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Family as a eudaimonic bubble: women entrepreneurs mobilizing resources of care during persistent financial crisis and austerity.

Running title: Resources of care

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Conflict of interest

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1. INTRODUCTION

Recent feminist analyses of the impact of the global financial crisis and austerity have demonstrated how the gendered effects of austerity are felt outside its institutions by the people it impacts upon (Assasi, 2009). It has now become clear that ‘austerity bites, [however] never equally’ (Peck, 2012: 629). Research has shown that the withdrawal of more socialized forms of welfare provisioning has disproportionately affected women worldwide and has reinforced traditional gender roles and norms, emphasizing women’s economic importance in the household (Durbin et al, 2017; Walby, 2015; Fawcett, 2013). To exacerbate this, changes in the labour market have deleterious effects for women, who are more likely to have experienced in and out of work poverty than men and have been affected considerably more by precarious living, salary and pension cuts (Rubery 2015; Vaiou, 2014). As a result, these changes have been giving way to increasingly entrepreneurial, non conventional career paths, as an available labour market activity (Simosi et al, 2015), and one area that merits further examination is the intersection of gender and entrepreneurship in persistent financial crisis and austerity.

Research on gender and entrepreneurship has documented the structural inequalities women face in creating or growing their business (Ahl, 2006; Ahl & Marlow, 2012). Outcomes in entrepreneurial careers are inherently gendered with women disadvantaged by access to entrepreneurial resources not least because they bear the burden of domestic responsibilities (Bourne & Calás, 2013; Acker, 2006; Lewis, 2006). The result of this structural ordering of individual lives and associated cultural conceptions regarding the rights and duty of actions is critical in terms of resource distribution – whether resources are defined as access to opportunities or actual material goods – and experiences of work (Ozkazan-Pan & Clark

Muntean, 2018; Marlow & Patton, 2005; Risman, 1998). This suggests that because of resources ostensibly required by enterprise activities women are likely to experience significant challenges to creating value-added sustainable enterprises. Studies have demonstrated how austerity politics have served to worsen the entrepreneurial environment, while entrepreneurial activity in some countries traditionally characterized by a weak enterprise culture – such as Greece, the study case country – has deteriorated hindering long-term competitiveness (Williams & Vorley, 2015; Smallbone et al, 2012). These influences combine such that in persistent financial crisis and austerity the material security emerging from entrepreneurship is another version of precarity that is highly gendered (Cranford et al, 2013).

Taken in conjunction, this calls for additional research on the experiences of women entrepreneurs during persistent financial crisis and austerity and in particular on understanding women's access to important entrepreneurial resources. Arguably, it is the labour of social reproduction that typically forms a buffer in times of austerity as households take on additional work to substitute services they can no longer afford to buy and/or the state no longer provides (Daskalaki & Fotaki, 2016). Previous studies on household and family in gender and entrepreneurship research have addressed 'home' as a space for enterprise activities (e.g. Bourne & Calas, 2013), household dynamics as a motivation to start a business (e.g. Meliou & Edwards, 2018), or the significance of family background in the entrepreneurial life-course (e.g. Jayawarna et al, 2014). This study adds to this research by exploring the role of family, a site of social reproduction, during persistent financial crisis and austerity. It is framed in Greece, a country affected by acute socio-economic crisis and austerity and where entrepreneurship has not been traditionally prioritized by policy-makers (Williams & Vorley, 2015).

To assist this analysis, the paper employs Tony Lawson's (2017) concept of 'eudaimonic bubbles'. Drawing on a relational ontology, Lawson (2000, 2017) discusses the emergence of moral agency and explores whether *within* the wider dehumanising and oppressive structures we are embedded (e.g. gendered structures), there may emerge organizing sub-communities or bubbles – albeit precarious – that allow people to achieve a specific set of goals that are highly consistent with human flourishing and are difficult or often impossible to achieve consistently in the wider context. These can include close friendships, partnerships, families, certain communities or even various study groups (Lawson, 2017). In these situations, it is, indeed, the allocation of resources and opportunities built on care and cooperation that enable people to survive, leading to social change. By conceptualizing family as a 'eudaimonic bubble' in the context of women entrepreneurs in austerity, the paper investigates how the family offers resources that allow women to start and sustain their own business, creating social cohesion during financial crisis and austerity. It adds to existing research on gender, entrepreneurship, and austerity in three ways: by revealing the transformational potential of care through the concept of family as a eudaimonic bubble, by emphasizing the intertwined relationship and impact of material caring, affective caring and symbolic caring on business viability during financial crisis and austerity, and by locating family as an organizing principle in the centre of research on gendered mobilizations in crisis economies. The paper is structured as follows. First, I discuss the research on gender, entrepreneurship and the impact of austerity politics in Greece. Second, I explain the significance of care and family as a eudaimonic bubble in austerity. Then, following a brief explanation of the method used, the second half of the paper explores qualitative evidence from women entrepreneurs. The final section provides a discussion of the theoretical implications of the analysis before conclusions are drawn.

2. THEORETICAL FRAMEWORK

2.1 Gender, entrepreneurship and austerity politics in Greece

This study builds on recent theorizing in entrepreneurship through gendered critiques, which has demonstrated that entrepreneurship is embedded within complex social hierarchies constraining women's entrepreneurial activities (Ahl, 2006; Ahl & Marlow, 2012; Calás, Smircich, & Bourne, 2009; Mirchandani, 1999). Gender scholars have emphasized the structured nature of social life in which gender difference operates as a sorting device 'used to justify stratification' providing 'a foundation upon which inequality rests' (Risman, 2004:203). It is recognized that men are prescribed greater responsibility for breadwinning and women greater responsibility for the household, family, and care giving (Acker, 2006). These social roles and cultural interactional expectations affect the extent women are considered viable entrepreneurs (Lewis, 2014; Bruni et al, 2004; Ogbor, 2000) and result in the unequal accumulation of resources for men and women (Bradley, 2007; Anthias, 2001).

In effect, the acquisition of resources is a central element in starting a new business (Alvarez & Barney, 2014). Collecting the necessary resources and combining these in a new business may be crucial for whether the firm will come into existence and whether the degree of subsequent growth will be reached. Such resources include substantive elements such as finance, and more intangible elements such as time, knowledge, and various forms of social capital (Jayawarna et al., 2014; Vincent, 2016). Scholarly analyses have recognized the gendered nature of accessing entrepreneurial resources. It has been demonstrated how the legitimacy of women entrepreneurs' firms is often questioned and despite similar efforts to seek a variety of external funding women experience greater difficulty than their male counterparts (Eddleston et al, 2016; Brush, Carter, Greene, Gatewood, & Hart, 2006). Marlow and Patton (2005) argue the gender characterization of women's businesses impacts

negatively on the process of locating and accessing finance while undercapitalization has been identified as a major source of lower growth and poorer performance of women-owned businesses. It seems social networks are a main mechanism of exclusion limiting female access to these resources (McDonald, 2011). In a recent study of women technology entrepreneurs, Ozkazanc-Pan and Clark Muntean (2018) have shown how gender segregation of social networks, gendered networking, and gendered organizational practices and policies of business incubators converge and perpetuate gender inequality in entrepreneurship. Consequently, women entrepreneurs rely heavily on family members and kinship ties when seeking assistance for their business (Losocco et al 2009; Renzulli et al, 2000). This is an important issue for studies of gender and entrepreneurship because it places the spotlight on the role of family and how familial resources enable women entrepreneurs to navigate the gendered challenges faced in creating and sustaining their own business; however, to date it has received little attention in the literature.

Studies of entrepreneurship following the 2008 financial crisis and austerity in several European countries have shown how the crisis has worsened the entrepreneurial environment and has constrained access to financial capital resulting in substantial reduction in growth performance (Cowling, Liu, & Ledger 2012; Parker, Congregado, & Golpe 2012; Smallbone et al. 2012). In Greece, the formal institutional reforms that have taken place during the deep and prolonged economic crisis have led to a deterioration in the already weak enterprise culture in the country. Data suggest Greece is facing the greatest recession post war and the continuous contraction has shifted the economy a full decade back into the past (Karyotis & Gerodimos, 2015; World Bank 2016). Exceptional disciplinary austerity policies adopted by the Greek government have resulted in loss in productive capacity, disinvestment, unprecedented unemployment, corrosion of the employment conditions with the promotion of flexible forms of work and an increased rate of impoverishment (Lyberaki & Tinios, 2016).

The Greek state purse has shrunk as a result of the crisis and any direct government support for entrepreneurs has been severely curtailed. In turn, heavy taxation and frequently changing rules created uncertainty resulting in a consequential worsening of the enterprise culture (Kitsantonis, 2013).

These austerity measures have impacted work-life balance and intensified inequalities (Ayudhya et al, 2017). The provision of social protection including benefits, health and childcare have been cut significantly as the need for those has become greater than ever before (Matsaganis, 2013). In particular, since 2013, the policy framework in Greece has shifted away from universal benefits designed to assist women in balancing work and family life through maternity leave, childcare leave, and early pensions, towards means-tested benefits targeting those most at risk of poverty (Eurofound, 2015, Sundaram et al, 2016).

Eurostat (2016) data indicate that caring responsibilities deprived women aged 20-64 of entering the labour market at a rate of 30,7% while only 4,3% of men were deprived of entering the labour market due to caring responsibilities. Within this context, the Greek Citizen Ombudsman has expressed concerns over complaints regarding mothers returning in their previous post following maternity leave as well as a more general concern over the negative impact of the financial crisis on women during pregnancy and maternity (Kazassi & Karamesini, 2014). In 2015 women's entrepreneurial activity has increased for the third consecutive year in a row (Tsakanikas et al, 2015; see also Karyotis & Gerodimos, 2015) However, according to a report of the General Secretariat of Gender Equality (GSGE) (2017:6) the intensification of traditional gender roles has caused further challenges to women-owned businesses limiting 'women's capability of lobbying, vocational training, keeping track of the new trends and involving in any activity to evolve and enhance their businesses'.

The economic depression, as a result, has undercut the coping mechanisms of households and communities leading to a permanent crisis of social reproduction (Kretsos, 2014). Household survival has been threatened by a combination of debt, lost jobs and declining incomes. Many households have survived only because of their savings and their community and family links. Indeed, Greece traditionally has a significant proportion of multi-generational households and a very limited number of one-person households. Due to the labour market structure and the lack of social provisions, a high proportion of young people in their twenties live with their parents. The role of the close family has been decisive in supporting entrepreneurial activity through ‘informal investment’ substituting official financing mechanisms (GSGE, 2017). These actions underscore the transformational potential of family in supporting entrepreneurial activity during persistent financial crisis and austerity. The aim of this paper is to contribute to gender and entrepreneurship research by exploring the ways women entrepreneurs mobilize the family to navigate the precarious nature of entrepreneurship and grow and sustain their business during persistent financial crisis and austerity. To develop such arguments, I introduce the notion of ‘eudaimonic bubbles’ (Lawson, 2017) to explore how familial resources create the conditions that support women’s entrepreneurial activity within the social context they find themselves.

2.2. Gender, care and family as a eudaimonic bubble

Feminist analyses have long recognized families are not simply parochial, unchanging sites of interaction but part of the larger social world of exchanges, where the work of social reproduction is central to the production of value in capitalist societies (Elias & Roberts, 2016, Elson, 2013). Fraser’s (2014:542) exposition of the ‘triple crises’ puts social reproduction at the centre of analysis of austerity, explaining social reproduction as ‘what

some call care or affective labour, but also more broadly what can be understood as the human capacities available to create and maintain social bonds [...] that underpin social co-operation'. This 'ethic of care' (Sevenhuijsen, 2000) is rooted in a commitment to human interdependence that is contrasted to the predominance of individualistic, masculine managerial practices and discourses within financial markets, which overlook the concerns of women as well as feminist ways of seeing the world (Duvvury et al, 2014, Folbre, 2001).

Indeed, Arendt (2013) contends that the infiltration of instrumental economic rationality into the public sphere produces and sustains certain ways of relating to the world informed by self-interest; instead economic necessity should be considered within the confines of the domestic sphere. It has been demonstrated how care work is primarily undertaken by women and is usually unwaged (England et al, 2002; Bakker, 2007; Federici, 2004, Hochschild, 1989). In challenging this divide, Himmlweit (2002) draws attention to the salience of care as collective responsibility and argues for the need to make visible the hidden economy of care.

Lawson's (2017) conceptualization of 'eudaimonic bubbles' further exemplifies the interdependency of social reality by locating care as an embodied, moral practice within a theoretical framework of relational ontology. In Aristotle's (1999) primary ethical text, the *Nicomachean Ethics*, 'eudaimonia' is discussed in terms of living a good life; it refers to a world in which we all flourish in our differences (Fowers, 2016). Eudaimonic bubbles are existing organizing principles that create 'relatively advantageous, if often precarious, conditions in which sub-communities can insulate themselves, relatively speaking, from specific sets of dehumanizing or oppressive features characteristic of the wider community within which they are located' (Lawson, 2017: 3). In this network of relations 'interactions are or can be based in the main not on competition, oppression, unnecessary hierarchical power [...] but on cooperation, love and care' (p. 243), presupposing a generalized regarding

of others as worthy, of value. In this regard, family as a eudaimonic bubble is oriented to meet the needs of women entrepreneurs in conditions where their concerns are ill-served and to enable them to act. In doing so, I argue that family as a eudaimonic bubble challenges the austerity model in terms of its individualistic social ontology, replacing it instead with a feminist relational ontology that seeks to bring about flourishing within the social context women find themselves.

Research on women's entrepreneurship has demonstrated how conceptions of familial care motivate and frame ventures that build on and reframe the foundations of the household in women's lives (Meliou & Edwards, 2017). This arises from the reflexive interactions of family members, because 'agents have to diagnose their situations, they have to identify their own interests and they must design projects they deem appropriate to attaining their ends' (Archer, 2003: 9, Marlow & Mcadam, 2012) making commitments in a genuine act of solidarity. Thus, the conceptualization of family as a eudaimonic bubble confirms the construction of caring relations as ongoing processes of negotiation (Conlon et al, 2014) directed toward the safeguarding of relational goods, within the biographical and cultural context individuals are embedded providing a sense of normative conformity in the here and now (MacKenzie & Stojjar, 2000). By focusing on the emergence of moral agency, the paper underlines the transformational potential of familial care during financial crisis and austerity. The analysis of the accounts of Greek women entrepreneurs allows for the emergence of different resources of care. As the paper shows, the acquisition and achievement of necessary resources to bring about social cohesion and change (Calas et al, 2009) are contingent to familial circumstances along with dimensions of power resulting from the ordering of gender in which care work is implicated.

3. REASERCH METHODOLOGY

The study is exploratory, intended to generate insights into the role of family as a eudaimonic bubble in austerity, and in particular to understand through the experiences of women entrepreneurs how resources of care enable them to mitigate entrepreneurship during the financial crisis and austerity in Greece. To gain an understanding of these issues I deployed a qualitative methodology (Henry et al, 2015) and interviewed women entrepreneurs, who had started a business after the 2008 global financial crisis, during the period of 2016- 2017.

Significant economic upheaval and attendant social insecurity contextualized the study. Following a referendum on 5 July 2015, Greece adopted the third bailout since the beginning of the financial crisis (The Guardian, 2015). In order to stem the outflow of capital from the desiccating Greek banking system strict capital controls were imposed. Bank withdrawals were limited to €60 per day for ordinary depositors and €120 for pensioners. In the two weeks that followed the adoption of the third bailout, the Hellenic Parliament had to pass legislation on pension cuts, value-added tax reform, collective wage bargaining and the establishment of quasi-automatic public spending constraints. What the Greeks got in return was even more debt and even more austerity (Pitsoulis & Schwuchow, 2017).

Initial contacts to the women's businesses were obtained through a charity organization in the UK, whose focus is on enhancing the power of diaspora through entrepreneurship. Additionally, the snowballing method was used to contact acquaintances of already participating women owners. A total of 27 interviews were conducted with 16 native born Greek women. During the 12 month duration of the research all participants were interviewed once at the beginning of the project. They were contacted for a follow up interview, and 11 participants who responded positively to the call were interviewed twice, seven months within the study, providing the opportunity to review questions iteratively

based on initial reflections of the insights elicited and a tentative analysis. Table 1 details the background of the participants. Entrepreneurs ranged in age from early 20s to early 40s and most of the businesses were in the critical start-up phase, ranging from two years to eight years.

----- *Insert Table 1 about here* -----

As a Greek native speaker, myself, I conducted the interviews. The interviews reported here are part of a larger project focusing on the lives, interests, and experiences of women entrepreneurs as a basis for knowledge construction, and thus they were professionally transcribed and translated from Greek to English. However, in some cases I operated as a moderator in cooperation with the professional translator to discuss possible wording and decide on the best translation (Temple, 2008). The interviews lasted between 45 minutes and 1 hour 30 minutes. Haynes (2012) explains that motivations for embarking on research projects may be personal as well as academic. Being a Greek woman meant that I had a priori knowledge and experience of the research context allowing me to connect to a degree with the participants and giving me a 'sense of engaged subjectivity' (Dhamoon, 2011: 239). Although I do not claim to have privileged access to the experiences of the participants, nor to share an identical position with them, there was a sense of partial common ground (Pullen, 2006), which often contributed to a dialogue where accounts of experiences were shared between the interviewer and the participant in a two-way manner.

As it was my aim to gather vivid accounts of the participants' experiences, I took care to ensure that the questions were open-ended and focused on situations and activities in their worlds (Gioia et al, 2013). I asked them to elaborate on their personal family and employment trajectory, their decisions to start their own business during the financial crisis

and austerity, and the role of the family in growing and sustaining the business. Participants reflected upon themselves in relation to their work and life situations explaining how in their own subjectivity they made decisions and overcame difficulties, and their understanding of work and personal life within the objective social situations they found themselves.

I analysed the interview data using an iterative process (Braun & Clarke, 2006), moving back and forth between the data and the existing literature to capture the context in which women found themselves. Engaging in this process helped me to better understand the role of family as a eudaimonic bubble in their lives. The data were organized with the help of qualitative data software. Framed by the focus of the interviews, first I bracketed initial passages relevant to the research aim or emergent themes that participants described as significant in relation to the role of family in caring and supporting women's entrepreneurial activities.

Then, these initial analytical units were examined for similarities and differences with respect to different entrepreneurial resources, and at a later stage these sub-themes were further explored for actions associated with patterns of resources of care in supporting women's enterprises. In analysing the data, attention was paid to explaining women's personal circumstances so as not to present the participants as a homogeneous group. In what follows I focus on the emergence of resources of care and explain how women entrepreneurs mobilize these resources to create and sustain their own business.

4. FINDINGS

This section focuses on how participants construct their experiences of entrepreneurship during financial crisis and austerity through the mobilization of familial resources. The analysis offers insights into the significance of the family, as a eudaimonic bubble, in

providing the conditions where resources of care for self, the others, and the relationship between them emerge to sustain women's entrepreneurial activity. Three key thematic areas were identified: material caring, affective caring and symbolic caring.

4.1 Material caring: resources of utility

Material caring explains how the family provides women with resources of utility, enabling them to navigate the gendered challenges during financial crisis and austerity and start their own business. Notably women in the study explain the difficulties the economic situation of the country represents for their lives and how entrepreneurship becomes a viable option with the financial, embodied and logistical support from partners and/or parents. This is characteristic in the account of Participant 5, an entrepreneur in her mid-thirties who is living with her two young children and her husband. Participant 5 left her job in PR to give birth to her first child and attempted to return to full time employment in 2014. Both the lack of adequate childcare services and the social situation which 'was very tense with regular protests and manifestations against the implementation of austerity measures intensified my anxiety' and 'ended up to never apply for a job'. She started a digital enterprise in providing childcare services and states how her husband's financial resources were directed to support the household and family life enabling her to move on with the business idea:

I met two other mums in the playground. They were in a similar position with me. We became friends and started developing the business idea...During the first two years of the business I had no income. My husband supported financially the household which allowed me to move on with the business. Despite reducing expenses by working from home or nearby coffee shops, my husband's financial support enabled us to continue with our life. (Participant 5)

Like Participant 5, other women also explain the significant role of material caring directed in the business either as initial start-up capital or sometimes even beyond the start-up phase. This comes out clearly in how Participant 7, a young graduate living in partnership, describes her experience of starting a business and illustrates the emergence of material caring as a signifier of moral agency. In her account she explains how she had studied to be a teacher, one of the disciplines requiring excellent A level grades because of the immediate employability opportunities at state schools at the time. With the cuts in public sector, she found herself moving from one part-time job to another while some years she had been employed only for three months. She decided to start her own business in the tourism sector when the crisis created a high-pressure context as ‘wage employment is riskier than self-employment now in Greece’. She explains how her parents supported her decisions providing initial financial capital:

I had financial help from my parents, which was a significant contribution. In the beginning, you need to pay for accountants and lawyers to set up the company. I consider myself very lucky I had this support at the beginning. (Participant 7)

Another tangible form of resources manifested through material caring evident in the accounts of many participants is the logistical support provided by the family. This, combined with financial support, constitutes an important resource, especially for young women university graduates (Simosi et al, 2015, Karamessini, 2008). Staying with parents or in a family owned flat without having the ‘burden to pay for rent’ (Participant 1) especially at the beginning of the enterprise activity has been recognized to be crucial, providing women with an opportunity that would not have probably been possible during the financial crisis, if this extra cost was required. This is reflected in Participant’s 14 account who moved to the capital after graduating to find a job. In her account she explains how the financial crisis and

austerity had affected her family to an 'extreme degree' and how 'money was the only discussion she and her friends had, as it was never enough'. Such awareness impelled Participant 14 to identify ways to make a contribution; winning a start-up competition for tourism services led her to entrepreneurship. With most of her family living in a small village in the island of Crete, she states how staying in her grandparents' flat in Athens was a significant resource for developing the business:

My grandparents used to live in Athens, so I live in their place and they moved to Crete...it is very important, I had to be here [in Athens] because of the emerging enterprise activity... also, in the beginning of the start-up I had no financial resources, so it is a big advantage that I don't have to worry for rent... I couldn't go back to Crete. (Participant 14)

The analysis within this theme does, however, show the gendered nature of material caring and the reinforcement of traditional gender roles. This was expressed in the embodied nature of care resources, especially for those women with childcare responsibilities. The findings show how unpaid embodied work is offered primarily by mothers to daughters regardless of a woman's income or career status (Crompton, 2006). Despite contemporary popular and business media accounts heralding entrepreneurship as a solution for women (Lewis, 2013), enabling women to determine the conditions of labour and secure flexibility around the execution of business and domestic responsibilities, women are generally unable to reconcile such tensions, as the business requires a constant and demanding presence (Lewis, 2006). Women in the study retain the major responsibility for family and domestic life, including the 'fleshy, messy and indeterminate activities of everyday life' (Katz, 2001:711) such as shopping, cooking or cleaning. Participant 11, a mother of two young children in her early 40s, highlights how the household sharing between herself and her husband is '70-30%'. She

is mainly responsible for childcaring and has the complete responsibility of houseworking 'but I don't complain, our relationship is at a very good level, my husband contributes at other spheres of family life'. She illustrates how her mother is her 'best accomplice' in her attempt at running her business enabling her to counterbalance the domestic and business responsibilities. Her account of her mother's help draws our attention to the gendered patterns of material caring:

My mum takes care of my youngest child. She picks her up from school and stays with her. She also helps me with cooking and super market shopping. She is a classic Greek mother. (Participant 11)

Indeed, the intergenerational nature of this body work (Wolkowitz, 2002) is culturally acceptable and a very common phenomenon of the Greek society where formal care structures are underdeveloped and severely hit by the financial crisis. It represents an important resource especially for women with young children as a normal school-day in Greece starts at 8.15 and finishes at 13.15. This proves, however, to be important also for women without children in terms of housework, or those with sufficient financial resources to purchase childcare because 'it saves time in case of an emergency' (Participant 5). Phillips (1991: 21) contends that: '[i]n societies where the division of labour is ordered by sex (that is, every society we know), time becomes a crucial constraint on women and meetings an additional burden'. Despite having access to childcare provision through her childcare company, Participant 5 still needs to call on her mother who 'takes care of the children when I have an emergency meeting and haven't arranged for a babysitter'. In turn, in some cases, unpaid maternal embodied support is directed in the business substituting temporary employment. In Participant's 11 account we observe the emergence of embodied material caring within the familial domain of love and cooperation, allowing her to alleviate the strain

and realize a prospect of employment during the financial crisis and austerity. She notes:

We need 'hands' in the business, and my mother is young 64 years old... especially when we have to process many orders and we need extra support, she always comes to help. She does it because she wants to offer, she wants very much to help us.

(Participant 11)

The analysis highlights how through the embodied nature of material caring, familial resources create the conditions that enable women to start and sustain their business. We observe, nonetheless, the centrality of the gendered nature of material caring directed to support the family life or the business, culturally reproduced as a 'natural' function in women's lives.

4.2 Affective caring: resources of belonging

Affective caring demonstrates how the household economy is socially reproduced by the emotions and affective actions of family members. Resources of belonging reflect the affective dimension of 'yearning for acceptance' (Bell, 1999: 1) and also imply the active agency on the part of the subject (Ozbilgin & Woodward, 2004) in the pursue of their emotional entrepreneurial journey (Baron, 2008). Participant 14, a young graduate in her mid 20s, explains how the affective caring of her parents empowered her when she decided to resign from her job to develop and start her own business with friends, after winning a start-up competition in the university in 2014:

my family has been very supportive from the day I decided to resign, a decision many considered as crazy, given the financial problems of the country...This is very important because when you end up doing a million things to survive, it's your parents who will tell you how good and capable you are enabling you to keep trying.

(Participant 14)

In the same vein, some of the women explain how supporting their decision and understanding – not necessarily the type of business – has a trickle-down effect on what kind of environment is created, especially for young graduates who are trying to learn to become technically proficient and manage a business. Participant 15 is also a young graduate who started a business in the technology sector in 2014 based on a university project. She explains how affecting caring enables her to pursue her business idea during financial crisis and austerity and illustrates the importance of feeling for others as a way of transforming ourselves and the world (Hemmings, 2012). Her account highlights how emotional support and understanding from her parents has been critical in enabling her to further pursue her business idea:

My parents do not have any relation with the enterprise sector...they don't understand what I'm doing, what "an app" is and can do...however, it is important that your family understands that this is something very important for you. My parents acknowledge the time I've been spending on the company and have been very supportive from the beginning. (Participant 15)

In addition, women in the study explain how starting a business involves complex interactions between spouses as such a decision requires reshaping family life (Meliou & Edwards, 2017). In that context spousal trust and encouragement is paramount. Participant 8, a civil engineer in her early 40s and a mother of two young children, notes how they had to reconfigure family habits, making choices and prioritizing when she decided to start a business during the financial crisis and austerity. She became unemployed in 2011 as all infrastructure projects stopped as a result of the financial crisis. Staying at home with a toddler and being pregnant to the second one, resulted in her suffering from depression. Three

years later, she had a job offer but she could not find appropriate childcare support. It was her husband's idea for her to start a nursery to combine her 'life interests: take care of my children and work'. She explains how this decision 'gave her back her life' and how her husband's affectivity and empathy have been vital in this process. In her account she indicates how affective caring enabled her to respond to the familial and labour market changes and to ease the emotional strain as a result of the financial crisis and austerity. This example challenges naturalistic gender binaries regarding care actions (Calasanti & King, 2007) and highlights the transformational potential of resources of belonging in sustaining enterprise activities. As she explains:

financial support aside, he [my husband] has been very stimulating and encouraging. I tend to say to him- you gave me back my life... dressing up and leaving home again every day for work has been the most positive thing in my life in recent years.

(Participant 8).

However, while all participants indicate supportive spousal and parental emotional engagement this may come in different forms, drawing on a broader range of affects, putting sometimes at stake the resilience of the family. In this sense, the financial crisis and austerity represent a challenge and a threat, both to the stability and unity of the family and, in more serious cases, to its actual survival (Montgomerie & Tepe-Belfrage, 2017). On such occasions, affective caring provoked a move to negotiate family and business dynamics. Participant 10, an entrepreneur in her early 40s and mother of three young children explains how the implementation of the financial capital controls affected severely her physical and online activity. The worries of her husband, and the inability to spend time with her children as 'I was leaving home at 8am and was coming back at 10pm in order to make things work at the shop' resulted in her relocation and the fulfilling of what matters to her. Her experiences are indicative of this dissonance:

A little while after the opening of the shop, when I experienced some financial challenges, he started saying that it would be better to close it down... I told him that I would keep at least some online activity, as after three years I've been better equipped to manage this. We finally left the city and moved to a village...the shop too. This enabled me to sustain the physical shop as well as the online activity. However, now, I don't tell him everything, all the problems I experience, as he stresses a lot.

(Participant 10)

Similarly, the husband of Participant 5 raised concerns about her starting a company amidst financial turmoil, which were soon removed as the business started to grow. In her account, Participant 5 explains how affective care is negotiated and highlights the significance of spousal trust and acceptance in moving on with the business:

My husband was very cautious...neither positive nor negative questioning my decision to start the business amidst financial crisis. He became supportive very quickly though, as there were positive signs and the business started to grow...I believe your family needs to trust you. I wouldn't be able to continue trying if he was not supportive...During these years there have been so many financial, social and political problems that I wouldn't be able to move on with the company... I couldn't bear the burden if there was a tension within the family. (Participant 11)

The examples here show how the family as a eudaimonic bubble creates the conditions for resources of care during persistent financial crisis and austerity. This is not a passive process but illustrates how care is constructed as an ongoing process of negotiation within the biographical context of each of the women in the study. It highlights how spousal relations based on love and care can challenge naturalistic conceptions of gender. It demonstrates how

affective caring is an important resource directed towards the safeguarding of relational goods creating a sense of normative conformity in the here and now, and enabling women to navigate seemingly significant barriers to sustain their business.

4.3 Symbolic caring: resources of connectedness

Symbolic caring refers to resources of connectedness which contribute to the marketing of the business and extend the professional network. Social ties are significant resources in the entrepreneurial process offering competitive advantage (Foss, 2010). Many of the participants reflected on family's role in 'raising brand awareness'. This proved to be critical for digital entrepreneurs. Participant 16 who in her mid 20s started a digital recruitment agency in the hospitality sector explains the difficulties she faced by the intersection of 'financial crisis and severe austerity policies, and the lack of digital culture of the Greek society manifested in low use of e-shopping and small number of e-users'. Symbolic caring was manifested in familial attempts to advertise and promote the company and its services through word of mouth 'My mum talks about the company to everyone...She is very supportive in terms of recommending us and bringing us in touch with potential clients' states Participant 1, an entrepreneur in her mid-thirties who is very cognizant of her mother's contribution to the initial stages of the business. Advertising through word-of-mouth seems also to be an important resource for those participants who offer childcare services enhancing business viability. As Participant 8 who started a nursery, explains:

children issues are very sensitive...the reputation acquired through word of mouth is crucial for business development and sustainability. (Participant 8)

Family's professional expertise also proved to be an important resource of connectedness in

helping women in the study to navigate the business challenges faced, substituting for consulting services they had to buy. Participant 11 states how her husband's background in economics enables her to move on and grow the business as 'My husband actively engages with the management of the company because, as it grows, I need someone to consult...It's difficult to handle this by yourself. He has a background in economics which is very helpful in my job' (Participant 11). In cases where professional knowledge and expertise were lacking, symbolic caring came through the form of professional recommendations. Participant 7, a young graduate who started a company in the tourism sector, explains:

During company's set up stage, my parents helped me to speak to the right accountant and lawyer...they have been very helpful...But they are not in the tourism sector, so they were not in a position to help me extend my professional network in this sector'.

(Participant 7)

Calling on professional networks is considered one of the most crucial resources for business viability. As mentioned earlier, women business owners tend to be excluded from important networks and are in a disadvantageous position to grow their social capital (Ozkazanc-Pan & Muntean, 2018). While all participants have highlighted the significance of networking, they have also mentioned the difficulties in accessing important networks that could also generate income, in some cases. Only three of the participants have access to professional networks through familial relations, either because their parents were self-employed or parental professional background was in a sector in which they wanted to expand. Participant 5 explains how her parents who have a work experience in the medical sector, enabled her to promote her company to people who could afford childcare services during the financial crisis and thus 'build a case that the business idea works'. She explains how she leveraged extensively off these networks:

When I wanted to get in touch with a pharmaceutical company to promote my services, my parents who are in the medical profession, arranged directly for me to meet the right person. (Participant 5)

As with the other forms of resources of care, symbolic caring indicates the multifaceted contribution of the family as a eudaimonic bubble in supporting women's entrepreneurial careers during financial crisis and austerity offering a sense of continuity and cohesiveness in the here and now. It highlights the need for resources of connectedness for business viability as well as the opportunity for women to sustain their entrepreneurial activity.

5. DISCUSSION

The study develops the notion of family as a eudaimonic bubble (Lawson, 2017) and shows the importance of resources of care in supporting women's entrepreneurial activity during persistent financial crisis and austerity. This is a very significant finding that challenges the masculine and individualistic structures in which financial markets operate and exposes the transformational potential of familial care which has been treated as a 'black box' (Elson & Cagatay, 2000) in economic analysis of austerity. Theoretically, the study extends understanding of the role of family in gender and entrepreneurship research (Meliou & Edwards, 2017; Bourne & Calas, 2013; Aldrich & Cliff, 2003) by depicting how family as a eudaimonic bubble situates entrepreneurial resources built on care, love, and cooperation (Lawson, 2017). These resources are significant for business viability. They emerge from a moral orientation of an embodied subject within the context of structural constraints enabling women to navigate the gendered challenges face and sustain their businesses during persistent financial crisis and austerity.

First, the analysis demonstrates that family as a eudaimonic bubble situates material caring. Material caring is based on resources of utility including financial, embodied, and logistical support, which was significant in sustaining participants' entrepreneurial activity. Existing research on entrepreneurial resources has focused primarily on examining the importance of financial resources (Marlow & Patton, 2005) for business viability. This research advances these studies by further illustrating how forms of logistical care, such as providing a house, and embodied care, including homeworking and childcaring, directed towards not only the business, but also to support the family life proved significant for women's entrepreneurial activity during persistent financial crisis and austerity. The material caring of parents or spouse reveals an ethic of care (Sevenhuijsen, 2000) and explains how moral agency emerges from familial relations built on love and cooperation. However, while caring relations have been framed as a negotiated process, gendered patterns in care work undertaken exist, confirming previous findings in care relations (Conlon et al, 2014; Craddock, 2017). Here, we observed how the embodied low-profile care of the children and household is offered by mother-to-daughter while partners' cooperation is primarily within the business. This extends understanding of the gendered nature of entrepreneurial resources (Renzulli et al, 2000) by demonstrating the unequal nature of resources of care through maternal embodied care within a context of cooperation.

Second, another contribution of this study shows how family as a eudaimonic bubble further situates affective caring. Entrepreneurship research has recognized the significance of entrepreneurial emotions in variously influencing venture creation and growth (Cardon et al, 2012). This study extends understanding of the role of family in gender and entrepreneurship research by highlighting how the affective bonds cultivated with parents or partners enabled women to start and sustain their business. Affective caring emerges from resources of

belonging, such as trust, encouragement but also affective dissonance, revealing the multifaceted nature of family as a eudaimonic bubble. The analysis highlights the importance of affective caring for women entrepreneurs during a difficult economic period, demonstrating how it generates the emotional energy to transform their situations by creating their businesses. This 'affective solidarity' (Hemmings, 2012) emerging through familial interactions and negotiations is an important entrepreneurial resource that enables women to navigate the gendered challenges faced during financial crisis and austerity. Affective caring challenges naturalistic conceptions of gender and signifies how moral agency is directed towards the safeguarding of relational goods creating a sense of normative conformity in the here and now.

Third, family as a eudaimonic bubble situates symbolic caring. Understanding symbolic caring that locates and shapes resources of connectedness, also deserves more space in the gender and entrepreneurship literature. Extant literature has highlighted the dominance of knowledge, networks and strategies to early start-ups, as well as the challenges women face in accessing these resources (Ozkazanc- Pan, B & Clark Muntean, 2018; Foss, 2010). The findings of this research complement these studies by revealing how familial actions based on care and cooperation created the conditions that enable women entrepreneurs to effectively access resources of connectedness and negotiate the gendered challenges during persistent financial crisis and austerity. Symbolic caring manifests in resources of connectedness. such as expert knowledge but also advertising and business promotion, enabling women to achieve a degree of flourishing in the here and now. Combined with limited access to material resources, symbolic caring constitutes thus a significant resource, substituting for services that women were unable to access, or they couldn't afford to buy. Understanding how family as a eudaimonic bubble situates entrepreneurial resources helps us develop a more nuanced

explanation of the role of family in gender and entrepreneurship research. By illustrating how material, affective, and symbolic caring emerges, the study stresses their intertwined, situated, and contingent relationship and influence on enterprise activities during persistent financial crisis and austerity (Williams & Vorley, 2015).

Finally, more broadly, by developing the notion of family as a eudaimonic bubble, the study contributes to the emerging research on solidarity initiatives in crisis economies (Cullen & Murphy, 2017; Lombardo, 2017; Daskalaki, 2017). Following the implementation of severe austerity policies, solidarity emerged through an array of socio-economic and spatio-temporal activities that depart from the dominant capitalist arrangements. These include notions of self-organizing, structures of cooperation as public goods and the provision of services that are no longer performed by the neoliberal state. Analogous to studies that explore the importance of solidarity mobilizations during persistent financial crisis, this study positions the family as an organizing principle at the centre of research on gendered mobilizations and resistance. It highlights how the agency and resilience of the family during the financial crisis and austerity provided women entrepreneurs with the possibility of change and aspiration supporting them in their 'gendered choices' (Risman, 1998: 297) with an alternative to wage employment in conditions of permanent insecurity.

6. CONCLUSION

This study has extended understanding of and has presented empirical evidence of the family as a eudaimonic bubble in supporting women entrepreneurs during persistent financial crisis and austerity. The findings suggest that we should pay more attention to how resources of familial care work in tandem to support women's entrepreneurial activity and enable them to navigate the gendered challenges faced. While the study has offered rich insight into the

realities of women entrepreneurs and the negotiation of care in a crisis economy, it is acknowledged that participants are all native, educated women. Future research should direct attention to diverse groups of entrepreneurs in crisis economies, often with limited access to opportunity and resources, enabling scholars to identify ways in which their work can better address these challenges. Understanding more about the intersection of gender, entrepreneurship and austerity remains particularly tense and intriguing. There is a need to make this issue visible as a society to tackle the perpetuation of inequalities and challenge the acceptance of the masculine authority upon which austerity politics are built.

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APPENDIX

Table 1: Demographic and Business Data

#	Business Type	Year Op	Age	Education	Relationship / Children	Sole/ Joint owner
1	Digital Marketing Agency	3	31-40	MBA	Married/none	Joint/ male partners
2	Retail fashion shop	3	20-30	BSc	Single/ none	Sole
3	Touristic services	4	20-30	MSc	Single/none	Joint/ male partners
4	Food & Beverages	2	31-40	MSc	Single/none	Sole
5	Childcare services	3	31-40	MSc	Married/ children young	Joint/female partners
6	Retail fashion shop	2	31-40	BSc	Single/none	Sole
7	Touristic services	3	20-30	BSc	In partnership/none	Joint/ with partner (MD)
8	Childcare services	3	41-50	BSc	Married/children young	Sole
9	Retail fashion shop	4	41-50	BSc	Married/children older	Joint/female partner
10	Retail fashion shop	2	41-50	BSc	Married/children young	Sole
11	Beauty shop	4	41-50	MSc	Married/children young	Sole
12	Touristic services	2	20-30	BSc	Single/none	Sole
13	Consultancy services	8	51-60	MSc	Married/children older	Sole
14	Touristic services	2	20-30	BSc	Single/none	Joint/male partner
15	Touristic services	3	20-30	BSc	Single/none	Joint/male partner
16	Recruitment agency	2	20-30	BSc	Single/none	Sole