

WOMEN ENTREPRENEURS IN THE CIRCULAR ECONOMY

GLOBAL EXPERIENCES



LISBETH CLAUSEN

Women Entrepreneurs in the Circular Economy

Such a magnificent book! I couldn't put it down!

An important book on how ten women entrepreneurs in seven countries design their work toward better lives locally and globally through attention to UN Sustainability Development Goals and circularity. Readers can't help but be amazed at these women's problem-solving skills, passion, and collaborations. Rooted in ethnographic research, Clausen narrates riveting tales about challenges and successes in entrepreneurial endeavors while offering fresh insights for interdisciplinary scholarship and practice. This is the kind of book I would buy and could use in classes like organizational and managerial communication. A must read!!

**—Patrice M. Buzzanell, Distinguished University Professor,
University of South Florida**

Women Entrepreneurs in the Circular Economy: Global Experiences

BY

LISBETH CLAUSEN

Copenhagen Business School, Denmark



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INVESTOR IN PEOPLE

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About the Author

Lisbeth Clausen, Ph.D., is an Associate Professor at Copenhagen Business School (CBS) in Denmark at the Department of Management, Society and Communication (MSC). In 2025, she celebrated her 25th anniversary as a researcher and educator at CBS. She has lived in Japan for 10 years and has been doing fieldwork as a visiting researcher at the universities in Europe, the USA, Latin America, the Middle East, Asia, and Africa. Her research focus is organizational behavior, cross-cultural management, business strategy, and entrepreneurship. She has published in international management and communication journals including *Media, Communication and Society*, *International Journal of Cross-Cultural Management*, the *Communication Director*, *Scandinavian Journal of Management*, *Copenhagen Journal of Asian Studies*, and *Asian Business and Management*. Through in-depth interviews (more than 250), she has studied how managers in private corporations perceive the challenges of managing people from culturally diverse settings. The outcome is corporate cases and methods for intercultural management for effective interaction and inclusion across cultural, professional, and national borders in three books with Copenhagen Business School Press (2003, 2007, 2015/2021 second edition). She is an expert in Japanese business and often appears in the Danish national press. She was nominated for the DSEP education award in 2022 and is a Senior Fellow of the Higher Education Academy. Her collaborative project on entrepreneurship studies on five continents (2022–2025) brought her to Columbia, Senegal, Bali, Japan, Lebanon, and the USA for fieldwork and case studies writing with colleagues for this book.

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Preface

I haven't the strength of mind not to have a career.

Ruth Benedict

My discovery of the immense value of diversity in business inspired me to start the *Women entrepreneurs in five continents (2022–2025)* project, which addresses the most important elements of entrepreneurial business. The overall aim was to write this book, to bring multiple ways of doing business into classroom discussions.

The idea for the project was to investigate opportunities for women in entrepreneurship. Although it makes economic sense for individuals, families, and societies to assist women in business to leverage their resources, as it turns out there are still many hurdles. I was surprised to find that although women are now more active in small business and entrepreneurial work, they still have great difficulties in access to finance and networks. I wanted to find out why this was the case and how they managed to do their business.

To start the process, I divided the international entrepreneurship literature into nine trends. I have presented these in the form of a nonagon in Chapter 2. Studies in women's entrepreneurship are timely, as governments in recent years have taken steps to promote gender equality and support women entrepreneurs, and there is a growing movement of women entrepreneurs who are working to create more opportunities for themselves and other women in the business community. Entrepreneurship inherently requires the founder's full engagement, but in addition women face several significant barriers. Despite these challenges, there are signs and evidence that circumstances are improving.

From my experience of teaching and doing research in organizational behavior and cross-cultural management for several decades, I constructed a business model to capture the essential elements of entrepreneurship, some of which are specific to women. I have highlighted 10 elements in the women's entrepreneurial (WE) model, which is the centerpiece of this study. The model guided the fieldwork that forms the basis of the content of this book, and it provides questions for discussion at the end of each case study. Women entrepreneurs' awareness of these business elements will both enhance their business prowess and empower them. While most of the elements pertain to a general entrepreneurial business model, the elements of work–life balance and (gendered) experiences are relevant to discuss for all entrepreneurs.

When I embarked on this project, I was most curious to find out what the women considered to be the defining moment in their pursuit of starting a business. And I wondered what drove them to create careers as entrepreneurs. If, like Ruth Benedict, apropos the quote above, they could not imagine *not* having a career, how did they decide to engage with an entrepreneurial one?

I was also curious to discover what motivated them to put effort into doing business while also taking care of family, social obligations, and well-being. I was eager to follow women entrepreneurs and their teams to observe their ways of working. With this in mind, I set out the project with focus on United Nations Sustainable Development Goal 5: women and wealth.

Understanding and explaining the experiences of women entrepreneurs from their cultural perspectives was crucial. My colleagues shared their networks and expertise, helping to conduct and interpret interviews and observations. They also co-wrote the case studies in their countries of expertise.

Fieldwork began with the Wayúu indigenous people in La Guajira, guided by Jacobo Ramírez, an expert in indigenous rights. He arranged meetings, translated interviews, and facilitated discussions with Claudia Patricia Vélez Zapata and Doris Isabel Acuña Medina, who also helped with the understanding of Wayúu traditions and the entrepreneurial ecosystem, particularly the importance of selling mochila bags for the livelihood of the Wayúu women and the apparel industry in Colombia.

In Senegal, Djiby Anne, an expert in African business, arranged interviews with successful alumna entrepreneurs in tailoring and natural cosmetics. In Bali, Indonesia, Hanne Pico Larsen and Kristine Hornshøj Harper introduced us to Nuse Penida weavers and the Sungai Watch co-founder, with whom we cleaned rivers and sorted plastic for recycling. In Japan, I met the first woman to introduce carton packaging for recycling, replacing PET bottles. In the USA, Jay Pond introduced me to a book vendor and activist for murdered and missing indigenous women in the Black Hills Cheyenne River Reservation. Due to intensified bombings in Lebanon, we could not do fieldwork in Beirut and instead, I conducted online interviews with Sally Shamieh, an expert in Middle Eastern entrepreneurship. Fieldwork in Denmark, my home country, included case studies on recycling, art, and activism.

Our findings revealed that women faced challenges but turned them into resources and that the post-pandemic era opened new opportunities for women. Educators and funding organizations increasingly recognize women's potential, with successful investments motivating women on their own terms. Seed funding from various organizations encourages their entrepreneurial activities.

The 10 women case studies highlight their valuable work in reviving traditions, recycling materials, and promoting sustainable practices contributing to the circular economy.

Acknowledgments

An entrepreneurial mindset can drive change in companies of all sizes from multinationals to one-woman start-ups. This book explores risk-taking, starting up, and working with resilience. Through case studies of women entrepreneurs, it presents innovative ways to rethink, recycle, and revive ideas for business and activism for a circular economy. Encounters with entrepreneurial business people, students, and faculty across the globe have inspired the ideas in this book. I would like to pay tribute to the many individuals who have supported this research in valuable ways.

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to your strengths.” I appreciate helpful academic advice from my colleagues Lars Thøger Christensen, Martin Skrydstrup, Janine Leschke, Patrice Buzzanell, Kerstin Kuyken, and Snežina Michailowa. I appreciate the continuous support from Eva Nørgaard Petersen, Grethe Bruun, and Jan Clausen.

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Lisbeth Clausen
Copenhagen, January 2025

Chapter 1

Introduction

Abstract

This chapter introduces the study, its questions, and contributions and concludes with a model of the interdisciplinary approach taken. The study traverses from Japan to Colombia, exploring women's entrepreneurship on five continents. The chapter defines entrepreneurship and argues for the study of women entrepreneurs as important contributors to business and economy. It outlines the unique challenges and opportunities women face in their local environments, focusing on how culture shapes their business models and activism. It identifies the three gaps in previous research and lists the attempts to fill these gaps by offering cross-cultural comparisons that are still lacking in the scholarship on women's entrepreneurship: a heterogeneous rather than a homogeneous approach.

Much of the earlier research does not consider that gender roles may vary, within a society and over time. In this book, the case studies of women entrepreneurs derive from qualitative interviews and observations of entrepreneurship in context. The case studies are unique and provide in-depth cultural insights into business processes in various family and community settings, industries, and countries.

The chapter briefly presents the ethnographic method that enables unique insights into the experiences of a diverse group of women entrepreneurs, their team dynamics, business strategies, and work–life balance. The final section presents the interdisciplinary approach of cross-cultural management, international entrepreneurship, and organizational behavior and explains how these disciplines complement each other and overlap to form the basis for the framework of this study.

Keywords: Interdisciplinary; cross-cultural; entrepreneurship; organizational behavior; case studies; qualitative; ethnographic; heterogeneous; context; legitimacy

2 *Women Entrepreneurs in the Circular Economy*

Never doubt that a small group of thoughtful, committed people can change the world. Indeed, it is the only thing that ever has.
(Margaret Mead)

Introduction

Women have always had to be entrepreneurial, to make ends meet. In this study, I set out to explore what women do as entrepreneurs in different settings to sustain the businesses that they have (in most cases) founded. Entrepreneurship in this investigation involves all the key components, starting with the founder's motivation, product, or service idea and business model through to setting up the team and handling relations with business prospects, role models, and work–life balance as well as the influence of culture and the supporting environment.

Fieldwork observation and interviews provide evidence of how these women negotiate their businesses in their daily work lives. Despite great challenges, they aspire to contribute to a more sustainable society through their business ideas – and often through their activism. They contribute in important ways of doing business rooted in the practices of the circular economy. Most of them deliberately engage with the United Nations Sustainable Development Goals (SDGs). They ambitiously create prosperity in their local communities, practice diversity and inclusion, and treat nature respectfully through their companies' production and service practices.

Challenges of Woman Founders

In recent years, it has become of great interest to researchers and practitioners to know how women manage their businesses. The changing social, cultural, economic, political, and not least technological conditions in the global marketplace, together with the tremendous growth in the number of women-owned businesses, have spurred a growing research interest in women's entrepreneurship (Machado et al., 2023). This trend has also stirred interest in understanding the cultural and social reasons for the creation of businesses as well as the motivations, characteristics, and performance of these businesses (Moreira et al., 2019).

Research has shown that women entrepreneurs face several significant barriers. These include traditional cultural attitudes in many countries that still hold women responsible for caring for the family and home even when they are breadwinners and pursue ambitious entrepreneurial careers. The problem for women entrepreneurs is also that women – though participating more in entrepreneurial work – still have greater difficulties than men in gaining access to important resources such as finance and networks (Brush et al., 2019; Elam et al., 2024; Manolova et al., 2020). Adding to the obstacles women face is the fact that they sometimes lack confidence compared to their male counterparts when it comes to business matters despite their similar origins and sometimes even higher education levels and work status (Hill et al., 2023).

Research has also consistently confirmed that early-stage entrepreneurial activity is gender-sensitive because of societal, cultural, and economic issues.

Perceptions that women are less capable than men in the field of business are still widely held by some cultures, even by some westernized economies (Meyer, 2018, p. 162).

On the other hand, the global Covid-19 pandemic and the technological advances that took place during that time provided new opportunities for women. A renewed focus on gender equality and inclusion in economic advancement, and greater awareness of the production and consumption of goods in view of climate considerations, have also presented new conditions for women to start businesses today (Guerrero & Urbano, 2019). The SDGs encourage the participation of women in the economy at the global level. SDG 5 has a specific focus on equal opportunity for men and women (United Nations Women, 2023).

Defining Entrepreneurship

An entrepreneur in economic and organizational behavioral terms is an individual who owns and manages a business and is self-employed. Entrepreneurs create new combinations, new markets, products, or distribution systems (Schumpeter, 1934). Entrepreneurs can utilize information in a way that allows them to discover opportunities that others may not (Kirzner, 1985). Psychological traits of entrepreneurial people are risk-taking, achievement-orientation, and a strong locus of control (McClelland, 1961). In sociology, an entrepreneur is someone who initiates new activities intended to culminate in a viable business start-up (Aldrich & Yang, 2014, p. 77). More broadly, an entrepreneur is defined as an individual who discovers, evaluates, and exploits opportunities to introduce new goods and services, ways of organizing, markets, processes, and raw materials in new ways (Shane, 2003).

There is an implicit assumption that the individual entrepreneur is “generic” and stands out only in comparison to non-entrepreneurs. Thus, there is no need to study women separately because women and men entrepreneurs have similar characteristics. But what this assumption does not recognize is the possibility that because the theories were mainly developed on samples of men, by men, and ultimately tested primarily on samples of men, they may not fully capture women’s entrepreneurial traits and behavior (Sullivan & Meek, 2012). While the above definitions may equally define women’s entrepreneurship, the case studies will bring nuanced insight into women’s experiences and reflections about their businesses. The women founders are entrepreneurial in different ways, ranging from incrementally creating new combinations of existing products and services such as revitalizing artisan crafts to inventing new products, to recycling or up-cycling materials and so changing consumer habits and industries.

Women Entrepreneurs in the Circular Economy

The drivers of economic growth for the last 250 years have been free unregulated markets and division of labor, consumption, and efficiency in production and later management encouraged by the economists Adam Smith, John Maynard Keynes, and Frederick Taylor. The “social responsibility of business is to create profit,”

4 Women Entrepreneurs in the Circular Economy

was firmly established by Milton Friedman in an article in *The Times* in 1970 (Friedman, 1970), and gaining *profit* has been the economic mantra of industrialization.

However, in recent years, attention to social responsibility, in which *people* and *planet* are equally important, has led businesses to adjust their vision and mission. Considerations of excessive use of natural resources in the last three decades have established new initiatives for consumers and producers to rethink, refuse, reduce, reuse, and recycle materials. Global climate changes have initiated a call for a transition towards “greener” methods to reach neutral emissions of carbon dioxide by 2050.

Increasingly, governments and industries are trying to find alternatives to the linear economies of scale approach toward new methods that involve multiple interest groups or stakeholders with a renewed focus on people, planet, and profit, also referred to as the triple bottom line closely allied to corporate social responsibility. New forms of compliance reporting include environmental, social, and governance accounting. The focus on social responsibility and governance aims to leverage the benefits of a diverse labor force as well as higher representation of women in management and board room positions – also related to the economic realization that more women in the labor market will be an economic benefit for society. The notion of *womenomics* was termed by Kathy Matsui, a Goldman Sachs analyst in 2012 and applied as an economic goal in Japan to get more women into management by then prime minister Shinzo Abe. This was a realization that women’s participation was not just a right but also economically beneficial to individuals, business, and society (Matsui, 2014).

The focus on gender equality in the United Nations SDGs has fueled interest in women’s entrepreneurship in the global economy (United Nations Women, 2023). This is because women entrepreneurs play an important role in ensuring gender parity in the international business environment (Moreira et al., 2019). Gender economic empowerment, especially in terms of entrepreneurship, is viewed as being fundamental to the achievement of SDG5 on women’s economic inclusion.

Gender parity, especially in women’s participation in public life and managerial roles, is still far from being achieved. Gender parity involves equal representation and participation of all genders in various areas, including leadership positions. At the current rate, gender parity in managerial positions will take 176 years to achieve. It is crucial to increase women’s leadership roles and investments in gender equality at national, regional, and global levels (United Nations Women, 2023).

Studying entrepreneurship through a gendered lens involves not only examining the field of entrepreneurship but also investigating whether the inclusion of women as entrepreneurs is advancing sustainable development. This is with an aim to better understand the motivations and mindsets of women entrepreneurs. Research shows that women entrepreneurs do indeed have an impact on society, the economy, and the environment. However, research is still limited on women’s effectuation, mindset, and drivers of how they contribute to sustainable development (Mahajan & Bandyopadhyay, 2021). Furthermore, there is still a need for studies of the contexts in which women entrepreneurs work.

Studies in Women Entrepreneurs' Contexts

Despite the increase in research into women's entrepreneurship, studies of their business surroundings and local environments have largely been absent. These contexts include national, industrial, professional, local, and family environments. Some organizational theorists maintain that context should be the crux of theory development and testing (Whetten, 1989). Specifically, women entrepreneurs are shaped by and infused in contexts (Ojong et al., 2021). Some studies even argue that due to its significance and relevance to entrepreneurship, context rather than the individual should be the unit for analysis, as it opens up to a broader scale of the entrepreneurship as shaped by social factors (Gaddefors & Anderson, 2017; Shane, 2003). The argument is reified in the call for studies on how the activities of women entrepreneurs are molded by the intersection of social, spatial, institutional, and business contextual dimensions (Hussain, 2022, p. 162).

Additionally, some scholars argue that we need to pay attention to the context of entrepreneurship when building theory by paying attention to details in the surroundings rather than applying existing theories to a locality, searching for predefined activities and processes. Comprehending the nature, dynamics, uniqueness, and limitations of the context enriches our understanding: moving beyond the scope of theory, we become attentive to entrepreneurial surroundings (Zahra, 2007). Building on the attention to context, the regulatory framework, society values, and norms of behavior also influence entrepreneurship and contribute to differences in its nature and extent (Welter, 2007, p. 97).

It is also important to consider whether theories and concepts of entrepreneurship developed in a market economy context can provide an appropriate interpretative framework for countries in transition. Distinctive features of entrepreneurship may become apparent in the context of particular countries or in detailed studies of their business processes (Smallbone & Welter, 2006, p. 190).

Context is definitely not a fixed phenomenon and can be defined in various ways while paying nuanced attention to specifics around entrepreneurial people and their processes. One analysis of attitudes as enablers or disablers of starting businesses provided insights into how people in specific geographical areas reinforce the identity creation of self and others as either entrepreneurial or less so (Parkinson et al., 2017).

Finally, scholars bring attention to the problem of studying women entrepreneurs as individuals representing typical gendered subjects because this stereotypical approach may generate a reified, fictive construct of the female entrepreneur, with empirical examples removed from a more nuanced context. In conclusion, to understand better gendered enactment in its multiple forms, it is pertinent to examine the motivations, activities, and accomplishments of female entrepreneurs in their physical, economic, and social contexts (Marlow & Martinez Dy, 2018). Their social contexts importantly include work–life balance and the integration between work and family (Ollier-Malaterre & Foucreault, 2017; Reindl et al., 2011).

While context increasingly is considered important, studies across cultures are also in demand in the international entrepreneurship research community.

Cross-cultural Studies

Different cultural, economic, financial, institutional, infrastructural, and policy environments influence women's entrepreneurial entry to the marketplace (Brush et al., 2019). A recent Global Entrepreneurship Monitor Global Women's Report found that women are more hesitant to start a business than their male counterparts. Only five countries out of 74 economies studied have equal or higher start-up rates for females (Hill et al., 2023, p. 64). Further, women entrepreneurs are affected by a greater number of national entrepreneurship ecosystem components (Hechavarría & Ingram, 2019).

Global differences in gender equality involve the culture or context of a country (Eden & Gupta, 2017). While the research on women's entrepreneurship has grown, there is still a lack of understanding about how women do compared to men in entrepreneurship internationally. Similarly, there are few comparative cross-cultural studies. "We find that although the scholarship on women's entrepreneurship has grown, cross-cultural comparisons about internationalization are still lacking" (Moreira et al., 2019, p. 466). Such studies across cultures are still scarce due to the challenge of obtaining contextual knowledge of local culture and language (Nummela & Welch, 2006).

The Questions in This Study

This study addresses the above gaps first by asking, "how do women who are successful and dealing with numerous challenges get their work done in different part of the world?" This question enables positive accounts of women's accomplishments that may become helpful guides to entrepreneurial progress. Obstacles and barriers are acknowledged and explored by inquiring into the learnings and prospects of the founders' experiences. The study thus approaches the question by investigating the perceptions of individual women entrepreneurs at work to understand their challenges and analyze how they strategize and deal with these. There are three strands in this approach.

First, the study carefully observes how these women entrepreneurs manage and set up support in their surroundings. Second, it investigates the cultural values, rituals, and practices in the work environment. This attention to context enables insights into women entrepreneurs as a heterogeneous rather than a homogeneous group. Third, the in-depth studies across cultures provide a kaleidoscope of entrepreneurial setups and strategies. The studies of women entrepreneurs represent both developed and developing countries and indigenous communities within both.

In summary, the aims of this study are as follows:

1. To offer cross-cultural comparisons that are still lacking although the scholarship on women's entrepreneurship has grown (Moreira et al., 2019, p. 644).
2. To analyze women entrepreneurs using a heterogeneous rather than a homogeneous approach. Much research does not consider that gender roles may vary even within a society and over time (Richardson et al., 2004, p. 12).

3. To present case stories of women entrepreneurs through qualitative interviews and observations of entrepreneurship in context. The case stories are unique and provide in-depth cultural insights into business processes in various family and community settings, industries, and countries (Nummela & Welch, 2006).

The study also inquires into the ecosystems of women entrepreneurs by dedicating questions to the woman founders about how they relate to their surroundings – ecosystem, financial (pecuniary), and cultural (gendered) institutionalized practices and policies. Moreover, an ethnographic approach provides tactile observations and indigenous insights of the woman founders in their business settings supported by in-depth systematic interviews with their team members and community and business stakeholders. When possible, the study also interviews local founders, educators, and incubator personnel about their relationships to and support of the women founders as well as their assessment of their prospects. By asking the same questions to each woman founder concerning her background, business challenges, and successes, it is possible to make a systematic analysis across continents to discover where business models are similar and where they differ.

Global Experiences – Founder Stories

The study presents insights into the cultural values and day-to-day business experiences of women entrepreneurs in their localities in a global perspective. Together with my colleagues and local experts, I visited 10 women entrepreneurs to inquire into their personal and professional undertakings on five continents including Latin America, the USA, West Africa, Europe, the Middle East, and Southeast Asia. We recorded the experiences of women entrepreneurs and their immediate teams by asking in-depth questions about how they tackle day-to-day challenges and leverage the opportunities available to overcome barriers and grow their businesses.

The study describes in detail how these women set up their businesses, promote their brand, source, and produce, get funding, and relate to customers as part of their business processes. By using an ethnographic in-depth semistructured question guide (see below), we were able to highlight the background and dreams of the founders, their motivations and business models, and, importantly, their considerations about work–life balance.

In each location, colleagues from academic institutions and local experts have helped access, connect to, and guide through the interviews in the local languages and cultures. Thus, the real-time, real-life observations of business processes, and interviews with the women entrepreneurs and their teams are in their work surroundings. The various conversations and observations result in case descriptions of entrepreneurial business models with practical insights and lessons learned. The case descriptions also map the role of entrepreneurial incubators and governmental policies. Through interviews with experts, we describe the role of government activities and evaluate the impact and effectiveness of education and initiatives aimed at supporting women entrepreneurship.

The women founders were chosen due to their business acumen and sense of trading – and as it turned out, they were deeply concerned with sustainability and thus with their business approach as contributors in the circular economy.

The Contributions of This Study

This study presents 10 case stories about women entrepreneurs. It addresses global challenges and solutions to these through entrepreneurial enterprise. It brings cultural insights from five continents through experiences of individual women founders and their efforts to make sustainable businesses in support of a circular economy – protecting the environment and indigenous ways of living, with global ripple effects. Additionally, it provides novel insights into how women leverage technological development to advance their business and work–life balance. The contributions present:

- a global perspective with the latest research and practice in women entrepreneurship and culture;
- case studies of 10 successful women founders and business models, with practical insights from different industries and countries;
- diverse indigenous, economic, and cultural concepts;
- voices of women who are both business-savvy and impactful as activists;
- examples of circular sustainable businesses that aim to change the world for the better – SDG engagement in practice;
- a systematic approach to business, with in-depth strategic dilemmas and solutions;
- pedagogic tools for teaching, discussion, and facilitation at all levels of higher education; and
- practical insights for women (and men) who wish to start a business.

An Interdisciplinary Framework

Finally, this study draws on international entrepreneurship, cross-cultural management, and organizational theory to build the questions we ask the female entrepreneurs.

Culture, Organization, and Entrepreneurship

The framework for this study (see [Fig. 1.1](#)) is formed from three overlapping and complementary disciplines: cross-cultural management, international entrepreneurship, and organizational behavior. Several themes are within the scope of all three disciplines.

The cross-cultural management discipline enables analysis of cultural values, specifically of the challenges and opportunities in the community. It allows us to see how these values influence the founders' enterprise processes, gender, and functional roles, as well as work–life balance. The study of the influence of culture on entrepreneurship, especially on contextual factors and processes, has been insufficient. As we shall see, culture plays a significant role in the ideation, conception, development, and diffusion of services and products.