entrepreneurship literature has shifted its focus on context, scholars studying rural entrepreneurship should also move beyond entrepreneurs' individual skills and characteristics. The Entrepreneurship literature also talks about the influence of institutional factors. Therefore, we need a deeper understanding of how and why rural entrepreneurs identify new opportunities and create new ventures in developing economies? What role does formal and informal institutions play in the success or failure of entrepreneurial ventures in developing economies? How different are these institutions in developed economies? Future research can also explore how rural entrepreneurs interpret institutional forces since the opportunities and barriers are different for developing and developed economies, and we cannot generalize current knowledge. Scholars can also evaluate how macro level policies and programmes influence business opportunities for rural entrepreneurs in countries with evolving institutional frameworks.

Additionally, further research is needed to clearly understand the definite outcomes for rural entrepreneurship in developing economies at all the three levels – macro, meso and micro. Literature on rural entrepreneurship in developing economies is scanty. It also indicates that there is still much work to be done in the area of environmental and external factors that facilitate or impede the rural entrepreneurial process. At the macro level, scholars can try to learn whether policy can become a way to convert rural entrepreneurship as a legitimate activity, which sometimes borders from legitimate to illegitimate? Also, since majority of studies in our review

lacked a theoretical framework, which is essential to contextualize entrepreneurial phenomena to increase the transferability of findings in similar contexts, institutional theory and legitimacy theory can be the relevant theories to understand the above phenomena. Theory-driven rural entrepreneurship is an important future research direction that can contribute to the mainstream entrepreneurship literature.

There is a dearth of studies exploring the effects of local and social institutional practices on rural entrepreneurial behavior, which can be a future research opportunity. Hence, at the meso level, scholars can identify how collective entrepreneurship can become a mass movement across villages to uplift women in developing economies? Future rural entrepreneurship research should also focus on the financial and nonfinancial payoffs, the micro-processes involved, and how they are managed and coordinated at different levels of analysis. We also find that there is scant research on rural entrepreneurship exit for both rural entrepreneurs in developed and developing economies. Scholars can evaluate the circumstances around the choice and processes of exiting a venture which may differ between both types of rural entrepreneurs.

CONCLUSION

This review highlighted the antecedents and outcomes for rural entrepreneurship in developed and developing economies. Our study focused on understanding the main themes in rural entrepreneurship research and identifying the key contextual aspects of this area through which entrepreneurship scholars can learn more about entrepreneurship in context. Rural entrepreneurship in developing economies is dominantly influenced by factors like low education, unemployment, poverty and having a low income. On the contrary, rural entrepreneurship in developed economies is influenced by factors like spare income, prior experience of running a

venture, and high education. Therefore, identifying the motivation behind starting a new venture was an excellent way to split entrepreneurship into two groups affected by very different factors.

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Appendix 1: Journals used (FT50, A*, A, B) for sample selection in SLR

Name of the Journal	No. of articles
<i>Journal of Rural Studies</i>	23
<i>International Journal of Entrepreneurial Behavior And Research</i>	18
<i>Entrepreneurship And Regional Development</i>	15
<i>International Journal of Entrepreneurship And Small Business</i>	6
<i>Local Economy</i>	8
<i>Small Business Economics</i>	6
<i>European Planning Studies</i>	5
<i>Journal of Small Business And Enterprise Development</i>	4
<i>Journal of Business Venturing</i>	4
<i>Environment And Planning A</i>	3
<i>Environment And Planning C: Government And Policy</i>	3
<i>Food Policy</i>	2
<i>Regional Studies</i>	2
<i>Entrepreneurship Theory And Practice</i>	2
<i>Journal of Business Ethics</i>	2
<i>International Journal of Gender And Entrepreneurship</i>	2
<i>Journal of Cleaner Production</i>	2
<i>Journal of International Development</i>	2
<i>Journal of Travel Research</i>	2
<i>Papers in Regional Science</i>	2
<i>Entrepreneurship Research Journal</i>	2
<i>World Development</i>	2
<i>Tourism Management</i>	2
<i>American Journal of Agricultural Economics</i>	1
<i>Information Technology for Development</i>	1
<i>Economics And Political Weekly</i>	1
<i>Strategic Change</i>	1
<i>Annals of Regional Science</i>	1
<i>Applied Economics</i>	1
<i>Business And Politics</i>	1
<i>China Economic Review</i>	1
<i>Economic Modelling</i>	1
<i>European Business Review</i>	1
<i>Enterprise And Society</i>	1
<i>Economic Development And Cultural Change</i>	1
Total	131

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