



# Should I Stay or Should I Go?

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A Qualitative Study Examining What Shapes Female Employees' Decision to Remain in  
Technology Startups

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## Abstract

While female retention in STEM is widely studied, limited attention is paid to how retention varies across organizational contexts - particularly within technology startups. Existing research often treats gender and retention as separate lines of inquiry, with few efforts exploring their intersection. Moreover, women's experiences in technology startups remain underexplored, particularly through qualitative methods. The entrepreneurial literature landscape is also largely unaddressed by critical feminist lenses. Addressing the research gap, the thesis asks: *What shapes female employee's decision to remain in technology start-ups?* Guided by an interpretivist stance and abductive approach, ten semi-structured interviews are conducted with Swedish women who have completed at least three years' tenure in a current technology start-up role. The theoretical framework, employing Joan Acker's feminist theory of gendered organizations, is refined through Judith Butler's notion of gender performativity in the analysis of the collected empirics. The study finds that female employees' decision to remain in technology startups are dominantly shaped by an enabled work-life balance, a perceived lack of gender bias and individual emotional fortitude. However, these factors operate within a masculinized organizational logic that rewards conformity to dominant norms. Retention is sustained not only by structural conditions but also by identity work, wherein women align their behaviour and self-expressed identity with startup-specific ideals of resilience and openness. Although these traits are framed as authentic, they reflect a performed femininity shaped by organizational expectations.

**Keywords:**

startups, retention, women, theory of gendered organizations, female employees, technology

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Johanna & Mohammed

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## Definitions

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|                                  |   |
|----------------------------------|---|
| <b>STEM</b>                      | An acronym used to refer to the related career fields of the related technical discipline of science, technology, engineering and mathematics (Britannica, 2022).                       |
| <b>Startup</b>                   | A company in the initial stages of its operations, typically associated with a high risk of failure (Investopedia, 2024).   |
| <b>Woman</b>                     | An adult who lives and identifies as female though they may have been said to have had a different sex at birth (Cambridge Dictionary, 2025).   |
| <b>Retained Startup Employee</b> | Startup employees with a minimum of three years completed and continued job tenure (Sullivan, 2018).  |
| <b>Gender</b>                    | Refers to the characteristics of women, girls and boys that are socially constructed (World Health Organization, 2025).   |
| <b>Female</b>                    | Belonging or relating to women or girls (Cambridge Dictionary, 2025).   |
| <b>Femininity</b>                | Behaviors or qualities regarded as characteristic of a woman (Oxford Dictionary, 2025).   |
| <b>Masculine</b>                 | Having characteristics that are traditionally thought to be typical of or suitable for men (Cambridge Dictionary, 2025).  |
| <b>Technology</b>                | The part of the economy made up of businesses that focus on electronics, software, computers, social media and other industries related to information technology (Investopedia, 2025). |

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# 1. Introduction

## 1.1 Background

Women's employment has seen steady growth over the past two decades but gender disparities continue to persist across industries (Kiss, 2020). A clear example of this is the stark underrepresentation of women in sectors like STEM, where they only constitute 29.2% of the global workforce (World Economic Forum, 2023). This imbalance raises both social and organizational concerns. On a societal level, the gender disparity in STEM undermines human rights, limits innovation and reinforces status and income inequalities (UNESCO, 2017). Similarly, on an organizational level, it contributes to skills shortages and reduced team diversity, limiting creativity and the inclusion of women's perspectives in product development (Wachter-Boettcher, 2018; Holtzblatt & Marsden, 2022). Furthermore, research shows that gender-diverse firms are 15% more likely to achieve stronger financial performance (Hunt et al., 2018).

Women's low participation in STEM is often attributed to the pipeline problem, suggesting that female talent 'leaks' at specific transition points, such as between high school and college (Pawley, 2012). While pipeline initiatives have increased women's entry into STEM, they offer limited insight into the underlying factors driving continued attrition (Pawley, 2012; Koch et al., 2022; Glass et al., 2014; Holtzblatt & Marsden, 2022). In contrast, the "chilly climate" perspective paints the STEM environment as a cause for their decision to leave (Pawley, 2012). Literature describes an environment shaped by masculine norms, discrimination, and gendered expectations, leading to low social belonging, limited advancement, and reduced well-being for female employees (García-Silva et al., 2025; Charlesworth & Banaji, 2019; Faulkner, 2009; Lee & Riach, 2023; Borger et al., 2025).

As part of the broader STEM field, the technology sector faces similar challenges, with women leaving their jobs at a rate 50% higher than men (Charlesworth & Banaji, 2019; Holtzblatt & Marsden, 2022). Addressing this retention concern within technology is crucial for innovation, financial performance, and ensuring women's role in shaping the technologies that define modern human experiences (Holtzblatt & Marsden, 2022; Herring, 2009; Wachter-Boettcher, 2018; Hunt et al., 2018). Moreover, although extensive research has examined female retention in STEM, it has often treated STEM organizations as a homogeneous group, with limited attention

to the technology sector and the unique challenges its specific contexts may pose for women's retention (García-Silva et al., 2025).

As a growing segment of the technology sector (Kraus et al., 2019), startups present a distinct environment characterized by low job security, limited formal structure, and high demands for adaptability (Sauer mann, 2017; Ensley et al., 2006; Ouimet & Zarutskie, 2014; Prommer et al., 2020), making startups a unique context for examining female employee retention. This distinction is further highlighted by Kuschel and Lepeley (2016), who emphasize the lack of gender-focused research on technology startups. In response to this gap, we explore the factors that influence female retention within this specific context.

## 1.2 Purpose and Research Question

Given the challenges of retaining women in the technology industry and the limited gender-focused research on its startup-sector, the study aims to examine the factors influencing women's decision to remain in technology startups. We employ a qualitative approach using semi-structured interviews, guided by Joan Acker's (1990) Theory of Gendered Organizations as a critical lens to uncover gender-focused experiences within the organizational context. In examining why women choose to stay, the study also aims to contribute to the broader literature on female retention in STEM organizations. To guide this inquiry, the following research question is posed:

*What shapes female employees' decision to remain in technology startups?*

## 1.3 Scope

*Firstly*, while acknowledging the academic tendencies to attend to STEM as a single sectoral domain (Charlesworth & Banaji 2019), this study concentrates specifically on the technology sector. This is driven by the industry's noted societal influence and the benefits derived from ensuring the retention of its female employees (Holtzblatt & Marsden, 2022; Herring, 2009; Wachter-Boettcher, 2018). *Secondly*, we focus on startups rather than established corporations. This decision is informed by the lack of research on female retention in startups (Salgado et al., 2020) and recent calls to examine women's retention across varied organizational contexts (García-Silva et al., 2025). *Thirdly*, the study is limited to Swedish-founded technology startups,

based on the importance of maintaining contextual consistency and the high prevalence of technology startups in Sweden (Business Sweden, 2024). This highlights the country as a relevant geographical setting for the study. *Fourthly*, it focuses exclusively on women who have remained in technology startups, attending to the call for more desire-based research within STEM that emphasizes women's motivations rather than their encountered challenges (Hock et al., 2024). Moreover, as existing research engages in gender-based comparisons (Henry et al., 2015), we instead solely address women's self-articulated reasons for continued retention. *Lastly*, as most existing research on women in STEM uses a binary view of gender, this study will also focus on binary genders to ensure an alignment and comparability with the academic discussion.

## 2. Literature Review

The literature review is structured in four parts: (1) an overview of the academic discussion on challenges faced by women in STEM organizations; (2) an appraisal of debates surrounding factors that support their retention; (3) an examination of entrepreneurial literature on gender and retention; and (4) an identification of the research gap and limitations this study seeks to address.

While partially relevant, certain academic domains have been excluded from the review. The academic discourse on female employee retention in the technology sector is closely tied to the broader literature on retention in STEM fields, making the two difficult to separate. This connection is largely based on the shared gender-related challenges across STEM disciplines (Charlesworth & Banaji, 2019). The review therefore dominantly focuses on STEM literature while we aim to specifically examine a subset of the technology industry. Sectoral comparisons are also omitted, as differences between STEM sectors bear no relation to the research question. Moreover, due to the distinct institutional characteristics of STEM, literature on general employee retention outside this context was excluded as less directly relevant.

### 2.1 Female Employment Challenges in STEM

In 2023, women held just 29.2% of STEM positions globally, despite comprising nearly half of the non-STEM workforce (World Economic Forum, 2023). Academic discussions foreground the cultural climate as a central explanation, where gender stereotypes and biases permeate practices in STEM organization (García-Silva et al., 2025; Beach et al., 2025; Hansen, 2020; Charlesworth et al., 2019; Dabić et al., 2023; Makarem & Wang, 2019). This environment sustains a hostile workplace in which 78% of women report gender-based discrimination (Charlesworth & Banaji, 2019). Studies further denote sexual harassment and a pattern of channeling women away from technical roles (Prieto-Rodríguez et al., 2022; Cardador, 2017).

Additionally within the academic discussion STEM is widely portrayed as a prototypical male-dominated field. The literature discusses a male dominance as formative of informal performance standards, normalizing long hours, frequent travel, and the “thick-skinned” demeanor women are expected to adopt (Faulkner, 2009; Hanappi-Egger, 2012). This is compounded by thin mentoring pipelines and a scarcity of female role models, leaving many

women feeling professionally isolated and uncertain of their capabilities (Hansen 2020). These conditions diminish women's belonging in STEM, while also elevating their burnout rates (Faulkner, 2009; Lee & Riach, 2023).

The academic discussion further highlights factors affecting female advancement in STEM organizations. Studies point to a glass ceiling - a barrier that curtails women's advancement beyond mid-level roles - reinforced by hierarchical structures that secure early-career male advantages (Dabić et al., 2023; Borger et al., 2025; Hansen, 2020). Scholars further argue that this barrier hardens when peak career-building years impede family-formation years, as disproportionate caregiving duties limit women's capacity to compete on equal terms (Hansen, 2020).

## 2.2 Retention of Female Employees in STEM Organizations

Whereas the academic discussion notes challenges to women's participation in STEM, various studies identify conditions conducive to their retention.

The literature landscape on female retention in STEM underscores several organizational practices. *Firstly*, supportive organizational environments and attentive managers correlate with higher job satisfaction and stronger stay-intentions among women (Francis & Michielsens, 2021; Ebrahimi et al., 2023; Srikumar & Shalini, 2019; Fouad et al., 2011; Hammer et al., 2009; Singh, 2013). *Secondly*, an accommodation of work-life balance is shown to improve well-being, contributing to increased organizational commitment (Suresh et al., 2023). *Thirdly*, access to promotion pathways, varied tasks and continuous learning were also highlighted as beneficial practices (Buse et al., 2013; Smith et al., 2023; Hock et al., 2024). *Finally*, structured HR policies aimed at protecting women from gender discrimination and increasing career development opportunities were shown to enhance women's intention to remain within organizations (Suresh et al., 2023; Halliday et al., 2022; Singh, 2013).

An alternative line in the retention debate emphasizes individual traits. A qualitative study by Prieto-Rodríguez et al. (2022) reports that 23 of 25 women credit confidence and determination as key to their continued stay. This aligns with Makarem and Wang's (2019) review of 28 studies, which identify high motivation, work-related passion, and self-efficacy as central to women's careers in STEM. Motivation appears as both intrinsic and extrinsic, frequently driven by a desire

to “be taken seriously” (Hatmaker, 2012). Work-related passion expresses a 'can-do' attitude and a deep enjoyment of work assignments (Aaltio & Huang, 2007; San Miguel & Kim, 2014). Additionally, self-efficacy, the conviction that one can succeed in STEM, is linked to greater career persistence (Buse & Bilimoria, 2014; Blaique, 2023). Moreover, being encouraged to maintain an authentic identity, regardless of its divergence from prevailing norms, is also highlighted as a contributor for retention (Smith et al., 2023).

A contrasting strand of the debate focuses on the approaches women employ to navigate STEM organizations. Studies found that women who persisted in engineering developed strategies to manage stress, sexism and challenges with identity (Smith, 2024; Buse et al., 2013). Furthermore, female employees conformed to male-dominated practices, internalizing organizational norms and values as “normal” (Herman et al., 2013; Hanappi-Egger, 2012). Women in STEM also avoided behaviors associated with femininity and distanced themselves from stereotypically feminine colleagues (Hatmaker, 2012; Rhoton, 2011). These approaches enabled women to integrate and navigate the male-dominated cultures (Cardador, 2017).

Studies also emphasize the importance of others from whom women can seek support, connect with, and be inspired by (Hock et al., 2024; Makarem & Wang, 2019). Female role models play a key role in challenging gender stereotypes and demonstrating non-traditional career paths (Karlin et al., 2024; Smith et al., 2023). Their visible success supports retention, increasing female engineers' desire to remain (Smith et al., 2023).

## 2.3 Entrepreneurial Literature

### 2.3.1 Gender-Focused Entrepreneurial Literature

The literature landscape frequently addresses challenges women face in entrepreneurial environments. Gender stereotypes in startups often confine women to service roles like HR and marketing, limiting access to leadership (Yang et al., 2014; Brush & Edelman, 2019). Moreover, long hours and constant task demands in entrepreneurial firms constrain women's ability to maintain a work-life balance (McGowan et al., 2012; Kamberidou, 2020). Technology entrepreneurship is further often coded as masculine, discouraging women from both identifying with and entering its ecosystem (Yang et al., 2014; Steenblock & Sundermeier, 2025).

Moreover, the gender-focused entrepreneurial literature extensively covers female founders. Noting how they are underrepresented due to a lack of role models and male-dominated networks (Rocha & Praag, 2020). The literature highlights funding difficulties, attributed to investor gender-biases that affect perception of trustworthiness (Kanze et al., 2018; Ewens & Townsend, 2019; Guzman & Kacperczyk, 2019; Johnson et al., 2018). Additionally, women receive more prevention-oriented questions during pitch meetings than men (Kanze et al., 2018), further underscoring biases in startup-funding contexts.

### 2.3.2 Retention-Focused Entrepreneurial Literature

Within the existing literature, research on employee retention in startups remains notably scarce; to our knowledge, only Salgado et al. (2020) limitedly attends to gender as an analytical sub-theme. Their study explores factors influencing employee retention in technology startups, highlighting work-life balance and employee training as crucial for both genders, while noting gender differences in work environment preferences. Work-life balance is especially important in start-ups, which attract younger talent that prioritizes lifestyle over pay, given their inability to offer corporate-level salaries or job security (Hayes et al., 2018; Salgado et al., 2020). This is contrasted by Zhu and Newman (2023), which argues that above-market pay enhances the impact of non-financial rewards, such as growth opportunities and team support, on employees' intention to stay. Moreover, Tai et al. (2025) links competitive pay, benefits, and training in startups to higher retention. This highlights a divide within the academic discussion on startup pay's influence on retention.

Additionally, a growing thread of the broader retention debate foregrounds HR policy and compensation as critical levers in start-ups. Boudlaie et al. (2024) show that robust HR practices underpin retention in public-oriented startups, while Cera et al. (2023) recommend tailoring HR strategies based on industry, technology, and management needs.

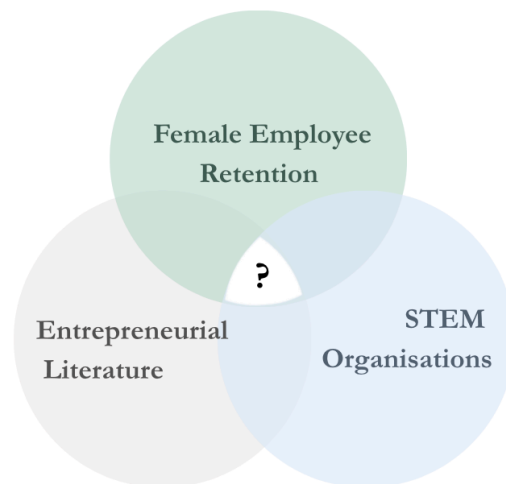
## 2.4 Research Gap

### 2.4.1 The Research Gap

As demonstrated in section 2.2, the research on female employee retention within STEM organizations is extensive. Furthermore, the literature focuses on the broader STEM workforce, with limited consideration of how retention may vary within distinct organizational contexts.

As outlined in Section 2.3, gender and retention are usually studied separately; with only Salgado et al. (2020) offering a brief attempt to examine them jointly while advocating for further research on gendered retention in startups. Additionally, Kuschel and Lepeley (2016) emphasize that women's experiences within technology startups remain substantially underresearched.

*These findings highlight a critical gap:* female employee retention in technology startups remains unexplored. While research on female retention in technology as a domain within STEM exists, it overlooks startups. Similarly, while research on technology startups exists, it neglects female retention. This underscores the need for research at the intersection of these areas as illustrated in **figure 2.1**.



**Figure 2.1** *The Research Gap* (Alkesjö & Talballa, 2025).

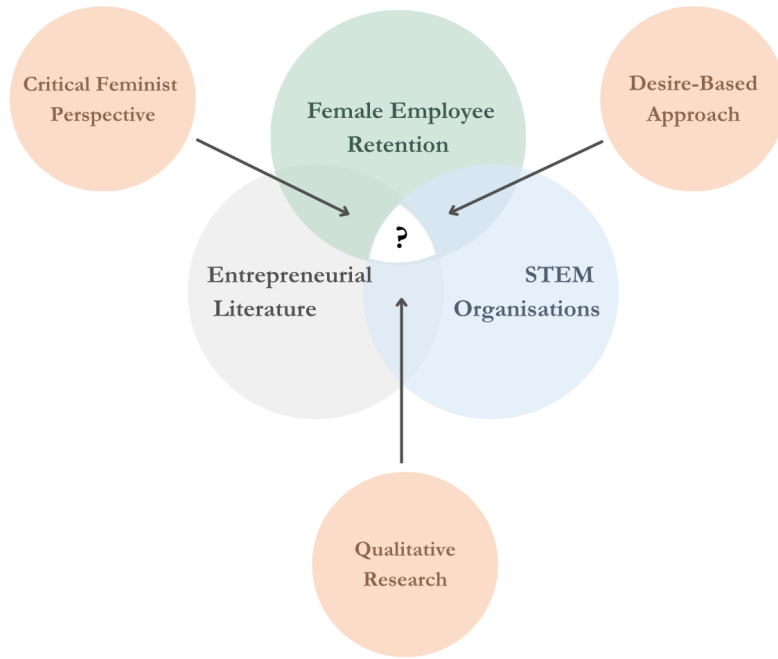
## 2.4.2 Additional Elements to The Research Gap

Henry et al. (2015) conducted a systematic review of 335 articles on gender and entrepreneurship, finding that the field is predominantly quantitative. This is further supported by Kuschel and Lepeley's (2016) review of 22 studies, highlighting that research on women in technology startups is largely quantitative, with limited qualitative exploration of women's experiences.

Furthermore, there is a growing call for desire-based research in STEM, which focuses on women's motivations rather than faced challenges (Hock et al., 2024). Underscoring the need to focus on factors supporting women's retention in STEM, rather than causes for their attrition. However, a desire-based approach presents a challenge, as women who stay may adapt to dominant norms, rendering systemic inequalities less visible (Faulkner, 2009; Herman et al., 2013; Hanappi-Egger, 2012; Buse et al., 2013).

This methodological risk can be addressed by complementing empirics with a critical analysis of organizational structures. Joan Acker's (1990) Theory of Gendered Organizations provides an organizationally attuned critical theoretical framework, uncovering how gendered structures and processes are embedded and sustained within an organizational context. Furthermore, entrepreneurial research lacks critical feminist perspectives, remaining rooted in positivist assumptions that prioritize objective truths. This has resulted in a dominance of male-female comparisons and a constrained emphasis on women-only samples within the research field (Henry et al., 2015).

Collectively, these considerations contribute to the primary research gap (**Figure 2.2**), where a qualitative, desire-based, and critical feminist approach to the research question addresses additional shortcomings identified in the academic landscape.



*Figure 2.2 Additional Elements to The Research Gap (Alkesjö & Talbala, 2025).*

### 3. Theoretical Framework

#### 3.1 Joan Acker's Theory of Gendered Organizations

To enable an examination of embedded gender differences and attend to the aforementioned methodological risk, Joan Acker's (1990) Theory of Gendered Organizations is used as the foundation for the theoretical framework. The theory is employed for its recognized analytical utility in supporting abductive reasoning (Bates, 2021), enabling us to make inferences that critically examine and disrupt traditional gender assumptions in organizational contexts. This also addresses the scarcity of critical feminist analyses of entrepreneurial organizations (Henry et al., 2015). Moreover, due to its recognized theoretical value (Bates, 2021), Acker's framework continues to be widely adopted in management research (Clark-Saboda & Lemke, 2023; Naidu-Young et al., 2024; Allard & Whitefield, 2024; Nepoti et al., 2024).

According to Acker, organizational processes reproduce gender norms by reinforcing binary distinctions between the masculine and feminine, embedded in both formal structures and informal practices. The theory enables us to highlight organizational mechanisms that perpetuate gender inequality (Nkomo & Rodriguez, 2018).

In essence the theory posits that organizations are gendered through five distinct organizational features;

1. *the division of labor* in how organizational practices and policies divide and assign tasks, functions and roles along gender distinctions (Clark-Saboda & Lemke 2023; Acker, 1990),
2. *culture* in terms of the informal practices that shape how people interact and behave (Clark-Saboda & Lemke 2023; Acker, 1990),
3. *workplace interaction*, which concerns interaction behaviour among and between male and female employees (Clark-Saboda & Lemke 2023; Acker, 1990),
4. *identity*, which concerns the construction of components of personal identity (Clark-Saboda & Lemke 2023; Acker, 1990),
5. *organizational logic*, which is the fundamental permeation of gender assumptions in organizational theory and thought (Clark-Saboda & Lemke 2023; Acker, 1990).

Empirics will be analyzed using Acker's theory, examining female employees' self-expressed experiences and stated preferences, to explore how gendered organizational features affect retention.

## 3.2 Theory Modification

Albeit Acker's theory offers an extensive framework, its usage will be modified to enable a strengthened applicability to the research question. Aforementioned studies in the literature review (Makarem & Wang, 2019; Hatmaker, 2012; Aaltio & Huang, 2007), highlight inherent personality traits and characteristics as a factor shaping female employment in STEM. Moreover, our empirics reveal that female employees continually use trait terminology and posit inherent personality characteristics as contributive to their retention. This suggests that formative identity and personality traits play a central role in influencing female employees' decision to remain.

While comprehensive, Acker's theory conceptualizes identity as affected by organizational processes that *merely* contribute to the formation of individual identity - "help to produce gendered components of individual identity" (Acker, 1990). As such, the theory limits itself to a designation of organizational processes as *supportive* rather than *formative* of identity - restraining an addressal of the posited intrinsicity of traits presented by interviewees in the empirics. To fully account for the mentions in the empirics, and consider the discussions of previous literature, an additional dimension will be added to the theoretical framework.

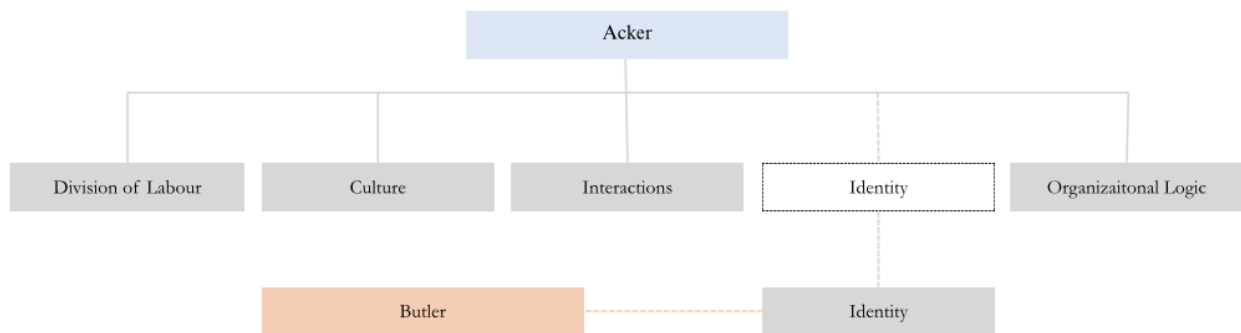
### 3.2.1 Judith Butler's Theory of Gender Performativity

To address inherent identity features and traits in the theoretical framework, Judith Butler's (1988) Theory of Gender Performativity was selected due to its recognized viability in the examination of gender identity (Fotaki, 2020; Sheerin & Linehan, 2018). The decision was also underlied by its continued utilization in organizational studies and management research literature (Johansson et al., 2017; Liu et al., 2020; Valenzuela et al., 2023; Humonen & Whittle, 2023).

Butler critiques the notion of innate traits, arguing that identities emerge as a repetition of acts, socially constructing both gender and sex (Jenkins & Finneman, 2018). In essence, Butler states that "gender reality is performative which means that it is real only to the extent that it is

performed” (Butler, 1988), establishing gender and sex as entirely socially constructed. In working at the micro-political level of the body and everyday interaction, rather than the meso-level of Acker’s organizational theory, Butler interrogates the idea of a pre-social core identity. Enabling the theoretical framework to address the presented intrinsicity of interviewees’ inherent traits.

Furthermore, Butler highlights how both social discourse and structures regulate a “false essentialism” of identity (Fotaki, 2020; Butler, 1988), complementing Acker’s focus on organizational features. Thus, Butler’s theory lends itself to an exploration of how organizations establish a normative gender identity. When combined with Acker’s theory of gendered organizations, this provides a lens for examining how organizational features construct and inform what it means to be ‘a woman’ in technology startups.



**Figure 3.1** *Modified Theoretical Framework (Alkesjö & Talballa, 2025)*

### 3.3 Theory Summary

Guided by Acker’s five features, this study investigates how organizational features shape women’s retention in technology start-ups. We will (1) assess labor division – functional roles, task allocation and workloads; (2) analyze narratives, practices and values to gauge cultural effects; (3) examine interaction norms in meetings, socializing and teamwork; (4) explore self-reported identities, using Butler’s performativity to examine how gender norms potentially inform them; and (5) interrogate the organizational logic configuring these elements. The use of all five of Acker’s features and their dimensional interaction enables an application of the true heuristic value of the theory (Bates, 2021).

### 3.4 Theory Discussion

A limitation of Acker's theory is that its theoretical premise of the "gendering of organizations" is applied without challenge (Bates, 2021). Moreover, the theory fails to capture a consideration of power and its practice in the construction of the "gendered subtext" (Benschop & Doorewaard, 2012). Furthermore, in its exploration of organizational features the theory does not distinguish between those reinforced by cultural and societal norms in contrast to those initiated and maintained by an organizational setting (Martin, 2006). To address the limitations of Acker's unchallenged premise, we will focus the empirics on personal experiences and observations, enabling interviewees to reject or question the claim of the "gendering of organizations". Moreover, shortcomings relating to the absence of a consideration of power and cultural context will be addressed in the discussion of the study.

Lastly, Butler's theory is subject to epistemological limits (Boland, 2007). While it provides an exposure of illegitimate essentialism, the critique is "itself a deployment of discourse and power", which serves as a reformulation of the structures of power (Boland, 2007), potentially negating women's capacity for self-definition (Jenkins & Finneman, 2018). Nevertheless, an academic precedent exists in previous studies having applied Butler's gender performativity in combination with Acker's gendered organization, providing a solid foundation for the study (Kumra & Simpson, 2020; Ortlieb & Sieben, 2017).

## 4. Research Methodology

### 4.1 Research Philosophy and Approach

#### 4.1.1 The Research Assumptions

We adopt a subjective stance, informing the ontological, epistemological, and axiological research assumptions (Saunders et al., 2019, p. 137). *Ontologically*, we view reality as shaped by individual experiences and multiple interpretations (Saunders et al., 2019, p. 137). In this context, the decision to stay depends on each woman's interpretation of her experience. *Epistemologically*, the study is based on the belief that knowledge is created through these interpretations. It focuses on understanding women's narratives, perceptions, and experiences rather than seeking objective truths. *Axiologically*, the research acknowledges the influence of the researcher and participants' own values. Reflexivity is employed to examine how these values shape the research process and data interpretations (Saunders et al., 2019, p. 131).

#### 4.1.2 The Interpretivist Philosophy

The philosophical assumptions underpin the choice of an interpretivist paradigm (Saunders et al., 2019, p.145), allowing us to explore individual, multifaceted experiences that other paradigms may not capture as effectively. The paradigm enables us to emphasize individual differences and experiences, while revealing factors women associate with their decision to stay (Saunders et al., 2019). An empathic stance is also applied, where we aim to understand participants' perspectives without imposing our own (Saunders et al., 2019, p. 149).

#### 4.1.3 The Abductive Approach

We adopt an abductive approach, using existing theories to guide research while remaining open to new themes and findings. Rather than following a fixed path from data-to-theory or theory-to-data, the abductive approach allows for flexibility, enabling an iterative process that combines induction and deduction (Saunders et al., 2019, p. 155). This is valuable as unexpected themes may emerge beyond the original theoretical framework. Moreover, the abductive approach guides and deepens understanding of how women interpret factors influencing their decision to stay.

## 4.2 Research Design

### 4.2.1 Qualitative Approach

Qualitative research is most suitable for the study, aligning with the interpretivist philosophy (Saunders et al., 2019, p. 179). The choice addresses the documented scarcity of qualitative studies within the entrepreneurial literature (Henry et al., 2015; Kuschel & Lepeley, 2016). Moreover, we aim to investigate the factors shaping women's decision to stay - a question for which qualitative methods are especially apt, as they yield nuanced insight into lived experience (Saunders et al., 2019, p. 179). In contrast, a quantitative approach would limit understanding; for instance, survey questions such as "Do you feel valued?" would merely capture levels of agreement, overlooking the nuanced meanings behind such perceptions. Additionally, as qualitative research introduces the risk of researcher subjectivity, we seek to mitigate it through a consistently applied reflexivity (Saunders et al., 2019, pp. 449–450).

### 4.2.2 Semi-Structured Interviews

A semi-structured interview design is well-suited to the research objectives for several reasons. *Firstly*, this approach allows follow-up questions and further explanations, essential for an interpretivist perspective that seeks to understand the meanings participants associate with their decision to stay (Saunders et al., 2019, pp. 444-445). The flexible design also enables changes in the order of questions, ensuring the interview remains relevant to each participant. *Secondly*, due to the sensitive nature of the topic, participants are more likely to share personal information in a conversational setting (Saunders et al., 2019, p. 445). *Thirdly*, an extensive interview duration of 53:40 permits substantive engagement with the topic - an analytical depth seldom attainable through instruments such as questionnaires (Saunders et al., 2019, p. 445).

Potential data quality issues inherent to semi-structured interviews also warrant careful consideration. To reduce variation and improve comparability, a detailed interview guide was developed to ensure core topics are addressed while allowing room for exploration (Appendix 1). The flexible nature of semi-structured interviews renders replication difficult and raises concerns about reliability (Saunders et al., 2019, p. 213). To ensure transparency, the interview guide and coding decisions are shared to enable researchers to follow the methodology.

## 4.3 Data Collection

### 4.3.1 Sampling Strategy

We use purposive sampling to select participants with relevant experience into the research objective (Saunders et al., 2019, p. 321). To maintain objectivity, interviewees were not preselected, and no prior personal relationships existed between the researchers and participants. We screened Swedish technology startups for female employees with at least three years' tenure, based on a study of 185,000 U.S. startups employees showing a median tenure of two years (Sullivan, 2018). Employees with three or more years were classified as retained, given the 50% attrition rate after three years.

Potential participants were then contacted via LinkedIn (Appendix 2), where the interview's purpose and details were explained. The response rate was high, with many women emphasizing the subject's importance. Early in the interviewing process, we began identifying recurring themes, and by the eighth interview data saturation had been reached as no novel perspectives were emerging (Saunders et al., 2019, p. 315). The final sample consisted of ten participants (Appendix 3). The sample aimed to capture diversity in both personal backgrounds (e.g., age and education) and professional aspects (e.g., sector and role). The heterogeneous sample was crucial for capturing diverse factors, enabling a broader understanding of the research objective (Saunders et al., 2019, p. 321).

However, the small sample size of ten may limit transferability of the findings to other contexts, a key consideration in qualitative research. This risk is addressed by using a heterogeneous sample, linking findings to theory, and providing detailed research information (Saunders et al., 2019, p. 450-451). Another risk is participation bias (Saunders et al., 2019, p. 448) as only women who stayed were interviewed, potentially skewing the perspective toward positive experiences, while neglecting challenges and reasons for others' departure. Ultimately, women with positive experiences may have been more inclined to participate, reinforcing this bias. While the limitation is acknowledged, focusing on women who stayed is a deliberate choice aligned with the study's aim. However, to mitigate participation bias, we select a heterogeneous sample and employ a critical theoretical framework to analyze both individual narratives and the structural conditions shaping them.

### 4.3.2 Interview Process

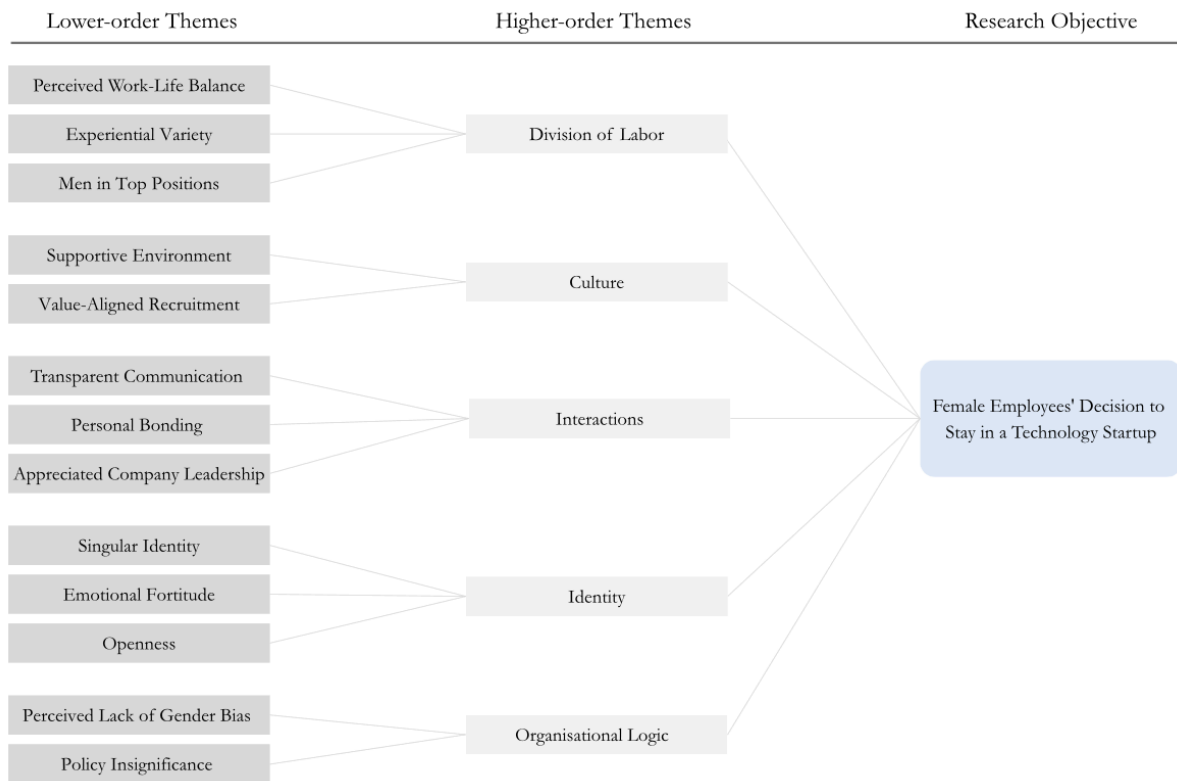
The interview guide (Appendix 1) was designed to reflect insights from previous research and the theoretical framework to understand female retention in technology startups (Saunders et al., 2019, p. 444). Each interview started with an introduction of the purpose, ethical considerations, and the interviewer's background to build trust and enhance credibility (Saunders et al., 2019, p. 456). The introduction was followed by in-depth questions for each of Acker's dimensions, with room for follow-up questions and additional input from the interviewees. Questions were primarily open-ended, asked clearly and in a natural tone to minimize response bias (Saunders et al., 2019, p. 457), further reduced by avoiding leading or suggestive formulations (p.460).

Interviews were conducted digitally and in person, recorded and transcribed via Sana AI to allow full conversational focus. Most were held in Swedish, with quotes carefully translated to English and cross-checked against transcripts to preserve accuracy and nuance.

## 4.4 Template Analysis

Following the transcription, the data was analysed using template analysis, a structured form of thematic analysis (Saunders et al., 2019, p. 660). Template analysis was chosen for its formalised yet flexible approach, aligning with the predefined theoretical framework and abductive strategy. The method enabled an uncovering of the structural elements noted in Acker's theory while allowing for an identification of factors influencing female employee retention.

The analysis began with data familiarization through repeated readings of transcripts and review of audio recordings. Guided by Acker's five dimensions, we applied a set of predefined codes to structure the initial analysis. Within this framework, each author independently identified recurring themes, grouping them along Acker's dimensions. The themes were then compared and consolidated through collaborative discussion, resulting in a final set of thirteen lower-order themes (**Figure 4.1**). Higher-order themes were deductively based on the theoretical framework, while emergent themes captured unexpected patterns, showing the analysis's inductive flexibility. This approach allowed us to iteratively connect empirical data with theoretical constructs, grounding interpretations in participants' experiences.



**Figure 4.1** Overview of Empirical Findings (Alkesjö & Talballa, 2025).

Throughout the empirical analysis, we engaged in reflective discussions, considering prior knowledge, experiences and opinions to address potential biases, ensuring an accurate, balanced and critical reading of the data. Furthermore, the template analysis format inherently carries risks, such as early bias, where initial themes may limit emerging insights. To mitigate this, we remained open to new findings and refined the coding template throughout the analysis. This openness is shown by incorporating Butler’s theory after recognizing that several participants identified individual personality and identity traits as a key factor in their decision to stay, an aspect that did not fully adhere to the initial higher-order themes without adapting the *Identity* dimension. This demonstrates that the template guided, yet did not constrain, the analysis (Saunders et al., 2019, p. 663).

## 4.5 Quality Assurance

While quality assurance strategies have been addressed throughout the methodology, a brief summary is provided here, organized around four criteria. *Credibility* was strengthened by mitigating biases through reflexivity throughout the process, ensuring a transparent and

thoughtful interview process, critically analysing participants' responses, and maintaining prolonged engagement with the material. *Transferability* was enhanced by selecting a heterogeneous sample, connecting findings to existing literature, and providing rich contextual information about the research setting. *Dependability* was supported through transparent documentation of methodological and analytical procedures, creating a clear audit trail that detailed how decisions were made throughout the process. *Confirmability* was assured by continuously reflecting on the researchers' own influences, maintaining an open stance toward emerging themes, and clearly linking themes to participants' accounts to ensure interpretations remained grounded in the data.

## 4.6 Ethical Considerations

Ethical considerations were carefully observed throughout the interview process (Appendix 1). Before the interviews commenced, participants were informed about the study's aim and format, as well as the anonymization of their names and employers. They were also made aware of their right to withdraw from the study at any time and that they were under no requirement to answer any questions they found uncomfortable. Additionally, participants were given the opportunity to ask questions before the interview began. These measures were implemented to ensure a secure and comfortable environment for the interviewees. Each interviewer was asked to sign a digital GDPR consent form, in line with the guidelines of the Stockholm School of Economics. To ensure privacy, all sensitive data has been excluded, and all materials, including recordings and transcriptions will be deleted after the thesis assessment.

## 4.7 Use of AI

AI served as a supporting tool in specific components of this study. SanaAI facilitated real-time recording and transcription of interviews; however, we meticulously examined both audio recordings and transcripts to verify accuracy and completeness. For literature engagement, ChatGPT, Claude, and Perplexity assisted in identifying potentially relevant research articles, with the first two also supporting the refinement of textual clarity and grammatical precision.

## 5. Empirical Results

This section presents the empirical data derived through the aforementioned research methodology to answer the question: What shapes female employees' decision to stay in technology startups? The empirics are presented in adherence to the constructed sub-themes shown in **Figure 4.1**.

### 5.1 Division of Labor

#### 5.1.1 Perceived Work-Life Balance

Empirical findings reveal that female employees choosing to stay in technology startups highly value an enabled work-life balance. Nearly all interviewees underline limits placed on working hours and expected availability.

"I was in the office every Sunday...I don't think I would've stayed if that had continued. But we don't have that culture anymore - people don't work like that now." **E7**

"My manager would never - she'd actually question me if I were working until seven, eight, nine at night." **E6**

"We don't ask people to work 60 hours per week" **E1**

Another facet noted by most employees is the benefit provided by remote work and flexible arrangements.

"A big benefit that I see with (*company name*) is that I get to work remotely. I can be in the office when I want." **E3**

"The ability to work from home and flexible working hours has also been very important for me at the company" **E2**

“It’s an extremely favorable climate for flexibility, with a great deal of respect for the individual...” **E4**

### 5.1.2 Experiential Variety

The findings also indicate that female employees value the variety in work tasks and assignments. A majority of interviewees repeatedly underscored the novelty and variation in tasks as enjoyable.

“The fact that I want to try new things, switch roles, and explore different areas - that’s also part of what’s kept me here.” **E6**

“It’s been very important for me to be able to learn from different areas and get different tasks...” **E9**

### 5.1.3 Men in Top Positions

The empirics reveal the prevalence of male employees in top management or leadership positions, with a notable fraction of interviewees referring to founders or direct managers as “he”.

“I do think sometimes that it’s boys at the top...and honestly I do prefer male leadership” **E4**

“I often agree with the decisions made and the prioritizations. Especially those that the (male founder) makes...” **E3**

## 5.2 Culture

### 5.2.1 Supportive Atmosphere

Half of the interviewees note the importance of culture, characterizing their organizational cultures as supportive.

“The culture overall is really as transparent as possible, you know, and supportive of one another. And often it’s addressed, especially from new joiners, the psychological safety.”

**E1**

“If anything happened...there was always a team behind me, supporting me” **E5**

Some also highlight praise as a central element of the supportive atmosphere - where positive feedback from colleagues has contributed positively to their experience at the companies.

"I often hear that what I do really matters to them and makes a difference." **E8**

### 5.2.2 Value-Aligned Recruitment

A less pronounced yet recurring factor highlighted by some interviewees is the great emphasis placed on hiring employees aligned to the espoused values of their companies. They voice an appreciation for the focus on personality, suitability to the team and personal values.

"...we’re not going to hire people just because they’re incredibly skilled or smart...to collaborate well, you need someone who’s kind, honest...those were the core values from way back when, and they still hold true today.” **E6**

E1 provides additional detail by delving into the focus placed on candidate behaviour in recruitment processes.

“...we look for those people that we appreciate within the company that wouldn’t have this high ego...And I know as soon as we see some kind of already in the hiring process, some kind of orange flag, it’s probably red...” **E1**

## 5.3 Interactions

### 5.3.1 Transparent Communication

A majority of interviewees voice an appreciation for open communication in their respective companies. A 'flat' and transparent dialogue regardless of hierarchy is a characteristic which they appreciatively link to team spirit, cooperation, accessibility and learning.

"...we strive to keep information very accessible and open, that I feel from all directions. Upwards from management and from leadership..." **E3**

"The communication is open I would say...It is not like I cannot go beyond the hierarchical levels..." **E2**

### 5.3.2 Personal Bonding

Nearly half of the interviewees highlight that relationships with certain colleagues extend beyond the collegial and turn into friendships. Some also note how specifically female friendships extend to the personal life and alleviate the work environment/tasks.

"...I do really hangout privately with the female colleagues, in a way that I don't with the other colleagues. So it is a little bit of a different relationship that we have" **E3**

"...and then also of course the social aspects, where I felt like I had established good friends and strong relationships" **E2**

### 5.3.3 Appreciated Company Leadership

Half of interviewees voice a strong affinity to their immediate managers and company leadership. Manager and founder qualities are presented as contributive to a positive working culture.

"I think we might just be a bit kinder...And I think a lot of that comes down to XX, our CEO. He genuinely cares." **E7**

“...it feels like I have always been able to have an open dialogue with the person that is my boss. When I have had rough times then we would work on a plan to work on things looking forward and what could alleviate the burden” **E5**

## 5.4 Identity

### 5.4.1 Singular Identity

A majority of female interviewees do not feel it necessary to bear a different identity at their place of work compared to their personal lives.

“...honestly, I’d say I’m very much myself at work....” **E8**

”Honestly, I’m probably more myself at work than anywhere else. So there’s not really much of a difference.” **E6**

### 5.4.2 Emotional Fortitude

The majority of interviewees attribute their continued employment to an emotional fortitude. This is expressed in terms of being willing to work-hard, “take-up space”, “having a strong spine” and constantly seeking new challenges.

“...you know, well, maybe generally it's (*staying*) also about daring to have discussions, and I guess it's also a bit of that 'tough-skinned' thing...” **E9**

“...I enjoy the high tempo...I think it would be difficult if one found this kind of environment exhausting or scary in anyway” **E5**

“...I am a bit too controlling maybe...I want to push things” **E3**

“...there have definitely been more men and many middle-aged white men who have ended up in leadership positions. But I have no problem bringing it up, and I have also discussed it with the CEO and HR manager and such.” **E8**

E7 particularly further nuances her expressed 'backbone' with references to the notion of masculine and feminine demeanours.

"...we have quite a bit of backbone, we have more of those, like, masculine traits if you understand what I mean...And we've also discussed why it is that, like, the typical 'girly girls' don't get as far...No, really, what we have is those who, well, we have a bit more backbone and dare to speak up." **E7**

### 5.4.3 Openness

A significant majority of interviewees emphasize their openness and ability to viably navigate novelty as personality traits that have contributed to their retention at their respective companies. This is noted in language which suggests an ability to adapt to changing circumstances and an affinity for creative problem resolution.

"...you really have to, well, roll with the punches. You have to be able to adapt to changing circumstances and be a bit flexible and open. Things are constantly happening." **E8**

"Wanting to try new things...openly explore different stuff - that's actually part of why you stay." **E6**

## 5.5 Organizational Logic

### 5.5.1 Perceived Lack of Gender Bias

The empirics collected underscore how a significant majority of the female employees do not feel that gender is made apparent by their colleagues in day-to-day work experiences.

"It hasn't felt like women at our company are treated any worse or that what they say is taken less seriously or valued less. I've felt that it's been very equal in that sense." **E8**

"There's never been any talk around anything related to being a woman or a man - it's just about people. I've never felt the need for that kind of conversation, because I've never, ever felt like I was treated differently for being a woman." **E6**

Some however express a level of doubt.

“Maybe I’ve made it (the bias) less dramatic in becoming one of the boys...” **E4**

### 5.5.2 Policy Insignificance

Nearly all of the interviewees consider policies to have held no or minimal minor influence on their continued employment.

“I don’t think codes of conduct or policies have really had any effect on me staying.” **E2**

“And now, of course, I appreciate that we have like more reasonable amount of vacation days and stuff like that, but I think that has not been the key to me staying” **E10**

Some interviewees specifically emphasize a negative personal inclination towards organizational policies.

“...let’s not create policies that just distract people and make them think, ‘now we have to follow all these rules.’ I think that’s where I’m really not a big fan of policies.” **E6**

“The fact that we’re not so driven by policies has definitely played a role in why I’ve stayed.” **E4**

While exhibiting a similar dislike of formal organizational policies, E7 notes that it contributed to her long-term retention (albeit expressing her early disapproval of their installation).

“There were suddenly a lot of policies and structures being put in place all at once. I was totally against it at first. But honestly, I don’t think I would’ve stayed if we hadn’t brought all that in - I wouldn’t have lasted six years. No way. Not without that structure. But yeah, the transition period was pretty rough.” **E7**

## 6. Analysis

The analysis applies Acker's (1990) Theory of Gendered Organizations (Clark-Saboda & Lemke, 2023) to interpret the empirical findings. The subsections are structured around Acker's five features, incorporating relevant sub-themes identified in the empirics. The identity feature is further analyzed through Judith Butler's theory of gender performativity (1988), while frequent references to existing literature are made throughout the analysis.

### 6.1 Division of labor

Firstly, employees consistently credit *work-life balance* - remote work, flexibility and limitations on working hours - for their decision to remain. E6 recalled that her manager "would question" her decisions to stay "until eight or nine," and E1 affirmed that no one is expected to "work 60 hours per week." These statements align with earlier literature noting enabled work-life balance as contributive to female retention (Suresh et al., 2023; Fouad et al., 2011; Hammer et al., 2009). Despite these positive accounts, the presented time limits fall significantly beyond the scope of common working arrangements of 48-hours a week and workdays ending at 4-5pm (EU, 2025).

Using Acker's theoretical framework, female employees' acceptance of abnormal work schedules are in alignment with an organizational norm that idealizes workers who have "no obligations outside the boundaries of the job" (Acker, 1990). Blurring the confines between the personal and professional spheres and reflecting a conformity to a masculine-coded organizational logic (Clark-Saboda & Lemke, 2023; Acker, 1990). This is rooted in a promotion of the ideal of "a worker who exists only for the work", drawn from assumptions embedded in traditional domestic roles (Acker, 1990). Which complements the academic discussion of how disproportionate caregiving duties curtail women's capacity to compete on equal terms (Hansen, 2020).

Secondly, an *experiential variety* in work tasks and responsibilities is revealed by the empirics as strongly contributive to female employee retention. This is adjacent to studies highlighting opportunities for regular learning and varied work as conducive to employee engagement (Buse et al., 2013; Smith et al., 2023). Additionally, while studies note a lack of functional structures as common in startups (Ensley et al., 2006), empirical findings suggest that such variability holds particular significance for female employees, who derive excitement from a variety in work-tasks.

Moreover, interviewees like E6 highlight both the value of varied work and the lack of formal policies, suggesting a startup environment where minimal formalization enables flexible roles and broad task participation. However, this is not a definite suggestion to be drawn from the empirics as the interplay of the two features is not directly addressed by interviewees.

Lastly, the empirics note a prevalence of *men in top-management positions*. This aligns with an academic discussion that underlines the structural gender inequality in the entrepreneurial ecosystem (Yang et al., 2014; Steenblock & Sundermeier, 2025) and is further explored in sections 6.2 and 6.4 of the analysis.

## 6.2 Culture

Interviewees consistently described the organizations' *supportive atmosphere*, emphasizing an environment that fosters encouragement and a sense of belonging. This finding aligns with previous research suggesting that supportive organizational climates increase employee retention (Srikumar & Shalini, 2019). Several interviewees also emphasize the need for *emotional fortitude* to thrive within the organization, a requirement that contradicts with the notion of a supportive environment. This reliance on emotional fortitude suggests that organizational support may be more conditional than comprehensive.

The expectation for emotional fortitude reflects traits traditionally coded as masculine, aligning with Acker's argument of the worker as historically modeled on the male body and associated with toughness and endurance. E7 notes that women who stay tend to exhibit "masculine traits," echoing research highlighting how women often adopt such traits to navigate male-dominated environments (Hatmaker, 2012; Herman et al., 2013; Hanappi-Egger, 2012; Acker, 1990). From Acker's perspective, the contradiction noted in emotional fortitude within a supportive environment underscore how gendered organizational norms persist in seemingly supportive environments. Were the organization fully supportive, women would be able to thrive without having to demonstrate emotional fortitude or adopt traditionally masculine traits.

Furthermore, many interviewees highlighted the company's focus on *value-aligned recruitment*, prioritizing personality and interpersonal qualities. Participants (e.g., E6) characterized the approach as rooted in the founders' values, influencing both hiring practices and organizational

culture. To our knowledge, women citing value-aligned recruitment as an appreciated organizational practice is hitherto unexplored in the academic literature.

However, through Acker's theoretical lens, the predominance of men in top-level roles suggests that value-aligned recruitment may inadvertently produce existing norms by privileging individuals who mirror the values of those already in power. This observation raises a critical question: is the organization genuinely supportive, or is support primarily perceived by those whose behaviours and dispositions already align with dominant expectations? Such dynamics imply that the organization's supportive climate is, in practice, conditional - extended primarily to employees who conform to implicit norms, such as a willingness to work long hours and exhibition of emotional resilience and openness.

### 6.3 Interactions

Firstly, interviewees highlight their retention as positively influenced by *personal bonding* resulting in workplace friendships that extend beyond the professional context. This aligns with previous literature noting the importance of social belonging for female employees (Hock et al., 2024; Makarem and Wang, 2019). Viewed through the theoretical framework, the extension of female-to-female workplace relationships into non-work domains potentially represents a response to gendered workplace interactions. This division along gendered lines reveals an underlying gendered substructure wherein seemingly gender-neutral interactions produce gender-differentiated outcomes.

Secondly, the empirical findings highlight *transparent communication* across formal hierarchies as a key factor supporting female employee retention. When considered alongside participants' lastly expressed *appreciation for company leadership*, this is suggestive of the importance of open dialogue in fostering a sense of professional recognition and organizational belonging. The inter-hierarchical transparency also suggests an inhibition of what Acker posits as the systematic production of "gender hierarchies" through organizational communication practices. Aligning with existing research noting how managerial support and social connection alleviates women's commitments to the workplace (Fouad et al., 2011; Hammer et al., 2009).

## 6.4 Identity

Firstly, interviewees note that preserving a self-expressed *singular identity* across personal and work domains contributes to their retention. This seemingly contrasts with studies describing women's suppression of feminine traits to fit workplace norms (Hatmaker, 2012; Rhoton, 2011) yet aligns with scholarship linking authenticity to retention (Smith et al., 2023).

Secondly the majority of interviewees posit *emotional fortitude* as a trait highly conducive to their continued stay in technology startups. E7 emphasized her "masculine traits," noting that "girly girls don't get as far," while E8, and E9 described a tendency to voice discontent openly to management. These accounts align with previous literature noting how a "thick-skinned" demeanour and assertiveness are perceived as necessary traits for navigating startups (Hanappi-Egger, 2012).

Through the lens of Acker's theory, these accounts challenge traditional gendered organizational norms that cast men as actors and women as emotional support figures. Suggesting a broadening of acceptable feminine behaviors within startup environments - potentially contributing to greater retention of women in these spaces. However, when considered alongside the continued prevalence of *men in top management positions*, the behaviors reflect an adaptation to an underlying "hegemonic masculinity" that still shapes norms/expectations in technology startups (Yang et al., 2014; Steenblock & Sundermeier, 2025). In this context, the exclusion of "girly girls" underscores the pressure on women to suppress traditionally feminine traits in order to be perceived as viable. This dynamic reaffirms Acker's claim that advancement in masculine hierarchies often requires women to render "everything that makes them women" irrelevant - an observation supported by prior research (Hatmaker, 2012; Rhoton, 2011).

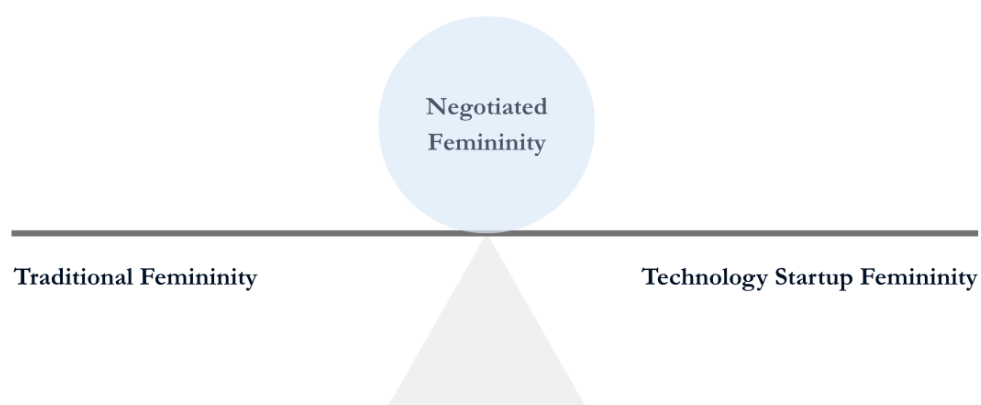
Lastly, most interviewees emphasize *openness* as a key trait supporting their continued retention in technology startups. This finding aligns with literature underlining the importance of navigating the lack of structures and work-processes characteristic of startups (Ensley et al., 2006). Additionally, the emphasis on a comfort with ambiguity complements the previously noted enjoyment of experiential variety.

### 6.4.1 Gender Performativity

The empirics are also addressed through an application of Butler's gender performativity theory.

When E3 characterizes herself as "...a bit too controlling maybe" and E5 expresses that she "...enjoys the high tempo" they exemplify a performative adherence to the constructed archetype of femininity in technology startups contexts. Reflecting performativity as outlined in Butler's theory, the empirics suggest that technology startups construct an idea of 'the woman' inhabiting the startups as one that manifests an authentic emotional fortitude and openness. Further reinforced through statements that designate women who find the environment "scary" (E5) as unviable. Employees who stay therefore demonstrate a greater leaning towards embodying and producing the gender identity the organization demands - performing a tech-startup-specific femininity characterized by emotional fortitude and openness.

However, the use of phrases such as "girly girl" suggests that while women conform to a normative femininity specific to technology startups, they simultaneously acknowledge a contrasting societal ideal traditionally associated with womanhood. One derived from a context divorced from technology startups. Even when not personally identifying with this traditional standard, their recognition of it demonstrates its persistent influence on their self-perception and evaluation of others. Consistent with Butler's gender performativity, this illustrates how normative femininity operates not as an inherent characteristic but as a social construct that women in these professional environments continuously negotiate (**Figure 6.1**).



**Figure 6.1** Tension between two femininities (Alkesjö & Talballa, 2025).

Additionally, this tension challenges the notion of a *singular identity*, exemplified by E8's assertion that "...I'm very much myself at work." Through Butler's theoretical framework, this proclaimed authenticity represents a sophisticated manifestation of gender performativity, where women internalize and reproduce behavioral scripts as seemingly natural expressions rather than socially mandated performances.

## 6.5 Organizational Logic

The majority of interviewees reported an *absence of perceived gender bias* within the organization, describing a culture wherein distinctions between men and women are minimal, and individuals are regarded primarily as "people" (e.g, E6, E1). This aligns with existing literature, which suggests that inclusive environments are linked to lower intent to leave among women (Francis & Michielsens, 2021). While such perceptions may ease a navigation of the workplace, the claim of gender neutrality is challenged by Acker and existing literature, which underscore how women adapt to male-dominated norms (Herman et al., 2013; Hanappi-Egger, 2012). Which raises the question: Is the organizational logic truly neutral, or is it perceived as such due to women conforming to existing norms?

Some interviewees express this ambiguity, exemplified by E4 wondering whether she had 'become one of the boys' and stopped noticing the bias. Such reflections point to the presence of unconscious bias and indicate that, despite claims of neutrality, the organizational logic remains gendered. This aligns with Acker's argument that supposedly neutral organizational practices often conceal an underlying gendered logic. When technology startups treat everyone as "people," they overlook women's structural disadvantages and reinforce gendered organizational norms.

Furthermore, a significant suggestion emerging from the interviews was the perceived *insignificance of organizational policies*. In contrast to previous literature, which suggests that policies are essential in women's decision to stay (Suresh et al., 2023; Halliday et al., 2022), participants characterized such policies as personally undesirable or inconsequential to their retention. With basis on previous analysis of how female employees adhere to a gendered substructure (e.g., through work-schedules and expressed masculine traits) - Acker's theory reveals the interviewees dismissal of formal policies as an internalization of a masculine organizational logic. This acceptance of prevailing norms may obscure recognition of how formal structures could disrupt

the gendered dynamics they implicitly contend with. This tension is illustrated by E7's reflection: "There were suddenly a lot of policies and structures being put in place all at once. I was totally against it at first. But honestly, I don't think I would've stayed if we hadn't brought all that in..." - underscoring the dissonance between the initial rejection of formalisation and its eventual role in enabling retention. This contradiction - where previously accepted conditions appear inadequate once new standards emerge - exposes the extent to which employees have internalised a gendered organizational logic.

## 7. Discussion and Conclusion

### 7.1 Answer to Research Question

We aim to answer the following research question:

*“What shapes female employees’ decision to remain in technology startups?”*

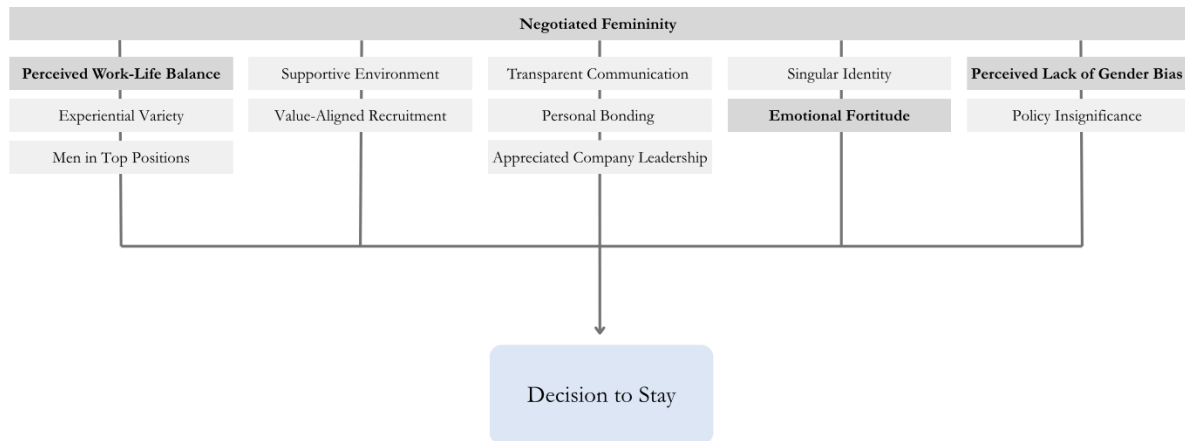
A dual answer is provided to accommodate for the discussion of the elements that alleviate female employee retention while attending to the critique presented in the analysis.

#### 7.1.1 Factors Shaping Retention

A subset of the collected empirical data is voiced by nearly all interviewees, underscoring their significance. This comprises; *perceived work-life balance*, *absence of gender bias*, and *emotional fortitude*. The enablement of work-life balance, attributed to remote work opportunities and a limitation of working-hours, contributes to female employees’ decision to remain in startups by enabling flexibility. Moreover, when interactions are characterized as “people” oriented rather than gender-differentiated, female employees experience an organizational environment decoupled from gendered assumptions, enhancing their retention. Additionally, emotional fortitude emerges as a cornerstone of employees' self-expressed identity, with interviewees highlighting the trait as instrumental to their navigation of the startup environment.

#### 7.1.2 Problematizing the Factors Shaping Retention

Female employee retention in technology start-ups hinges on women’s readiness to enact organizationally sanctioned, masculinized processes, structures, and identity traits. Staying involves continual self-editing - aligning behaviour, affect, and availability to the norms of work-centricity and masculine-traits. This adherence is underlied by a self-identity shaped by competing ideals constructing a negotiated femininity (**Figure 7.1**). Consequently, the decision to stay in technology startups reflects an accommodation to an unmarked gendered and organizational logic where women remain because they successfully internalize and perform coded expectations.



*Figure 7.1 Summarizing What Shapes Women’s Decision to Stay in Technology Startups (Alkesjö & Talballa, 2025).*

## 7.2 Contributions

### 7.2.1 Contributions to The Knowledge Gap

Although women’s retention in STEM has received substantial scholarly attention, research focusing on distinct organizational contexts remains limited. Salgado et al. (2020) and Kuschel & Lepeley (2016) underscore the lack of academic focus on female employees in technology startups, with the former only briefly addressing gender. This study responds directly to the gap by examining female retention in technology startups.

It further tackles a methodological gap as gender-focused entrepreneurial research remains largely dominated by quantitative methods (Henry et al., 2015; Kuschel & Lepeley, 2016). Employing a qualitative methodology, we explore women’s lived experiences and self-articulated drivers. Drawing on Acker’s and Butler’s critical feminist theories, a desire-based methodology and an all-women sample, we further attend to the noted gap, offering both conceptual and empirical contributions.

## 7.2.2 Findings in Relation to The Academic Debate

Our findings align with Salgado et al. (2020), identifying work-life balance as central to retaining women in technology startups. They also reflect broader STEM literature, which emphasizes absence of gender bias, supportive environments, and enabled self-authenticity as contributing to retention (Francis & Michielsens, 2021; Ebrahimi et al., 2023; Srikumar & Shalini, 2019; Smith et al., 2023). Additionally, findings stress how women often adopt male norms to assimilate into masculinized organizational contexts (Herman et al., 2013; Hanappi-Egger, 2012; Cardador, 2017).

The study contributes to the academic debate in emphasizing the perceived *insignificance of organizational policies*, with findings showing that female employees often view them as undesirable/counterproductive - complicating claims that policies enhance retention (Suresh et al., 2023; Halliday et al., 2022). This distinction advances the argument that startup environments demand an academic engagement attuned to their distinctive organizational context.

Moreover, through a feminist critical lens, the study contributes by problematizing identity construction and challenging the portrayal of inherent individual traits as drivers of female retention. Alternatively, the study emphasizes the role of negotiated identification with normative femininities. Lastly, while the study identifies certain deviations from existing literature, it affirms that many factors supporting female retention in broader STEM contexts are equally relevant in startups, as evidenced by the alignment between findings and prior research.

## 7.3 Limitations of the Study

While the study has provided several insights, it is important to recognize its limitations. *Firstly*, the interpretivist approach adopted implies that the researchers' interpretations inevitably shape the data, introducing a potential bias. This may compromise the objectivity, resulting in a less accurate representation of the empirics. *Secondly*, while the decision to focus exclusively on women who have remained was driven by an incorporation of a desire-based approach, it introduces a limitation by potentially excluding the perspectives of those who left. This may introduce a bias toward more favourable accounts, potentially shaped by participants' ongoing employment and a corresponding inclination to portray their employer in a positive light. *Thirdly*, although thematic saturation was reached after eight interviews, the relatively small sample of ten

may have constrained the breadth of the findings. A larger sample could have strengthened the study's reliability in uncovering additional nuances. *Lastly*, while the study's social constructionist lens reveals gendered dynamics it overlooks cultural influences and limits alternative interpretations.

## 7.4 Recommendations for Future Research

We recommend that future research aims to further investigate female retention in technology startups. While the study has centered on a heterogeneous group, studies solely examining women in specific roles, certain educational backgrounds, and ethnicities would deepen the understanding of influences on retention, while highlighting how priorities may vary across these groups. Such priorities are also likely to differ in countries with lower levels of gender equality, making research beyond the Swedish context particularly valuable. Additionally, the influence of policies on women's decision to remain in technology startups should be further examined, as the factor was further nuanced in the empirical findings. Lastly, the study identifies identity as a central factor in retention decisions, highlighting a tension between authenticity and organizational fit - an area meriting continued examination using alternative theoretical frameworks.

## 7.5 Conclusion

The study identifies work-life balance, perceived absence of a gender bias and emotional fortitude as central to women's retention in technology startups. Yet these features operate within, and reproduce, an organizational logic that rewards women adherent to masculinized processes and structures. Additionally, the study reveals identity construction within technology startups as a negotiated performance wherein women package emotional fortitude and openness as "authentic" self-expressions, crafting a startup-specific normative femininity that both secures their inclusion and entrenches a masculine subtext. Ultimately, while features such as a supportive culture and transparent communication may alleviate its attainment, retention dominantly reflects successful identity work and an adherence to masculine norms rather than genuine structural inclusion.

**Implications for Practitioners and Management found in Appendix 4.**

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# Appendices

## Appendix 1: Interview Guide, Translated to English

### (1) Ethical Considerations

- Everything will be anonymized, which means that neither your company nor you as a participant will be identified or mentioned by name in our study.
- If you wish to withdraw from the study, any data collected will be deleted.
- You may leave the interview at any time or choose not to answer a question, without needing to give a reason.
- We would also like to ask for your consent to record the interview, so that we can transcribe the material afterward.
- Before we begin the interview, do you have any questions or concerns you'd like to raise?

### (2) General Background

- Can you briefly tell us a little about yourself?
  - Age
  - Gender
  - Educational background
  - Previous work experience
- How would you describe your professional network in terms of industry diversity and educational background?
- How many years have you worked at the company?
- What would you say has made you stay at [Company Name] all these years?

### (3) Work Distribution

- How have your responsibilities changed since you started at the company? What factors have influenced these changes?
- Would you say these changes have been primarily self-driven or shaped by organizational factors?

- Have you noticed any differences in work distribution based on gender? If so, can you give examples?
- What organizational policies or practices have supported your growth and development within the company?
- In what ways has your workload changed over time, and how has that affected your satisfaction or engagement?
- How would you describe [Company Name]'s approach to work-life balance?
- What do you think determines who takes on leadership or specialist roles in different phases of a project?
- What factors have influenced promotion or advancement opportunities at the company?
- How has the company handled situations where conflict has arisen within the team?

#### **(4) Culture**

- How would you describe the company's culture in terms of the images or messages it promotes in relation to gender, and what impact has that had on you?
- How would you describe the company culture, particularly in terms of inclusion and representation?
- What values or principles have been emphasized in your workplace culture?
  - Has it always been that way?
  - And how has it affected you personally?
- How would you say the culture has changed since you started at [Company Name]?
  - Do you have any examples you can share?
- In your experience, would you say the culture at [Company Name] is perceived differently by men and women? Can you elaborate?
- As a woman, what types of past interactions at the company have had a strong impact on you?
  - Can you describe one you particularly remember?
- How would you compare [Company Name]'s company culture to others in the industry, and how has that influenced your decision to stay?
- Have you encountered any stereotypes within the company? If so, can you describe them?
- What initiatives has the company taken to promote gender equality and inclusion?

## **(5) Interactions**

- What communication norms would you say exist at the company, and how have they evolved over time?
  - How have these norms influenced your experience and sense of inclusion?
- What role have informal gatherings (e.g., coffee breaks, after-work events, lunches) played in your experience of the company?
- How would you describe the way women interact with each other at the company?
- How has that influenced your experience?
- Do you perceive a difference in how feedback is given and received between women and men?
- How have managers and leaders communicated with you during your time at the company? What has that relationship looked like?
- How do you view the opportunities to build relationships and networks within the company?
- How has the company managed access to the resources and information needed to succeed in your role?

## **(6) Identity**

- How has your professional identity evolved during your time at the company, and what experiences have shaped it?
  - How do you see yourself?
- Would you say that identity is different from the one you have outside of work?
- In what ways do you feel the company's culture supports your personal values, and would you say that has had an impact on your work?
  - How has this environment shaped your long-term career aspirations or goals?
- What kinds of recognition or encouragement have you received from colleagues over time, and how has that shaped your self-perception at the company?
- How have you been supported by management in pursuing your career goals?
- What would you say is the most meaningful thing you've accomplished during your time at the company?

## Appendix 2: Email to Potential Interview Subjects, Translated to English

Hi [Name],

I hope you're doing well!

Our names are Johanna Alkesjö and Mohammed Talballa and we are conducting a thesis study at the Stockholm School of Economics focused on understanding the factors that explain female employee retention in tech startups.

While retention within the broader tech industry has been widely studied, the startup environment remains underexplored, and our goal is to address this gap with our research. To achieve this, we are seeking to conduct interviews with women who have remained with a company from its startup phase through to scaling, and we believe your experiences at XX would provide valuable insights for our study.

We estimate that the interviews will take approximately 45-60 minutes and can be conducted at a location of your choice or via Google Meet. While we are flexible with timing, we would ideally like to schedule the interview during the week of the 9th. The interviews will be completely anonymous, and all data collection will follow GDPR guidelines.

Your participation would be invaluable to our research, and we hope to have the opportunity to hear your experiences.

Kind regards,

Johanna and Mohammed

### Appendix 3: Interview Specifications

| No. | Code | Industry      | Date       | Time    | Place            |
|-----|------|---------------|------------|---------|------------------|
| 1   | E7   | Mobility      | 2025-02-27 | 36:13   | Video Conference |
| 2   | E4   | Food Services | 2025-02-28 | 1:05:35 | Office           |
| 3   | E1   | Healthcare    | 2025-03-04 | 43:56   | Video Conference |
| 4   | E2   | Finance       | 2025-03-07 | 58:58   | Video Conference |
| 5   | E8   | Trucking      | 2025-03-11 | 57:03   | Video Conference |
| 6   | E6   | Marketing     | 2025-03-12 | 46:54   | Office           |
| 7   | E5   | Real Estate   | 2025-03-17 | 1:10:58 | Video Conference |
| 8   | E3   | Healthcare    | 2025-03-18 | 50:42   | Video Conference |
| 9   | E10  | Energy        | 2025-03-31 | 51:40   | Video Conference |
| 10  | E9   | Energy        | 2025-04-02 | 54:49   | Video Conference |

**Minimum Time:** 36:13

**Maximum Time:** 1:10:58

**Average Time:** 53:40

## Appendix 4: Implications for Practitioners and Management

# FEMALE RETENTION IN TECHNOLOGY STARTUPS

**Bachelor Thesis - Management**

Johanna Alkesjö - 25678  
Mohammed Talballa - 25291

## AGENDA

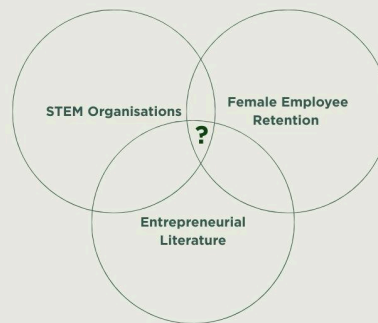
- Research Gap and Research Question
- Methodology
- Key Findings
- Stakeholder and Ethical Implications
- Recommendations

# RESEARCH QUESTION

While research on female employee retention in the technology industry exists, it largely excludes startups. Conversely, while research on startups in the technology industry exists, it excludes female employee retention. This demonstrates the need for focused research in the intersecting space of these areas as illustrated in the figure.

To guide the study, the following research question is posed:

*What shapes female employee's decision to remain in technology startups?*



Research Question    Methodology    Key Findings    Implications    Recommendations

# METHODOLOGY

## THE PROCESS

### Research Philosophy & Approach

A **subjective stance** where reality is shaped by individuals and knowledge formed through interpretations. Recognizing the influence of both researchers and interviewees.

The study adopts an **interpretivist philosophy**, focusing on women's self-expressed experiences and prioritizing personal insights over universal truths.

The study adopts an **abductive approach**, employing flexibility to explore unexpected themes that may fall outside the original theoretical framework.

### Research Design

The study adopts a **qualitative approach** to understand women's reasons for staying, enabling a nuanced exploration of their experiences and perceptions, which a quantitative approach overlooks.

**Semi-structured interviews** are used to allow for follow-up questions and an active engagement with interviewees.

### Data Collection

Using **purposive sampling**, participants were female employees who working in a technology startup for a minimum of three years. The interviewees were connected via LinkedIn. The final sample was **10 participants**.

The **interview guide** is based on previous literature findings and Acker's dimensions.

### Data Analysis

**Template analysis** is selected for its structured yet adaptable approach. Guided by Acker's dimensions, we applied a set of predefined codes and identified emergent themes within each dimension. Through collaborative discussion, individual themes were compared, refined, and subsequently consolidated into thirteen final lower-order themes, as illustrated in the figure.

The analytical process integrates both **deductive and inductive reasoning**, allowing theoretical constructs to inform interpretation while ensuring that insights remain firmly grounded in participants' lived experiences.

Research Question    Methodology    Key Findings    Implications    Recommendations

# METHODOLOGY

## QUALITY ASSURANCE

### Credibility



Credibility is strengthened by mitigating biases through reflexivity throughout the process, ensuring a transparent and thoughtful interview process.

### Transferability



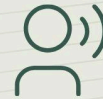
Transferability is enhanced by selecting a heterogeneous sample, connecting findings to existing literature, and providing rich contextual information about the research setting.

### Dependability



Dependability is supported through transparent documentation of methodological and analytical procedures, detailing how decisions were made throughout the process.

### Confirmability



Credibility is assured by continuously reflecting on the researchers' own influences, maintaining an open stance toward emerging themes, and clearly linking themes to participants' accounts to ensure interpretations remain grounded in the data.

Research Question

Methodology

Key Findings

Implications

Recommendations

# KEY FINDINGS

The following factors were found to contribute to female employees' retention within technology startups: Policy insignificance, Perceived work-life balance, emotional fortitude, Men in top positions, Experiential variety, Supportive environment, Value-aligned recruitment, Appreciated company leadership, Transparent communication, Personal bonding, Singular identity, Openness and Perceived lack of gender bias.

However, a subset of the collected empirical data is voiced by nearly all interviewees, underscoring their significance.

- **Work-life balance**, supported by remote work options and managerial encouragement to limit hours, provides women with greater personal autonomy, influencing their decision to stay.
- **Perceived lack of gender bias** occurs when interactions are perceived as "human" rather than gendered, allowing female employees to experience an environment free from gendered assumptions, which enhances retention.
- **Emotional fortitude** is central to female employees' identities, with interviewees highlighting it as key to their advancement in the startup.

Yet a critical reading of the features presented in empirics reveals them as double-edged - reproducing the continued operation of gendered logics:

- While supported by features such as transparent cross-hierarchical communication, female employee retention ultimately relies on women's adherence to masculinized organizational elements including, but not limited to, demanding work schedules and normalized workplace interactions.
- Identity construction within technology startups is a negotiated performance in which women package emotional fortitude and openness as "authentic" self-expression, crafting a startup-specific normative femininity that both secures their inclusion and entrenches a masculine subtext.
- The decision to stay in technology startups ultimately reflects an adherence to an organizational context where women remain because they successfully internalize and perform masculinized expectations.

Research Question

Methodology

Key Findings

Implications

Recommendations

# STAKEHOLDER IMPLICATIONS

| STAKEHOLDER | SUGGESTIONS & CONSEQUENCES  |
|-------------|---|
| Founders    | Founders should recognize how current environments favor women exhibiting masculine-coded resilience. Moreover, gearing organizational norms to personal bonding with female employees and communication across hierarchies would expand retention.   |
| Investors   | In recognition of the long-term impact of retained female employees on firm innovation and financial performance, investors should evaluate startups' gender dynamics beyond surface-level metrics. Examining whether organizational practices enable work-life balance, deviate from a gender-bias and maintain transparent communication across hierarchical levels - or demand conformity to masculine-coded ideals. |
| Employees   | Female employees should critically assess whether their work-places require conformity to masculine-coded behaviors. Reflecting over the difference between authentic self-expression and adaptive performances to managerial expectations enables a recognition of gendered organizational subtexts.   |
| Regulators  | Regulators should establish frameworks limiting excessive working hours in startups while mandating flexible remote work options. This would adhere to what female employees consider conducive to their decision to stay in technology startups, and alleviate the retention of the demographic group within the industry.   |

Research Question → Methodology → Key Findings → **Implications** → Recommendations

# ETHICAL IMPLICATIONS

This study raises several ethical implications. While it sheds light on how technology startups can better retain women, it may also be misread as guidance for selecting women who already exhibit certain preferred traits, or even for subtly shaping their behaviour to ensure conformity—neither of which reflects the study's purpose. This is not the intent of the research. Rather, the study emphasizes that inclusive work environments - those offering gender-natural experiential variety, supportive and transparent interactions, and enable genuine self-authenticity - are ethically sound and central to retention.

Additionally, while participants downplayed the significance of organizational policies, removing or downscaling such structures would ignore the study's critical assessment of how gendered norms become internalized and masked as neutral.

Furthermore, while highlighting the challenges women face may risk deterring some from entering technology startups, the goal is to inform future efforts towards a more inclusive entrepreneurial technology landscape.

Research Question → Methodology → Key Findings → **Implications** → Recommendations

# RECOMMENDATIONS

## EXPERIENTIAL VARIETY

To counteract functional segregation, technology start-ups should institutionalize experiential variety through systematic role rotations and cross-disciplinary projects, ensuring women access heterogeneous tasks to alleviate their retention.

### Concrete actions

- Perform quarterly task-mapping and reassignments that rotate employees across product, client, and operations streams
- Offer six-month stretch assignments aligned with individual goals, followed by reflective debriefs tracking both skill gains and satisfaction

## MASCULINE ATTRIBUTES

Tech start-ups should decouple success from masculine-coded expectations by fostering a normalization of diverse attributes and communication styles, enabling women to advance without suppressing traditionally feminine expressions.

### Concrete actions

- Run regular anonymous surveys that track employees' perceived pressure to "toughen up," publish aggregate findings, and commit to remedial actions
- Offer optional coaching that validates multiple expression modes, while (more importantly) tracking participation and advancement data to flag emerging bias patterns

## WORK-LIFE BALANCE

Formalising work-life balance enables a deviation from tendencies which reward excessive availability. By enforcing overtime limits and normalising remote-work, technology start-ups can retain female employees without reinforcing masculine ideals of continuous availability.

### Concrete actions

- Require written managerial approval for workloads exceeding 45 hours per week, with automatic overtime pay or time-off credits
- Add "boundary respect" metrics to managerial performance reviews, rewarding leaders who keep their teams within agreed hour limits.

Research Question

Methodology

Key Findings

Implications

Recommendations

# *Thank you.*



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