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Developing women entrepreneurs through guided and funded business start-ups in South Africa

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Abstract. South African women own a modest share of businesses while being the majority of the population. Increasing the number of female entrepreneurs in South Africa is expected to reduce poverty and unemployment, empower women, ensure equity, and strengthen the economy. This article examined the development of women entrepreneurs in Cape Town through guided and funded business start-ups. Data were collected using a qualitative technique based on purposive sampling through semi-structured interviews with 17 participants. An interpretive paradigm and an explorative design were employed. The data was analysed using ATLAS.ti software. According to the participants, many women-owned business start-ups are neither funded nor guided. The findings revealed that many women entrepreneurs do not support one another in business start-ups in Cape Town. Moreover, minimal effort is put into interventions by both the government and the private sector to abate gender discrimination and eliminate the exclusion of women entrepreneurs. There are instances of gender bias that impede the development of women entrepreneurs. The findings confirm that the development of women entrepreneur-focused funding for start-ups has received scant attention in Cape Town. Many women entrepreneurs still do not receive developmental support. Among the proposed interventions to improve women's entrepreneurship, start-up funding, and guidance are platforms that encourage informal businesses to become formal and penetrate formal financial networks. This paper argues for lending models best suited for women entrepreneurs in South Africa

Keywords: Entrepreneurship, Women Entrepreneurship, Guided Funding, Start-ups, Cape Town.

JEL Codes: M1, O16

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1. Introduction

A business start-up is a term that refers to an entrepreneurial venture that is looking for additional financial support to successfully launch the business (Efemena & Monye, 2013). While start-ups are risky, they are valuable. Two of the guided funding support measures adapted to be more important to entrepreneurs are business coaching and monitored finance. The term "guided funding support" refers to financial mentoring and coaching, which are highly beneficial to the confidence and survival of entrepreneurs (Olena, 2014). However, disparities in access to capital and support for start-ups exist between male and female entrepreneurs (Witbooi & Ukpere, 2011; Xiong, Ukanwa & Anderson, 2018; Chinomona & Maziriri, 2015; Isaga, 2019). Women entrepreneurs are women or groups who initiate, organize, and run a business (Itani et al., 2011; Sultanpur, 2019). Although one would expect that establishing a business would improve the economic status of women (Nieman & Nieuwenhuizen, 2014), a



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lack of business start-up funding and guidance remains a crucial challenge (Nsengimana et al., 2017; Belwal et al., 2014; Chinomona & Maziriri, 2015; Tambunan, 2017; Isaga, 2019; Nsengimana et al., 2019; Bilgrami et al., 2022; Veckalne & Tambovceva, 2023). Men enjoy more opportunities and support in business start-ups than women (Derera et al., 2014). Women entrepreneurs find themselves faced with issues including exclusion and limited development. With women entrepreneurs facing obstacles when seeking financing and guidance for their businesses, there is no doubt that they own only 25% of businesses globally (UNDP, 2018). There are proposals for the government and women entrepreneurs to overcome hurdles and guarantee that women entrepreneurs may contribute adequately to the economy and achieve economic empowerment (Sörensson & Dalborg, 2017).

Many South Africans would agree on the critical importance of female entrepreneurship in reviving the country's economy. Women entrepreneurs should receive the necessary support during the startup phase of their businesses. Women entrepreneurs are change agents because they excel at implementing novel ideas, taking entrepreneurial risks, and establishing new businesses (Meyer, 2018). These activities help alleviate poverty by converting opportunities into wealth-creating activities, contributing to South Africa's economy (Nieman & Nieuwenhuizen, 2014).

Jennings and Hawley (1996) assert that most entrepreneurial development efforts and initiatives fall short of exploring the actual needs of female entrepreneurs during their businesses' start-up phases. Nxopo and Iwu (2015) attribute this partly to the uniqueness of women entrepreneurs' barriers and call for additional research. Apart from this, South Africa's National Development Plan (NDP) aims to create 11 million jobs by 2030 (Statistics South Africa, 2018), making women's entrepreneurship critical, given that women are in the majority.

The goal of developing more women entrepreneurs is to eradicate poverty, reduce unemployment, increase women's empowerment and equity, and contribute to the economic development of South Africa. Although women dominate a large part of the population of Cape Town, very few women succeed in business ownership (Nxopo & Iwu, 2015). Sometimes, women's needs, attributes, and contributions have been undermined and ignored.

Numerous studies have been conducted on female entrepreneurship and its obstacles (Chinomona & Maziriri, 2015; Isaga, 2019; Gebremariam, 2017; Belwal et al., 2014; Yukongdi, 2018; Tambunan, 2017; Chadwick & Raver, 2019; Li et al. 2020; Veckalne, & Tambovceva, 2023; Tendai & Zinzile, 2018; Nsengimana et al., 2019). However, in Cape Town, there has not been enough research into the possibility of developing guided funding for female entrepreneurs in the early stages of their businesses. Ojong, Simba, and Dana (2021) asserted that loans from formal financial institutions are unattractive due to high-interest rates and personal guarantee requirements, which impede women's entrepreneurship financing. On the other hand, when microcredit is made available to women entrepreneurs, some are hesitant to accept it because they view it as a form of debt that carries a high risk of permanent loss (Xiong, Ukanwa, & Anderson, 2018).

Carranza, Dhakal, and Love (2018) assert that guided funding is a critical constraint for women entrepreneurial start-ups. This is almost certainly due to various forms of gender discrimination in financial markets, which prevent women from obtaining credit or increase their credit costs. As a result, women are less likely to seek external funding, as they are more risk-averse and anticipate rejection.

Numerous entrepreneurial development efforts and initiatives have fallen short of addressing the actual needs of female entrepreneurs during business startups (Carranza et al., 2018). This study's significance is related to examining and categorizing a broad range of issues and determining what requirements could be applied to improving women entrepreneurs' funding and guidance during start-ups in Cape Town, South Africa. As such, this paper sought to ascertain how women's entrepreneurship can be promoted in Cape Town through guided and funded business start-ups. The development of women entrepreneurs through guided and funded business start-ups has been a topic of interest in recent years. In South Africa, Jacobs (2015) examined the strategies adopted by women entrepreneurs to ensure small



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business success in the Nkonkobe Municipality, Eastern Cape. Similarly, Rudhumbu et al. (2020) studied the challenges and opportunities for women entrepreneurs in Botswana, focusing on the role of entrepreneurship education. While there is a growing interest in developing women entrepreneurs, challenges still need to be addressed.

Additionally, Rensburg and Kanayo (2021) found that egotism can negatively impact female managerial performance in South Africa. Despite these obstacles, encouraging women to become entrepreneurs may have substantial economic and social advantages. In addition to contributing to the economy by creating employment and earning revenue, female entrepreneurs also offer variety and creativity to the corporate sector. Additionally, supporting and developing women's businesses may increase gender equality and empowerment.

In South Africa, various discriminatory practices ingrained in lending models mean that women entrepreneurs face more obstacles than males when securing initial business funding (Derera et al., 2014). Baloyi and Khanyile (2022) argue that financially constrained SMEs are less likely to contribute to economic growth and job creation. Derera (2021) states that lack of business mentoring and assistance hinders women entrepreneurs' capacity to succeed in their business undertakings. Hence, this article examined how Cape Town has helped nurture female company owners by providing them with funding and support for early-stage ventures.

2. Literature review

2.1 Women entrepreneurship start-up guided funding

Women entrepreneurship-guided funding in South Africa is a national crisis; therefore, platforms for implementing measures that allow communication with other women entrepreneurs in South Africa must occur (Olena, 2014). Nsengimana et al. (2019) stated that in Kigali, the population of women is greater than that of males. However, the number of women entrepreneurs is low. This is not only influenced by cultural barriers but is also largely due to a lack of start-up funding, guidance, high rentals, taxes, and the fear of failure. In Cape Town, women entrepreneurs face similar challenges regarding business start-ups. SEDA was established in 2004 and is responsible for implementing the national government's small business strategy and creating and executing a national network standard for the growth of business startups. SEDA should achieve this by offering information, consulting, and business guiding services to business start-ups across Cape Town.

Annual business competitions such as the FNB Enablis Business Plan initiative have distributed over ten million rands in prospective start-up funding. However, there is still a lack of entrepreneurial networking events and fairs focusing on start-up funding and guidance for women entrepreneurs. Carranza et al. (2018) stated that some barriers in women's entrepreneurial journey could be remedied via networking opportunities. Connecting women with successful company owners could assist them in overcoming many obstacles. Women entrepreneurs are shunned by investors, but their male counterparts have unlimited chances, so networking is challenging for women entrepreneurs, particularly in business start-ups (Gibson, Hardy & Buckley, 2014).

According to Chowdhury, Yeasmin, and Ahmed (2018), women entrepreneurs, especially young ones, are affected by the bad financial decisions featured in their credit profiles. Most credit providers and loan companies are resistant to women and often do not offer financing to young women entrepreneurs (Gupta,



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2021). In cases where a loan has been offered, the interest rates are high. Chinomona and Maziriri (2015) stated that younger women entrepreneurs are greatly discriminated against of age, while men are seen as wiser, more reliable, capable, and responsible. According to Carranza et al. (2018), more research is needed to understand women's internal restrictions, such as self-confidence, resistance to seeking external money, or perceptions of hostility in their environment.

Further, some women are disadvantaged due to limited knowledge of credit processes and the role of credit agencies. Women, on average, have lower financial confidence than males. As a result, one of South Africa's four major banks is considering a specific initiative to enhance its representation of women-owned businesses. Most women entrepreneurs cannot perceive loans and debts as tools to generate more money needed for business success. According to Naidoo (2006), despite the resources available from commercial and public development finance institutions, few women in business are aware of these institutions, their products and how to access them.

2.2 Stakeholders' involvement in women's entrepreneurship

Derera (2011) claims that export limitations prevent business startups from benefitting from global marketplaces. Thus, women's involvement in exportation is minimal in South Africa. Due to a lack of export market knowledge, women entrepreneurs are not encouraged to enter export markets. The DTI (2017) reports that most government organizations that provide directed financing support to women in business start-ups use underqualified people. Governments worldwide have made it a top priority to create policies that encourage investment in female entrepreneurs in the hopes that doing so would increase both the number of women starting businesses and the rate at which these businesses grow.

The South African government's policies are not laser-focused on the tools that would most help new businesses get off the ground and thrive. In collaboration with the private sector, the government must disseminate information and expertise that piques young women's interest in entrepreneurship as a potential career path. Guided funding institutions that offer financial education, support networks, mentoring, and guidance still need improvement to support women entrepreneurs fully. The private sector should encourage women's entrepreneurship empowerment through partnerships, allowing access to suppliers, and sharing information about markets (Organization for Economic Co-operation and Development, 2014) (OECD). Financial education could assist in the empowerment of women's entrepreneurship. To effectively participate in economic activities, women entrepreneur start-ups need to make appropriate financial decisions for their businesses. Such start-ups need to be financially literate. Government policies and funding institutions should not make this process difficult and should instead encourage the development of long-term financial decisions.

According to Stefan et al. (2021), support networks and connections are one of the major challenges facing women entrepreneurship in developing countries. The lack of access to business support networks and information decelerates women entrepreneur start-up success. Jones, Times and Hall (2017:3) said that a business network is a set of mutually beneficial relationships between individuals viewed as potential customers and clients. Opportunities for networking and mentorship can help to improve the endowment of women entrepreneur start-ups. Mentoring Carranza et al. (2018:37) stated that some possible effective treatments to enhance women's entrepreneurship include providing information through mentoring and



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networking. Derera (2021) suggested that women entrepreneur start-ups require mentorship and role models to succeed and expand. A lack of business mentorship and guidance has been identified as a hurdle for women entrepreneurs, impacting their ability to survive in their business ventures.

2.3 Women Entrepreneurship Guided Funding Problems

There are limited studies on problems of guided funding that affect women entrepreneurs in their business start-ups (Chinomona & Maziriri, 2015; Stefan et al., 2021). According to Derera (2011), women entrepreneur-guided funding problems exist, and getting access to guided funding is a significant problem for business start-ups. Furthermore, according to the author, for an entrepreneur to effectively establish a business venture, appropriate funding is required to enable the entrepreneur to purchase fixed assets. Also, the business needs to provide provision of working capital to tide it over until it reaches the stage when the business breaks even (Derera, 2011). For a long time, women entrepreneurs' needs, attributes, and contributions have been undermined and ignored.

According to Chowdhury et al. (2018), there is a dearth of research on women entrepreneurs' perceptions of commercial banks, particularly in relation to their function. Chimucheka (2014) stated that commercial banks in South Africa do not prioritize financing business start-ups. Commercial banks are known for being resistant to granting women entrepreneurs credit because of the stereotypes that women are incapable and lack the confidence to make a business successful. Nsengimana et al. (2017) stated that access to funding and guidance support are some of the main challenges facing women entrepreneurs. As a result, they recommend that enlisting the help of all key parties, including the government, researchers, and society, may be able to overcome these obstacles over time.

According to Nsengimana et al. (2019), women do not have adequate information about the business environments, which affects their competitiveness. There is a dearth of research on female entrepreneurship in African business start-ups. This could be due to a lack of indigenous research, a scarcity of relevant data, ineffective instruments, and limited information in many areas of Cape Town. Centrally collected updated statistics on women's participation in business are lacking in many areas of Cape Town (Olena, 2014). Women's entrepreneurship could boost the socioeconomic status and development in Cape Town. Stefan et al. (2021) commented on the lack of information and access to business networks, as it decelerated reaching success and a position in society that women entrepreneurs want. Women entrepreneurs encounter several challenges when starting a business, including a lack of access to business prospects, information, and expertise in running a business.

2.4 Factors that hamper the development of women entrepreneurs

According to Khan, Salamzadeh, Shah, and Hussain (2021), there are roadblocks to women's economic empowerment. Women's business acumen has been hampered, and society has been misguided by a skewed system favouring male over female entrepreneurs. Women entrepreneurs continue to face challenges that include a lack of access to knowledge and awareness as well as a lack of guided finance.

UNCTAD (2015) and Witbooi and Ukpere (2011) argue that the lack of knowledge about and access to capital are two of the most important reasons women's business start-ups fail. This notwithstanding, there



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is much promise in female-led businesses' contributions to societal and economic progress, poverty alleviation, and the fight against unemployment. Marlow and McAdam (2013) stated that male businesses are outperformed by women when they receive sufficient support during their start-up stage. Although women entrepreneurs are under-represented in entrepreneurship, more women suggest that self-employment would be their best preference. However, women with less business experience will likely use their money to finance their start-ups.

2.5 Challenges faced by women entrepreneurs during business start-ups.

Several authors acknowledge that states that women entrepreneurs encounter hurdles while starting a business (Derera, 2011; Chinomona & Maziriri, 2015; Gebremariam, 2017; Yukongdi, 2018; Chadwick & Raver, 2019; Li et al., 2020; Veckalne, & Tambovceva, 2023; Nsengimana et al., 2019). Most women cannot obtain business loans because of the high cost of bank services and goods and the emphasis on guided finance lending.

Throughout history, males have dominated formal economic participation in almost all industries. At the same time, the majority of women across various societies are still placed in informal and non-value-adding businesses (Duffy & Zelbst, 2000). In recent years, these gender bias stereotypes still exist in many communities, despite the campaigns being made to try and neutralize gender inequality (Hartmann, 2009). Women entrepreneur business start-ups face the barrier of proving their seriousness, especially during funding. Policies, organizational attitudes, and practices are still influenced by such stereotypes, and gender-biased cultures make it difficult for women entrepreneurs to overcome business start-up challenges such as access to finance, guidance, networking, balancing family and business activities, marketing, opportunities, and general information.

Women entrepreneurs face several challenges during business start-ups. These obstacles include lack of financial resources (Belwal et al., 2014; Chinomona & Maziriri, 2015; Tambunan, 2017; Nsengimana et al., 2017; Isaga, 2019; Nsengimana et al., 2019; Bilgrami et al., 2022; Veckalne & Tambovceva, 2023), business downturn (Nxopo & Iwu, 2015), gender-related issues (Chinomona & Maziriri 2015; Isaga, 2019), poor infrastructure (Gebremariam, 2017), limited access to markets, technology, and networks (Veckalne & Tambovceva, 2023), social and cultural commitments (Isaga, 2019; Li et al. 2020), emotional and mental pressure (Nsengimana et al., 2017; Chadwick & Raver; 2019), space constraints (Gebremariam, 2017), competition (Yukongdi, 2018; Nsengimana et al. (2019), low-profit margins (Yukongdi, 2018; Bilgrami et al., 2022), gender prejudice (Chinomona & Maziriri 2015; Isaga, 2019). The abovementioned issues have been found via research conducted in various countries, including Indonesia, Oman, Ethiopia, India, and China, South Africa, Tanzania (Chinomona & Maziriri, 2015; Isaga, 2019; Gebremariam, 2017; Belwal et al., 2014; Yukongdi, 2018; Tambunan, 2017 Chadwick, & Raver, 2019; Li et al. 2020; Veckalne, & Tambovceva, 2023; Nsengimana et al. (2019).

2.6 Interventions to improve guided funding during business start-ups. The study explored interventions to improve women's entrepreneurship funding and guidance during business start-ups. To increase women entrepreneur-guided funding for business start-ups, interventions should be implemented. Female entrepreneurs are developed through training interventions, which equip them with the required skills to increase their business performance. According to Derera (2011), one strategy to promote the



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growth of female-run business start-ups in South Africa is to analyse and understand women's hurdles throughout the start-up period. To start a business, women entrepreneurs need an innovative mind, personal motivation, and guided financial support from the government and private sector. Women entrepreneurs are excluded from formal economic involvement, obstructing South Africa's development goals. The country is responsible for bridging the gap by ensuring access to guided finance, information, training, market, and networking structures and creating policies that burn the gender bias system that prefers men to women (UNCTAD, 2015).

Access to funding, mentorship, skills development, and exposure to market prospects and technology are the key challenges women entrepreneurs face in Cape Town. Policies and programmes focusing strictly on women entrepreneur business start-up development and economic empowerment must be introduced. The intervention programmes should focus on financial support and advisory services to positively impact women entrepreneur business start-ups. Women's entrepreneurship is critical and necessary for development. As a result, if a government wishes to grow its economy, it should encourage women-owned enterprises. This point is in line with Stefan et al.'s study (2021), which implies that women's participation in business positively impacts a country's national economy since it contributes to the growth of innovation and sustainable businesses hence increasing GDP value creation.

In South Africa, it is acknowledged that women's entrepreneurship is needed to foster economic growth and development, which later leads to job creation. However, the executed policy frameworks and support programmes are not responding as they should. Sörensson and Dalborg (2017) argue for studies whose findings can be used by public actors in designing support systems for female entrepreneurs.

3. Methodology

The study used the qualitative method. This approach was deemed the most suitable for exploring the opinions of the participants, who had been carefully chosen as the most appropriate to conduct the study to achieve valid results from which conclusions could be drawn. This research method is a blueprint to assist women entrepreneurs, scholars, and experimenters and to examine the socioeconomic factors that affect women entrepreneurship start-ups.

3.1 Data Collection

The semi-structured interview method was used to collect data. The study interviewed women entrepreneurs whose companies are registered and operating in Cape Town, South Africa. During the interviews, notes were made to capture background information. An extensive research sample of 17 women entrepreneurs in business start-ups was purposively sampled to reduce the bias associated with non-probability sampling. Due to limitations on time, this method had the advantage that it was cost-effective and consumed less time. The researcher used the snowball sampling technique, in which one person suggested another possible participant who was also relevant. In this case, the researcher contacted a few participants in one of the townships in Cape Town and requested their assistance in finding other participants (women entrepreneurs) who owned business start-ups. Those who first responded were contacted and interviewed. After the interviews, the respondents were asked to provide more contact details of the other relevant potential participants. The process went on until the purpose of the study was



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achieved. A semi-structured interview method was used, using a prepared and standard set of open-ended questions. Interview questionnaires were drafted for each women entrepreneur participant; to collect information on their demographics. Questions were compiled and sent, and the interviews were scheduled between the interviewer and the interviewee on agreed appointment dates. On the day of the interview, the demographics questionnaires were collected.

3.2 Data analysis

The qualitative transcripts were analysed using Atlas.ti software. The data was classified by breaking it up into bits and putting it together meaningfully, guided by the research objectives. Dey (2003) states that this process assigns data to categories or classes and establishes formal links. The participants' responses from the entrepreneurs were then analysed, compared, categorized, and interpreted to conclude. Secondly, pertaining to respondents' demographics, the SPSS was a suitable software to present geographical information of the participants in the study.

4. Presentation of results

4.1 Participants Demographic Information

All the participants were female entrepreneurs. Of the 17, 14 were South African women business start-up owners, and 3 were female business experts in Cape Town. For these female entrepreneurs, juggling the roles of mother, husband, and business owner was extremely difficult. This finding is consistent with a study conducted by Ghouse, Durrah, and McElwee (2022), which revealed that various issues confronting women entrepreneurs were impeding their business operations. Personality, family, educational concerns, sociocultural concerns, physical facilities, legal, financial, and economic concerns, as well as organizational and geographical concerns, were all intertwined with these difficulties.

4.1.1 Age of participants

Of the 17 respondents who participated in the interviews, 17% were less than 30 years of age, while 47,06% were between 30-39 years, 29,41% were between 40-59 years, and 5,86% were between 50-59 years old. The results suggest that the respondents were mature enough to offer responses relevant to the research topic. This finding is consistent with Nsengimana et al. (2019) observation that the most enthusiastic women entrepreneurs were between 29 and 43 years (60.2%). This conclusion is supported by the fact that the respondents were mature enough to understand business matters.

4.1.2 Level of education

The respondents were requested to disclose their levels of education which they had completed either at high school, Diploma, or Degree. The table shows a significant group which comprised 52,94% of the sample that had reached high school education while 11,76% had completed their Diplomas, followed by 35,29% who had a degree qualification. Although most respondents had reached high school, they all received basic and secondary education. This indicated that they could read and contribute to the study process. The study's findings confirmed that 47,6% of the respondents had acquired tertiary qualifications



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suggesting that professionals owned the businesses. This finding aligns with a study conducted by El-Fiky (2021), which suggests that it is vital for entrepreneurs to have a tertiary education regardless of gender.

4.1.2 Years in Business

The respondents were requested to disclose their years in business to determine how long their companies have been operating. The results suggest that 94,12% of the participants have been in their businesses for between 2 and 5 years, while 5,88% were found to have been operating their businesses between 6 to 10 years. These findings do not align with those of a study conducted by Motloug (2021) in the North West, in which it was found that most of the women entrepreneurs who were part of the study ran the business for more than two to three years only.

4.1.3 Business location

Findings reveal that most (23,53%) of respondents' businesses were based at Epping, 17,65% were based in Khayelitsha, 11,76% were located at Kraaifontein, and another 11,76% were based in Samora township. Further, 11,76% of respondents were based in Cape Town CBD, while 5,88% were located at Milnerton. Lastly, 5,88% of the respondents' businesses were established in Stellenbosch, 5,88% in Claremont, and 5,88% in Bellville. All these businesses were found to be run by women. The findings of Derera (2011) in which it was found that most women entrepreneur start-ups are struggling to afford rentals that are charged on business premises and end up working from their homes. This study found that although working from home can be beneficial to start a business due to affordability, there are disadvantages, such as balancing family and work issues, to be considered.

4.1.4 Funding

Of the 17 participants, only 4 respondents agreed to have received guided funding during business start-ups. This amounts to 23,53% of the respondents who received guided funding during business start-ups. On the other hand, 13 respondents did not receive guided funding during business start-ups, 76,47% of the total sample. This finding is aligned with the study of Carranza, Dhakal and Love (2018:64), in which it was found that in the United Kingdom, only 7.4% of women entrepreneur start-ups are most likely to receive guided funding compared to men.

4.2 Qualitative data presentation and findings

This section presents the study's findings as shared by the participants during the interviews. In this section, significant findings regarding the development of women entrepreneurs through guided and funded business start-ups were answered through five research questions that guided the research study. Content analysis through Atlas.ti was utilised to draw participants' responses. Content analysis is a descriptive presentation of qualitative data (Birgili, Seggie & Oğuz, 2021). For this study, qualitative data took the form of interview transcripts from the interview data collected from the participants. The presentation in this section infused verbatim quotations from the participants' responses. This was done to



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ensure that the participants' voices were not lost. Therefore, the presentation addresses the summary of the findings, quotations, or excerpts to verify the findings and the integration of the literature.

4.2.1 Guided funding problems women entrepreneurs face in business start-ups

Out of 17 participants interviewed, 4 respondents agreed to have received guided funding during business start-ups. On the other hand, 13 respondents did not receive guided funding during business start-ups. They further highlighted that those who received financial aid did not get guidance on managing their funds or businesses. Participant Twelve argued that: *“In South Africa, I still feel that women-owned businesses are discriminated against, especially in male-dominated industries”*.

The issue of patriarchy is raised and brings about complexities where redressing the gender gaps created a long time ago has not yet born fruits in South Africa.

The participants also highlighted that there is minimal developmental support. However, it merely does not prioritise women entrepreneur business start-ups. Despite gender disparities in South Africa, little developmental support prioritises female entrepreneurship. Women are left to find other avenues to raise funds for business start-ups, exposing them to abuse. On the issue of priority, one participant argued that:

“There is no prioritisation of women's developmental programmes or proper communication or publication thereof. However, there are great “policies” for a start”.

It was revealed that the government set policies that triangulate, target banks, influence potential investors, and still affect the economy. One of the participants expressed that the private sector has more influence on women's entrepreneurship than the government because the private sector is the economy. It was further discovered that no matter what programmes the government implements, gender equality is not achievable at the desired outcome. The study discovered that the government is not implementing a long-term approach that is of quality in the long run, they instead donate little money to social programmes that continue to exclude women entrepreneurship and also covers a short period.

The study found that the government cannot supply long-lasting charities and funding to reach all women in Cape Town. The study continues to discover that the government cannot still include more women in a more equitable economy that will create growth and a flow of funds directly into women empowerment. On the other hand, the private sector can meet the demands that the government is struggling to achieve. On the other hand, one of the participants in the fresh produce industry suggested that there is a need for a more formalized body that will represent women entrepreneurs in discussing their issues.

4.2.2 Factors that hamper the development of women entrepreneurs

There are gender bias activities that hamper the development of women entrepreneurs. Women entrepreneurs are not just entrepreneurs they are also women and career people who belong to certain families and marriages and have many other responsibilities. The study found that much pressure from professional and personal commitments hamper the development of their business.

The study further reveals that these factors disadvantage their businesses and hamper their families because they are forced to compromise business or family. Further, the study found that women



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entrepreneurs lack information and access to support structures. The subject of women and the disparities in our modern societies have caused much debate on various platforms. Some believe that women have been given far too many advantages and it is time to allow them to grow without giving them advantages. Whereas patriarchy, some believe they face strong footprints that require much work to deal with women's unequal developmental opportunities daily. All participants raised this point sharply and almost agreed on the unequal developmental opportunities. Participant thirteen was of the view that:

“Despite women's entrepreneurship potential, women face several barriers that hamper their economic success, such as high gender gaps and limited progress in women's empowerment.”

Gender gaps still exist in our modern societies and redressing those challenges is the only way of making women reach their full potential. On gender gaps, Participant One pointed out that:

“Societal attitudes and norms inhibit some women from even considering starting a business, while systemic barriers mean that many women entrepreneurs stay confined to very small businesses, often operating in the informal economy. This limits their ability to earn an income for themselves and their families and impedes them from realising their full potential to contribute to socioeconomic development, job creation and environmental stewardship”.

Many scholars who study inequality between the sexes have said that today's culture is too narrowly focused on males to provide equal opportunities for women. According to Goredema (2009), feminism increases women's participation and favourably impacts social and economic growth, even while the biased system disadvantages women entrepreneurs by supporting them financially less than men.

In exploring women's development, participants were asked how their abilities may benefit households and the South African economy. The researcher revealed that the majority of women have essential startup abilities. However, adequate training and development are required for progress. Areas needing attention included financial management, marketing of their services, and business growth. Participant One argued that: *“Strengthen awareness, programmes and access to information to increase knowledge about women's entrepreneurship guided funding and provide a platform for the voice of women entrepreneurs to contribute towards shaping policy”.*

The above statement from the participant shows a need for women's visibility in start-up businesses. They need to be heard and be able to express themselves.

4.2.3 Funding and business advice to support women entrepreneurs

The issue of societal attitudes was brought up as a barrier that inhibits some women from even considering starting a business. Participants one, two, and seven reflected that societies look down on women entrepreneurs. Participant Eleven further said that women are often not trusted that they will do great in business. Coupled with this mistrust, the participant further indicated a lack of information and support from society and those who have managed to thrive in their businesses.

These responses are linked to the theory of sociological entrepreneurship, focusing on social contexts. The theory advocates for entrepreneurial opportunities, social networks, bands and the building of social relationships.



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The sociological entrepreneurship theory discussed previously highlights the importance and necessity of supporting one another for development and success in business start-ups. As women entrepreneurs exist with social structures, which may include their communication, societies, organisations within their surroundings, they need these social connections to share experiences, business advice, and support. Below are a few verbatim fragments from the participants regarding business advice, support, and envisaged networks.

Participant One: *“.....they should be advised from their personal lives and well-being, financial management for the long term”*. The sentiments were also substantiated in the following articulations.

Participant Six: *“Well business advice support should be the process that must be initiated from the early stages of the business idea. Educational support programmes, seminars, and conferences should be implemented specifically focusing on women entrepreneur funding and guidance in start-ups”*.

Participant Nine” *.....business advice must be a permanent factor throughout all departments as long as the business still operates”*.

On the other hand, participant Eleven brought up trust concerns when she narrated her experience of an incident she confronted. Participant Eleven had reached out for advice, but her ideas were stolen instead. She recommended setting up reliable resources where female company owners may go for guidance.

The researcher went on to probe the issue of the transfer of skills and knowledge to others. It transpired from the responses that almost all the participants believed there might not be the proper transfer of necessary skills and knowledge to others. Support providers are not reaching out to women entrepreneurs. Whereas participants thought these providers should have enough resources to find and support them, that did not seem to be the case. Most participants did even know who are these support providers and where they could be found or accessed. Only one participant indicated that:

“Some funders are properly trained, they have the passion for business success, they own successful businesses, and they understand the challenges of business start-ups and those of women entrepreneurs” (Participant Nine). Regarding support providers, she indicated that some are business-driven and only care about their self-interest and not the success of others. She felt strongly that these support providers would not transfer knowledge and skills to others because they were profit-driven.

The literature revealed that one other form of support and empowerment is networking. Carranza, Dhakal and Love (2018) stated that some barriers to women entrepreneurship could be remedied through networking opportunities. Women entrepreneurs, therefore, may benefit if they connect with successful business owners. In line with the sociological entrepreneurship theory, women are agents of change and can overcome the obstacles of business start-ups if they get the necessary business advice and support.

4.2.4 Challenges faced by women entrepreneurs during business start-ups

The study found that women entrepreneurs during business start-ups face many challenges. Most women entrepreneurs agreed that access to information is one of the most difficult challenges they face during business start-ups. The study revealed limited access to organised structures of women entrepreneurs who share the same issues in business start-ups. Access to business markets has been difficult for women entrepreneurs in business start-ups. It was found that most participants had limited access to funding their businesses and had no capital during business start-ups. Also, access to networking



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structures is a main factor that challenges women entrepreneurs during business start-ups. These challenges include a lack of personal capital, a constant battle to prove seriousness, poor or no networks, and investors' stereotypical mindset. One of the participants expressed that lack of access to support and educational information and knowledge results in women not knowing where to go and lean for help for the next step. The lack of self-belief causes many women to be discouraged and makes them believe that they are not good enough and lack confidence.

Further, women entrepreneurs have family responsibilities different from their male counterpart's experiences. Family responsibilities put women under pressure to compromise business for home duties and social norms. One of the participants in the fast food expressed that on average, women have less access than men to essential financial services and formal credit and guidance. At the aggregate level, women also have less education and business experience than their male counterparts and fewer professional networks that they can leverage to access business-related resources and advice. Legal and regulatory frameworks also disproportionately disadvantage women.

Below are some of the reactions from the participants. Participant Two "... some of these challenges are the lack of personal capital, constant battles to prove seriousness, poor or no networking at all, limited access to funding and the stereotypical mindset of investors". Participant Five, "In my case is limited access to funding, lack of support and knowledge, male domination, self-limiting factors and social norms".

From the above reactions, it is clear that women entrepreneurs face many challenges.

4.2.5 Interventions to improve women entrepreneur business start-up guided funding

Participants were asked to reflect on the interventions that both government and private sector can implement to improve women entrepreneurship. Interventions should be implemented to improve women entrepreneur start-ups' funding and guidance. The author further highlighted that there should be the necessary skills for women entrepreneurs to improve their business performance. Other Scholars mentioned that there should be an analysis of the obstacles women entrepreneurs face during the start-up phase to be well understood.

Participants said there should be development programmes to support women entrepreneurs in starting, strengthening and expanding their business start-ups. Further, more awareness programmes by government could be appreciated. Participants also believed that partnerships between the government and the private sector should assist in giving women an advantage to lead. Most participants were unaware of whether there was any structure or formal body that represents women entrepreneur start-ups. However, it was their wish that there should be such a structure which would be able to advance their agenda.

Additional responses from participants touched on issues such as creating a database for knowledge sharing, business training, mentoring, support structures, and a favourable business-enabling environment. Lastly, they requested more women empowerment and outreach programmes to serve as capacity-building programmes. One of the participants said, "*provide tailor-made tools and approaches to reinforce women's capabilities to short and consolidate sustainable business.*" Another participant added: "*.....I encourage all women entrepreneurs in business start-ups to develop powerful business plans and financial models.*" The



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participant further advised that networking was critical and advocated for collaboration with others, including using social media and LinkedIn platforms.

Indeed, from the responses, one can deduce that participants are clear about what kind of interventions they want and believe would pave a positive path for them to develop business start-ups successfully.

5 Conclusion

One of the most significant conclusions of the study was that many women-owned company startups lack support and leadership. It has been observed that gender-biased actions are limiting female entrepreneurs' growth. Access to guided support, organised structures, markets, financial services, information, networking and access to education and training play a significant role in developing women's entrepreneurial start-ups. While Cape Town's diverse environment draws many tourists and investors, the development of female entrepreneur-led funding during start-ups has not been adequately explored. Many female businesses continue to face obstacles to growth. Women entrepreneurs should receive guided funding support through financial aid, mentorship, and skill development in managing a business to grow their venture into a successful start-up that creates jobs. Registration, growth, and development information for start-ups must be made public. The government should prioritize and consider developing appropriate legislation and support to facilitate the establishment of credit bureaus, as well as a local, provincial, and national strategy for financial education, to accelerate women entrepreneurs' access to finance. The government should consider developing a credit guarantee scheme and strengthening institutions that facilitate secured bank lending. Additionally, highlighting successful examples of female entrepreneurs and providing entrepreneurship training might be advantageous.

6. Limitations and areas for future research

Researchers addressed concerns and guaranteed accurate data collection when respondents' nonverbal behaviour suggested a lack of understanding of some aspects of the study. Reaching responders was made difficult by the COVID-19 outbreak, which led to partial and entire lockdowns across the country. Respondents were apprehensive about face-to-face interviews because of COVID-19 and lockdown constraints. Respondents' reluctance stemmed from fears of spreading COVID-19 to their loved ones at home. Globally, women entrepreneurs encounter similar obstacles when launching new businesses. The absence of financing and direction continues to be the most critical problem. Gaining insights from a global overview regarding the sustainability of developing a women's entrepreneurship-guided funding framework for start-ups will provide a more comprehensive and overall understanding. For female start-ups to succeed, they must not be overlooked or misunderstood. Additional research is needed in Cape Town to understand better how women entrepreneurs are supported and mentored as they begin their businesses. As this research does not cover rural areas, future studies should consider the direction taken by this research and thus include both urban and rural areas in the scope of the study.

7. Implications of the study

Public-private sector actors can use this study's findings to design support systems for female entrepreneurs. However, the interpretive and exploratory nature of the study suggests avenues for future research in terms of concept and theory development. Additional research will be required to refine and expand on our novel findings.



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First, given the in-depth sampling strategy focused on exploring women entrepreneurs' start-ups, the development of guided funding for women entrepreneurs during business start-ups has not been adequately explored in Cape Town. The study could thus be extended in search of statistical, rather than analytical, generalisability, as we have sought here. There is a significant gap concerning the perception of the development and support providers, and those of the women entrepreneur-guided funding business start-ups. Many women entrepreneurs have no clue where to seek help when in need of funding and guidance for their business start-ups. The major challenge is the lack of access to information, especially in the Townships. Access is the most difficult challenge women entrepreneurs face during business start-ups: access to organised structures, markets, funding and financial services, access to networking, access to guided support, and access to education and training.

Second, the study offers the opportunity to refine and construct concepts from the analysis and findings. There are gender bias activities that hamper the development of women entrepreneurs. There is much pressure from professional and personal commitments that hamper the development of their business. These factors disadvantage their business and hamper their families because they are forced to compromise business or family. This section of the research might be expanded to include critical information on gender roles, skill development and training, government intervention, and other essential stakeholder assistance.

Further research could also take a historical perspective and ask if funders, government, and private sector work has significantly changed in the last several decades, including a shift in skills and attitude. This would provide valuable information to those tasked with programme development, entrepreneurs, economists and gender equality activists. The little business advice efforts implemented regarding women entrepreneurship inclusion do not benefit the companies and the country because the government sets policies that triangulate, target banks, influence potential investors, and still affect the economy.

Finally, further work is necessary to examine the direction taken by this research, as it does not cover rural areas. Therefore, future research could include urban and rural areas rather than urban areas alone, as we have done here. This would shed light on the dynamics of knowledge circulation, sharing and exchange among women entrepreneur startups, asking what sort of guided funding support they need. Such research could and should examine the process whereby information and data are turned into actionable evidence and extend to existing and new supporting structures such as business development organisations, banks, investors, funders, and other stakeholders to consider their role in practice.

Creating opportunities for women to become company owners through mentorship and financial support is an important area for study and practice. Despite the need to overcome difficulties, the potential rewards are enormous. Further research is necessary to identify effective strategies for fostering and advancing women's entrepreneurship in Cape Town and worldwide.

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