



## Exploring the unique challenges facing women entrepreneurs in Gauteng

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## ABSTRACT

The purpose of this research and the primary objective was to explore the unique challenges facing women entrepreneurs in Gauteng and to achieve the primary objective, secondary objectives defined.

The literature review in Chapter 2 defines the background of the study, and the following are the literature review objectives that Chapter 2 intended to address:

- To review the history of women entrepreneurship.
- To review the known challenges that women face as entrepreneurs.
- To review the roles of women in entrepreneurship.
- To review the opportunities available for women as entrepreneurs.
- To review the success factors for women in entrepreneurship.
- To review available initiatives to improve women involvement in entrepreneurship.

The study performed semi-structured interviews to collect data from seven women entrepreneurs involved in various businesses. The researcher interviewed seven women entrepreneurs, via video conferencing on Zoom and Microsoft teams from August 2020 – October 2020. Chapter 3 addresses the empirical study's objective. The objectives are as follows:

- To explore the views of women on entrepreneurship.
- To determine what motivated women to be self-employed.
- To explore the unique challenges faced by women in entrepreneurship.
- To explore the success factors of women in entrepreneurship.
- To determine the opportunities available for women entrepreneurship.

The study concludes with chapter 4, where the researcher makes conclusions and recommendations based on the study. The objectives of this chapter are as follows:

- To interpret the study findings and make applicable conclusions.
- To make recommendations to women entrepreneurs to manage the unique challenges facing them.

Even though there is currently an interest in women entrepreneurship, researchers need to add more to the body of literature for women entrepreneurship in South Africa. Chapter 4 also makes recommendations on future studies to build on the literature.

**Keywords:** Women entrepreneurs, challenges, opportunities, support

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## **LIST OF ACRONYMS**

**SWOT** – Strengths, Weaknesses, Opportunities and Threats

**PESTEL** – Political, Economical, Social, Technological, Environmental and Legal

**SEDA** – Small Enterprise Development Agency

**GEP** – Gauteng Enterprise Propeller

**NYDA** – National Youth Development Agency

**NEF** – National Empowerment Fund

**IDC** – Industrial development corporation

# CHAPTER 1

## NATURE AND SCOPE OF THE STUDY

### 1.1 INTRODUCTION

An entrepreneur as explained by the world encyclopaedia of entrepreneurship (Elgar, 2011:41) has six main components, and these are innovation, risk management, opportunity recognition, action, use of resources and added value. Furthermore, the range of entrepreneurs has gradually expanded over the years. It and now includes roles such as venture creators, intrapreneurs, social entrepreneurs, ecopreneurs and others (Elgar, 2011:41).

Neck, Neck and Murray (2018:73) have set out a list of truths about entrepreneurship which expands on what the entrepreneur and entrepreneurship is. According to the authors', entrepreneurship is not reserved for start-ups; entrepreneurs do not necessarily have unique personality traits; entrepreneurship can be taught, meaning that to become one it needs practice; entrepreneurs do not always take too high risks; entrepreneurs can join forces in order compete; entrepreneurs take action more than just planning; and entrepreneurship is an acquired life skill (Neck *et al.*, 2018:73). Additionally, Frederick *et al.* (2016:38) characterise an entrepreneur as either a business entrepreneur or social entrepreneur.

Considering the list of truths of entrepreneurship explained by Neck *et al.* (2018:73) above, anyone with the right amount of zeal, knowledge and resources has the potential to be an entrepreneur regardless of gender.

Chapter 1 will present an understanding of what this study aims to achieve; it analyses the study background and defines critical terms of the study. Furthermore, the chapter presents the problem statement, research objectives, research methodology, scope of the study, limitations and contributions, and the layout of the study.

## 1.2 BACKGROUND TO THE STUDY

South Africa has aimed to improve the economy and create employment through entrepreneurship (Mamabolo, Kerrin & Kele, 2017:1). There are, however, challenges that the country is facing including the low entrepreneurial activity and high unemployment rate (Mamabolo *et al.*, 2017:1). The low number of entrepreneurial activities is due to the low percentage of potential and established entrepreneurs. Some entrepreneurs identify opportunities and believe that they have the required skills to create businesses (Mamabolo *et al.*, 2017:1).

Women entrepreneurs are playing significant roles in most developed countries and some developing countries (Idris & Tan, 2017:1). While women entrepreneurs' participating in the business industry is still comparatively insignificant compared to businesses owned by men entrepreneurs, women have always contributed towards the productivity of people (Idris & Tan, 2017:1). Women only own 1% of the world properties while the rest belongs to men and women own 10% of the income generated by their efforts (Idris & Tan, 2017:1). Furthermore, the small businesses established by women offer an increase in economic stability and a better distribution of economic activities. South African women entrepreneurs contribute to the economy in various ways; they supply employment and thus ease poverty; they are also innovators and improve welfare (Mandipaka, 2014:128).

Entrepreneurs and their ventures form part of a large ecosystem called the entrepreneurial ecosystem (Neumeyer, Santos, Morris, 2018:463). Entrepreneurial ecosystems comprise of a system of individuals and organisations networks, like universities and research institutions, customers and suppliers, financial intermediaries, multinational companies, or the government (Colombo, Dagnino, Lehmann & Salmador, 2017:219).

The entrepreneurial ecosystem is the implied assumption that all entrepreneurs have equal access to support, resources and participation, also an equal chance of a positive result (Brush, Edelman, Manolova, 2018). Furthermore, Elam, Brush, Greene, Baumer, Dean and Heavlow (2019:6-7) in the 2018/2019 women entrepreneurship report (GEM), describe the entrepreneurial ecosystem as a favourable culture, the one that has available funding, the acquisition and development of human capital, new markets for

products and services, and a choice of established infrastructure supports (Elam *et al.*, 2019:6-7)

Considering what the assumption of an ideal ecosystem is, South Africa has support initiatives meant for entrepreneurs, and some of them are as follows:

- Fundaba, a free business coach offered by First national bank (First National Bank, 2020).
- Business Women's Association of South Africa (BWA), "*a platform for the inspiration and empowerment of women*" (BWA, 2020)
- South African Women's Entrepreneurs Network (SAWEN), this is a membership-based organisation for existing women entrepreneur and potential women entrepreneurship. Its primary objective is the growing entrepreneurship in South Africa (Kzntopbusiness.co.za: 2020).
- Small Enterprise Finance Agency (SEFA), their mission is to provide access to finance to struggling businesses, and SMMEs in South Africa (SEFA, 2020).

The reality of our current entrepreneurial ecosystems shows, however, that the situation is not perfect for women entrepreneurs. Research finds that when it comes to many facets of the entrepreneurial ecosystem, women are at a disadvantage. Elam *et al.* (2019:6-7) discuss on the GEM report state that the entrepreneurial ecosystem factors, such as the regional culture, or the economic context such as country income level, may affect women's perceptions, intentions and motivations, their industry choice, and growth aspirations differently as compared to men (Elam *et al.*, 2019:6-7).

Furthermore, the Global Entrepreneurship Monitor 2019/2020 Global Report indicates that women entrepreneurs are more purpose-driven in their approach of ventures (Bosma, Hill, Ionescu-Somers, Kelley, Levie & Tarnawa, 2020:48). The decision for women to become entrepreneurs is much more difficult compared to men. Women tend to take time to decide to become entrepreneurs (Shmailan, 2016:3).

## **1.3 DEFINITIONS**

This section defines some of the essential concepts used in the study.

### **1.3.2 BUSINESS ENTREPRENEUR**

Business entrepreneurs are driven by making profit and growth in the business. They are constant innovators and they always strive for larger market shares from the ever-competitive market (Frederick *et al.*, 2016:38).

### **1.3.3 WOMEN ENTREPRENEUR**

Women entrepreneurs are a group of women who initiate, plan, and operate a business. This group of women venture out into industrial activities like services, manufacturing, assembling and other companies (Urmila, 2020).

### **1.3.4 SMALL, MEDIUM AND MICRO ENTERPRISES**

Micro enterprises can have up to 10 employees, small businesses must have between 10 and 50 employees, and medium-sized companies can have up to 250 employees. The range for turnover is between R220 million maximum for medium-sized business and R5 million maximum for a micro-sized business (De Wet, 2020).

## **1.4 PROBLEM STATEMENT**

Guzmana and Kacperczyk (2019:1666) describe that entrepreneurship as one of the influences on an excellent economy. It is, however, apparent that women founding businesses seem to be at the disadvantage as they are less likely to succeed as entrepreneurs because of challenges they stand to face (Guzmana & Kacperczyk, 2019:1666).

Women entrepreneurs gravitate more towards making a social contribution and want to ensure quality. Women are more risk-averse than men, and their start-up for business are usually with less capital than men. Furthermore, their companies tend to be smaller (Shmailan, 2016:3). This small amount of money potentially puts women at a significant

disadvantage when starting up their businesses. The little start-up capital can also affect the endurance of female-owned companies and their growth ability (Shmailan, 2016:3).

The problem this study aims to resolve is to develop an understanding of the unique challenges that women entrepreneurs are facing. As it has been alluded by Mamabolo *et al.*, (2017:1), South Africa has aimed to improve the economy and create employment by means of entrepreneurship but facing challenges such as low entrepreneurial activity and high unemployment rate. This is due to the low percentages of potential and established entrepreneurs (Mamabolo, Kerrin & Kele, 2017:1). Drilling down to unique challenges women face is of significant value. This is because the curbing of these challenges will ultimately allow women to reach their potential and thus a contribution to an increase in entrepreneurial activity in South Africa and a positive economic growth.

This study highlights the unique challenges for women, and therefore no blanket approach to solutions or initiatives should be applied. Chapter 4 outlines the recommendations the researcher suggests for the unique challenges that women face.

## **1.5 RESEARCH OBJECTIVES**

The study had the following primary objective and secondary objectives that will facilitate the achievement of the primary objective.

### **1.5.1 PRIMARY OBJECTIVE**

The primary objective of this study was to explore and describe the unique challenges women entrepreneurs' face in entrepreneurship.

### **1.5.2 SECONDARY OBJECTIVES**

The researcher formulated the secondary objectives to achieve the primary objective of the study:

**The researcher reviewed the literature to achieve the following objectives:**

- To review the history of women entrepreneurship.
- To review the known challenges that women face as entrepreneurs.
- To review the roles of women in entrepreneurship.
- To review the opportunities available for women as entrepreneurs.
- To review the success factors for women in entrepreneurship.
- To review available initiatives to improve women involvement in entrepreneurship.

**The empirical objectives are as follows:**

- To explore the views of women on entrepreneurship.
- To determine what motivated women to be self-employed.
- To explore the unique challenges faced by women in entrepreneurship.
- To explore the success factors of women in entrepreneurship.
- To determine the opportunities available for women entrepreneurship.

**Conclusions and recommendations objectives are:**

- To interpret the study findings and make applicable conclusions.
- To make recommendations to women entrepreneurs to manage the unique challenges facing them.

## **1.6 SCOPE OF THE STUDY**

This study aims to explore the challenges facing women as entrepreneurs. The following section is an explanation of the field of the study, the sector under investigation and the geographic demarcation of the study.

### **1.6.1 FIELD OF STUDY**

The field of study is entrepreneurship concerning women entrepreneurs in micro, small and medium-sized businesses in the Gauteng province in South Africa.

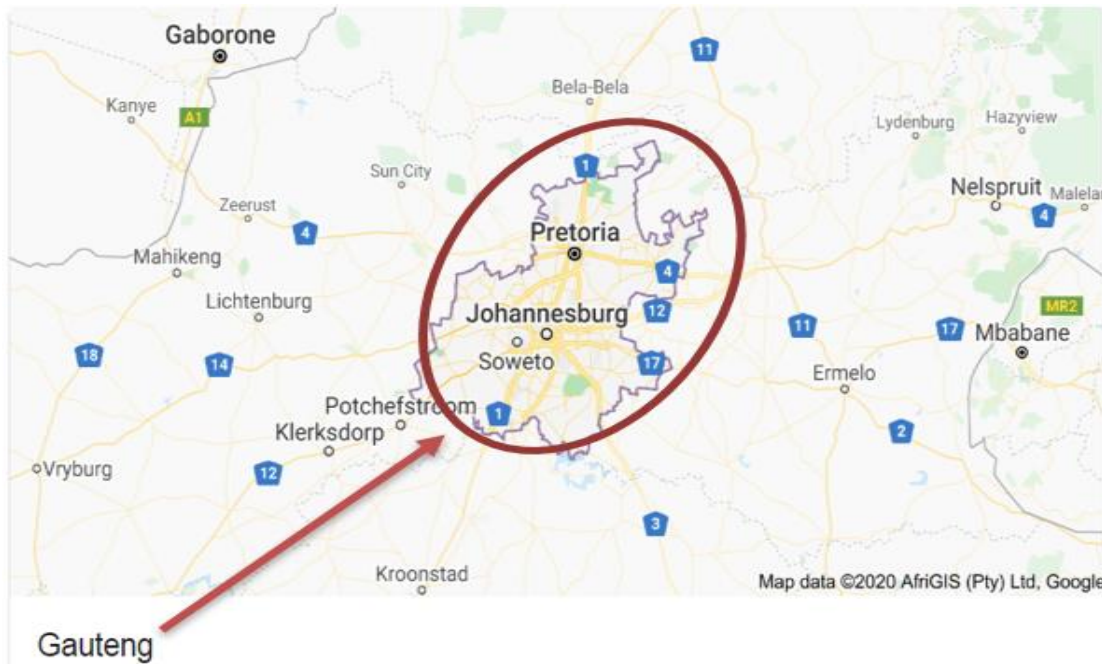
### **1.6.2 SECTOR UNDER INVESTIGATION**

The sector to be investigated in this study are small and medium-sized business enterprises.

### **1.6.3 GEOGRAPHICAL DEMARCATION**

Due to the timeframe allowed to complete this study as well as the financial limitations, the women entrepreneurs to be interviewed were in the Gauteng province in South Africa.

**Figure 1. 1: Part of the map of South Africa showing Gauteng province**



**Source:** [Google maps](#) (2020)

## **1.7 RESEARCH METHODOLOGY**

Research methodology refers to the model of how research should be performed. Research methodology refers to the methods and procedures used to acquire and analyse data in the form of questionnaires, observations, interviews as well as both qualitative and quantitative analysis techniques (Saunders, Lewis & Thornhill, 2016:4).

### **1.7.1 LITERATURE REVIEW**

The first phase of the research methodology was the literature review. The purpose of the literature review was to familiarise the reader with entrepreneurship, the history of women entrepreneurs, the timeline of women entrepreneurs and their contribution.

It emphasises the importance of women entrepreneurs in history, their importance now and on the economy. Furthermore, the literature review gives a background of the known general challenges that women have faced even though they have proven to be capable entrepreneurs.

Google scholar, google, NWULIB and Ebcost were used as sources of information.

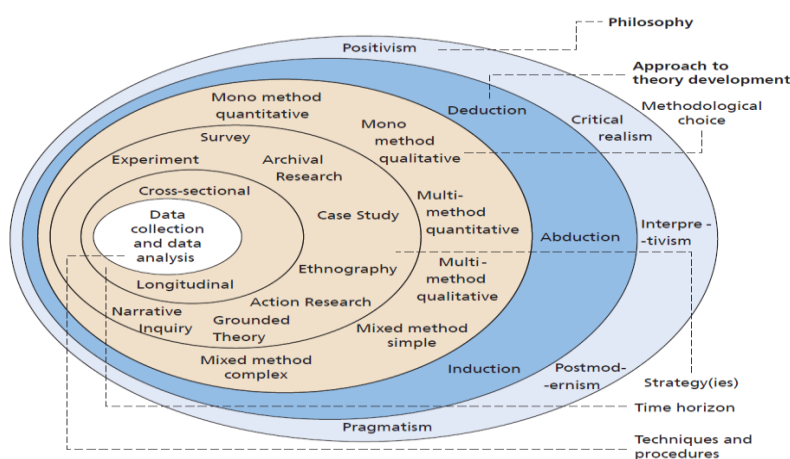
The sources include:

- Journals.
- Publications.
- Dissertations and papers on the subject.
- Books.
- News and internet articles.

### 1.7.2 EMPIRICAL STUDY

The second phase of the research methodology was the empirical study. It included the research paradigm and method of the study, the study population and sample, the collection of primary data, the analysis of the data and presentation of the findings from the analysis. The study adopted the qualitative research method to explore the challenges women entrepreneurs face first-hand. The research methodology was conducted as outlined by stages in the research onion suggested by Saunders *et al.* (2019:130), see figure 1.2

**Figure 1. 2: The research onion**



**Source:** Saunders *et al.* (2019:130)

### 1.7.3 RESEARCH PARADIGM

The study was interpretivism oriented, refer to table 1.1 (Saunders *et al.*, 2019:149). Saunders *et al.* (2019:149) describe this paradigm as the emphasis that humans are different from physical phenomena because meanings are created. Interpretations of the same thing may be different between geographical or historical contexts. The purpose of interpretivist research is to generate a body of understanding and interpretations of social worlds and contexts. Interpretivism research considers this complexity by collecting what is meaningful to the research participants (Saunders *et al.*, 2019:149).

Interpretivism has a 'relativist' ontological perspective, meaning that reality is only comprehensible through socially created denotations, and no two people share the same reality. This perspective implies that every woman entrepreneur in the study will likely have their unique perspective and experience in entrepreneurship. The interpretivism perspective is what was required for this research study to build on a broader perspective and the reason why this approach was suitable (Ryan, 2018:9).

**Table 1. 1: Research philosophical position in business and management research**

Interpretivism			
Ontology <i>(Nature of reality of being)</i>	Epistemology <i>(What constitutes acceptable knowledge)</i>	Axiology <i>(Role of values)</i>	Typical methods
Complex, rich. Socially constructed, through culture and language. Multiple meanings, interpretations, realities. The flux of processes, experiences, practices.	Theories and concepts too simplistic. Focus on narratives, stories, perceptions and interpretations—new understandings and worldviews as a contribution.	Value-bound research. Researchers are part of what is researched, subjective. Researcher interpretations key to contribution. Researcher reflexive	Typically, inductive. Small samples, in-depth investigations, qualitative methods of analysis, but a range of data can be interpreted

**Source:** Saunders *et al.* (2019:145)

### 1.7.4 RESEARCH METHOD

The researcher applied the qualitative method to this study. A qualitative approach is a form of data collection and data analysis with a focus on understanding and emphasis on meaning. The technique is used to explore the “how” and “why” of structures and human behaviour, and what controls or influence these behaviours. It was precisely a method for

examining phenomena, predominantly collecting “words” for data (Edmonds & Kennedy, 2017:141-142).

The qualitative process is typically inductive, even though it can be abductive (an inductive-deductive cycle). Usually, a naturalistic approach was taken in this qualitative research, meaning that participants were studied in their natural setting while trying to understand phenomena through the “voice” of the participants. Biases were accepted as part of the process (e.g. purposive sampling and the “researcher as the instrument”). These biases make it critical that the researcher was fully aware of their ontological and epistemological stance that provided the framework for the research. The all-encompassing aim of the qualitative method was to understand or interpret phenomena within the context of the meaning that participants expressed themselves in, without trying to deduce causation or generalise the results to other individuals or populations (Edmonds & Kennedy, 2017:14 -142).

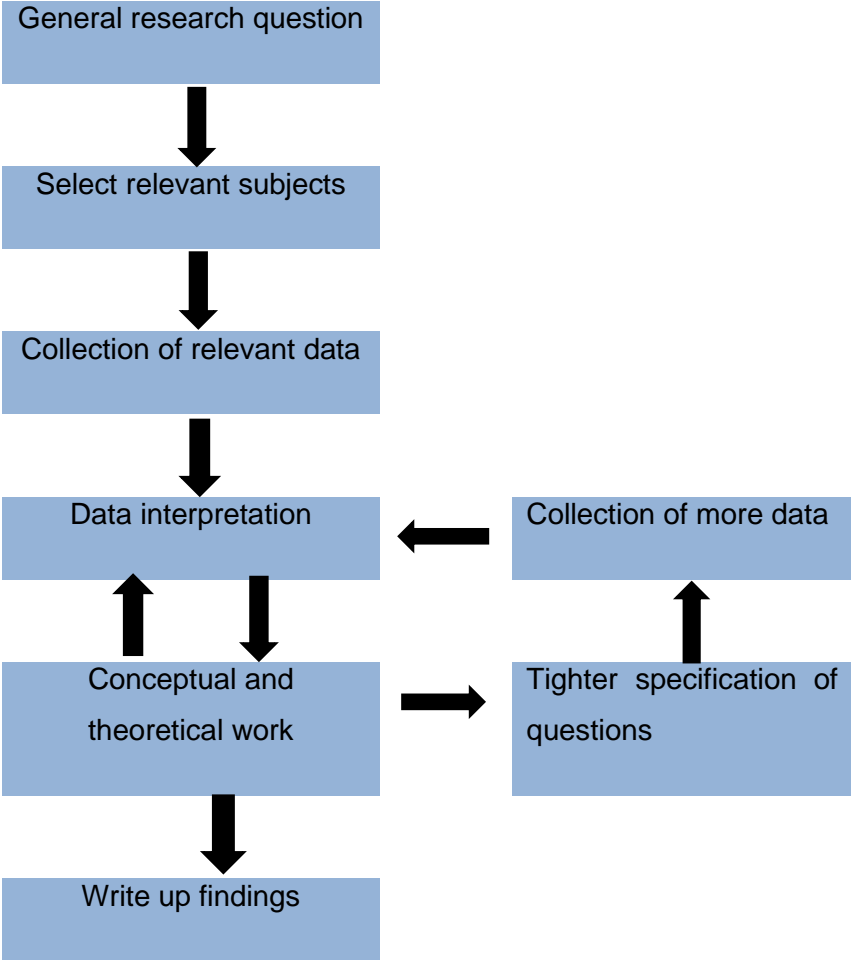
The qualitative method for this study was to allow the exploration of challenges women entrepreneurs face by receiving this feedback first-hand. The women entrepreneurs in their natural state were able to address how they were challenged and why they individually think they were challenged.

Furthermore, the study was cross-sectional. In the cross-sectional design, the collection of data is once off (Bougie & Sekaran, 2016:105). It does not involve the manipulation of variables, considers numerous characteristics at once and analyses the dominant elements in a given population (Cherry, 2020). Furthermore, cross-sectional studies are observational and can be used to record information already available in the population. In summary, the following are defining characteristics of a cross-sectional study (Cherry, 2020):

- The study data collection happened at a single point in time.
- No manipulation of the variables involved.
- Allowed the researcher to look at several characteristics at once (age, income, gender).
- These were used to observe dominant characteristics in a given population.
- Offered information about what was happening in a current population.

There was a varied range of age and type of entrepreneurship because of the need to compare diverse variables at the same time. The participants were not be followed throughout the study, and the researcher did not redo the interviews for updates as it would be expected with the longitudinal design. Figure 1.2 provides an overview of the steps in qualitative research.

**Figure 1. 3: Steps in qualitative research**



**Source:** Ladner (2019)

**1.7.5 STUDY POPULATION AND SAMPLE OF THE STUDY**

The study population refers to a group of people of interest that the researcher studies and make inferences (Bougie & Sekaran, 2016:236). A sample is a subset of the study population; it comprises some elements selected from the study population (Bougie & Sekaran, 2016:237). Sampling is a selection of an adequate number of the right elements

from the study population so that a study of a sample and the understanding of its characteristics allow us to generalise such features to the population elements (Bougie & Sekaran, 2016:240).

The study followed the sampling process, as outlined by Bougie and Sekaran (2016:240) as follows:

- Define the population
- Determining the sampling design
- Determining the appropriate sample size

### **Define the population**

The target population was women entrepreneurs, particularly in the Gauteng province in South Africa.

Characteristics of the unit of analysis relevant to this study are:

- Women entrepreneurs aged 21 and older.
- Women entrepreneurs in micro, small and medium enterprises (SMMEs).

The unit of analysis was suitable because it was a sample of women entrepreneurs who should be able to share personal experiences and challenges; their feedback informed the study's exploration of challenges women face as entrepreneurs. The unit of analysis was appropriate to answer the study's primary question because only women entrepreneurs are suitable to relay the challenges they face. There are no alternatives.

The Entrepreneur South Africa website (<https://www.entrepreneur.com/article/327575>) and other social media platforms where women entrepreneurs present their businesses was used to identify some businesses owned by women entrepreneurs. Contact was initiated through the contact details on the respective websites (phone or email). The professional social media network LinkedIn (<https://www.linkedin.com>) also played a role to contact the women entrepreneurs where there were no other means of contact.

The unit of analysis was in the public sphere. For social media contacts, the initial contact was challenging as there were vulnerabilities with this choice. Naturally, people need assurance of the validity of a contact. Before a request for an interview, a foundation of trust was built and established.

### **Determining the sampling design**

Bougie and Sekaran (2016:240) define the two main types of sampling designs as probability and non-probability sampling. Probability sampling offers a known non-zero chance of selection for each population element. The non-probability sample does not offer a chance of selection to each population element (Bougie & Sekaran, 2016:240).

Bougie and Sekaran (2016:241) further explain what needs to be assessed when a choice of sampling design is made. The following points are their recommendation for assessment:

- Determine what the relevant target population of focus is.
- The parameters of interest in the study investigation.
- The cost attached to the sampling design.
- The time available to the collection of data from the sample.

This study intended to acquire information from women entrepreneurs and obtaining the relevant information only available from them through their experience. Since the aim of the researcher was not to generalise the findings of this study to the entire research population, judgement or purposive sampling was the best choice of technique.

This study employed purposive sampling which was aligned to qualitative research approach typical of research that aims to describe, interpret and attach meaning to the experience of SMMEs in an incubator program (Ryan *et al.*, 2007:741). As this study was focused in the Gauteng province, purposeful sampling was also be used to capture the heterogeneity in the population which allowed conclusions to be made about the full population range (Bickman *et al.*, 2014:235). Purposive or judgmental sampling ensured that units were selected for a particular purpose or from a particular situation or in instances where the population were not easily reachable (Wurtz, 2016:22). This strategy

involved identifying specific settings, persons and events that could provide the sought-after information that could not be found in any other selection (Bickman *et al.*, 2014:235).

The recruitment of participants was conducted through formal requests for participation that were sent to the targeted participants electronically. The requests were in the form of informed consent letters. These were attached to the interview schedule of the study.

### **Determining the appropriate sample size**

Bougie and Sekaran (2016:248) emphasise that the general rule for determining the sampling for qualitative studies is to continue sampling until you reach theoretical saturation. This is when no new information about the subject is found.

Saturation was reached when seven women entrepreneurs were purposefully sampled. According to the notion of saturation as commented by Charmaz (2006), the researcher should stop collecting data when the categories (or themes) are saturated: when gathering new data no longer sparks new insights or reveals new properties. Saturation is when the researcher has an adequate sample (Creswell & Creswell, 2018:301).

### **1.7.6 RESEARCH INSTRUMENT**

The instrument for this study was semi-structured interviews (refer to Appendix 1). The interviews were structured, meaning that the content of the interview was prepared in advance (Bougie & Sekaran, 2016:115). Interviews are useful to explore views, experiences, opinions, or beliefs on specific issues. Interviews can be explored and compared to others, to develop an understanding of the underlying structures of beliefs (Qualitative research: Data collection, 2017).

### **1.7.7 COLLECTION OF DATA**

Due to the nature of the qualitative study, the researcher is the primary data collection tool because the researcher conducts the interviews. The study was cross-sectional with structured interviews with individual female entrepreneurs. These interviews were done

as one to one video conferences through ZOOM meetings and Microsoft teams. The participants were informed that the meetings would be recorded.

The women entrepreneurs were sourced from the systems, as outlined in section 1.7.2.3. Additionally, a snowballing approach was used to further add to the study sample; this strategy was suited for this study to create a network of contacts of potential interviewees. The snowballing technique is a build-up of a study sample by using an initial set of the study sample to recommend or lead to the selection of more participants (Krishnaswami & Satyaprasad 2010:78).

Initial contact was made with the selected women entrepreneurs, and the purpose of the study was presented. Part of the presentation of the study was to share the informed consent form (see appendix) and to explain its contents.

The informed consent process provides adequate information so that a participant can make an informed decision about whether to take part in the study. Voluntary informed consent is a requirement for the ethical conduct for research. Furthermore, informed consent process allows researchers to respect individual autonomy; it is the fundamental ethical principle (Shahnazarian, Hagemann, Aburto & Rose, n.d:3-4). Eligible participants may only be included in the study after providing written approved informed consent.

Once the women entrepreneurs confirmed an agreement to participate, the interview questions were sent to allow the participants to familiarise themselves with the purpose of the interview. The interview was being scheduled at a suitable time.

The interview comprised at a minimum of the following: an introduction by the interviewer; the purpose of the interview; assurance of the confidentiality and request of permission to record the interview; a set of questions in a logical order (warm-up questions, central questions and follow up questions) (Bougie & Sekaran, 2016:115).

Digital data including audio recordings, transcripts and soft copies of the informed consent are stored in password-protected computers. Access will be granted only to the research team working with the data.

Data collected is regarded as confidential and is not to be shared with any third party that is not directly involved in the research process. All records of the research shall be kept for a retention period in hard copies and/or electronic format and then destroyed adequately.

Personal details of respondents and their direct input to the research study will not be made public. The findings of the study that will be made public will not contain any raw data that could implicate the individuals taking part in the study.

## 1.8 STATISTICAL ANALYSIS

This study data was thematically analysed. This type of analysis looks mainly at what the data say and aims at identifying patterns within the data. Thematic analysis is a flexible approach that can be adapted for the needs of different studies, providing a detailed, yet complex account of data (Nowell, Morris, White & Moules, 2017:3).

Furthermore, Creswell (2009:185-190) expands on thematic analysis steps to be used to analyse the transcripts from the interviews. The stages are (refer to table 1.2): to organise and prepare study data; reading through all the data; the coding of the data; description of themes for analysis, presentation of the themes and interpretation of data.

**Table 1. 2: Stages of thematic analyses**

Stages	Description of the process
Organising and preparing study data	<ul style="list-style-type: none"> <li>• Transcribing interviews.</li> <li>• Optically scanning material.</li> <li>• Typing field notes.</li> <li>• Arranging the data into different types.</li> </ul>
Reading through the study data	Obtain an overall sense of the study information and to reflect on its complete meaning by reviewing the following: <ul style="list-style-type: none"> <li>• What are the common ideas from the participants?</li> <li>• What the character of the ideas is.</li> <li>• The general view of the data.</li> </ul>
The coding of the data	The process of organising data into parts of text before bringing meaning to information. This entails taking text data and segmenting the sentences into categories and labelling these categories with a term.

Stages	Description of the process
Description of themes for analysis	Description involves a comprehensive version of information about people, places, or events in a setting.
Presentation of the themes	This is a narrative passage to convey the findings of the analysis.
Interpretation of data	Researcher's interpretation of the meaning of the study data.

**Source:** Creswell (2009:185-190)

In order to ensure the validity and reliability of the study data, there should be measures taken into consideration. Merriam and Tisdell (2016:260) indicate that to a large degree, this was dependent on the ethics of the researcher. They further state that the trustworthiness of the data is linked directly to the trustworthiness of the researchers (Merriam & Tisdell, 2016:260). The following powered by researcher's trustworthiness were measured that were to be taken to ensure the research meets an acceptable standard test of rigour.

**Table 1. 3: Quality procedures**

Criteria	Strategies
Credibility / Internal validity	<ul style="list-style-type: none"> <li>• Triangulation. The purpose of triangulation is to make use of multiple data sources, investigators, methods or theory to the extent possible to provide corroborating evidence.</li> </ul>
Transferability / External validity	<ul style="list-style-type: none"> <li>• A detailed description of the context, i.e. the study context, the investigator's role in the context and of how the context affects the ability to answer the original research question.</li> </ul>
Dependability / Reliability	<ul style="list-style-type: none"> <li>• Data archiving/Creating an audit trail.</li> <li>• The researcher(s) should ensure the completeness and accuracy of documents and be clear about the coding schemes and data analysis process.</li> <li>• Sceptical peer review. The reviewer plays a vital role, asking difficult questions about methods, meanings, and interpretation of the data. This process provides an external check on the research.</li> </ul>
Confirmability / Objectivity	<ul style="list-style-type: none"> <li>• Triangulation.</li> <li>• Sceptical peer review or audits.</li> <li>• Search for disconfirming evidence or negative cases.</li> <li>• Reflective journal kept by the researcher. Because the researcher is the research instrument in qualitative research, they should keep journal notes on how their characteristics, feelings, and biases may be influencing the work and how they try to manage them as much as possible.</li> </ul>

**Source:** Qualitative research: Data collection (2017)

## 1.9 ETHICAL CONSIDERATIONS

Several ethical issues relating to this study were considered and adhered to as per the NWU research ethics policy.

- ***Beneficence and non-maleficence***, signifying the maximising of benefit and the minimising of harm, and requires that the risks of harm posed by the research must be reasonable considering anticipated benefits.
- ***Distributive justice (equality)***, a fair balance of risks and benefits amongst all role-players involved in the research. It should reflect the principle of equality by no segment of the population being unduly burdened by harms of research or denied the benefits of knowledge derived from it.
- ***Respect (dignity and autonomy) for research participants***, signifying the opportunity for self-determination about their choices. It recognises the importance of dignity, well-being, and safety interests of participants, as well as autonomy.

To inform the participants of the study and what is needed from them, informed consent was prepared. Refer to Annexure B. The participants will be informed about the study to the extent possible, given their understanding. Informed consent was obtained before conducting any research procedures (e.g., all the research procedures described in the proposal). Eligible participants were included in the study after providing written/verbal approved informed consent.

Personal details of respondents and their direct input to the research study will not be made public. The findings of the study that will be made public will not contain any raw data that could implicate the individuals taking part in the study. Data collected will be regarded as confidential and will not be shared with any third party that is not directly involved in the research process. All records of the research shall be kept for a retention period in hard copies and/or electronic format and then destroyed adequately.

## 1.10 LIMITATIONS OF THE RESEARCH

Even though this study will contribute to the available body of literature on women entrepreneurs, the study does have limitations. These limitations will provide opportunities for future researches. More collection of data can be made from other provinces and other African countries as future contributions.

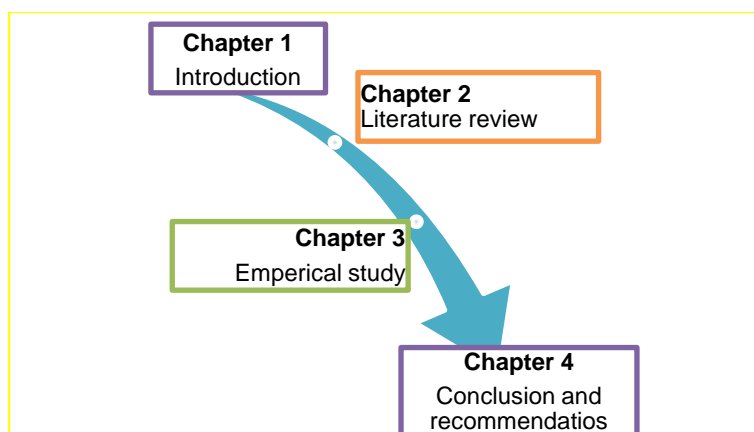
The main limitation of this study was the geographical demarcation and the type of sampling used, which is a non-probability sample. The merit of the type of sampling chosen was the simplicity, the convenience during this period of the Covid-19 pandemic and low cost for this study.

Furthermore, as the study focused on women entrepreneur in South Africa only, particularly in the Gauteng province, the study may not be a good representation of the whole of South Africa. The study does not aim to generalise the findings to the study population but to gauge the nature of the phenomenon.

## 1.11 THE LAYOUT OF THE STUDY

The mini-dissertation will consist of four chapters.

**Figure 1. 4: Chapter layout**



**Source:** Created by the researcher

## **Chapter 1 – Nature and scope of the study**

This chapter is the introductory chapter for the reader and consists of the introduction, background of the study, problem statement, objectives of the study, scope of the study, research methodology and limitations of the study.

## **Chapter 2 – A literature review**

This chapter reviewed the current literature on entrepreneurship and women entrepreneurship.

## **Chapter 3 – Empirical study**

This chapter focused on the gathering of data for the study, presented the results and discussed the results.

## **Chapter 4 – Conclusions and recommendations**

This chapter presented the findings and made conclusions and recommendations on the findings concerning what was described as the study's objectives. Furthermore, recommendations for future studies were made.

## **CHAPTER 2**

### **LITERATURE REVIEW**

#### **2.1 INTRODUCTION**

Entrepreneurship is considered an essential element of economic growth, more so for developing countries like South Africa (Meyer & Hamilton, 2020:136). Entrepreneurship is a catalyst of economic activities; it drives the creation of employment and stimulates economic growth and development. Consequently, entrepreneurs are identified as the “*economic actors*” who found businesses, which result in opportunities for employment (Meyer & Hamilton, 2020:136). Employment rates and other macroeconomic factors have a positive impact on a country’s gross domestic product (Meidani & Zabihi, 2011:170).

Globally, women are showing a considerable increase in interest in entrepreneurship, resulting in more women establishing new business ventures. As a result, women entrepreneurs are also acknowledged as new and important contributors to economic growth. (Meyer & Hamilton, 2020:136).

On the other hand, there are uniquely South African challenges with economic growth; the main one is a high unemployment rate. With an estimated national population of more than 58 million people and a population of more than 15 million people in Gauteng (Stats South Africa, 2019), the official unemployment rate stood at 29.1% nationally and at 30.8% in the Gauteng province in the last quarter of the year 2019 (Stats South Africa, 2019). Entrepreneurship should, therefore, be a necessary element of job creation and poverty lessening in South Africa (Meyer & Hamilton, 2020:138).

Furthermore, entrepreneurs have the entrepreneurial challenges they experience, and additionally, women entrepreneurs have further unique challenges they face. Researchers have, over the years, found that these unique challenges range from inadequate access to finance, multiple responsibilities, lack of education, managing employees and competition (Mwobobia, 2012:114 – 116).

Moreover, Mandipaka (2014:1189 - 1190) also indicates that the lack of exposure to the markets, discrimination, lack of female role models and the lack of characteristics defined

in the Alfred Marshall's theory of entrepreneurship. The Alfred Marshall's theory of entrepreneurship states that an entrepreneur must have "*understanding of the industry; good leadership skills, and foresight on demand and supply changes and the willingness to act on such risky foresight*" (Mandipaka, 2014:1190).

This chapter introduces the concept of entrepreneurship and subsequently delivers a review of the relevant literature. The chapter will review the theory of entrepreneurship, motivation towards entrepreneurship, the history of women entrepreneurship, defining women entrepreneurship and the history, the roles of women in entrepreneurship, the success factors, the opportunities and available initiatives to improve women's involvement in entrepreneurship and the known challenges women face as entrepreneurs.

## **2.2. ENTREPRENEURSHIP DEFINED**

### **2.2.1. THE HISTORICAL VIEW OF ENTREPRENEURSHIP**

Iversen, Jørgensen and Malchow-Møller (2008:3), share that Richard Cantillon in his posthumous *Essai sur la nature du commerce en general*, (Essay on the Nature of Trade in General) published in 1755 was the first economist to recognise the entrepreneur as a key economic aspect. Cantillon recognised entrepreneur as responsible for all exchange and circulation in the economy.

Between 1767 and 1832, Jean-Baptiste Say defined "*entrepreneur as the main agent of production in the economy. Entrepreneur's ....principle quality is to have good judgement*" (Iversen *et al.*, 2008:4). In 1942 after decades of the morphing definition of entrepreneurship, Frank Knight extended his theory of entrepreneurship in a paper called profits and entrepreneurship functions. He argued the previous definitions by saying that entrepreneurs are owners of companies, i.e., Lasting claimants, and consequently receive profits. For the entrepreneur to earn a positive profit, the entrepreneur carries out three tasks (Iversen *et al.*, 2008:7):

- Initiates functional changes or innovations.
- Adapts to changes in the economic environment.
- Assumes the consequences of uncertainty related to the company.

By 1949 Schumpeter opposed the then-existing view of an entrepreneur. Schumpeter said an entrepreneur innovates and carries out one of the following five tasks (Iversen *et al.*, 2008:6):

- Creates new goods or quality.
- Creates a new method of production.
- Opening of a new market.
- The capture of a new source of supply.
- Formation of new organisations or industries.

In recent years, Shane and Venkataraman stated in the year 2000 that the entrepreneurs involve the relationship between the two phenomena. These are the availability of profitable prospects and the existence of enterprising individuals (Iversen *et al.*, 2008:10).

### **2.2.2. THE THEORETICAL ENTREPRENEURSHIP APPROACHES**

Academics have formulated theories to define the entrepreneurship field. These are drawn from psychology, sociology, anthropology, economics, and management. The following section outlines the definition of entrepreneurship under the context of these theories.

### **2.2.3. ENTREPRENEURSHIP: THE PSYCHOLOGY THEORY**

This theory speaks to personal characteristics that define entrepreneurship. The psychology theory is divided into personality traits and the need for achievement theory (Kwabena & Simpeh, 2011:3). Locus of control was one of the personality traits that were positively and significantly identified to be related to successful business performance (Owens, Kirwan, Lounsbury, Levy & Gibson 2011:81). Taking into consideration the difficulty and stress that comes with being self-employed, it is not strange to associate the successes with goal setting and emotional resilience (Owens *et al.*, 2011:81).

Woods and West (2015:319 - 320), describes that Rotter (1966) defined the locus of control as the degree to which people believe that they are in control of events in their lives as opposed to being at the mercy of factors and events outside their control. The

locus of control is a trait that can be symbolic to men and women (Woods & West, 2015:319 - 320).

Loh and Dahesihsari (2013:108), qualify the theory by stating that entrepreneurs must have certain psychological traits that help them overcome difficulty and uncertainty. People may have different opinions about the same job, for example, taking a job to lead a team may be unnerving for one person and exciting for another person even with the same background, skills and experience. This is because people respond to stress differently (Woods & West, 2015:319 - 320).

Similarly, Woods and West (2015:125) highlight one of McClelland’s theory of motivation which theorises motivation as stemming from trait-like inner needs for achievement. This represents the need to succeed, accomplish, determination to excel and achieve (Woods & West, 2015:125). There is no research evidence to support personality traits theory; however, there is evidence for the relationship between achievement motivation and entrepreneurship. Achievement motivation may be the only convincing personological factor related to new venture creation (Kwabena & Simpeh, 2011:4). Kot, Meyer and Broniszewska (2016:210) summarise the theory of the need to achieve and locus of control to describe an entrepreneur on table 2.1.

**Table 2. 1: Theory of need to achieve and locus of control**

McClelland’s theory of the need to achieve	Rotter’s locus of control theory
Purpose-driven	Responsibility
Self-assurance	Professional knowledge and competence
Talking initiative	Ability to take risks
Self Confidence	Ability to work well with people
Decision-making skills	Time Management
Ease social networking	Patience
Courage	Diligence
Creativity and innovation	Honesty
Assertiveness	Independence

Source: Kot *et al.* (2016)

## **2.2.4. ENTREPRENEURSHIP: THE SOCIOLOGY THEORY**

The sociological theory to entrepreneurship focuses on the social context, meaning that the level of investigation is the society (Kwabena & Simpeh, 2011:4). Kwabena and Simpeh (2011:4) state that Reynolds (1991) classified four social contexts that relate to entrepreneurial prospects.

### **Social networks context**

Building social relations and bonds that encourages trust without taking advantage of each other (Kwabena & Simpeh, 2011:4).

### **Life courage stage context**

This is the analysis of the circumstances and attributes of individuals who have decided to become entrepreneurs. Life experiences of people could influence their thoughts and actions and thus want to do something meaningful with their lives (Kwabena & Simpeh, 2011:4).

### **Ethnic identification context**

The sociological background is one of the decisive “push” factors to become an entrepreneur. Marginalised groups, despite all obstacles, can do their utmost best for success, encouraged on by their disadvantaged background to make life better (Kwabena & Simpeh, 2011:4).

### **Population ecology**

Environmental factors play a significant role in the survival of the business. The macro-environment and micro-environment factors may have an impact on the survival of a new venture or the success of the entrepreneur (Kwabena & Simpeh, 2011:4).

### **2.2.5. ENTREPRENEURSHIP: THE ANTHROPOLOGICAL THEORY**

Anthropology refers to the study of origin, development, customs and beliefs of a community. This theory says that the social and cultural contexts should be examined or considered for the successful ventures initiated by an individual. The emphasis is cultural entrepreneurship model; the model indicates that a new venture is created by the influence of one's culture (Kwabena & Simpeh, 2011:4).

### **2.2.6. ENTREPRENEURSHIP: THE ECONOMIC THEORY**

The economic factors that enhance entrepreneurial behaviour have deep roots in the classical and neoclassical theories of economics (Kwabena & Simpeh, 2011:1).

#### **Classical theory**

The classical theory commended the intrinsic worth of free trade, specialisation, and competition. The classical movement described the directing role of the entrepreneur in the context of production and distribution of goods in a competitive marketplace (Kwabena & Simpeh, 2011:1).

#### **Neoclassical theory**

This theory focuses on supply and demand as the driving forces behind the production, pricing, and consumption of goods and services. It emerged in around 1900 to compete with the earlier theories of classical economics (Kwabena & Simpeh, 2011:1).

### **2.2.7. ENTREPRENEURSHIP: OPPORTUNITY-BASED THEORY**

This theory opposes what Schumpeter described as an entrepreneur. According to this theory, entrepreneurs do not cause change, but rather exploit the opportunity that change, and they are resourceful (Kwabena & Simpeh, 2011:4).

## **2.2.8. ENTREPRENEURSHIP: RESOURCE-BASED THEORY**

Accessing resources by founders is an essential predictor of opportunity-based entrepreneurship and new venture growth. This theory emphasises the importance of financial, social and human resources. Consequently, access to resources improves the person's ability to perceive and act on discovered opportunities. There are three classes of theories under resource-based entrepreneurship theories (Kwabena & Simpeh, 2011:5):

### **Financial capital theory**

Research has shown that the creation of new firms is standard when entrepreneurs have access to financial capital. This theory suggests that people with financial capital are more able to gain resources to exploit entrepreneurial opportunities successfully. On the contrary, other studies oppose this theory as it has been demonstrated that most founders start new businesses without much capital and that financial capital is not significantly related to the probability of being a promising entrepreneur (Kwabena & Simpeh, 2011:5).

### **Social capital theory**

Kwabena and Simpeh (2011:5) describe that Shane and Eckhardt (2003) allude to the fact that Individuals may lack the social connections to transform their recognised entrepreneurial opportunity. Access to a more extensive social network might help overcome this obstacle.

## **2.2.9. THE AFRICAN CONTEXT OF ENTREPRENEURSHIP**

Africa is the second-largest continent by both area and population, rich with raw materials, diverse bio-resources, a full range of geographic features and an abundant supply of both renewable and fossil energy resources. However, it is the least technologically advanced. Many Africans still use manual labour, and this is because the opportunities and means to live better are limited, and they are forced by challenges in their societies (Kanyarusoke, 2020:345).

The largest majority of African and other developing countries are in a factor-driven economies category (Pereira, 2020:64). These are developing economies, they are driven by the existence of agriculture and extraction businesses, with a heavy reliance on unskilled labour and natural resources (Global Entrepreneurship monitor, 2020). The economies are characterised by the “survival” entrepreneurship concept since resources for entrepreneurs are not sufficient to generate business opportunities (Pereira, 2020:64). South Africa and Namibia, however, are classed as “efficiency-driven economies”, with the rest as already indicated, being factor-driven economies (Pereira & Maia, 2018:116).

Africa has a wide variety of cultures that have been influenced by the historical colonisation by the European countries. The colonialist past influenced the business and economic systems. Gaining independence led to political instability, where these African countries experienced political coups and dictatorships that influenced the conditions for many people (Dana, Ratten, & Honyenuga, 2018:1-2). Entrepreneurship in Africa has been used to reduce conflict post wars because of its ability to create financial gains and employment. The evidence on this theory is in the Rwandan coffee industry that utilised entrepreneurship post-genocide to rebuild their economy (Dana *et al.*, 2018:16).

The structure of the economy for most African countries is differentiated by a small number of large companies and many micro and small businesses. Due to this disproportion between large and small businesses in Africa, there is a growing need to increase the number of middle-income individuals pursuing entrepreneurship (Dana *et al.*, 2018:1-2). This is one of the essential factors to transition the African countries from developing to develop the country ranking. African countries, however, have challenges which impact entrepreneurs due to the risky business environment and political conditions (Dana *et al.*, 2018:1-2).

Although entrepreneurship in Africa and other parts of the world is not the same due to the cultural and historical factors as indicated above, this difference is shifting as more entrepreneurs in Africa become successful and globalise their business ventures (Dana *et al.*, 2018:10). Within Africa, many various countries with different business systems show that we cannot have a blanked view for all African countries as they are not the same (Dana *et al.*, 2018:10).

Kanyarusoke (2020:346), did a PESTEL analysis (a survey of the macro-environment, external to organisations) to highlight challenges entrepreneurs tend to face when starting a business or running one in Africa. The PESTEL comprises of an analysis of areas in Politics, Economics, Sociology, Technology, Law and Environment. The following is a summary of what was uncovered (Kanyarusoke, 2020:346):

**Table 2. 2: PESTEL scan in Africa**

PESTEL Component	SCAN	PESTEL Component	SCAN
<b>Political</b>	<ul style="list-style-type: none"> <li>Resources and markets are small and separated.</li> <li>Trivial nationalism.</li> </ul>	<b>Economic</b>	<ul style="list-style-type: none"> <li>Lack of low-cost finance</li> <li>Subsistence existence</li> <li>Under-financed governments</li> <li>Corruption in society</li> </ul>
<b>Social</b>	<ul style="list-style-type: none"> <li>Social capital as related to imports.</li> <li>Time management</li> </ul>	<b>Technology</b>	<ul style="list-style-type: none"> <li>Skilled labour shortages in technology.</li> <li>Leadership and management skills shortages.</li> <li>Technical services and infrastructural inadequacies.</li> </ul>
<b>Environment</b>	<ul style="list-style-type: none"> <li>Cost of environmental protection.</li> <li>Greenhouse gases.</li> <li>Dumping of waste.</li> </ul>	<b>Legal</b>	<ul style="list-style-type: none"> <li>Contract law enforcement.</li> <li>Intellectual property laws.</li> <li>Complex processes to formalise business start-ups.</li> <li>Corruption in Judiciary.</li> </ul>

Source: Kanyarusoke (2020)

Although there may be unique entrepreneurial challenges for each country, this summary of analysis gives a holistic picture of the entrepreneurial challenges and limitations faced in Africa.

**2.3. THE MOTIVATION TOWARDS ENTREPRENEURSHIP**

What motivates individuals to become entrepreneurs? Are they born this way, are they pushed to become entrepreneurs, or are they drawn to it because of their desires and capabilities?

The big five personality traits are described at their comprehensive and most general level along five dimensions, which are neuroticism as opposed to emotional stability, extraversion as opposed to introversion, openness to experience, agreeableness and conscientiousness (Dej, Gorgievski, Laguna, Mangin, Lukes, Moriano, Rauch, Rudnicka,

Stephan & Uhlener, 2010:38). This classification has been functional to several outcomes such as leadership and job performance (Dej *et al.*, 2010:38).

Neuroticism signifies individual differences in adjustment and emotional stability, where extraversion relates to the extent to which people are enthusiastic, talkative, active, assertive, dominant and energetic. Openness to experience, on the other hand, speaks to a personality dimension that symbolises someone who is intelligently curious and lean towards seeking new experiences and exploring novel ideas. Agreeableness evaluates the individual's interpersonal orientation. Individuals high on agreeableness can be categorised as forgiving, caring, altruistic, trusting, and gullible. Furthermore, conscientiousness describes one's level of organisation, perseverance, hard work, and motivation in their pursuit of accomplishing a goal (Dej *et al.*, 2010:39)

Of all the traits, conscientiousness is the most important predictors of job performance. Additionally, both conscientiousness and openness to experience are positively related to the decision to start a business venture, as well as to the venture's subsequent performance (Dej *et al.*, 2010:39).

There is a further broad-spectrum of studies that have been done to research what motivates a decision to be an entrepreneur. Four types of categories of these researches analyse the following: studies of psychological reasons (the need for achievement), studies of reasons to start a business (push or pull); studies on the cost-benefit (the intent to start a business); and multinomial-type investigations (explaining the probabilities of being in entrepreneurship versus not considering entrepreneurship at all) (Lloyd, 2019:139). Furthermore, Lloyd (2019), concludes that from these studies, the McClelland's need of achievement was identified as the most relevant of all the other theories as it makes the related effort to identify and explain the internal psychological forces that motivate an individual to become an entrepreneur

McClelland's theory of motivation theorises the need for achievement, as a representation of a need for one to achieve success, a strong will to excel (Woods, West, 2015:125). Specific traits that are of importance for entrepreneurs are the need for achievement, innovativeness, and generalised self-efficacy. The need for achievement is related to a penchant for challenging and achievable tasks, an active search for improved ways to

performance tasks, looking for feedback and taking responsibility for both goal achievements and failure (Dej *et al.*, 2010:39).

Hefer, Cant and Wiid (2015:241) extend motivation in entrepreneurship in their quantitative research study done in South African province KwaZulu Natal to answer the question, "*What motivates entrepreneurs?*". They have found the top positive and least motivating factors that drive entrepreneurs to start owning a business. Moreover, these were as follows:

### **Positive motivating factors**

*"Desire to pursue a business idea"*

*"I have the skills for the business"*

*"I want to be my own boss"*

### **The least motivating factors**

*"Retrenched"*

*"Inherited a family business."*

*"Invited to run someone's else's business."*

Furthermore, entrepreneurial motivation can be generally divided into two groups which are called push and pull factors (Idris & Tan, 2017:3). The push factors could be prompted by elements such as lack of income, job dissatisfaction and a need for flexibility in one's timetable. The pull factors are related to a dream desire, independence, desire for wealth and power and self-efficacy (Idris & Tan, 2017:3).

## **2.4. WOMEN ENTREPRENEURSHIP DEFINED**

Women Entrepreneurs are women who initiate, organise, and operate a business enterprise. Women entrepreneurs explore the prospects of starting new businesses; they undertake risks, they introduce innovations, coordination administration and control of the

business and providing effective leadership in all aspects of the business (Singh & Raina 2013:5).

Brush, de Bruin, Gatewood & Henry, (2010:1) alludes to the fact that women-owned businesses are the fastest-growing phenomena in the population in the world. The women contribute substantially to innovations, employing people and creating wealth in global economies.

The following table summarises the global entrepreneurship monitor 2018/2019 women’s entrepreneurship report.

**Table 2.3: Individual characteristics and perceptions**

Characteristics and Perceptions	Description
Age	<ul style="list-style-type: none"> <li>• Women age range of 25 – 34 are at 13.4% globally.</li> <li>• Ages 25–34 in sub-Saharan Africa, have more women involved in start-ups than men.</li> <li>• The trends are similar across all regions except that start-up rates in the 25–34 age group are higher in sub-Saharan Africa, with 30% of women involved.</li> <li>• The 35-44 age group was at 11.6% globally.</li> <li>• Sub-Saharan Africa has the highest start-up rates for both women and men in the 18–24 age group, with women at 24%.</li> <li>• The 55-64 age group was less than 10%.</li> <li>• GEM data shows that young men and women under 35 are most active in starting businesses globally.</li> <li>• Younger men and women are more likely to engage in start-ups in low-income economies.</li> <li>• Start-up activities are more widespread among older individuals in higher-income countries.</li> </ul>
Education level	<ul style="list-style-type: none"> <li>• In a general sense, entrepreneurial activity goes up with education levels for both women and men, but the gender gap also tends to grow with education.</li> <li>• The largest gender gap is seen at the graduate level of education, where women start businesses at 67% of men.</li> <li>• Women with graduate experience in sub-Saharan Africa were 2.5 times more likely than men to be active in entrepreneurship.</li> <li>• Women with graduate education in low-income countries were 1.5 times more likely to start a business than men with graduate education.</li> <li>• This analysis suggests that women with less education are more likely to start businesses regardless of the income level of a country.</li> <li>• In contrast, when women are more highly educated, they are generally less likely to start businesses except in low-income countries.</li> <li>• It is possible that motivation, opportunity, and necessity are also factors that explain these differences. At the same time, women with more education in high-income and middle-income countries may find more options for employment</li> </ul>
Opportunities	<ul style="list-style-type: none"> <li>• Entrepreneurial action is influenced by individual discernment of opportunities</li> <li>• Women are somewhat less likely than men to see opportunities.</li> <li>• Women in high-income countries are less likely to see opportunities</li> <li>• The worldwide average of women entrepreneurs who perceived entrepreneurial opportunities is 63%.</li> </ul>
Start-up skills	<ul style="list-style-type: none"> <li>• Whether one has the start-up skills to start a venture is generally very high in all countries, with global averages of 79.8% for women and 84.2% for men.</li> <li>• In three regions: Europe, North America, and sub-Saharan Africa, women are as likely as men to perceive themselves as having start-up skills.</li> </ul>

Characteristics and Perceptions	Description
Undeterred by failure	<ul style="list-style-type: none"> <li>• Fear of failure may be linked to the opportunity cost of going forward, especially if there are other possibilities for employment.</li> <li>• Developing countries where entrepreneurship is motivated by push factors, fear of failure might be lower, while in developed countries, fear of failure might be higher.</li> <li>• Perception of start-up capabilities is linked to how the entrepreneurs are undeterred by fear of failure.</li> <li>• Both women and men in higher-income countries reported the highest rates of being undeterred by fear of failure, while low-income countries show the lower rates.</li> <li>• Women are less confident in their entrepreneurial skills overall, and that this is likely related to perceptions that being an entrepreneur is a male or masculine occupation, which results in women having lower self-efficacy in their perceived ability to be entrepreneurs.</li> </ul>

**Source:** Elam, Brush, Greene, Baumer, Dean and Heavelow (2019:26-29)

## 2.5. THE HISTORY OF WOMEN ENTREPRENEURSHIP

Before the 1970s, the theory in entrepreneurship primarily focused on male entrepreneurs. In the late 1970s, there was a rise in the subdivision of women entrepreneurship theory (Yadav & Unni, 2016:2). In 1976, a first academic paper on female entrepreneurship was published in the Journal of Contemporary Business, and it was the first policy report in this area. A first academic conference presentation on women entrepreneurs at the Babson College Conference on Entrepreneurship was held in 1981, and the first academic book on female entrepreneurs was published in 1985 (Yadav & Unni, 2016:2).

The initial research on entrepreneurship was of the assumption that male and female entrepreneurs were the same, and there was no specific need for separate studies. Because of this, the subdivision of women entrepreneurship did not advance until in the late 1990s to early 2000s when two dedicated conferences were launched. The first was a policy-oriented organisation for Economic Cooperation and Development (OECD), a conference on women entrepreneurs in SMMEs was held in 1998. The second was an academic conference, the Diana International conference, which was held in 2003 (Yadav & Unni, 2016:2).

In 2009 a journal titled the international journal of gender and entrepreneurship was launched, leading journals in the mainstream entrepreneurship to recognise the growing need for research in women entrepreneurship (Yadav & Unni 2016:2). Furthermore, the global entrepreneurship monitors also published a special report on women and

entrepreneurship in 2006 (Yadav & Unni 2016:2). Table 2.1 below illustrates the critical milestones of the first studies on women entrepreneurship.

**Table 2.4: Chronological summary of the first studies on women entrepreneurship**

Year	Study type	Reference
1976	First Journal article	Schwartz, E. (1976). Entrepreneurship: A new female frontier. <i>Journal of Contemporary Business</i> , 5, 47–76.
1979	First Policy report	The bottom line: Unequal enterprise in America (1979). Report of the President's Interagency Task Force on Women Business Owners. Washington, DC: Government Printing Office.
1983	First Conference paper presentation	Hisrich, R.D. & Brush, C.G. (1983). The woman entrepreneur: implications of family, education, and occupation. In J.A. Hornaday, J.A. Timmons, & K.H. Vesper (Eds.), <i>Frontiers of entrepreneurship research—Proceedings of the Babson College Conference on Entrepreneurship</i> (pp. 255–270) Wellesley, MA: Babson College.
1985	First academic book	Goffee, R., & Scase, R. (1985). <i>Women in charge: The experiences of female entrepreneurs</i> . London: George Allen and Unwin
1998	The first policy-oriented Conference on Women entrepreneurship	Organisation for Economic Cooperation and Development (OECD) Conference on women entrepreneurs ( <a href="http://www.oecd.org/cfe/smes/womenentrepreneurskeymessages.htm">http://www.oecd.org/cfe/smes/womenentrepreneurskeymessages.htm</a> )
2003	A first academic conference on women entrepreneurship	Diana International Conference on Women's Entrepreneurship Research ( <a href="http://www.babson.edu/Academics/centers/blankcenter/global-research/diana/Pages/home.aspx">http://www.babson.edu/Academics/centers/blankcenter/global-research/diana/Pages/home.aspx</a> )
2006	GEM Report on Women and Entrepreneurship	Global Entrepreneurship Monitor's (GEM) special topic report on women and entrepreneurship
2009	First dedicated journal	<i>International Journal of Gender and Entrepreneurship</i>

**Source:** Yadav and Unni (2016:5)

## 2.6. THE ROLES OF WOMEN IN ENTREPRENEURSHIP

Apart from the contributory economic role by women entrepreneurs, women entrepreneurs are role models to aspiring entrepreneurs (Byrne, Fattoum, & Garcia, 2019:154). As women entrepreneurs still lag significantly behind men in some economies (Bosma, Hill, Ionescu-Somers, Kelley, Levie & Tarnawa, 2020:17), there is a revived importance in the wake of the financial crisis in different economies (Byrne *et al.*, 2019:154). Many governments are eager to boost economic activities through new business creation. Policymakers try to inspire and motivate young women to become entrepreneurs through the influence of role models as women entrepreneurs (Byrne *et al.*, 2019:154).

Women entrepreneurs can be representational role models and mentors, setting an example and providing valuable lessons for aspiring women entrepreneurs. These entrepreneurial role models can assist in the development of an “entrepreneurial” identity among young people. They help translate imagined possibilities (Byrne *et al.*, 2019:154).

## **2.7. THE SUCCESS FACTORS FOR WOMEN IN ENTREPRENEURSHIP**

### **2.7.1 DEFINING SUCCESS**

*“Entrepreneurial success is a complex phenomenon, and it includes multiple criteria of a financial and non-financial character.”* (Dej *et al.*, 2010:91)

Organisational performance criteria comprise of business-related characteristics such as company survival, cash flow, company sales and profits, and the number of employees, as well as company growth. Personal success criteria refer to entrepreneurs’ non-organisational goals and consequently include mainly intangible indicators such as personal fulfilment, self-realisation, and work-related social relationships, as well as contributions to society and social recognition. In addition to these non-financial aspects, financial security also falls into this category (Dej *et al.*, 2010:93). Table 2.2 below classifies the entrepreneurial success between personal success and organisational success is.

**Table 2.5: Taxonomy of entrepreneurial success criteria**

<b>Personal success criteria</b>	<b>Organisational success criteria</b>
Self-enhancement	Company survival
Autonomy	Employee numbers and growth
Financial security	Return on investment
Interesting tasks	Cash flow
Being own boss	Growth in sales and revenue
Social interactions with employees and customers	General company performance and growth.
Reputation	Market Share and expansion
Providing needed products and services	Being better than competitors

**Source:** Dej *et al.* (2010:93)

On the contrary, the psychological definition of entrepreneurial success relates to the high achievement of what the entrepreneur value as indicative of success to them. With this being said, the achievement of personal or organisational success criteria do not matter, but what matters is the evaluation of the individual's performance, i.e. the recognition of goals is synonymous with success (Dej *et al.*, 2010:93).

### **2.7.2 TRAITS OF A SUCCESSFUL ENTREPRENEUR**

As it has been alluded to in the section on motivation towards entrepreneurship, some personality traits relate to why individuals may be motivated to becoming entrepreneurs.

Moreover, Owens *et al.* (2011:73) suggest that ten traits can be associated with business success. With the top four being goal-setting, social networking, emotional resilience and work drive.

Goal-setting relates to when individuals establish, pursue and attain goals; social networking is creating and developing contacts with other people, usually for business-related reasons; emotional resilience is the level of adjustment, stability, and ability to handle stress and pressure; and the work drive which is related to individuals who can work for long hours and an irregular schedule, putting a greater investment of their time and energy into work (Owens *et al.*, 2011:77-78).

## **2.7.3 CONTRIBUTING FACTORS FOR SUCCESS**

### **2.7.3.1 SUPPORT**

Women entrepreneurship is often supported in many ways by families; such support may be instrumental, emotional or both. Any family support is essential to entrepreneurial prospects. The family's physical support typically involves either financial or organisational assistance to the woman entrepreneur. Family members may help the entrepreneur financially either directly by making family finances available to her or indirectly by providing help in obtaining external resources. Instrumental support may come as organisational assistance with running the business (Kaciak & Welsh, 2020:282).

Emotional support of entrepreneurs is in the form of understanding, attention, emotional encouragement, or an overall positive attitude, and in general, it contributes to family cohesiveness. Psychological assistance to a woman entrepreneur in dealing with business problems or encouragement of the woman's career choice to be an entrepreneur is another family member's form of support. Such support may be critical for continuing business momentum, particularly during the overwhelming business periods. Having a supportive and stimulating family environment rather than a distant and unwelcoming family environment is beneficial to entrepreneurial activities (Kaciak & Welsh, 2020:282).

### **2.7.3.2 MENTORSHIP**

The results from a study used to investigate the role of mentoring and self-efficacy on the performance of women's ventures in Russia suggests that mentoring is significant for developmental relationships for entrepreneurial women (Brush *et al.*, 2010:313-317). The challenge for many entrepreneurs is receiving appropriate guidance, assistance and information needed to grow their businesses. Entrepreneurial mentors can assist their mentees in gaining beneficial information, skills and knowledge, and they can further support them in tackling new and recurring business issues and challenges (Brush *et al.*, 2010:313-317).

The understanding of how mentors and role models support women entrepreneurs may simplify the formation of support systems needed to cultivate and push women's entrepreneurial self-efficacy and efforts. Mentoring may reduce gender differences for those women with entrepreneurial aspirations and aid them further in the development and growth of their businesses. Moreover, mentoring and other social support programs can be placed as equalisers for gender gaps in entrepreneurship, possibly also reducing some limiting challenges women entrepreneurs face and ultimately increasing the chances for venture creation and firm success (Brush *et al.*, 2010:313-317).

## **2.8. OPPORTUNITIES AND INITIATIVES TO IMPROVE WOMEN INVOLVEMENT IN ENTREPRENEURSHIP**

To contribute to the body of knowledge of understanding women entrepreneurship, the Diana project was launched in 1999 to study the phenomenon of women's entrepreneurship in the United States. The Diana project findings encouraged a great interest amongst the media, policymakers, researchers and educators wanting to learn more about ways to increase women entrepreneurs' receipt of growth capital by providing a better infrastructure of programmes and curricula for women who wished to grow larger businesses (Brush *et al.*, 2010:1).

The Diana project collaborated with the Entrepreneurship and Small Business Research Institute (ESBRI) with the sole purpose of providing a platform where global research agenda, could be developed, conducted, and shared. Secondly, to create an international community of scholars who could work on answering questions about women entrepreneurs and growth-oriented businesses. The Diana Project has initiated an effort for global research communities to work on addressing the deficit in the knowledge of women entrepreneurs (Brush *et al.*, 2010:1).

South Africa has strategies in place to support start-up ventures; these initiatives are as follows:

## **Fundaba**

A free business coach offered by First national bank; it is made in South Africa for South Africans. The First national bank has worked with hundreds of South African business owners and mentors to develop a holistic business education journey which encompasses honing a business idea, initiating a business, the conduct and growing of the business (First National Bank, 2020).

## **Business Women's Association of South Africa (BWA)**

A non-profit organisation started 40 years ago by women in business who recognised the difficulties of women and the importance of women leaders advocate for the rights of women. It is the most prominent association of business, and professional women in South Africa focused on the empowerment, inspiration and development of women and youth who are active participants in the economy (BWA, 2020)

## **South African Women's Entrepreneurs Network (SAWEN)**

This is a membership-based organisation for existing women entrepreneurs and potential women entrepreneurship. Its primary objective is the growing entrepreneurship in South Africa (Kzntopbusiness.co.za:2020).

## **Small Enterprise Finance Agency (SEFA)**

SEFA's mission is to provide financial products and services to qualifying SMMEs and Co-operatives, as defined in the National Small Business Act of 1996 and amended in 2004, through a mixture of wholesale and direct lending channels (SEFA, 2020).

## **Small Enterprise Development Agency (SEDA)**

The Small Enterprise Development Agency (Seda) is an agency of the Department of Small Business Development. It was launched in December 2004, through the National Small Business Amendment Act, Act 29 of 2004. Seda's mission is to develop, support and promote small enterprises in South Africa, ensuring their growth and sustainability in

coordination and partnership with various stakeholders, including global partners, who make international best practices available to local entrepreneurs (SEDA, 2020).

### **National Empowerment Fund (NEF)**

NEF was established by the National Empowerment Fund Act, 1998. The NEF provides financial and non-financial support to black-owned businesses, and it promotes a culture of savings and investment among black people. Furthermore, the NEF Women Empowerment Fund is aimed at fast-tracking the provision of funding to businesses owned by black women. They provide business loans from R250 000 to R75-million across all industry sectors, for start-ups, expansion and equity acquisition purposes (SME South Africa, 2020).

### **Isivande Women's Fund (IWF)**

A government and Old Mutual partnership established in 2008. An R100 million Isivande Women's Fund was set up, to invest directly in women enterprises by offering loans at lower interest rates, as well as offering non-financial support. The fund is an intervention to reduce poverty to this category of entrepreneurs who are often constrained by limited access to finance. The fund is an exclusive fund that targets black women at the bottom of the economic ladder. It aims to accelerate women's economic empowerment by providing affordable, usable and responsive finance than was available. The fund is managed by the Industrial Development Corporation (IDC) on behalf of the Department of Trade and Industry (SME, 2020).

### **IDF Managers Funding Alitheia Identity Fund (AIF)**

Tokunboh Ishmael, Polo Leteka and Anne-Marie Chidzero joined forces to launch the Alitheia Identity Fund (AIF). This pan-African SME fund invests in innovative, growth stage SMEs that are women-led or gender-balanced in the Sub-Saharan Africa region to address the lack of access to funding faced by many African women entrepreneurs (SME, 2020).

## **Masisizane Fund**

Established in 2007 by Old mutual, the Masisizane Fund provides funding to black-owned enterprises, with a particular focus on women, youth and people with disabilities that have contracts with private and public sector entities. It also funds black-owned enterprises linked to clearly defined Enterprise and Supplier Development Strategies of various government and corporate entities (SME, 2020).

### **2.9. KNOWN CHALLENGES THAT WOMEN FACE AS ENTREPRENEURS**

Women's ventures are typically smaller, service-oriented and 'cheaper' to finance, compared with their male counterparts, some women entrepreneurs see their lack of management experience and business skills as a significant constraint to grow (Heilbrunn, 2004:159).

Negative preconceptions about gender might be widespread amongst potential investors, and such biased expectations can put women at a substantial disadvantage when sourcing funding (Guzmana & Kacperczyk, 2019:1666-1680). Entrepreneurship to this day is still often perceived as a masculine activity, and because women entrepreneurs are a rarity amongst founders of high-growth ventures, it comes across as very unusual and thus raise doubts about the fitness or competence of female founders (Guzmana & Kacperczyk, 2019:1666-1680).

Unfortunately, women tend to be seen as less competent or less naturally inclined to be entrepreneurs. This further emphasises the possibilities that resource holders will discount the female entrepreneurs and the investment-worthiness of their enterprises, putting women at a further disadvantage (Guzmana & Kacperczyk, 2019:1666-1680). Furthermore, Guzman and Kacperczyk (2019:1666-1680) describe that the tendencies to invest less in female star-ups can come from investors' homophily, preferences for similarity-attraction, and in-group preferences.

Women's entrepreneurship is categorised by structural limitations such as taking care of a family and comparatively, a lack of appropriate resources such as social capital (Heilbrunn, 2004:159). Women entrepreneurship is further disadvantaged by resources like management experience, raising capital or technical skills (Heilbrunn, 2004:159). Moreover, Mandipaka (2014:1189, 1190) further elaborates that some of the challenge's women face are concerning a lack of education and training, which may lead to less potential for success.

Mandipaka (2014:1189, 1190) also shares the Alfred Marshall's theory of entrepreneurship, which states that entrepreneurs must be well-versed with their industries and business processes, and they must be natural leaders. Furthermore, Marshall's pointed out that entrepreneurs must have the ability to predict changes in supply and demand and be willing to act on such risky forecasts in the absence of complete information (Mandipaka 2014:1189, 1190). For a woman to be a successful entrepreneur, these characteristics may contribute to success. Most women entrepreneurs in developing countries fail because they lack these characteristics (Mandipaka 2014:1189, 1190).

## **2.10. SUMMARY**

This chapter has offered an assessment of literature relating to entrepreneurship and women entrepreneurship. The review looked at what motivates individuals to become entrepreneurs, the PESTEL scan for Africa, defining entrepreneurship in the African context and other theoretical contexts. Furthermore, a review was done on at initiatives South Africa has to support entrepreneurship and known challenges women face as entrepreneurs.

# **CHAPTER 3**

## **EMPIRICAL STUDY**

### **3.1 INTRODUCTION**

The study has taken an interpretivism approach. As described in chapter 1, interpretivism has relativist ontological perspective, which means that reality is understood through socially created meanings and that two people can never share or express the same reality (Ryan, 2018:9). This qualitative study aimed to understand or interpret phenomena within the context of the meaning that people express themselves in, without trying to deduce causation or generalize the results to other individuals or populations.

As it was discussed in chapter 1, the empirical objectives of this study were to explore the views of women on entrepreneurship; to determine what motivated women to be self-employed; to explore the unique challenges faced by women in entrepreneurship, exploring the success factors of women in entrepreneurship and to determine the opportunities available for women entrepreneurship.

This chapter discusses the data collected and the results of the empirical study. Seven semi-structured interviews were conducted with women entrepreneurs in Gauteng. The chapter will start by offering details on the participants personal and business/industry profiles.

Furthermore, the chapter highlights the themes that have developed from the data collection, and these are as follows, views on women entrepreneurship, motivation, challenges to women entrepreneurship, success factors, opportunities and advice to other women.

Lastly, the chapter concludes with a discussion of how the data narrates, confirms, correlates, compares or has a contrast with the literature review of the study.

### 3.2 THE RESEARCH PARTICIPANTS' PROFILES

The following table represents the research participants' profiles, which are age range, marital status, and field of business.

**Table 3. 1: The research participants' profiles**

Participant Number	Age Range	Marital status	Field of business
001	30 - 40	Divorced	Hair products
002	30 - 40	Single	Health & Procurement supply for contractors
003	45 - 55	Divorced	Clothing, Frozen dessert & Transport
004	45 - 55	Unknown	Training
005	30 - 40	Single	Female underwear
006	30 - 40	Married	Wellness products
007	30 - 40	Married	Digital Media

**Source:** Compiled by the researcher

### 3.3 THE RESEARCH PARTICIPANTS' BUSINESS PROFILES

The table below describes the research participant's business profiles.

**Table 3. 2: The research participants' business profiles**

Participant number	Industry	Year business opened	Number of employees
001	Hair	2013	110 individual distributors
002	Business 1: Procurement Business 2: Health	Likely from 2010	<10
003	Business 1: Retail Business 2: Food Business 3: Transport	2004	<10
004	Education	2009	10 - 50
005	Fashion	2017	10 - 50
006	Health	2018	10 - 50
007	Digital industry	2015	10 - 50

**Source:** Compiled by the researcher

Participant 001 has taken up a distributor model for her business. At the time of the interview, 110 individuals had registered with the company to distribute the hair growing

products to customers around South Africa. Participant 002 did not have employees at the time of the interview; the participant has opted to do everything herself to reduce operational costs due to the COVID-19 impact.

**3.4 OVERVIEW OF THE THEMES**

This section discusses the empirical findings through themes; this is by the perceptions of the women entrepreneurs. The themes will align with the six research questions this study aims to answer, and these are:

- What are the views of women on entrepreneurship in modern times?
- What motivates women to be self-employed?
- What are the unique challenges faced by women in entrepreneurship?
- What are the success factors of women in entrepreneurship?
- What are the opportunities/initiatives available for women entrepreneurship?
- What advice could be given to other women entrepreneurs?

The relationship between the research questions and the themes are listed on the table below.

**Table 3. 3: The relationship between the themes and research questions**

Research questions	Themes
1. What are the views of women on entrepreneurship in modern times?	• Theme 1. Views on women entrepreneurship
2. What motivates women to be self-employed?	• Theme 2. Motivation
3. What are the unique challenges faced by women in entrepreneurship?	• Theme 3. Challenges for women entrepreneurship
4. What are the success factors of women in entrepreneurship?	• Theme 4. Success factors
5. What are the opportunities/initiatives available for women entrepreneurship?	• Theme 5. Opportunities
6. What advice could be given to other women entrepreneurs?	• Theme 6. Advice to other women

**Source:** Compiled by the researcher

The following section discusses the themes which are views on women entrepreneurship, motivation, challenges to women entrepreneurship, success factors, opportunities and advice to other women

### 3.5 THEME ONE: DISCUSSION OF THE VIEWS OF WOMEN ENTREPRENEURSHIP AND LITERATURE INTEGRATION.

#### Research question one: What are the views of women on entrepreneurship?

The first theme ‘views on women entrepreneurship’ address the first research question by discussing how the research participants view women on entrepreneurship. What follows is a table that exemplifies the sub-themes and categories that originate from the interviews performed with the seven research participants.

**Table 3. 4: Views on women entrepreneurship in modern time’s theme**

Sub-theme	Category
Creators	<ul style="list-style-type: none"> <li>• Build from the ground</li> <li>• Innate in women</li> </ul>
Technology	<ul style="list-style-type: none"> <li>• Technology makes things easier</li> </ul>
Challenging	<ul style="list-style-type: none"> <li>• Tough</li> <li>• Survivalist</li> <li>• Stagnant</li> </ul>
Plenty of opportunities	<ul style="list-style-type: none"> <li>• Opportunities</li> </ul>

**Source:** Compiled by the researcher

#### 3.5.1 CREATORS

What does JK Rowling and Sara Blakley have in common? They both created empires for themselves using what they know. Sara Blakely created Spanx (women undergarments) from her savings (fundable, 2020). JK Rowling created the Harry Potter series of books, starting from nothing (Biography, 2020). Both women are now billionaires. This speaks to what the participants alluded to when they discussed how they view entrepreneurship in modern times. Participant 001 has expressed that her view of entrepreneurship for women in the modern times as an ability to build from scratch and participant 005 of the other hand believes that for women, it is innate to be creators.

Similar to JK Rowling and Sara Blakely, Participant 001 used her monthly salary to fund her start-up. She did not wait for the handouts or subject herself to borrowing money. Participant 005 believes that all women have it in them to create anything. According to

her, women are natural creators. The following are quotation related to the sub-theme 'creator'.

Quotation from research participants.

### **Build from the ground**

**Participant 001:** *"For me, my view of entrepreneurship is the ability to be able **to build something from the ground** and build it progressively and step by step. It's not like getting a tender or being a tenderpreneur."*

### **Innate in women**

**Participant 005:** *"Look, most for I don't want to speak for all women because I'm not. But my insight on women in entrepreneurship is that entrepreneurship or starting a business or creating something is something that is **innate in women**. We create that's what we are meant to do. But it has become a means to survive. By taking that creating power that we were created with. And in response to, especially in Africa, or South Africa, in response to the inequality that exists in access to jobs and access to just basics. Women have converted that power into entrepreneurship. That's my view, on why we have so much more female entrepreneurs, it's a demographics thing. But also, **God gave women the gene to create, and it doesn't just extend to children, it extends to creating structures and properties.**"*

## **3.5.2 TECHNOLOGY**

Technology and entrepreneurship go together in modern times. In recent years, entrepreneurs are able to designs their own websites, and they are able to use social media to reach the masses. Entrepreneurs are able to find educational resources to empower themselves and are also able to save on cost. These are opportunities that were never afforded to entrepreneurs in the olden days. Technology has allowed entrepreneurs to be flexible (Parker, 2019). Participant 002 and 003 stated that technology has made things easier for entrepreneurs. The following are quotations from the two participants describing how they view technology's influence in entrepreneurship.

Quotation from research participants.

### **Technology makes things easier**

**Participant 002:** *“I think, I think entrepreneurship today and, in our parents, generation, or grandparents was never different. I think the only difference with them was that it couldn't. It I mean, they were selling food on the street as now they are called, I didn't know they're called vendors. For them, that was their main business. And, unfortunately, because of whatever exposure or whatever the case might be in different parts of the world, their growth was somehow... the ceiling was quite low for them. **And so, but I think today with technology, then allows us to be more expressive.** To actually enjoy being in business and selling what your heart desires you to sell.”*

**Participant 003:** *“So in these modern days, I think what I can say is that maybe with technology, **technology makes things easier.** When it comes to things like your marketing, when you look at maybe 20 years back, you would spend more money on marketing, whereas today, you have your social media, which makes your life much easier, using your social media to market, whatever business that one has.”*

### **3.5.3 CHALLENGING**

The year 2020 brought about challenges that were highly unexpected globally; the impact has also been felt by Africa's SMEs (Kalidas, Magwentshu & Rajagopaul, 2020). SMEs employ an estimated 80% of Africa's labour force in both the formal and informal sectors (Kalidas, *et al.* 2020).

In South Africa, the SMEs represent more than 98% of the businesses and hires between 50 to 60% of the country's labour force. During situations like the COVID-19 pandemic, they are the most vulnerable due to limited cash reserves, a smaller customer base and fewer resources in terms of capacity to manage commercial pressure as compared to bigger organisations (Kalidas, *et al.* 2020). For the South African SMEs, lockdown measures have devastated revenues streams for SMEs, resulting in cutting back on business spending to survive (Kalidas, *et al.* 2020).

This describes the blanket challenge to SMEs. The participants provided a microscopic view of their perception about the challenges. Participant 003 indicated that being an entrepreneur in these modern times is not easy, while participant 004 and 005 feel it is a means to survive. Furthermore, participant 004 feels for her; it has been stagnant. What follows is the quotation of the research participants regarding the views on the perceived challenges.

Quotation from research participants.

### **Tough**

**Participant 003:** *“...people think it's an easy thing to do. **It's not easy.** You must have that entrepreneurial spirit within you. Because if you are an entrepreneur, it means taking risks. Sometimes you're going to go without a salary. Yeah, so you must be prepared, that sometimes I'm not going to get a salary. Sometimes the business is going to face [challenges], it does not mean that because I'm an entrepreneur, everything will just be a walk in the park, you must have certain qualities for you to succeed as an entrepreneur.*

*... At the same time, it also takes effort from your side, you can't just say because you're on Instagram you're on Facebook, then, it's going to be easy. It's not as easy as that. One has to build a brand. We know that what it takes for you to build a brand for people to know you. And maybe a number of followers does not translate to cash. There are other things that one needs to do in order to generate an income.”*

### **Survivalists**

**Participant 004:** *“... **we are still survivalists.** The reason being the bulk of 90% of our business lies with government. Government mostly is the biggest client, but then we are failed by their own government. For example, you do business with government, you finish, you submit your invoice, and after you've submitted your invoice, it takes three months, three to six months to get your money paid. So between that period, how do you survive?”*

**Participant 005:** *“And I think you've read reports around the top 2% of Forbes. For Fortune 500 companies have a significant number of women on the board. It is a quality that women have that has not been embraced has not been harnessed. But it is something that has become **a means to survive.**”*

### **Stagnant**

**Participant 004:** *“I think we are still there, **we still there six years ago...**”*

### **3.5.4 PLENTY OF OPPORTUNITIES**

Although only one participant's view of modern entrepreneurship highlighted that there are plenty of opportunities, the participant focused more on what the government can offer. Jeff (2020) website highlights the untapped business opportunities in South Africa. These range from laundry services, hairdresser, off-grid solar, healthcare access, human capital, delivery services, freelance and farming. What these have in common is that they are all repeat business for as long as the business does well. None of these or anything outside of this list was focused on. The following is the participant 006 quotes. She felt that in these modern times, there are plenty of opportunities, particularly for black women.

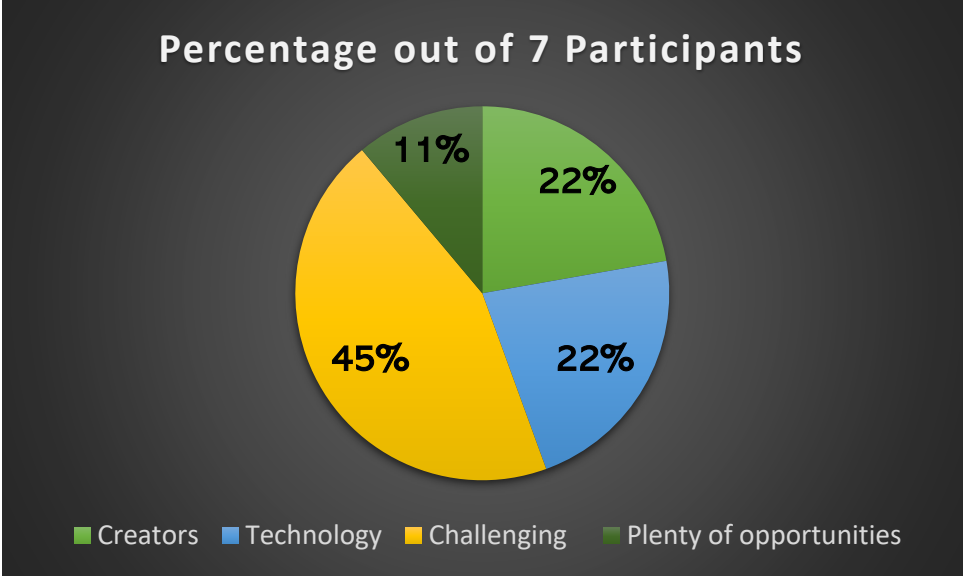
Quotation from research participants.

### **Opportunities**

**Participant 006:** *“**You know, as a woman, we have so many opportunities,** we are given so many opportunities as women in these modern times because even when you try to do business with the government, and as a company, they want employment equity, they want BEE. And the preference is given to black people and mostly black women entrepreneurs. And also, there's also there's a lot of support from government for small-medium enterprises. So, I feel in these modern times. It's not as bad as it used to be back in the day, where when you were a woman, and you were running your own business, you were given the run-around. And there was so many so many challenges in terms of acquiring capital.”*

The following summarises theme one by indicating the commonalities amongst the perceptions related to this theme. The pie represents the percentage out of 100%, and the values on the table represent percentages out of the 7 participants.

**Figure 3.1: Theme one summary**



Sub-theme one	Number out of 7	Percentage out of 7 Participants
Creators	2 of 7	29%
Technology	2 of 7	29%
Challenging	4 of 7	57%
Plenty of opportunities	1 of 7	14%

Source: Created by the researcher

**3.5.5 LITERATURE INTEGRATION ON THE VIEWS ON WOMEN ENTREPRENEURSHIP IN MODERN TIMES**

The following are the findings on the views of the participants on women entrepreneurship in modern times and the literature integration.

**Table 3. 5: Literature integration on the views of women entrepreneurship in modern times.**

Research Findings	Literature review
<p><b>Creators</b></p> <p>One of the participants has mentioned that because women are naturally born creators. Entrepreneurship is innate in them.</p> <p>Another indicated that women could create things from scratch, taking into consideration that she was able to start her venture with nothing but her salary.</p>	<p>The literature review defined women entrepreneurs as women who initiate, organize and operate a business. They undertake risks. They introduce innovations; they control the business and provide effective leadership.</p>
<p><b>Technology</b></p> <p>Some participants have indicated that technology has made things easier as compared to the situation that was in previous years. Technology has allowed entrepreneurs to be more expressive.</p>	<p>The PESTEL scan on the literature review indicates that in Africa, there are technical services and infrastructural inadequacies.</p>
<p><b>Plenty of opportunities</b></p> <p>A participant indicated that there are plenty of opportunities, particularly government-based opportunities brought about by the BEE codes and preferences for black women.</p>	<p>Table 2.3 outlines how women perceive opportunities. These are repeated below”:</p> <p>Entrepreneurial action is influenced by individual discernment of opportunities</p> <p>Women are somewhat less likely than men to see opportunities.</p> <p>Women in high-income countries are less likely to see opportunities</p> <p>The worldwide average of women entrepreneurs who perceived entrepreneurial opportunities is 63%.</p>

### 3.6 THEME TWO: DISCUSSION OF MOTIVATION OF WOMEN ENTREPRENEURSHIP AND LITERATURE INTEGRATION.

#### What motivates women to be self-employed?

The second theme 'Motivation' addresses the second research question by discussing what motivates women to become self-employed.

**Table 3. 6: Motivation on why women become self-employed**

Sub-theme	Category
Push factors	<ul style="list-style-type: none"> <li>• Discontent with work.</li> <li>• Poverty.</li> <li>• Survive</li> <li>• Retrenchment</li> </ul>
Pull factors	<ul style="list-style-type: none"> <li>• Inspirations and aspirations.</li> <li>• A need to succeed.</li> <li>• A need to be independent.</li> <li>• An identified niche.</li> </ul>

#### 3.6.1 PUSH FACTORS

Participant 006 was not content with work, the inflexibility that came with it, and it was unfulfilling to keep working. Furthermore, she had also experienced being overlooked for a promotion and was retrenched a few times. Participant 001 and 002 highlighted their push factors as poverty, which forced them to make ends meet, while participant 002 added it was a means to survive.

Quotation from research participants.

#### Discontent with work

**Participant 006:** *“You know what? I was working, I was working nine to five, almost all like since 2007, up to 2018. And I realised that when you are working nine to five, you end up doing stuff that you're not enjoying because it's like, monotonous and you're not being challenged as much as you want to be challenged. And you're always waiting for the company or for your supervisor to recognize you and promote you.”*

## **Retrenchment**

**Participant 006:** *“And then I've been retrenched I think three times in my life, which is very stressful. So I decided, I think I need to stand up and start my own business and see how it will make me feel.”*

## **Poverty**

**Participant 001:** *“So for me even that **poverty** that surrounded me at that time working for a global company, they are paying..., I think that my net salary was like R19,000. I've been in sales for ten years. I've never netted more than R25,000.”*

**Participant 002:** *“So I think hunger, **like literally, a plate of food, has forced a lot of women to go and do it for themselves.** And, you know, the realization that there's no Messiah, that's gonna come, you know manna.”*

## **Survive**

**Participant 002:** *“Um, I think **surviving.** If you look at the conditions in South Africa, or the broader Africa because of the tradition of men being the breadwinner, and that is, having brought a voice of women saying that comes with submission that comes with abuse in certain instances.”*

### **3.6.2 PULL FACTORS**

Participant 001 aspired to what she drew from her mentors and leaders around her, and participant 007 also aspired to people she looked up to for motivation. Participant 001 wanted to succeed, and participant 002 needed to be independent. Participant 004 was pulled into entrepreneurship through identifying a niche.

Quotation from research participants.

## **Inspirations and Aspirations**

**Participant 001:** “There is this story that always **inspired** me...It means that the woman's solution was at her disposal all along, and she just couldn't realize it. So sometimes we really need to look within ourselves. **What is it that I have because the solution to your dreams, or to whatever you want to achieve in you is with you?** You just need to be able to have the eyes and to surround yourself with mentors and leaders that will sharpen you to be creative, creatively.”

**Participant 007:** “... if you're gonna look at other people look at them as a motivation not for you to bring yourself down, you know.”

### A need to succeed

**Participant 001:** “I remember when I used to drive a car that used to break down, but every time I get on the highway, **I would imagine myself** in an SUV with a sunroof, leather seats and aircon. And today I have acquired that, **it's just how you see yourself and not allow, all the negative situations to break you drain you, but use them as a stepping stone to motivate you.**”

### A need to be independent

**Participant 002:** “...but more than anything, I think we go into business because we, we have to **provide for ourselves**. Which we just, we just have to do it.

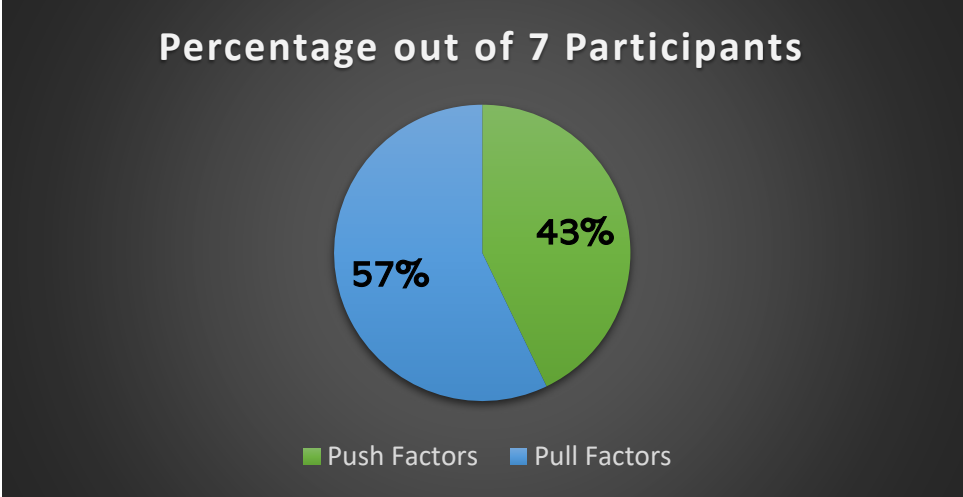
...**And the freedom and the freedom to be you**. Corporate is not for everyone; corporate it is not for everybody. You know, some of us don't. You don't want the safety that comes with being employed. Because it chips away on who we are, you know. It chips away on our core.”

### Identified a niche

**Participant 004:** “I'm going to go back to what motivated me to go out there and work with small and medium enterprises because **I have identified that as a niche for me.**”

The following summarises theme two by indicating the commonalities amongst the perceptions related to this theme. The pie represents the percentage out of 100%, and the values on the table represent percentages out of the 7 participants.

**Figure 3.2: Theme two summary**



Sub-theme two	Number out of 7	Percentage out of 7 Participants
Push Factors	3 of 7	43%
Pull Factors	4 of 7	57%

Source: Created by the researcher

**3.6.3 LITERATURE INTEGRATION ON MOTIVATION**

The following table illustrates what motivated women entrepreneurs and literature integration.

**Table 3. 7: Literature integration on motivation for women entrepreneurs**

Research findings	Literature review
<p><b>Push Factors</b></p> <p>The minority of the women have mentioned that they were pushed to become entrepreneurs due to circumstances like dissatisfaction with their jobs, job loss, the need to survive and poverty.</p>	<p>The literature review has highlighted that push factors could be prompted by elements such as no income, job dissatisfaction and a need for flexibility in the daily activities.</p>

Research findings	Literature review
<p><b>Pull factors</b></p> <p>For some, the motivation was an interchange between the push and pull factors. As for the push factors, the participants, have aspired to become entrepreneurs, they have been inspired by situations and people. Some have identified gaps and were also hungry for success and the need for independence.</p>	<p>Although the literature review does say that there is no evidence to support personality traits theory, it does say that there is evidence for the relationship between achievement motivation and entrepreneurship.</p>

### 3.7 THEME THREE: DISCUSSION OF THE PERCEIVED CHALLENGES FOR WOMEN ENTREPRENEURSHIP AND LITERATURE INTEGRATION

#### What are the unique challenges faced by women in entrepreneurship?

The third theme “challenges for women entrepreneurship” addresses the third research question by discussing what the challenges are faced by women in entrepreneurship. This theme carries the heart of this research study.

**Table 3. 8: The perceived challenges faced by women in entrepreneurship**

Sub-theme	Category
Lack of knowledge	<ul style="list-style-type: none"> <li>• Lack of information</li> </ul>
Lack of support	<ul style="list-style-type: none"> <li>• Not taken seriously.</li> <li>• Marital issues</li> <li>• Financial</li> <li>• Jack of all trades</li> <li>• Discrimination</li> </ul>
Lack of confidence	<ul style="list-style-type: none"> <li>• Lack of confidence</li> </ul>

### 3.7.1 LACK OF KNOWLEDGE

Participant 001 and 007 have indicated their challenge as the unavailability of information. This information is not necessarily related to what kind of enterprise to embark on, but it is related to how to start their venture and what resources are required. Furthermore, not having built the right network set the participant short of having people around them with the right information. Additionally, participant 007's deduction is that there are few people with information, and they are not willing to share.

Quotation from research participants.

#### **Lack of information**

**Participant 001:** *...” you know, sometimes you don't know where to start, you don't know who to approach.”*

**Participant 007:** *“What can I can do, you know, but you only find that it's just small. It's a group of people that knows these things, and, and they're not willing to tell anyone else, you know*

### 3.7.2 LACK OF SUPPORT

The lack of support for the participant has come up as the most prominent for them. This has come in different forms, from not being taken seriously, as mentioned by all except participant 002. Participant 001 had issues in her marriage, which impacted her support system. Participant 001, 002 and 005 mentioned a lack of financial support. Participants 001 felt that she was 'Jack of all trades' at the start of her business as she had to manage her home, family, work and business on her own, this without her husband's support.

Lastly, discrimination came up for participant 003, 004 and 007. The participants voiced that women are still treated as inferior as if they cannot make serious business decisions and opportunities pushed to men.

Quotation from research participants.

## **Not taken seriously**

**Participant 001:** *"I think generally, a woman in business, people don't take you seriously."*

**Participant 003:** *"So it's really not easy. When you make it in this business, you have people that will think you're making it because you slept with so and so when it's not even been like that..."*

*...because you are a woman, you are not worth it, you know, **you must prove your competence. Before you can say, you're a businesswoman.** So, you have those challenges to deal with."*

**Participant 004:** *"...as women, you know, men look at us, as, you know, you look at me, I want to give you business, but you must also do me a favour. Because you being a woman, the first thing that comes to mind is, I want to sleep with you, then I can offer you business. So those are the biggest challenges women are facing. So, you must sleep your way up."*

**Participant 005:** *"Because here I am now and carrying so much debt and carrying so much risk for women who don't see my business."*

**Participant 006:** *"and then you try to pitch for that business opportunity, **there are still those people who still think of women, as inferior,**"*

**Participant 007:** *"And other challenges are when you need when you have to get a tender or some sort of a business, they want you to sleep with them...."*

*...the challenges is that we are not given enough opportunity to showcase what we are capable of. I was forced, I was forced to create my own lane and do my own thing and be really strategic in my business, to dominate in my own lane, you know because there were no opportunities, you know, so you are also so it's also a strength that you get because then you learn to be independent and not rely on anyone to get any opportunities you know."*

## Marital issues

**Participant 001:** *“so for me, it was really marital challenges trying to build a business.*

*...Imagine if you as a woman you had to take care of everything. You are touching here and there...everything is dependent on you. For me it was all of that...it was too much.*

*... I had this marriage, and I had this job that was killing this baby that I was trying to grow. And had I not let it go, had I not let it go I wouldn't have grown to the point where I am now. I had to make tough decisions. Now I don't have stress...”*

## Financial

**Participant 001:** *“...the finances were not enough”.*

*“you asked me if I had financial assistance from my ex-husband- and I didn't. He was unemployed. In fact, he never worked our entire married life.”*

**Participant 002:** *“So I think with all of that, it also speaks to how I price my products. Woman as one of the reasons women **are the least paid** I don't think it's just in corporate, also equally in business. Because I don't know, we somehow have a, you know, consumed up the people's voices, in terms of our worth, you know, when it comes to how we price and our value, what we bring to the table, you know, and skills,...*

*So that that's what I think so, apart from that, Okay, everybody will tell you, **it's funding**. I mean, every business needs money, I'm not gonna dispute that”*

**Participant 005:** *So, there are many, many... there are many, like when we **couldn't generate a revenue, and we couldn't service our debts.***

## Jack of all trades

**Participant 001:** *“Having to manage everything on your own in the beginning...because in the beginning when you are building a business, you become jack of all trades. You are not in a position to employ anyone; you must do everything yourself.”*

## Discrimination

**Participant 003:** *“So now as a woman, I'll say **you're discriminated against, firstly, a black woman**, we know about apartheid and all of its bad practices or consequences for black people. **And then you're also discriminated by your own black brothers.**”*

**Participant 004:** *“...**this is still a man's world**. This is still a man's world because I remember just recently, I went for a briefing. And the first thing that those people said to me was, oh my god, we thought you were a man. We deal with men mostly. **We don't want to deal with women because, you know, we've got issues with women with females.**”*

**Participant 007:** *“and things like that, and then they will give a man an opportunity before they can even look at you. They don't even want to sit down with you and listen to you and hear what you what you are bringing to the table. And you'll find that sometimes what you're offering them is much more than what the male business person is offering.”*

### **3.7.3 LACK OF CONFIDENCE**

Confidence is when individuals believe in their abilities; it also requires a realistic sense of one's capabilities and feeling secure in one's knowledge. Having confidence helps with credibility and handle pressure, tackle personal and professional challenges, amongst other things. Of all the participants, participant 002 described this important trait and lack thereof. The following is the quotation from participant 002.

Quotation from research participants.

**Lack of confidence**

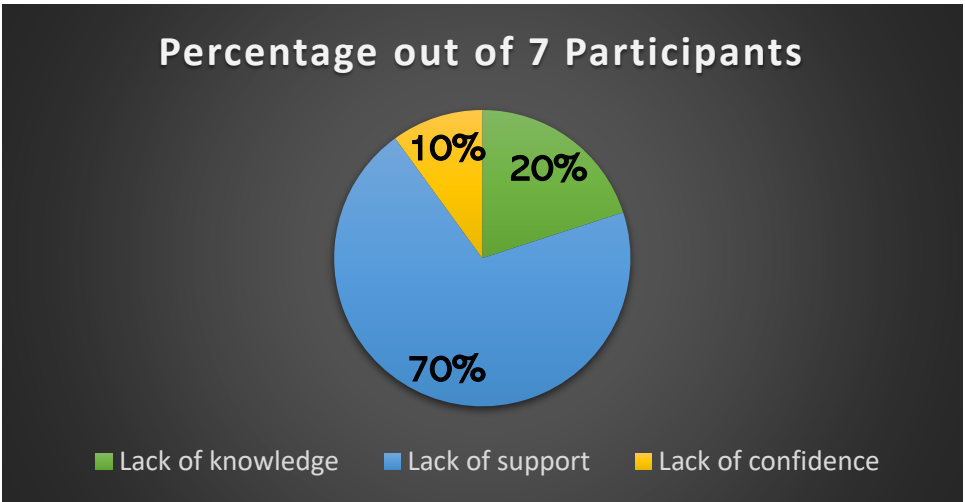
**Participant 002:** *“The main challenge is ourselves, the confidence, how we look at ourselves, as opposed to what the world says we are...”*

*I stress a lot on women and their confidence it's a personal thing for me like I said, the world has their own views of who I am or who I should be. And when I come out and say, in fact, that's not me; my voice has to be loud enough for it to be heard...*

**So, I definitely do think confidence is the biggest thing ever when it comes to one of our major challenges when it comes to being entrepreneurs.”**

The following summarises theme three by indicating the commonalities amongst the perceptions related to this theme. The pie represents the percentage out of 100%, and the values on the table represent percentages out of the 7 participants.

**Figure 3.3: Theme three summary**



Sub-theme three	Number out of 7	Percentage out of 7 Participants
Lack of knowledge	2 of 7	29%
Lack of support	7 of 7	100%
Lack of confidence	1 of 7	14%

**Source:** created by researcher

### 3.7.4 LITERATURE INTEGRATION ON CHALLENGES

The next table details the findings of the research on what the participants indicated to be their experienced challenges, what they have perceived to be the challenges for women entrepreneurs overall as well as their current experience with literature integration.

**Table 3. 9: Literature integration on challenges for women entrepreneurs**

Research findings	Literature review
<p><b>Lack of knowledge</b></p> <p>Lack of knowledge has come up as an obstacle by some participants. Having a desire to start a venture may not be enough if there is no clear plan on how to start and where to start. Some felt that people might not be forthcoming with information.</p>	<p>In the literature, it is outlined that women entrepreneurship is disadvantaged by resources like management experience, raising capital or technical skills.</p>
<p><b>Lack of support</b></p> <p>The participants have felt that they have not been taken seriously, either with starting their ventures or as they try to expand. They felt like women are still considered inferior, not good for business or incapable. And often there is a demeaning expectation that they need to sleep their way forward, or that when they are successful, they have slept their way up.</p> <p>Another obstacle that came out was marital complexities that left women feeling like they had to do everything themselves. One participant alluded to the fact that the husband was not working, so there was no financial support from his part, and he was also just not carrying his weight.</p>	<p>The literature review has further highlighted that women tend to be seen as less competent or less naturally inclined to be entrepreneurs; this then puts women at a disadvantage.</p> <p>The literature also indicated that there are possibilities that resource holders will discount the female entrepreneurs and the investment-worthiness of their enterprises, putting women at a further disadvantage</p> <p>Furthermore, women’s entrepreneurship is categorized by structural limitations such as taking care of family and comparatively, a lack of appropriate resources</p>

Research findings	Literature review
<p>Furthermore, one participant felt that she became a jack of all trades.</p> <p>Although some participants have indicated that there are plenty of opportunities, there seem to be obstacles to access these opportunities due to discriminations against women. They feel it's still a man's world, and the men entrepreneurs would likely be given a chance over a woman.</p> <p>Lastly, the finances have been an issue, the participants have experienced lack here in a form lack of spousal support, lack of funding and inability to generate revenue. Finances also influenced acquiring resources.</p>	
<p><b>Lack of confidence</b></p> <p>One participant has indicated that in her view women are also their own worst enemy, with a lack of confidence as the culprit</p>	<p>The literature review states one of McClelland's theory of the need to achieve as self-confidence. The need for achievement is related to a penchant for difficult and achievable tasks, an active search for improved ways to performance tasks, looking for feedback and taking responsibility for both goal achievements and failure.</p>

### 3.8 THEME FOUR: DISCUSSION OF THE PERCEIVED SUCCESS FACTORS AND LITERATURE INTEGRATION

#### What are the success factors of women in entrepreneurship?

The fourth theme, the “success factors”, addresses the fourth research question by discussing what the perceived success factors by women in entrepreneurship are.

**Table 3. 10: The perceived success factors**

Sub-theme	Category
Personal Success	<ul style="list-style-type: none"> <li>• Making a difference</li> <li>• Competencies</li> <li>• Service speaks for itself</li> <li>• Reaching set goals</li> <li>• Balance</li> </ul>
Business Success	<ul style="list-style-type: none"> <li>• Making a difference</li> <li>• Government policies</li> <li>• The business speaks for itself.</li> </ul>

#### 3.8.1 PERSONAL SUCCESS

Success means different things to individuals. The participants expressed these as such. For participant 001, it meant making a positive difference to others and not so much of a personal gain. For participant 003, being able to translate competencies gained into business, is a success. Participant 004 expressed that when your services start to speak for themselves, it is indicative that you are doing well for yourself, and that is a success. Participant 004 viewed personal success as reaching one’s set goals and having a healthy balance of work and life. The following are the quotations from the participants.

Quotation from research participants.

#### **Making a difference**

**Participant 001:** *“Success for me is not about having millions in my bank account. Success for me is making a difference in somebody else’s life. It’s about how someone else benefits from my work. It’s how I define a successful entrepreneur...Is it all*

*about you, people bringing money to you and making you rich? But how are you giving back.”*

### **Competencies**

**Participant 003:** *“I think it starts with small steps, like, as I said, running a household, where you run it successfully, **those same competencies you take them with you to that particular business.** Yes, it may be different in the sense that maybe now you're talking big budgets, you're talking, you know, millions, whereas in your household, maybe they're talking about half a million, but the same competencies you take them with you throughout.”*

### **Service speaks for itself**

**Participant 004:** *“You know, to me, personally, I'm at a point away, I do not market my services. I'm at the point where people come to me people want to do business with me. I'm at that level. Because I've made a name for myself, let me put it that way. So, I'm at that point. And to me, that is really... I'll define it as being successful.”*

### **Reaching set goals**

**Participant 005:** *“...success for me is reaching the pinnacles that I set for myself doing them, you know, the things that I've decided to do achieving them and taking those boxes.”*

### **Balance**

**Participant 005:** *“Success is being able to live and work and not work to live. ... Success is being able to balance my life with my business”*

## **3.8.2 BUSINESS SUCCESS**

As it is the case with personal success, business success means different things to everyone. The participants echoed the same sentiments for business success. They

mentioned that business success would mean, being able to make a difference with your business and when the business is doing well enough to speak for itself. Interestingly, participant 004 associated business success with an alignment to the government policies. Participants expressed how they define their business success as follows.

Quotation from research participants.

### **Making a difference**

**Participant 001:** *“how does someone else benefit from your work? How does your business benefit other people.”*

**Participant 007:** *“So, for me, the company success is my team and how they feel about it when they like, they're part of being part of [name of company withheld]. So, for me, that's a success.”*

### **Government policies**

**Participant 004:** *“So say maybe there's some tender that they are working on, if you've submitted when they do the evaluation, when they do the scoring, if you're a woman in business, you score the highest. And preference now, because government gives us so much support, preference is given to women as opposed to men. **So that is what makes most of the women succeed, because of the policies that the government has laid out there**, to say that you know, what, we really need to start taking care of women in business. That's the only thing that keeps women or that makes women successful in their business.”*

### **The business speaks for itself**

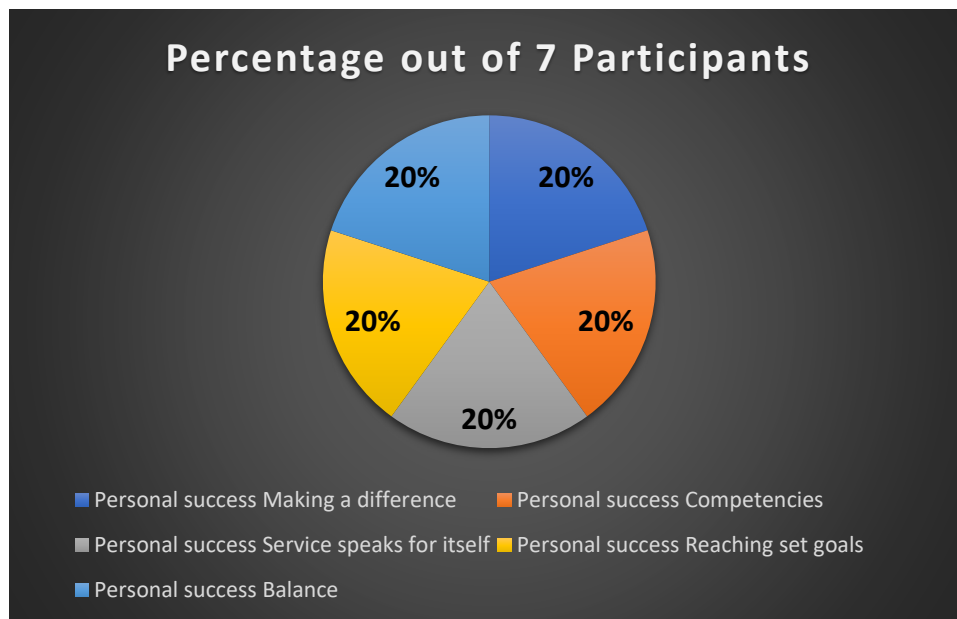
**Participant 005:** *“...Like watching women discover my brand for the first time, that's success.”*

**Participant 007:** *“I really think my employees, what any, any positive thing that they have to say about the company for me, that's what defines our success. Of course, even our clients when they give us compliments because I always used to think that, I used to think*

*that our services are not unique, you know, like there's so much competition, there's so many people that are doing what you're doing. **They like, but no one does it the way you do.***"

The following summarises theme four by indicating the commonalities amongst the perceptions related to this theme. The pie represents the percentage out of 100%, and the values on the table represent percentages out of the 7 participants.

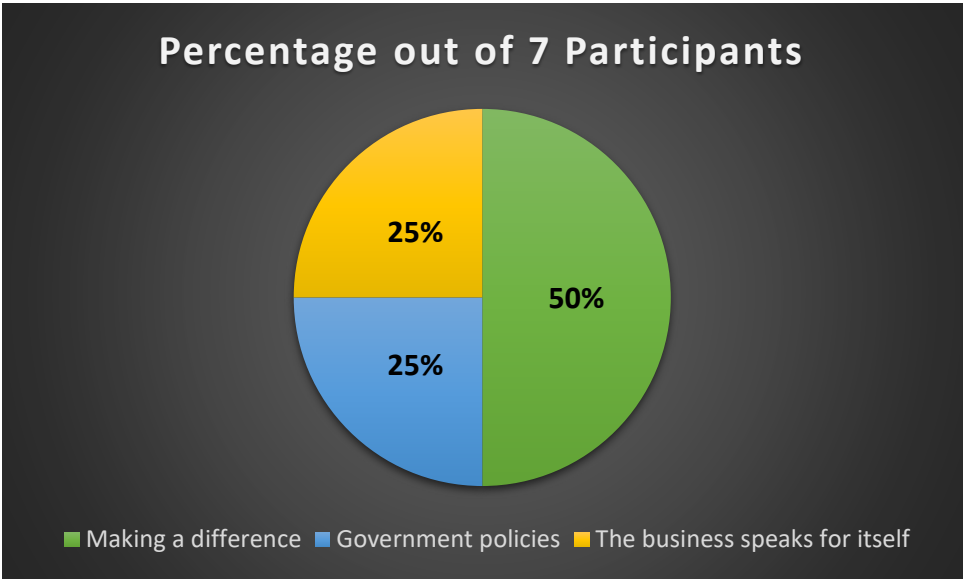
**Figure 3.4: Theme four (personal success) summary**



Sub-theme	Category	Number out of 7	Percentage out of 7 Participants
<b>Personal success</b>	Making a difference	1 of 7	14%
	Competencies	1 of 7	14%
	Service speaks for itself	1 of 7	14%
	Reaching set goals	1 of 7	14%
	Balance	1 of 7	14%

**Source:** Created by the researcher

**Figure 3.5: Theme four (business success) summary**



Sub-theme	Category	Number out of 7	Percentage out of 7 Participants
Business success	Making a difference	2 of 7	29%
	Government policies	1 of 7	14%
	The business speaks for itself	1 of 7	14%

Source: Created by the researcher

**3.8.3 LITERATURE INTEGRATION ON SUCCESS FACTORS**

On this next table, we look at the discussion on the success factors and the literature integration.

**Table 3. 11: Literature integration on success factors for women entrepreneurs**

Research findings	Literature review
<p><b>Personal success</b></p> <p>The participants defined their personal success as reaching their targets; meeting their goals; when they feel that they are making a difference in others with their venture/services; when they reach a point where their services speak</p>	<p><b>Taxonomy of entrepreneurial success: Personal criteria.</b></p> <ul style="list-style-type: none"> <li>• Self-enhancement</li> <li>• Autonomy</li> <li>• Financial security</li> <li>• Interesting tasks</li> <li>• Being own boss</li> </ul>

Research findings	Literature review
<p>for themselves and when they have a work-life balance.</p>	<ul style="list-style-type: none"> <li>• Social interactions with employees and customers</li> <li>• Reputation</li> <li>• Providing needed products and services.</li> </ul>
<p><b>Business success</b></p> <p>Contrary to some of the challenges that have been discussed, some of the participants indicated that the current policies favour women entrepreneurs. For example, applying for a tender would actually set the business at an advantage if a woman is involved. Essentially, this one participant says government policies are laid out for that, and businesses can succeed if aligned.</p> <p>Similar to personal success, the participants felt that when the business starts speaking for itself, it speaks to success.</p> <p>Finally, making a difference is another one important aspect of defining a business as successful.</p>	<p><b>Taxonomy of entrepreneurial success: Business criteria.</b></p> <ul style="list-style-type: none"> <li>• Company survival</li> <li>• Employee numbers and growth</li> <li>• Return on investment</li> <li>• Cash flow</li> <li>• Growth in sales and revenue</li> <li>• General company performance and growth.</li> <li>• Market Share and expansion</li> <li>• Being better than competitors</li> </ul>

### 3.9 THEME FIVE: DISCUSSION OF THE PERCEPTION OF OPPORTUNITIES/INITIATIVES FOR WOMEN ENTREPRENEURSHIP AND LITERATURE INTEGRATION.

#### What are the opportunities/initiatives available for women entrepreneurship?

The fifth theme, the “Opportunities/initiatives”, addresses the fifth research question by discussing what the opportunities/initiatives women in entrepreneurship have.

**Table 3.12: Perceived opportunities and initiatives**

Sub-theme	Category
Opportunities	<ul style="list-style-type: none"> <li>• Inaccessible.</li> <li>• Plenty</li> </ul>
Initiatives	<ul style="list-style-type: none"> <li>• Inaccessible.</li> <li>• Money making schemes</li> <li>• Support</li> <li>• Known initiatives</li> </ul>

#### 3.9.1 OPPORTUNITIES

An opportunity is a chance or prospect for advancement or success. Sometimes individuals create their own opportunities, instead of waiting for the chance or prospect. The opportunities are what one makes of them. Participant 001 and 004 believe that the opportunities are inaccessible and on the contrary participant 002, 003, 004, 006 and 007 said that there are plenty of opportunities in South Africa. Participant 003, 006 and 007 putting more emphasis on opportunities for women. The following are quotes regarding opportunities as perceived by participants.

Quotation from research participants.

#### Inaccessible

**Participant 001:** *“I think the opportunities are there, **but we don't have access to the information...and don't even know where to find the information.**”*

**Participant 004:** *"I know someone will come here and argue that there are funds, I don't disagree. Personally, I've never been a recipient to any one of them. And I have accountants and people to help me, **but the accessibility is the issue.** Because there are no kind of black and white, which women can be deserving or be awarded or have access. There's just governance structures in this country, we have so much corruption filtered into the core that right people are not getting access to them."*

### **Plenty**

**Participant 002:** *"I think South Africa has really come a long way. And they are, it's becoming- it's **the land of plenty.** For entrepreneurs, there's so many; there are so many opportunities."*

**Participant 003:** *"**There's a lot of opportunities.** I mean, right now, empowerment laws favour us as women. As long as we still have triple BEE Acts that require that the business must have women, whether it's young or older women, we need to take advantage of that. There's a lot of opportunities."*

**Participant 004:** *"...**whatever opportunities are out there they are not specifically for women. You know, opportunities are out there for everybody,** not for women specifically. But like say, with legislation, it really helps us in in getting, you know in getting opportunities or in getting work or getting projects."*

**Participant 006:** *"...**we are given so many opportunities as women in these modern times,**"*

**Participant 007:** *"**Just being a black woman business is an opportunity for us. And not shying away from that.**"*

### **3.9.2 INITIATIVES**

Initiatives are there to support entrepreneurs with financial assistance and non-financial assistance for start-ups. The financial assistance is through loans or investments, and non-financial assistance could be through training, mentoring or coaching. The Majority

of the participants felt these initiatives were inaccessible. Inaccessible in a sense that not every entrepreneur is able to be afforded the opportunity to use the offers from the initiatives. Some participants mentioned that there is a red tape on these initiatives, that people do not know they are there; they do not award support on merit. The only outlier was one participant who felt that it is actually the entrepreneurs who need the training to understand how they need to use these initiatives to their advantage and that there is nothing wrong with how they are set up. The following are the quotations from the participants.

Quotation from research participants.

### **Inaccessible**

**Participant 001:** *“Those initiatives are there, but you will find that **80% of the people don't even know that they are there.** For example, with me, there was this woman that connected me to an incubator company. I didn't know that incubator company exists they help you with your business, they help you with managing your account, managing a business helps you with marketing. But I didn't know it was there until I had a mentor that guided me and that connected me.”*

**Participant 003:** *“Unfortunately, not. The institutions are meant to assist us, but **the red tape will fail you.** Unfortunately, the red tape is the one that will fail you most of the time. But we do have people that succeeded in getting maybe finance or any other help from those institutions. But in our case, or in my case, I do not belong to any”*

**Participant 005:** *“But I would never have gone anywhere. If I kept waiting for these funding agencies to eventually see me. Because there is nothing that they understand about the nature of business, **then they can't even award on merit.**”*

**Participant 007:** *“there's multiple, there's a lot, but I really think you need to be really strategic on why you are doing something because this initiatives can waste your time. Because they just want to mark you present. And at the end of the year, **what do you have to show for it?**”*

## Money making schemes

**Participant 002:** *“Yes, they **in it for the money**, but there's quite a couple of them.”*

## Support

**Participant 004:** *“I tend to differ with that because yes, **just as much as there are support programmes, support initiatives from all of these entities to support SMMEs, they do have their set requirements.**”*

## Known initiatives

**Participant 001:** *“I know there is also the **SEDA**, the **dti**, **GEP- Gauteng Enterprise Propeller**. What else... I just forgot the other ones.”*

**Participant 002:** *“There's a couple of them, I think there's **Innovation Hub** as well, that also supports entrepreneurs. So initially in my early days, I was affiliated with **SEDA**, they were doing some sessions/classes, and they gave us a book. I held onto that book and still go through it now and then. I was also part of **RaizCorp**, and they provided non-financial support; it was more administrative- trying to polish our ideas for certain types of entrepreneurs and whatever.”*

**Participant 003:** *“So I always say there's many ways of you making it in business without even going to your **NEF, SEDA or those institutions that were set up by the government to assist.**”*

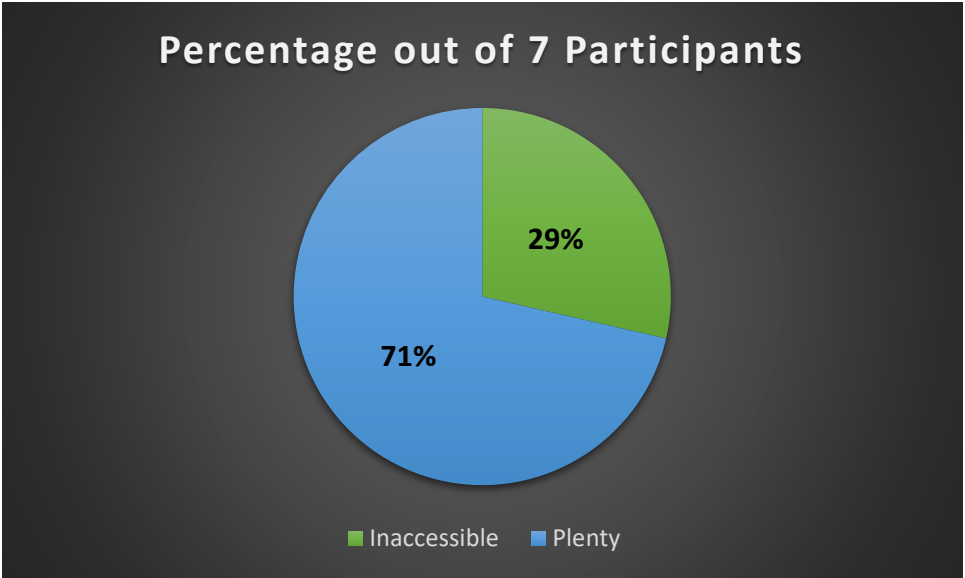
**Participant 004:** *” Oh, organizations such as **SEDA** and what else? **NYDA**, you're referring to such organizations, that supports business development. There's economic development, at national and provincial level.”*

**Participant 005:** *“I worked in corporate first. So no, I started with the **SEDAs, the IDCs** and I realized that my business is a business, not a charity. So, I stopped chasing after those things, and maybe wrongfully so even sometimes when I wished I had”*

**Participant 007:** “I have only entered two, you know, two of these initiatives. But for me, it was from private sector. One was from SAB they had an **SAB Lerumo**. It was for black female companies. It was for their enterprise development; they were promising us to give us access to the market. And then another one I entered was for **Investec**; they were looking for media owners.”

The following summarises theme one by indicating the commonalities amongst the perceptions related to this theme. The pie represents the percentage out of 100%, and the values on the table represent percentages out of the 7 participants.

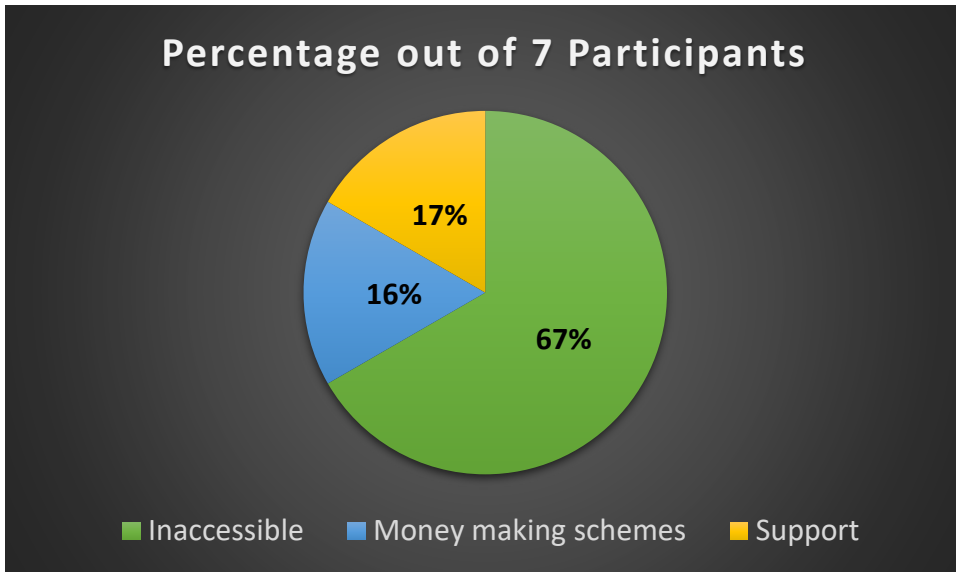
**Figure 3. 6: Theme five (Opportunities in South Africa) summary**



Sub-theme	Category	Number out of 7	Percentage out of 7 Participants
Opportunities	Inaccessible	2 of 7	29%
	Plenty	5 of 7	71%

**Source:** created by the researcher

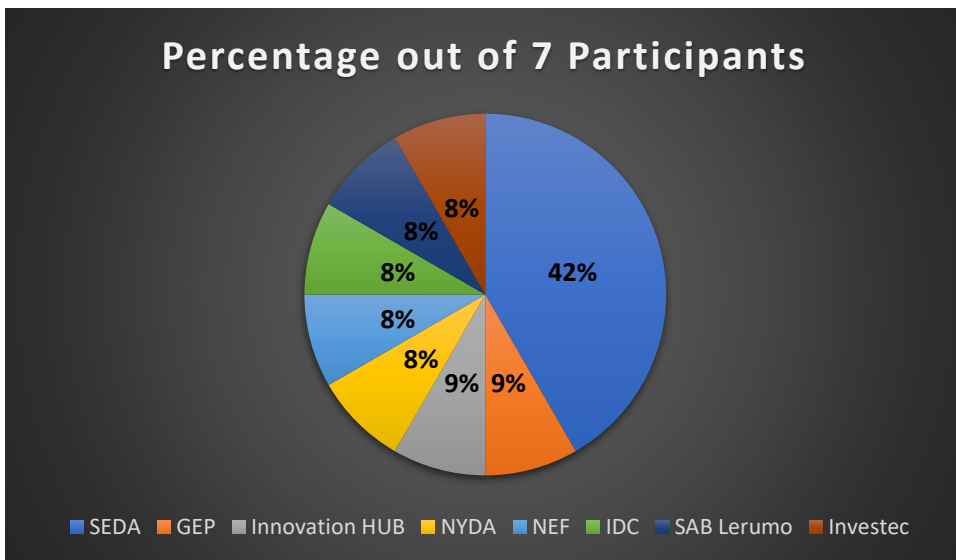
**Figure 3. 7: Theme five (Initiatives in South Africa) summary**



Sub-theme	Category	Number out of 7	Percentage out of 7 Participants
Initiatives	Inaccessible	4 of 7	57%
	Money making schemes	1 of 7	14%
	Support	1 of 7	14%

Source: created by the researcher

**Figure 3. 8: Theme five (list of initiatives known by the participant) summary**



Initiatives known by participants	Number out of 7	Percentage out of 7 Participants
SEDA	5 of 7	71%
GEP	1 of 7	14%
Innovation HUB	1 of 7	14%
NYDA	1 of 7	14%
NEF	1 of 7	14%
IDC	1 of 7	14%
SAB Lerumo	1 of 7	14%
Investec	1 of 7	14%

Source: created by the researcher

### 3.9.3 LITERATURE INTEGRATION ON OPPORTUNITIES AND INITIATIVES

Lastly, the table that follows outlines opportunities and initiatives as perceived by the participants.

**Table 3.13:** Literature integration on perceived opportunities and initiatives for women entrepreneurs

Research findings	Literature review
<p>It is clear that the perception of the participant for available opportunities is varied. On the one hand, they believe they are plenty, and on the other, they believe they are inaccessible.</p> <p>However, regarding the initiatives. There were not many that the participant could share. The list of known initiatives is in figure 3.8</p>	<p>South Africa has strategies in place to support start-up ventures. The literature review lists them as follows:</p> <ul style="list-style-type: none"> <li>• Fundaba</li> <li>• Business women’s association of south Africa</li> <li>• South African women’s entrepreneurs’ network</li> <li>• Small enterprise finance agency</li> <li>• Small enterprise development agency</li> <li>• National empowerment fund</li> <li>• Isivande women's fund</li> </ul>

Research findings	Literature review
	<ul style="list-style-type: none"> <li>• Alitheia Identity Fund</li> <li>• Masisizane Fund</li> </ul>

### 3.10 THEME SIX: DISCUSSION ON ADVICE TO WOMEN

#### What advice could be given to other women entrepreneurs?

The last theme looks at the last research question by discussing the advice the participants have given out for current and future women entrepreneurs. The following are advice according to the participants:

- Translate solutions to problems into money
- Communicate what you want
- You're not prepared to learn or take risks, and you won't make it
- Collaborate
- Identify a mentor
- Focus on bringing your best self into it
- Less expectation
- Reinvent yourself
- Check your finances
- Don't undervalue yourself

Quotations from a research participant

#### Translate solutions to problems into money

**Participant 001:** "... what advice would I give to other women entrepreneurs is that they need to identify problems because **if they can find solutions to whatever problems that there is and be able to translate that into money**, into cash- then you will never be broke. You need to look at problems as opportunities. Always see problems with a different eye....Entrepreneurs need to look at problems with a different eye, and once they can find the solution and turn it into cash, they will be fine."

### Communicate what you want

**Participant 002:** *“I would definitely say, you are not alone, on this journey, that the journey of entrepreneurship, we're told is quite a lonely road. Because you have your vision, you have an idea of what you want and how to get there. It's up to you to now communicate that to people around to be able to hear you in order to support... So I would say be comfortable enough to **communicate what you want** to achieve what you want.”*

### You're not prepared to learn or take risks, and you won't make it

**Participant 003:** *“If you don't know what you're doing, and **you're not prepared to learn, you're not prepared to take risks, you're not gonna make it.** So one must just be prepared to say that, you know, sometimes things will go right. Sometimes they'll go wrong. It's business, what is it that I'm prepared to work on so that I succeed?”*

### Collaborate

**Participant 004:** *“Number one, I would advise them to **collaborate.** My belief is, you cannot do it alone. You collaborate with other people, people who have been there.”*

### Identify a mentor

**Participant 004:** *“Number two I would advise them, especially when they start to **identify a mentor,** somebody will hold their hand, someone will hold their hand”*

### Focus on bringing your best self into it

**Participant 005:** *“oh, and stop looking at other people, like I said in the beginning, it's an innate being that we are to create stuff and make stuff work, lets become as an answer to survival. But the other thing is that go where the gift came from to make the baskets to make this and just **focus on you bringing your best self into it.**”*

### Less expectation

**Participant 005:** *“No one is here for you. No one is here for your business. And so, **less expectation**, but allowing people to help and not but without expectation. You need to build yourself up, be the person that you saw being in your business, and no one is coming to rescue you. You ask for help, but no one is going to come and knock at your door to come and say... You've just got to build the reserves in you let people support you emotionally at home and all of that stuff because you need to be strong.”*

### **Reinvent yourself**

**Participant 006:** *“What I can say, it's not easy. And it's not going to be easy. You know, just like in life, there are ups and their downs, also in business there are ups, and there are downs. And it doesn't mean that when you are going through this, then you should give up and think that you won't come out of that hole or whatever. When you see yourself that you are falling, and things are not what you thought they would be. Just take a step back, you know, regroup, refocus, and come up with a new strategy and a new plan.”*

### **Check your finances**

**Participant 006:** *“And see and you know, be honest with yourself, check what you've done wrong. Always, always **check your finances**. Because at first, when I started this business, I never checked my finances. And the mistake that I made was the money that I was getting from my customers was going into my personal bank account. That is a big no no. When you start a business, open a business account, so that you don't find yourself going into that money and using using it.”*

### **Don't undervalue yourself**

**Participant 007:** *“I will say that **don't undervalue yourself**. Don't do that. You must realize how powerful your idea is, you know how, no matter even if 50,000 people are doing it, nobody's gonna do it the way you do it, you know, so if you must never be discouraged, because of other people that are scared, you know, and just because someone is scared, they want you to be scared, and they don't understand why you are not scared. You know, so you must really, really never ever take for granted your value,*

*what your value is. For you to come up with that idea, for you to even start that. There is a reason for that. It's because there's a need for what you are trying to develop. It took me a long time to realize that myself, and I, and unfortunately, people said it, and I did not see it until I saw it myself.”*

### **3.11 SUMMARY**

This chapter presented the findings of the research study. The profiles of the participants and their businesses were outlined and the research themes which are aligned with the research questions discussed. In this study, the researcher interviewed seven women entrepreneurs. The six research questions the interviews aimed to answer were as follows:

- What are the views of women on entrepreneurship in modern times?
- What motivates women to be self-employed?
- What are the unique challenges faced by women in entrepreneurship?
- What are the success factors of women in entrepreneurship?
- What are the opportunities/initiatives available for women entrepreneurship?
- What advice could be given to other women entrepreneurs?

The following are the summary of the findings from the data collection:

- What are the views of women on entrepreneurship in modern times?
  - Women are creators, and it is innate in them to be entrepreneurs.
  - Technology makes things easier.
  - It is tough, and some women are entrepreneurs to survive.
  - It is stagnant.
- What motivates women to be self-employed?
  - Push factors – being unhappy with work, poverty, to survive and retrenchments.
  - Pull factors – Inspired and aspirations to achieve their dreams, the need to succeed, the need to be independent, and they identified a niche.
- What are the unique challenges faced by women in entrepreneurship?
  - Lack of knowledge.
  - Lack of support.
  - Lack of confidence.

- What are the success factors of women in entrepreneurship?
  - Personal success – Making a difference, competencies, services speaking for itself, reaching set goals and balance.
  - Business success – Making a difference, Government policies, the business speaking for itself.
- What are the opportunities/initiatives available for women entrepreneurship?
- Opportunities – The participants indicated that although they are plenty, they are inaccessible.
- Initiatives – The participants were aware of the initiatives available in South Africa; however, they believed that they are inaccessible, and they are money-making skills, with one participant acknowledging their support.

The chapter concludes with advice from the participants. The next chapter concludes and provides recommendations for the study.

# **CHAPTER 4**

## **CONCLUSIONS AND RECOMMENDATIONS**

### **4.1 INTRODUCTION**

The final chapter of the study concludes with a discussion of how the data narrates, confirms, correlates, compares or has a contrast with the literature review of the study. The chapter further discusses the interpretation of the study findings, and applicable conclusions are made. Lastly, the chapter will discuss recommendations to women entrepreneurs to manage the unique challenges facing them.

### **4.2 CONCLUSIONS**

After the empirical study, data was analysed by breaking it down into themes. These themes identified patterns relating to the participants' perceptions and experiences of women entrepreneurship. This section is to interpret the study findings and make applicable conclusions.

#### **4.2.1 CONCLUSIONS ON THE VIEWS OF WOMEN ON ENTREPRENEURSHIP IN MODERN TIMES**

In the literature review, it is shown that the theory focused more on male entrepreneurs than it did for females in the early days. The first consideration of women entrepreneurship and the rise to the subdivision of women entrepreneurship theory was later in the 1970s. The first conference presentation on women entrepreneurs was in the Babson College in 1981, and a book on female entrepreneurs was published in 1985.

In the initial research on entrepreneurship, the assumption was that the male and female entrepreneurs were the same and that it was unnecessary to separate the two. Because of this, the advancement of women entrepreneurship did not happen until only in the late 1990s to early 2000s.

The following is the current stance on women entrepreneurship according to the literature review:

- Women entrepreneurs are still lagging behind men in some economies.
- There is a revived importance in the wake of the financial crisis in different economies.
- Many governments are eager to boost economic activities through new business creation.
- Policymakers are trying to inspire and motivate young women to become entrepreneurs through the influence of role models.

The following are the views of the participants:

- Women build things from the ground, and they do so progressively step by step. Mostly it is not associated with getting tenders.
- Women entrepreneurs are entrepreneurs as a means to survive.
- Entrepreneurship is challenging and maybe stagnant.
- Entrepreneur in the past and in modern times is not different; however, technology has made it easier. Technology allows for more expression, and it makes marketing easier as well.
- In these modern times, there are plenty more opportunities, particularly for black women.

The participants' perceptions of women entrepreneur in modern times speak to some of the highlights made by the literature review. For instance, the literature indicates that there is a lag on women entrepreneur as opposed to men entrepreneurship, the participants have indicated in other themes that they still feel discriminated against, especially when preference is given to men over women when it comes to opportunities afforded for entrepreneurs. The literature stated that governments are eager to boost economic activities through new business creation and that policymakers are also driving the influx of women entrepreneurs. The participants have mentioned that in modern times there are opportunities that are available by the government for women entrepreneurs, which is indicative that there are policies to this effect. Some of the perceptions of the participants were more personal experiences

rather than the holistic view of what women entrepreneur is. These will be looked into in the next conclusion sections.

#### **4.2.2 CONCLUSIONS ON WHAT MOTIVATES WOMEN TO BE SELF-EMPLOYED**

The literature review has shown that there are broad-spectrum of studies that have been done to research what motivates individuals to be an entrepreneur. There are four types of categories of these researches. These are based on psychological reasons to become an entrepreneur (the need to achieve); studies on reasons to start a business (push or pull factors); studies on the cost-benefit (the intent to start a business) and multinomial-type investigations (explaining the probabilities of being in entrepreneurship versus not considering entrepreneurship at all).

The literature review also indicated that the need to achieve is more in line with what makes one motivated to be an entrepreneur. This is because it is a representation of a need to achieve success and a strong will to excel. It is also related to a penchant for challenging and achievable tasks. Furthermore, the literature also highlights the findings of a study that was done to answer the question regarding what motivates entrepreneurs. The following are the motivating factors found in the study:

- **Positive motivating factors**
  - Entrepreneurs desire to pursue a business idea.
  - They have skills for the business.
  - They want independence and be their own boss.
  
- **The least motivating factors**
  - Being retrenched
  - Inheritance of the family business
  - Taking over someone else's business

The following are the motivating factors, as discussed by the participants.

- **Push factors**

- Discontent with work, being overlooked for a position, being paid less than what you deserve for the work that is done and the rigidity that comes with a nine to five job when one is working for an employer.
- Women become entrepreneurs to survive. So, survive poverty and being forced to have food on the table, surviving being submissive and an abusive situation that may come with this.

- **Pull factors**

- Entrepreneurs are bringing their dreams into reality as solutions.
- A desire to succeed and achieve what they aspire to.
- A desire to be independent, to provide for themselves and the freedom that comes with this.
- Identifying a niche as motivation to become an entrepreneur.

The participants' discussions agree with what has been highlighted in the literature review. The participants were equally pushed and pulled into entrepreneurship, just as it has been highlighted by the literature. There was no new information or contrast found in the interviews.

Although the conclusion seems to draw a lot from the one aspect of what motivates entrepreneurs, what is not evident on the themes is that the participants were all passionate about what they do and they want to achieve and make a difference. This speaks right to the need to achieve. I believe this is what sets them apart to anyone else who would aspire to become an entrepreneur but fail to take steps.

#### **4.2.3 CONCLUSIONS ON UNIQUE CHALLENGES FACED BY WOMEN IN ENTREPRENEURSHIP**

The literature review has shown that women's ventures are typically smaller service-oriented and less costly to finance compared to male-owned ventures. Furthermore,

some women entrepreneurs see their lack of management experience and business skills as a significant constraint to grow.

The following are the challenges as indicated in the literature review:

- Negative preconceptions about gender might be widespread amongst potential investors, and such biased expectations can put women at a substantial disadvantage when sourcing funding.
- Entrepreneurship to this day is still often perceived as a masculine activity, and because women entrepreneurs are a rarity amongst founders of high-growth ventures, it comes across as very unusual and thus raise doubts about the fitness or competence of female founders.
- Women are perceived less competent or less naturally inclined to be entrepreneurs.
- Women's entrepreneurship is categorised by structural limitations such as taking care of a family and comparatively, a lack of appropriate resources such as social capital.

The following are from the discussions with the participants:

- I do not know where to get information, whom to get hold of for assistance and the reluctance of people in the field to share information.
- Lack of support from family, marital issues and male counterparts not taking women entrepreneurs seriously.
- The demeaning expectation that women should sleep their way up or that they have slept their way up when they are successful.
- The perception that women are inferior and being denied the opportunities to showcase what they are capable of.
- You need to prove your competence as women far much more than men.
- Inadequate finances, to finance the business growth and servicing debts.

Feedback provided by the participants confirms what has been shown by the literature review. The only thing that was not mentioned, and has stood out, is related to sexual harassment. Perhaps this is not new information, but this was not uncovered on this study's literature review.

#### **4.2.4 CONCLUSIONS ON THE SUCCESS FACTORS OF WOMEN IN ENTREPRENEURSHIP**

In the literature review, we have seen that success can be separated into two aspects, and these are an organisational and personal success with organisational success entailing company survival, cash flow, company sales and profits, the number of employees and the company growth. At the same time, personal success relates to intangible indicators like personal fulfilment, self-realisation, work-related social relationships, contributions to society and social recognition.

Table 2.5 in chapter 2, defining the taxonomy of entrepreneurial success as follows:

- **Personal success**
  - Self-enhancement
  - Autonomy
  - Financial security
  - Interesting tasks
  - Being own boss
  - Social interactions with employees and customers
  - Reputation
  - Providing needed products and services
  
- **Business success**
  - Company survival
  - Employee numbers and growth
  - Return on investment
  - Cash flow
  - Growth in sales and revenue
  - General company performance and growth.
  - Market Share and expansion
  - Being better than competitors

The main contributing factors for success relate to support entrepreneurs get in many forms and mentorship, which is significant for the developmental relationships for entrepreneurial women.

On the empirical study, it has been found that the participants define their success as making a difference to people's lives, being competent with the work they do, having their service speak for itself, reaching goals they have set for themselves and having a work-life balance. For organisational success, it meant making a difference through the organisation, the government policies and the business speaking for itself.

There are similarities between what the literature has proposed as the definition of personal success and what we have received from the empirical study. There is, however, also one more aspect not mentioned in the literature, but on the empirical study, and this is having their services achieve a level where they do not need to market themselves anymore. However, their clients spread the word for them due to high customer satisfaction and not only for the products provided.

For business success, however, there was a broader contrast in what has been found in the literature and the empirical study. For the literature review, business success was about sustainability of the business, expansion, being competitive and the finances. On the other hand, the participants voiced different views on what business success is. The definitions did not associate the success to financial growth or sustainability, but what the business can do for others and that the business should have an impact enough to call for repeat business. Finally, from the empirical study, success is achieved if the business can meet the requirement set forth on BEE policies.

#### **4.2.5 CONCLUSIONS ON OPPORTUNITIES/INITIATIVES AVAILABLE FOR WOMEN ENTREPRENEURSHIP**

Taking into consideration that there are many opportunities and initiatives in South Africa, the literature review focused only on a few. What was evident and expected was the disparity between the two. It was indicative that the participants knew about available initiatives, but there were mixed views about these, as some believed that they were not freely accessible or for the benefit of the entrepreneurs. On the contrary, some felt these

initiatives are beneficial. The following are lists of the initiatives from the literature review and the empirical study.

- List from the literature review
  - Fundaba.
  - Business Women's Association of South Africa (BWA)
  - South African Women's Entrepreneurs Network (SAWEN)
  - Small Enterprise Finance Agency (SEFA)
  - Small Enterprise Development Agency (SEDA)
  - National Empowerment Fund (NEF)
  - Isivande Women's Fund (IWF)
  - IDF Managers Funding Alitheia Identity Fund (AIF)
  - Masisizane Fund
  
- List from the empirical study
  - SEDA
  - GEP
  - Innovation HUB
  - NYDA
  - NEF
  - IDC
  - SAB Lerumo
  - Investec

SEDA was shared amongst the initiatives from the empirical study. The rest of the initiatives were mentioned by at least one participant each. It is possible that the participants knew little about the available initiatives, but only what was available to them.

## 4.3 RECOMMENDATIONS

The participants and the literature have indicated the challenges experienced by women entrepreneurs, to help curb these challenges, this section makes recommendations to women entrepreneurs to manage the unique challenges facing them.

### 4.3.1 RECOMMENDATIONS ON OPPORTUNITIES

*“Ask not what your country can do for you – ask what you can do for your country,”*

~ JF Kennedy, the 35th president of the United States

Participants have indicated that the opportunities are inaccessible, to move away from the perception that the opportunities are inaccessible, it should be made a norm to resolve problems, to identify gaps, push boundaries regardless of what the government can offer. It is granted, women can create and are capable of the above, the recommendation is to stress how much this is possible. The following are what can be done to create opportunities as adapted from Monster (Christie, n.d):

- Self-evaluation and self-knowledge to understand one’s weaknesses and strengths and then self-invest to sharpen capabilities.
- Change your mindset and start taking charge of one’s plan.
- Be resilient, expect there might be failure, be strategic with the unexpected and then fail forward.
- Find your niche, learn to identify opportunities and to strategically grab them at the right time.
- Be not afraid to initiate and direct your plans.
- Your niche should overlap with your passion and capabilities once this is defined research about this area.
- Devise a strategy that helps you stand out from the crowd and get noticed
- Acquire skills to help with self-promotion.

### 4.3.2 RECOMMENDATIONS ON SUPPORT

There are plenty of initiatives in support of entrepreneurs, which could be done by the government, in association with the government or privately, however, the focus for most is in providing financial support. In the study, it was deduced that some participant had little faith in these initiatives. It would be to the benefit of the entrepreneurs for the support networks to be expanded. The following are suggested:

- **Mentorship** – although this was mentioned in the empirical study, it has not been used to the full extent or not at all by some participants. A mentor is someone who would have experience in the field of interest, and they would be willing to assist. They provide guidance, direction and will shorten the length of time to learning by months or years (Hill, 2019).
- **Coaches** – they are hired for a set amount of time. They need to be qualified for this role. The purpose of a coach is to help you develop personally or professionally (Hill, 2019).
- **Accountability partners (APs)** – This is an individual who would hold you accountable for completing any short-term goals. The partnership may be free or paid (Hill, 2019).
- **Mastermind groups** – Similar to APs, they are there to keep you accountable for completing tasks associate to your endeavours. They are a small group that will help you progress, the group meets on a regular basis, and each member has a turn to discuss successes, challenges, ideas and solutions. These arrangements may be paid or unpaid memberships (Hill, 2019).
- **Meetups** – these are connections with people with similar interest in the business. They create opportunities to conduct presentations, workshops, to expand networks and to increase the chances of connecting with potential business partners. These can be free or associated with a small fee (Hill, 2019).

- **Professional organisations** – these are available to cater to specific industries with the intent to educate, provide updates on industry news laws, and networking opportunities amongst others. These are usually paid services (Hill, 2019).

### 4.3.3 RECOMMENDATIONS ON CHALLENGES

Women should not have to feel pressured to sleep their way to success or should not be subjected to that at all. This should be abnormalized. To gain insight into the business industries, women entrepreneurs should keep abreast with the current information, research and understand what is required to start, to grow and keeping a business afloat.

For ease of facing potential challenges, the entrepreneurs should consider what has been discussed under recommendations for support, the benefit of all these support networks is that they offer what financial support cannot offer, which is a wealth of knowledge and experience.

One of the challenges one participant mentioned was a lack of self-confidence. The following may be able to help boost confidence:

- Learn and educate yourself continuously – you can take bite-size pieces every day to learn and educate yourself. That way, it will not feel overwhelming. Knowledge tends to make one confident, and this is because you cannot doubt yourself if you know something for sure.
- Learn from those who have gotten their hands dirty in business. In other words, those with hands-on experience. Education only is not sufficient. The benefit of this is still as above, relating to knowledge.
- If it means you need to take coaching lessons to learn to speak up, do that. Or if you need to learn to articulate yourself with a few words to get your words across, invest in that.
- Affirmation and a belief in yourself. Having people coaching, mentoring you and believing in yourself is not enough if you doubt yourself. The key is to be in agreement with them—question your inner critic.
- Take care of yourself and your appearance.

Furthermore, some skills and knowledge that have a direct influence on how successful an entrepreneur are as follows (Tullberg, 2021:35):

- Creativity and opportunity evaluation.
- Real-time strategy and decision making.
- Comfort with change and chaos.
- Understanding the basics of start-up finance and accounting.
- Teamwork.
- Evangelism, selling, negotiation, and motivation through influence and persuasion.
- Oral and written communication.

#### **4.3.4 RECOMMENDATIONS ON SUCCESS**

The focus will be more on business success as achieving personal success has already been addressed in the other recommendations. There was not much emphasis on what the literature review has highlighted to be a business success in the empirical study. This speaks volumes because another thing that the literature review has indicated is that women entrepreneur ventures tend to be smaller as compared to men. Considering the business success amongst others mean company survival, employee numbers and growth, return on investment, cash flow, growth in sales and revenue, general company performance and growth, market share and expansion and being better than competitors, a focus should be on these aspects if the women need to have success with their business. This is not to discount what the participants have indicated what business success means to them.

The entrepreneurs should have the following three central questions to help them strategize in order to achieve success as adapted from crafting and executing strategy: the quest for competitive advantage (Janes, Peteraf, Gamble, Strickland, Thompson, & Sutton, 2017).

- **What is the present situation** – this should prompt you to evaluate the industry conditions, the business financial performance and market standing, the available resources and capabilities. Furthermore, this will prompt a SWOT and PESTEL analysis.

- **Where do you want to go to from here** – this lies within the business vision, what direction to take with the business, establishing a sense of purpose for the business.
- **How are you going to get there** – this relates to crafting the business strategy to move the business forward. This aspect can be broken down further by considering the following:
  - Define how the business should compete with rivals.
  - Define and devise how to respond to changing economic and market conditions. Identify and capitalise on opportunities.
  - Define how each of the business function will be managed.
  - Define how to prioritise the allocation of resources to activities to achieve the objectives.
  - Define how to improve the business position financially and the sustenance of the business.

Next is the Timmons Model of entrepreneurial process, which describes the driving forces underlying successful new venture creation. These are opportunity, resources and team (Spinelli & Adams, 2016: 83).

The entrepreneurial process is opportunity driven:

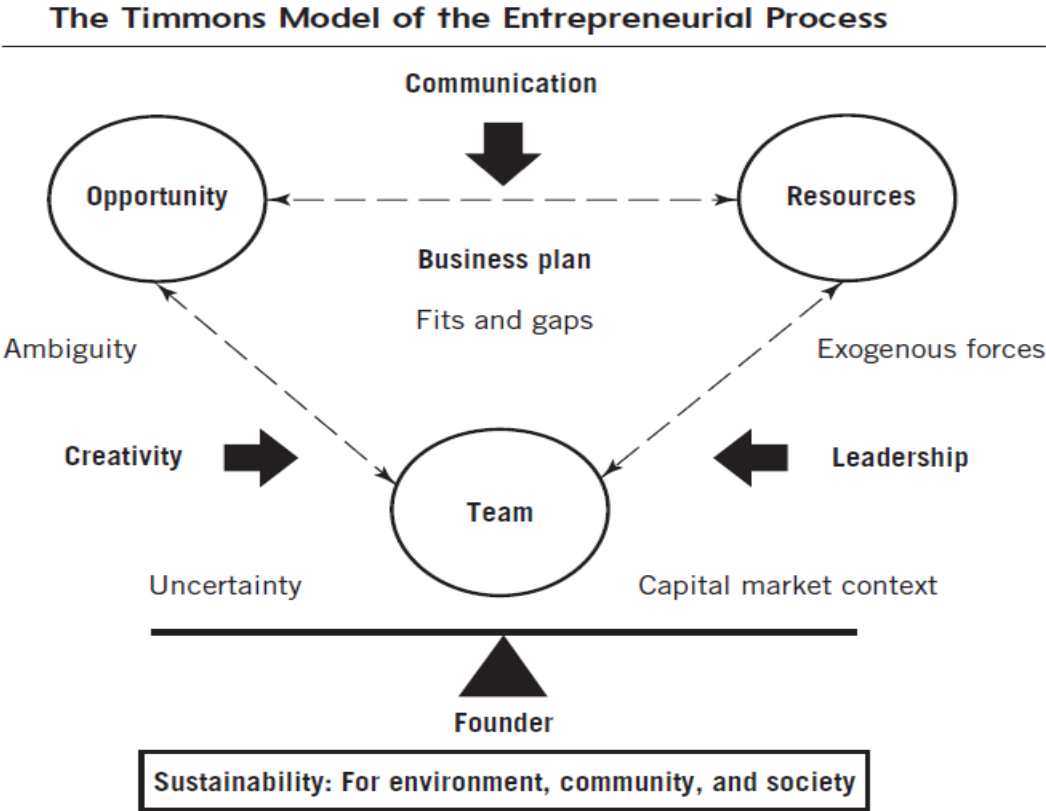
- Market demand measures opportunity:
  - Is customer payback less than one year?
  - Do market share and growth potential equal twenty percent annual growth and is it long-lasting?
  - Is the customer accessible?
- Market structure and size defines an opportunity:
  - Emerging and/or fragmented?
  - Does proprietary blocks entry?
- Margin analysis differentiates an opportunity from an idea:
  - Low-cost provider (forty percent gross margin)?
  - Low capital requirement versus the competition?
  - Break even in one to two years?
  - Value added increase of overall corporate Price-to-earnings ratio?

Spinelli & Adams (2016:84) also stated that the most common misconceptions among new entrepreneurs is that you first need to have all the resources in place, especially the money, to succeed with a venture. This is especially true with the feedback provided by the participants in the interviews. Spinelli & Adams (2016: 84) further indicated that money follows high-potential opportunities conceived of and led by a strong management team as there is a shortage of quality entrepreneurs and opportunities, not money.

An Entrepreneurial Team Is a Critical Ingredient for Success (Spinelli & Adams 2016: 84):

- **An entrepreneurial leader**
  - Learns and teaches—faster, better
  - Resilient
  - Shows integrity, dependable, honest
  - Builds entrepreneurial culture and organization
- **Quality of the team**
  - Relevant experience and track record
  - Motivated
  - Commitment, determination, and persistence
  - Tolerance of risk, ambiguity, and uncertainty
  - Creativity
  - Team locus of control
  - Adaptability
  - Obsessed with opportunities
  - Leadership and courage
  - Communication









**Figure 4. 1:** Timmons Model of the Entrepreneurial Process.



**Source:** Spinelli & Adams (2016: 84)

Finally, is the Osterwalder’s’ business model. A business model is a blueprint for delivering a valuable product or service to customers, allowing the generation of ample revenues to cover costs and a surplus of profit. The survival of the business is depended on these (Janes, *et.al*, 2017). On the next table is the business model canvas template with the explanation for each aspect.

**Table 4. 1 Business Model**

<b>KEY PARTNERS</b> 	<b>KEY ACTIVITIES</b> 	<b>VALUE PROPOSITION</b>  	<b>CUSTOMER RELATIONSHIPS</b>  	<b>CUSTOMER SEGMENTS</b> 
<p>These are the key partners you will need to create and deliver and capture value.</p>	<p>Activities you will need to engage in to successfully execute your business model.</p>	<p>This describes the benefits that your business model will produce for your customers.</p>	<p>This describes the relationship you will need to have with your customers, such as dedicated personal assistance, self-service, advisory service.</p>	<p>These are customers that you believe will be willing to pay for your product or service.</p>
	<p><b>KEY RESOURCES</b></p> 		<p><b>CHANNELS</b> </p>	
<p><b>COST STRUCTURE</b> </p>			<p><b>REVENUE STREAMS</b> ₹</p>	
<p>This is the cost that you will incur from acquiring and maintaining key resources, operating key activities and cost related to a key partnership</p>			<p>These are various ways you will capture value, such as through sales margins, service fees and subscription fees.</p>	

**Source:** Satell, 2017

#### **4.4 ACHIEVEMENT OF THE OBJECTIVES OF THE STUDY**

The study had primary and secondary objectives, and the secondary objectives were to facilitate the achievement of the primary objectives. This section will determine whether the objectives were achieved. The primary objective of this study was to explore and describe the unique challenges women entrepreneurs' face in entrepreneurship.

To achieve the primary objective of the study, the following secondary objectives were formulated:

##### **Literature review objectives:**

##### **To review the history of women entrepreneurship.**

The literature review in chapter 2 of the study has offered a discussion on the history and evolution of the women entrepreneurs to date. The chronological order of the studies done on women entrepreneurship was also included.

##### **To review the roles of women in entrepreneurship.**

The literature review discussed how the roles of women as entrepreneurs extends from the economical contribution to role models to younger women who aspire to be entrepreneurs.

##### **To review the known challenges that women face as entrepreneurs**

The literature review investigated the known challenges that women entrepreneurs face to have an understanding of the similarities or disparities with the empirical study. The literature review was supported by what has been found in the empirical study, except for one theme which was not explored in the literature.

##### **To review the opportunities/initiatives available for women as entrepreneurs**

The literature review explored the opportunities and initiatives available to entrepreneurs. It became evident through the empirical study how much is known about the opportunities and initiatives available.

**To review the success factors for women in entrepreneurship**

The literature review outlined what the known success factors of entrepreneurs. Moreover, the empirical study defined what success meant to the participant in a personal and business sense.

**The empirical objectives:**

**To explore the views of women on entrepreneurship.**

Chapter 3 investigated and defined from the participants' feedback on what their views are on women in entrepreneurship.

**To determine what motivates women to be self-employed.**

A multitude of factors motivating the participants were explored. These did speak true to what was uncovered through the literature review and were related to the push and pull factors.

**To explore the unique challenges faced by women in entrepreneurship.**

The empirical study spoke to what has been found on the literature review. The participants shared their challenging experiences, how they manage these and what kept them going.

**To explore the success factors of women in entrepreneurship.**

The empirical study defined what success meant to the participant on a personal and business level.

**To determine the opportunities available for women entrepreneurship.**

The empirical study has outlined what the participants deem to be opportunities for women in South Africa or lack thereof.

**Conclusions and recommendations objectives:**

**To interpret the study findings and make applicable conclusions.**

This chapter interprets the findings from the empirical study and lists conclusions to the same effect.

**To make recommendations to women entrepreneurs to manage the unique challenges facing them.**

This chapter makes recommendations to the effect of what has been uncovered in the empirical study

#### **4.5 RECOMMENDATIONS FOR FUTURE RESEARCH**

As described in chapter 1, this study will contribute to the available body of literature on women entrepreneurs, but the study does have limitations. These limitations will provide opportunities for future research. More collection of data can be made from a larger number of women entrepreneurs and including other provinces and other African countries as future contributions.

The main limitation of this study was the geographical demarcation and the type of sampling used, which is non-probability sampling. The merit of this type of sampling is the simplicity, the convenience and low cost for this study. Furthermore, the study may not be a good representation of the whole of South Africa since this is only based in Gauteng. The study does not aim to generalise the findings to the study population but to gauge the nature of the phenomenon.

Due to the above, the recommendation is to use the findings expressed in the empirical study to conduct further studies. A quantitative study would be ideal for reaching the masses and for understanding the extend and impact of challenges women are facing.

#### **4.6 SUMMARY**

This chapter concludes the exploration of the unique challenges facing women entrepreneurship in Gauteng. The chapter highlighted the conclusions on the themes identified in the empirical study, several recommendations were discussed, and these aims to encourage and promote support women in entrepreneurship.

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## APPENDIX A: INFORMED CONSENT



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29 April 2020

**To whom it may concern**

### INFORMED CONSENT TO PARTICIPATE IN AN INTERVIEW

Date: \_\_\_\_\_

Participant code: \_\_\_\_\_

My name is Refiloe Moetsi and I am an MBA student at the North-West University Business School. This study aims to explore the unique challenges facing women entrepreneurs in small and medium-sized businesses in Gauteng province, South Africa. This study forms part of a dissertation to be submitted in partial fulfilment of the requirements for the degree Master of Business Administration at the North-West University. It is an internationally accredited degree that requires adherence to strict ethical standards as a prerequisite to conducting this research.

Thank you for your willingness to participate in the interview. Your participation is voluntary. You do not have to answer any questions you do not want to answer. If at any time, you do not want to continue with the interview, you may decline. Your time and involvement are profoundly appreciated. The entire interview will take approximately 45 minutes. To maintain the essence of your words for the research, I will record the information. At any time, you may request to see or hear the information I collect.

The interview will be voice-recorded, however, your name will not be recorded. The interviewer will take notes. This is done for data analysis. The recording will be transcribed by the interviewer and kept confidential in a password-protected computer. The transcripts and recordings will be destroyed after three years.

Furthermore, all individual identification will be removed from the hard copy of the transcript. Participant identity and confidentiality will be concealed using coding procedures. Please note that excerpts from the interview may be included in the final dissertation report or other later publications. However, under no circumstances will your name or identifying characteristics appear in these writings.

Limited demographic information will be collected with the purpose to form a profile of the participants but will not be used to make comparisons between groups or for further statistical analyses.

The study was approved by the Scientific Committee of the NWU Business School. The Chair of the Scientific Committee is Prof Christoff Botha. He can be reached at 018 299 1672 and his email address is [christoff.botha@nwu.ac.za](mailto:christoff.botha@nwu.ac.za).

Ethical clearance was obtained by the Faculty of Economic and Management Sciences Ethics Committee (EMS-REC), and the ethical clearance number was allocated NWU-00680-20-A4. The Chair of the Ethical Committee is Mark Rathbone. He can be reached at 018 299 1356 and his e-mail address is [mark.rathbone@nwu.ac.za](mailto:mark.rathbone@nwu.ac.za).

The supervisor of the mini-dissertation is Professor Stephan Van der Merwe. He can be reached at 018 299 1414 (Email address: [stephan.vandermerwe@nwu.ac.za](mailto:stephan.vandermerwe@nwu.ac.za) ) for further questions or concerns about the research project.

Your input is of great value to this research, and I appreciate your help in providing this information.

Sincerely,

**REFILOE MOETSI**

NWU Business School

North-West University, Potchefstroom

## APPENDIX B: INTERVIEW QUESTIONS

Before we dive into the focus of the study which is *the unique challenges that you as a women entrepreneur are experiencing*, I would first like to explore your business a little and your views of entrepreneurship and more specifically your views regarding women entrepreneurship.

1. Please tell me a little about your business?
  - a. Probes: How did it all start, how and when did you establish your business? (probes focus is on general and background information)
  - b. Probe: What motivated you to become an entrepreneur?
2. In these modern times, how do you view entrepreneurship, specifically women in entrepreneurship?

Acknowledge views, specifically, challenges mentioned. Reflect on some of these challenges mentioned. Move on to the next question.

3. In your view, what are the unique challenges women are facing as entrepreneurs?
  - a. Probe: Which of these challenges do you experience as a woman entrepreneur?

Considering these unique challenges that we have discussed; I would like to furthermore explore these unique challenges by asking you the following questions.

4. How do you as a woman entrepreneur, push forward and/or advance despite these unique challenges?
  - a. Probe: How would you say other women entrepreneurs push forward and/or advance despite these unique challenges?
5. In your view, what would you say motivates women to be self-employed despite these unique challenges?
  - a. Probe: What keeps you motivated despite these unique challenges?
6. Despite these unique challenges, how would you say women entrepreneurs still succeed in business?
  - a. Probe: Are there specific factors that you can think of that contribute to the success of women in entrepreneurship?
  - b. Probe: How do you define business success?

- c. Probe: How do you define personal success?
7. How would you describe current opportunities in South Africa for women entrepreneurs?
  8. How would you describe current initiatives in South Africa to support entrepreneurs?
    - a. Probe: What initiatives specifically for women are you aware of? (reflect on which of these do you belong to)
    - b. Probe: What is your standpoint on the availability of these initiatives for businesswomen in South Africa? (reflect on both formal and informal)
    - c. Probe: To which of these initiatives do you belong to? Please elaborate on this.
  9. What advice could you give to other women entrepreneurs?
  10. Is there anything else that you might want to discuss regarding women entrepreneurs and their unique challenges and how do deal with them?