



**DEVELOPING WOMEN ENTREPRENEURS THROUGH GUIDED AND FUNDED
BUSINESS START-UPS IN CAPE TOWN.**

By

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ABSTRACT

Cape Town is known for its diverse environment, which attracts many tourists and investors worldwide. Although women make up the majority of the population in South Africa, they make up a small percentage of business owners. Increasing the number of female entrepreneurs is envisioned to eradicate poverty and unemployment, enhance women empowerment, ensure equity, and boost South Africa's economy. The study examined women entrepreneurs' development through guided and funded business start-ups in Cape Town. Semi-structured interviews with 17 participants were used to collect data using a qualitative technique based on purposive sampling. Of this sample, 14 participants were women entrepreneurs and 3 were experts on women entrepreneurship. All the women entrepreneurs with work experience of over 15 years in the respective industries their businesses operate in, were classified as experts. The experts were included because of their role and experience in guided the funding that was provided to them.

An interpretive paradigm and an explorative design were employed. The data was analysed using the Atlas.ti software. The privacy of all participants was protected, and the necessary permission letters and consent forms were retrieved before sampling started. The goal of the study and how the data would be utilized were explained to the participants. Participants were told that they could leave the interview at any time if they did not like it.

The participants perceived that many women business start-ups are not funded nor guided. The findings revealed that many women entrepreneurs do not support one another in business start-ups in Cape Town. Moreover, very little efforts are put into interventions by both government and the private sector to abate gender discrimination and eliminate exclusion of women entrepreneurs. Proposed interventions to improve women entrepreneurship start-up funding and guidance include encouraging platforms for informal businesses to become formal and to invade the informal financial networks. Women's entrepreneurial start-ups should receive guided funding support through financial aid, mentorship and skills development for managing a business, which can create job opportunities. Information regarding start-ups registrations, growth and development programmes must be publicized. The information provided

will benefit women entrepreneurs, entrepreneurs, scholars, and other relevant stakeholders in South Africa.

Key words: Entrepreneurship; Women Entrepreneurship; Guided Funding; Start-ups.

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DECLARATION

I, Someleze Jali, declare that the contents of this thesis represent my own unaided work, and that the thesis/dissertation has not previously been submitted for academic examination, towards any qualification. Furthermore, it represents my own opinions and not necessarily those of the Cape Peninsula University of Technology.

Signed:

A handwritten signature in black ink, appearing to be 'Someleze Jali', written in a cursive style.

Date: 02 November 2021

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DEDICATION

This thesis is dedicated to my mother, Mrs Nozuko Mtebele, my son Sakhiwo and my daughter Likhanye.

LIST OF ABBREVIATIONS

UNCTAD	United Nations Conference on Trade and Development
OECD	Organization for Economic Co-operation and Development
UNDP	United Nations Development Programme
NDP	National Development Plan
USA	United States of America
DTI	Department of Trade and Industry
SEDA	Small Enterprise Development Agency
GDP	Gross Domestic Product

CLARIFICATION OF TERMS AND CONCEPTS

- **Clarification concepts:** the process of describing and explaining the meaning of terms used in the study.
- **Entrepreneurship:** Processes influencing change in the economic status such as innovators and people who see business opportunity, are referred to as entrepreneurs (Nieman & Nieuwenhuizen, 2014).
- **Entrepreneur:** Department of Trade and Industry (2017) (DTI) describes entrepreneurs as individuals who take necessary risks, regardless of any setbacks that are distracting them. These are the people who take a chance even when the odds are against them.
- **Woman entrepreneurship:** McClelland, Swail, Bell and Ibbotson (2005:87) suggest that “a woman owned business is defined as a business that is at least 51% owned by one or more women or in the case of any publicly-owned business, where at least 51% of the stock is owned by one or more women with management and daily business operations being controlled by more women than men.”
- **Business start-up:** A start-up is an entrepreneurial venture that is seeking financial back-up to initiate their business. Furthermore, emphasis was made on the fact that business start-ups are a risk. However, some potential investors are able to prove their worth. A business start-up is a young company that is in the initial stage of development. Start-ups are risky but investors have several approaches to determine their value.
- **Guided support:** Guided support measures that are deemed largely as being supportive to women entrepreneurship, are mentoring and coaching. Guided support refers to mentoring and coaching that is valuable and has a track record of good women entrepreneurship in business start-up confidence and survival (Olena, 2014).

CHAPTER 1: BACKGROUND TO THE STUDY

Introduction

Women entrepreneur funding and guidance remain a challenge globally. The lack of business start-up funding and guidance remains a crucial challenge that women face. Entrepreneurship is defined as a process in which influences change in the economic status such as innovators and people who see business opportunities (Nieman & Nieuwenhuizen, 2014). Therefore, the term does not exclude women as they have the potential to be boosters of economic development. Men enjoy more opportunities and support in business start-ups, compared to women (Chitakunye, Derera & O'Neill, 2014). Marlow and McAdam (2013) stated that male businesses are outperformed by women when they receive sufficient support during their start-up stage. An entrepreneurial enterprise is referred to as a start-up that is seeking more financial backup to initiate the business successfully (Efemena & Monye, 2013). Although start-ups are a risk, they are of value. The guided funding support measures that are mostly adapted to being more important to women entrepreneurship, includes business coaching and monitored finance.

Guided funding support refers to finance mentoring and coaching, which is highly valuable as a result of good women entrepreneurship start-up confidence and survival (Olena, 2014). Although guided-funding challenges affect both women and men, women are affected more by such challenges. Women find themselves faced with serious issues such as exclusion and limited development. In addition, women entrepreneurs encounter unforeseeable struggles that are inherited during the process of sourcing finance and seeking guidance for their businesses. According to the UNDP (2018), females only own 25% of the businesses globally.

It is vital for all South Africans to acknowledge the necessity of having women entrepreneurship in boosting the country's economy by giving women the necessary support they need during their business start-ups. Women entrepreneurs are agents of change as they are good at implementing fresh ideas, taking business start-up risks and creating new businesses (Meyer, 2018). Through these, poverty is minimised by converting opportunities into wealth creation activities; thereby contributing to the

economy of South Africa (Nieman & Nieuwenhuizen, 2014). According to Jennings and Hawley (1996:1305), “*a number of entrepreneurship development efforts and initiatives are failing to actually explore the real needs of women entrepreneurs during the start-ups of their businesses*”. That is why it is important for this study to promote understanding of the underlying issues, reasons, opinions, and some motivations for funding and guiding women start-ups. Nxopo and Iwu (2015:71), stated that, “*there is a uniqueness of barriers challenging women entrepreneurs in various industries and therefore suggest conducting broader study*”. The study focuses mainly on funding and guidance challenges during business start-ups, in various sectors. The National Development Plan (NDP) of South Africa seeks to create 11 million employments before 2030. Therefore, women’s entrepreneurship needs to be encouraged and accelerated in order to successfully reach that target (Statistics South Africa, 2018).

Historically, entrepreneurial literature was only focused on men (Chitakunye, Derera, & O’Neil, 2014). Even though women dominate a large part of the population in Cape Town, very few succeed in business ownership. The purpose of the study was to examine women entrepreneurs through guided and funded business start-ups, in Cape Town, South Africa. The researcher further sought to explore the significant reasons why women entrepreneurs fail in business start-ups, in comparison to those who were successful. The study presents women entrepreneur needs such as professional coaching and mentorship for guidance, start-up capital and financial management for funding.

The study employed a qualitative method because the use of this method would assist in getting a deeper grasp of the study topic and, therefore, obtain more accurate findings; and to determine how best scholars and practitioners could assist women entrepreneurs, to contribute their input into the socioeconomic factors that limit their participation in the economy.

1.1. Background to the Study

Cape Town is known for its diverse environment, which attracts many tourists and investors worldwide. Developing more women entrepreneurs is envisaged to eliminate poverty, decrease unemployment, improve women empowerment and equity, and

assist in the uplifting of South Africa's economy. Cape Town is a port city in South Africa. As per the estimates and projections from the latest version of the United Nations World Urbanization Prospects, the Cape Town's 2019 population was estimated at 4,524,111 (United Nations, 2019). The present population in this area is estimated to be 4,686,518, while women dominate by numbering 2,363, 345 in an area comprising 400,3 km squared (Western Cape Government, 2020:14-15). In 2020, Cape Town's ethnic and racial makeup was 42.4% coloured, 38.6 % black African, 15.7% white, 1.4% Asian and others, 1.9% (Statistics SA, 2020). In Cape Town, the entrepreneurial involvements of women who participate in economic development are proud of the success they have achieved in business ownership.

Table 1.1: Cape Town population

Agegroup	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
0-4	356931	355894	355383	357456	362064	368494	375644	381847	386555	389949	388655
5-9	371432	370982	370372	368560	366169	364110	363271	364116	366702	371105	375588
10-14	366341	373265	378468	380886	381108	379833	378737	378211	376050	373461	377229
15-19	320390	331822	350815	368846	381914	390500	396258	403575	407777	407624	405255
20-24	352782	352839	352915	356856	365759	378697	393374	408674	425010	439708	451713
25-29	418711	418184	413800	409701	408100	407916	408779	409832	414405	423361	433914
30-34	454042	455919	456653	456235	454669	453447	452306	449044	445547	444032	442049
35-39	411309	426169	438636	449539	459534	466682	469205	470524	470615	469506	467563
40-44	332000	345912	361451	378432	395222	411168	426598	439757	451249	461640	467919
45-49	286231	293328	299989	306794	315004	325822	339969	355763	373079	390297	405533
50-54	242703	248656	255315	262490	269571	276833	283803	290203	296903	305164	315056
55-59	207812	213116	217833	222443	227200	232108	237803	244260	251122	257800	263698
60-64	165917	172145	178500	184300	189743	195148	200306	204931	209483	214139	218117
65-69	123379	128424	133918	140067	146111	152034	157939	163929	169422	174669	179104
70-74	88704	92851	96608	100161	104262	108888	113890	119119	124787	130291	134927
75-79	54237	58554	63219	67777	71876	75436	78586	81765	84972	88699	92229
80-84	25485	26823	29015	31305	33717	36247	38992	42147	45422	48786	51816
85+	20379	21635	23611	25703	27937	30313	32916	35912	39070	42361	45409
Total	4598785	4686518	4776501	4867551	4959960	5053676	5148376	5243609	5338170	5432592	5515774

Source: Western Cape Government (2020)

Table 1.2: Cape Town female population

Agegroup	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
0-4	174749	174299	174005	175022	177292	180500	184058	187079	189381	191053	190498
5-9	181996	181782	181555	180658	179519	178525	178121	178519	179759	181910	184198
10-14	180614	183880	186525	187674	187586	186750	186102	186096	185173	183904	185651
15-19	159452	165457	174997	184147	190854	195281	198129	201332	203078	202858	201735
20-24	174818	174830	174929	177158	181989	188880	196552	204253	212494	219839	225422
25-29	206490	206118	203650	201282	200235	200089	200608	201180	203633	208377	214047
30-34	221298	222270	222807	222720	221963	221285	220615	218904	216957	215929	214840
35-39	199839	206803	212734	218281	223318	226921	228310	229137	229312	228832	227880
40-44	163313	169716	176958	184577	192167	199627	206895	213249	219170	224484	227783
45-49	141266	144572	147935	151222	155244	160326	166807	174114	181903	189802	197467
50-54	127793	129270	130785	132748	134838	137398	140594	143766	146946	150932	156216
55-59	113022	115400	117387	119423	121389	123010	124406	125829	127660	129595	132006
60-64	93599	96775	99983	102545	104847	107241	109556	111496	113448	115288	116691
65-69	70512	73447	76735	80429	83863	87026	90042	93083	95534	97790	99939
70-74	52015	54300	56374	58324	60695	63398	66372	69594	73074	76203	78716
75-79	32176	34951	38037	40938	43402	45405	47019	48579	50273	52485	54777
80-84	15594	16255	17375	18592	19903	21297	22835	24642	26531	28481	30338
85+	12639	13220	14180	15224	16352	17557	18890	20453	22097	23801	25438
Total	2321185	2363345	2406951	2450964	2495456	2540516	2585911	2631305	2676423	2721563	2763642

Source: Western Cape Government (2020)

For a very long time, women entrepreneur needs, attributes and contributions have been undermined and ignored. This is the view from the perspective of gendered women being excluded from business guided funding support and being disadvantaged, compared to men (Liman & Njiforti, 2018). It views men as more advantaged in relation to women as a result of exclusion from guided support opportunities, which impoverished them due to the resources that were required for business start-ups' finance and guidance.

Throughout history, women expressed their belief and true reflection regarding the inequality of sexes, due to women's socioeconomic exclusion. This was triggered by the emergence of an equalitarian society that encourages individual women entrepreneurs to consummate and execute their complete potential and receive the required business funding and guided support in full (Kock, 2018).

Much work has been done that focused on women entrepreneurship and on the challenges, they face (Tendai & Zinzile, 2018). However, this is not the case in Cape Town where the development of guided funding for women entrepreneurs during business start-ups has not been properly explored. On the other hand, when microcredit is offered, some women entrepreneurs resist taking advantage of it because they consider it as a form of debt that poses a significant danger of permanent losses (Xiong, Ukanwa, & Anderson, 2018). Therefore, the study examines the development of women entrepreneurs through guided and funded business start-ups at Cape Town.

1.2. Rationale of the Study

The study rationale declares it to be beneficial to women entrepreneur businesses. According to Carranza, Dhakal and Love (2018), guided-funding is a critical constraint that women entrepreneur start-ups face. This is most likely due to a combination of multiple types of gender discrimination in financial markets, which restricts women from accessing credit or increases their credit costs. As a result, women are unlikely to request for external funding since they are more risk apprehensive and expect to be turned down.

A number of entrepreneurship development efforts and initiatives have failed to explore the real needs of women entrepreneurs during business start-ups (Carranza *et al.*, 2018). The importance of the study was in line with investigating and labelling a broad perspective of problems and seeing what necessary requirements could be applied to improving women entrepreneur funding and guiding during start-ups in Cape Town, South Africa. Additionally, women entrepreneurs through the interviews will gain more insight and knowledge of guided support funding during start-ups.

This involves navigating through situations using data collection tools including direct observations and interviews. The findings from the study will encourage and benefit entrepreneurs, scholars, future researchers, government, funders and other relevant stakeholders in Cape Town, South Africa. That knowledge will also help and contribute to organizations that support women entrepreneurs.

1.3. Problem Statement

Even though women dominate the population in Cape Town, very few succeed in business ownership. In fact, very few women are involved in economic development and are proud to succeed as entrepreneurs. According to Kamberidou (2020), women entrepreneurs lack access to guided funding. Much work has been done which focuses on women entrepreneurship challenges (Tendai & Zinzile, 2018). However, this is not the case for Cape Town where guided funding development of women entrepreneur start-ups has not been fully explored. The study aims to examine the development of women entrepreneurs who guided and funded business start-ups in Cape Town by utilising interviews. It is critical to accelerate women's entrepreneurship in order to reach South Africa's NDP goal of producing 11 million successful employments by 2030.

Cape Town is characterised by a diverse environment, which attracts a huge number of tourists and investors. Therefore, developing more women entrepreneurs is envisaged as being vital for eliminating poverty, decreasing unemployment, improving women empowerment and equity, and aiding the upliftment of South Africa's economy. The study focused on the underlying issues challenging the development of women entrepreneur start-ups' guided funding. The results of this study will equip Cape Town

for finding solutions to enhance women entrepreneurs' success using guidance and funding start-ups.

1.4. Aim and Objectives of the Study

The aim of the study is to examine the development of women entrepreneurs through guided and funded business start-ups.

1.4.1. Objectives of the Study

- To explore the guided funding problems that women entrepreneurs face in their business starts-ups.
- To ascertain the factors that hamper the development of women entrepreneurs that might instead, give women an advantage.
- To examine the scope whereby women entrepreneurs can be assisted by private sector and government intervention regarding funding and guidance.
- To explore the challenges faced by women entrepreneurs while operating business start-ups.
- To explore interventions that should be put in place to improve women entrepreneurship funding and guidance during business start-ups.

1.4.2. Research Questions

- What are the guided funding problems women entrepreneurs face in business start-ups?
- What are the factors that hamper the development of women entrepreneurs that might give women an advantage?
- To what extent funding and business advice is used to support women entrepreneurs?
- What are the challenges faced by women entrepreneurs during business start-ups?
- What interventions could be put in place to improve women entrepreneurship funding and guidance during business start-ups?

1.5. Research Design

The study employed an explorative blueprint and a naturalistic and descriptive research design. The explorative paradigm was chosen for the study because it sought

to view the perceptions and realities faced by the participants (Kamberidou, 2020). Semi-structured interviews were conducted and in-depth responses were delivered, which showed a deeper understanding of the underlying issues facing women entrepreneurship funding and guiding. The researcher aimed to establish and analyse participants' opinions of growing women entrepreneurs who are supported through guidance and funding during business start-ups, as well as the significance associated to the activity in the study. Babbie and Mouton (2001:79) state that “*a large proportion of social research is conducted to explore a topic or to provide basic familiarity with the topic*”. The researcher interviewed women entrepreneurs whose businesses are registered and operating in South Africa. The researcher recorded the interviews while taking notes at the same time.

1.5.1. Research Methods

The study employed a qualitative method of inquiry on female entrepreneurs in business start-ups. Almalki (2016:291) stated that “*qualitative method aims to explore interviews and to discover in-depth issues about women entrepreneurs’ business start-ups problem at hand*”. The goal of qualitative interviews is to develop new concepts and theories by methodically describing and interpreting situations or events from the perspective of the individual or population being examined (Personal & Archive, 2018). This approach was adjudged the most suitable for exploring the opinions of participants who had been carefully selected for the study, as result to achieve the objectives from which conclusions could be drawn (Bogdan & Biklen, 2013). This research method is a blueprint used to assist women entrepreneurs, scholars, and experimenters to ascertain the socioeconomic factors which women entrepreneurs face. In order to identify the concerns that hamper obtaining the appropriate data to be in the study, a pilot study was carried out. The pilot study procedure ensures the study is valid and reliable as the questionnaires and interview guide were adjusted before conducting the actual study.

1.5.2. Study Target Population

The study targeted women entrepreneurs, who were owners in business start-ups. Before the population was sampled, there was a need to understand the population that was being investigated. Purposive sampling was the form of non-probability

sampling the study used. For the study, the researcher acquired a total of 17 participants to interview, using open-ended questionnaires.

1.5.3. Sample Number

The total sample comprised 17 participants. Of this sample, 14 participants were women entrepreneurs who responded to the qualitative interview questions. Three business experts were also part of the sample. The experts were included because of their role and experience in guided funding that was provided to them.

1.5.4. Report Structure

The structure of the study is as follows:

- The first chapter contains the study's introduction and background information. The problem and the rationale of researching where the problem exists was defined.
- The second chapter summarizes and examines the findings of the literature review, which are based on the authors entrepreneurial history and a global overview of women entrepreneurs in the early stages of their businesses. It also goes into the theoretical foundation that the study is based on.
- The third chapter focuses on the research technique, including data collection, the measuring instrument utilized in the study and data analysis.
- Chapter four presents' results, findings discussions and analysis of the study.
- Chapter five presents conclusion and study recommendations, summarises the most important outstanding facts of the problem statement, the aims and objectives, the research methods and ethics that were followed, as well as the importance of the study.

1.6. Summary

Chapter 1 has given an introduction to the study. The study's background, as well as its location and justification, have been described. The study's goal and objectives, as well as the research questions, concept clarification, and report structure, were all well-articulated. The second chapter will address a literature review of entrepreneurship

and how the world views women's entrepreneur start-ups guided-funding. The theoretical framework that underpins the study is discussed.

CHAPTER 2: THE LITERATURE REVIEW

2.1. Introduction

This chapter presents the literature review of entrepreneurship and how the world views women's entrepreneur start-ups guided-funding. The first part of the chapter examines the theoretical framework; focusing on sociological entrepreneurship theory and feminism, which provided the framework for this study. Furthermore, the chapter reviews literature that pertains the objectives of the study and the research topic by discussing the South African context of guided funding for women entrepreneurs in business start-ups and addresses the problems that women entrepreneurs face in their business start-ups. Furthermore, it discusses the factors that hamper the development of women entrepreneurs; which might give women an advantage and then examines the scope whereby women entrepreneurs can be assisted by private sector and government interventions, regarding funding and guidance. Lastly, the chapter continues to outline the challenges faced by women entrepreneurs during business start-ups and discusses interventions that should be put in place to improve women entrepreneurship funding and guidance, during business start-ups.

2.2. Theoretical Framework

Ravitch and Riggan (2016) indicated that one of the key components of the literature review involves providing clarity on the theoretical framework that supports the research topic. The theoretical framework focuses on the research and helps to conceptualise the issue of women entrepreneurship. It includes the chosen theory (or theories) that underline one's thoughts around a particular topic, as well as the assumptions from that theory that are appropriate to the research topic. In this study, the Sociological Entrepreneurship Theory and Feminism theory was believed to be the most relevant to women entrepreneur funding and guidance. These theories provided useful perspectives to understand the development of women entrepreneurs through guided and funded business start-ups in Cape Town, and to analyse data.

2.2.1. Social Entrepreneurship Theory

The Social Entrepreneurship Theory is one of the primary entrepreneurship theories in which focuses on the social context. Reynolds (1991) suggested a concept that social platforms, life stage, ethnic recognition, and population ecology are four social

environments that determine entrepreneurial opportunities. Social networks look into building social relationships. In line with this study, this theory emphasises building bonds that result in women entrepreneurs having start-up confidence. As mentioned earlier, women are faced with exclusion and limited development in their businesses. The Sociological Entrepreneurship Theory advocates for social networks to give the necessary support to one another, for development and success in business start-ups. Simpeh (2011) contended that entrepreneurs are surrounded by larger social network structures and that these represent a large portion of their prospects and opportunity structures. Furthermore, the author said that whereas a person may recognise an entrepreneurial opportunity, they might not have the social connections to translate that opportunity into a business start-up (Simpeh, 2011:5).

The life course stage entails examining the circumstances and features of persons who have decided to pursue a career as an entrepreneur. The experiences of individuals could influence their actions and their ability to undertake meaningful opportunities (Reynolds, 1991). The next situation called ethnic identification deals with a person's social background. The theorists believe that one's social background can determine the extent to which one can continue striving. Encouraged by their struggles, women entrepreneurs may strive to become successful entrepreneurs. Meyer (2018:158) argued that women entrepreneurs are agents of change and this theory advocates for push factors to overcome all obstacles but for entrepreneurs to take business start-up risks and create new businesses. The final situation, population analysis, focuses on environmental aspects that are critical to a company's survival. Government systems, competition, and customers are all examples of environmental factors. If the environment is not conducive for supporting business start-ups, that can result in an unfavourable impact on the success of women entrepreneurs.

2.2.2. Feminism

According to Goredema (2009:35), Feminism supports women's contributions and positively influences social and economic developments. Women's acquiescence with the current quo, according to Lewis (2017:8) requires our immediate attention as feminists or gender activists. It demonstrates how deeply patriarchal ideas can

infiltrate society. It also emphasizes the importance of fostering supporting feminist cultures and movements.

The gender bias system that women entrepreneurship is entitled to lower levels of funding compared to males, deserves to be contested. Female and male entrepreneurs should be given equal business support and guidance opportunities, in order to develop good socioeconomic status and encourage the elimination of the exclusion of women (Dana, Laura, Mark, Conley & Tory, 2018). This will assist in the elimination of poverty through job creation among communities in Cape Town. The participation and sources of support for women entrepreneurship in Cape Town, may well be the predominant way for assisting with addressing the current state of poverty in the country.

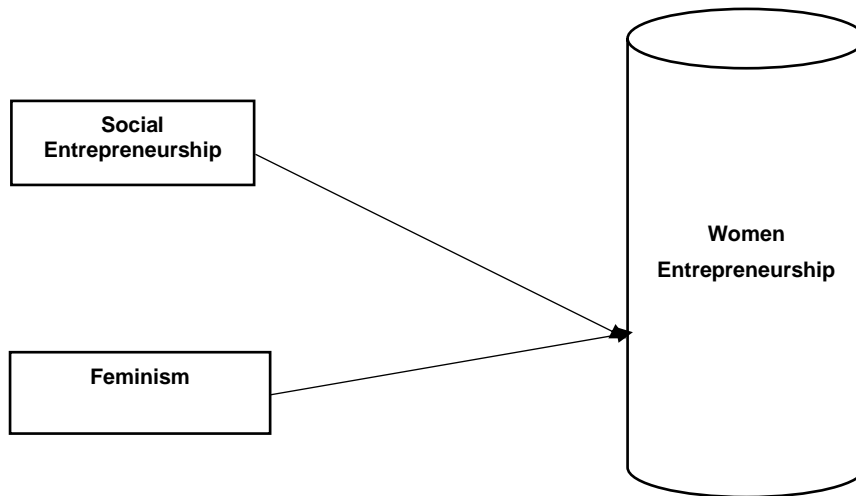
2.3. Conceptual Framework

A conceptual framework is a lens, a set of lenses or a framework of ideas that helps the researcher to build coherence around a research topic. Likewise, this section provides a framework of ideas using identified concepts, in an attempt to position the study within the theories discussed in the previous section. Furthermore, this section provides a description of concepts and factors that hamper the development of women entrepreneurs; as well as envisaging interventions to improve guided funding for business start-ups.

Women entrepreneurship is defined by Sultanpur (2019:659) as women that start, organize, and operate a business venture. Women who create, imitate, or adopt a business activity are referred to be "women entrepreneurs" according to the Swedberg (2009) idea of innovative entrepreneurs. The success of establishing women entrepreneurs through guided funding start-ups has the potential to improve South Africa's socioeconomic condition, reduce poverty, and lower the unemployment rate. This, however, can only be accomplished by supporting feminism.

Supporting feminism eliminates gender discrimination which may benefit women entrepreneurs when sourcing guided funding at commercial banks. The attitude from the commercial banks could enhance access to financial services, access to information and networking structures.

Figure 2.1: Conceptual model of developing women entrepreneurs through guided and funded business start-ups.



Source: *Conceptual framework developed by the author based on the empirical review discussed.*

2.3.1. Women entrepreneurship

2.3.1.1. Global overview

There are factors that disadvantage the development of women entrepreneur start-ups. According to Sajjad, Kaleem, Chani and Ahmed (2020:8) women make up more than 40% of the global workforce, yet they are less likely to benefit from business opportunities than men. Gender inequality is a critical hurdle standing in the way of women entrepreneur start-ups. In order for women business start-ups to be successful, women entrepreneurship cannot be ignored or seen as misguided. Women entrepreneurs are challenged by different barriers compared to those confronting male entrepreneurs, such as a shortage of loans, experience, development and guidance support, and managing skills (DTI, 2017). Historically, entrepreneurial activities were only practised by men (Chitakunye, Derera, & O’Neil, 2014). Men were advantaged compared to women, which impoverished them due to the ancient laws, policies and required resources that did not favour women towards being independent owners of businesses. As a result, nowadays women are deemed to have less business experience and poor credit scores, compared to their male counterparts.

According to the UNDP (2018), the world is experiencing a low rate of 25% ownership of businesses by women. Women in the United States of America (USA) own 38% of businesses. In Russia, 25% of businesses are owned by women privately. Since 1978, Chinese business women constitute 25% of business ownership. In Japan, women possess 23% of businesses. In recent years, women entrepreneurs have been forced to contribute to the economy in Malaysia while in the European states, 31% of the companies are women owned. In China, 25% of businesses are owned by women since 1978. Therefore, it is clear that women entrepreneur guided funding is a global crisis. Platforms which enable one to implement communication measures with other successful women entrepreneur start-ups around the world must be implemented in order to share knowledge and empowerment. Women entrepreneurship start-up guided funding is a national crisis. Therefore, platforms for implementing measures that allow for communication with other women entrepreneurs in South Africa should take place continuously.

2.3.1.2. Women entrepreneurship guided funding in South Africa

Women entrepreneurship start-up guided funding is a national crisis and therefore platforms for implementing measures that allow communication with other women entrepreneurs in South Africa must occur (Olena, 2014). Nsengimana, Iwu and Tengeh (2019) stated that in Kigali, the population of women is greater than that of males. However, the number of women entrepreneurs is low and this is not only influenced by cultural barriers but is also largely due to lack of start-up funding, lack of guidance, high rentals, tax, and the fear of failure. In Cape Town, women entrepreneurs face similar challenges regarding business start-ups. In December 2004, the Department of Trade and Industry (DTI) formed the Small Enterprise Development Agency SEDA. SEDA is in charge of putting the national government's small business strategy into action. Also, SEDA is responsible for planning and executing a common standard of network for business start-ups development nationally. As a result, bringing together all business start-ups support agencies that are funded by government. SEDA should achieve this through offering information, consulting services, and business guiding services to business start-ups and other small businesses across Cape Town. However, the lack of women entrepreneur start-

up funding and guidance remains the biggest problem. The number of women entrepreneur start-ups is not growing in Cape Town, due to the lack of a solid economy and several business sectors that are already maturing in and around Cape Town. There are a number of initiatives and incentive programmes which are in place in Cape Town. However, they do not make women entrepreneur start-up guided funding easier.

Despite some school-level funding and competitions, there is still a lack of a healthy culture for fostering young women entrepreneurs. According to the Business Hub-City of Cape Town (2021), annual business competitions such as the FNB Enablis Business Plan initiative has distributed over ten million rand in prospective start-up funding. However, there is still a lack of entrepreneurial networking events and fairs that specifically focus on women entrepreneur start-up funding and guidance.

2.3.2. Networking in entrepreneurship

According to Brush, Bruin, Gatewood and Henry (2010), entrepreneurial networking is one of the most effective ways for empowering women around the world. Carranza et al. (2018:30), stated that some barriers in women's entrepreneurial journey could be remedied via networking opportunities. Connecting women with successful company owners could assist them overcome a number of obstacles. The majority of women entrepreneurs start out their entrepreneurship journey by themselves with no other form of support. They have limited or no access to networking opportunities compared to men. They face never ending problems caused by a lack of connections and no other options. Women entrepreneurs are shunned by investors, but their male counterparts have unlimited chances, which is one of the reasons why networking is tough for women entrepreneurs, particularly in the early stages of their businesses (Gibson, Hardy & Buckley, 2014). It is no longer enough to be in the right location at the right time to make things happen; social networking is the key to prepare for those business chances (Programme, Rademaker & Bangkit, 2007:33).

According to Carranza et al. (2018:17), women are less likely to have a good credit history due to under-representation in credit bureaus and registration, which restricts their access to credit in the same way that limited collateral does, because credit

information is frequently used by banks as a substitute for assets. On the other hand, in various sectors, despite the fact that women are trustworthy in loan repayments than males, credit histories from these industries are not usually available to the general banking sector. Due to bad credit granted to them and lack of access to bank loans, Kabukuru and Afande (2016:12) state that business start-ups suffer from a loss of profitability and a lack of investments that drive growth. Male entrepreneurs have a better credit history because they have been in business from one generation to the next: thus, building a good reputation and a solid crediting rating. According to Chowdhury, Yeasmin and Ahmed (2018), women entrepreneurs especially young ones, are affected by the bad financial decisions that are 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, 2021:5-17). In cases where a loan has been offered, the interest rates are high.

Chinomona & Maziriri (2015) stated that younger women entrepreneurs are greatly discriminated against on grounds of age while men are seen as wiser, more reliable, capable and responsible. Previous research has suggested that women entrepreneurs should consider having a very good business plan, when they seek funding. Carranza et al. (2018:22) discovered that banks have a stereotypical belief that women business owners are less capable of repaying a loan than men. According to Carranza et al. (2018:3), 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. Women entrepreneurs have a limited comprehension of financial terms and are unaware of bank and microfinance services, which is a barrier. 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 (Eliana, Chandra & Inessa, 2018).

According to the International Finance Corporation (2006), one of South Africa's four major banks is considering a specific initiative to enhance its representation of women-owned businesses. Most women entrepreneurs lack the ability to perceive loans and debts as tools that are used to generate more money that is needed for business success. On the other hand, Carranza et al. (2018:3) indicated that measures to

address internal restrictions might include assisting women in developing more positive self-esteem, particularly when it comes to debt education and lowering unfavourable opinions of banks, or establishing mentorship and group support programs. According to Markets (2005:1), 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.

2.3.3. The scope of women entrepreneurship stakeholders' intervention

This section examined the scope of women entrepreneurs on how assistance from the private sector and government provides intervention regarding funding and guidance. According to Derera (2011:22), business start-ups are not completely profiting from global markets through exporting, because there are still a lot of restrictions in the export market. As a result, the extent of women's entrepreneurship stakeholders' intervention, such as exporters, is still limited in this country. This action stems from a lack of understanding of export markets, and women entrepreneurs are not included or encouraged in their efforts to effectively penetrate export markets.

According to the DTI (2017), most of the agencies mandated by government to deliver guided funding support programmes to women in business start-ups employ poorly qualified staff to implement the programmes. Fostering women guided funding is a key arrangement objective for government in all nations, that shares the hope that high rates of women's entrepreneurial action will bring supported work creation and boost the improvement of modern business tools, forms, start-up advancement and open approaches to advance female business incorporation. The government is responsible for cultivating a gender unbiased illegitimate system for business, thus decreasing the authoritative burdens on women's business start-ups and unreasonable administrative confinements.

2.3.3.1. Policies developed by government

The policies developed by the South African government lack the ability to strictly focus on instruments to catalyse growth and development of business start-ups. It is necessary for the government; in partnership with the private sector, to deliver relevant information and knowledge that encourages entrepreneurship career interest as an

option for young women to study at school. Guided funding institutions that offer financial education, support networks, mentoring and guidance, still need a lot of improvement in order to fully support women entrepreneurs. The private sector should encourage women entrepreneurship empowerment through partnerships and through allowing access to suppliers and sharing information about markets (Organization for Economic Co-operation and Development, 2014) (OECD). The following four points could assist in the empowerment of women entrepreneurship.

- **Financial education**

In order to effectively participate in economic activities, women entrepreneur start-ups need to take appropriate financial decisions for their businesses. Such start-ups need to be financial literate. Women experience lower access to the formal economy and have less financial knowledge compared to men (OECD, 2014). Financial education is necessary to empower women entrepreneurs to be capable of making choices on appropriate financial services and develop proper entrepreneurial activities and management. Government policies and funding institutions should not make this process difficult and should rather encourage the development of long-term financial decisions.

- **Support Networks**

According to Stefan *et al.* (2021:6), 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. Through these relationships, women entrepreneur start-up could communicate with other professionals by sharing ideas, information, friendship and power. 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 of the possibly effective treatments to enhance women entrepreneurship include providing information through mentoring and networking. Derera (2021:253) 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, as it has an impact on their ability to survive in their business ventures.

- **Guidance**

Guidance, as described by the Centre for Health Leadership and Practice (2003:1) is a procedure in which an experienced person assists another person in achieving their goals and developing their talents through a series of confidential, time-limited one-on-one conversations and other learning activities. This process is typically led by mentors or coaches, who may benefit from the mentoring relationship as well, and it is not limited to female entrepreneur start-ups.

2.4. 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 (2011:22), women entrepreneur guided funding problems exists and getting access to guided funding is a major problem for business start-ups. Furthermore, according to the author, for an entrepreneur to effectively establish a company venture, factors such as appropriate funding are 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, 2011:22). For a very long time, women entrepreneur's needs, attributes and contributions have been undermined and ignored. This is the view from the perspective of gendered women being excluded from business guided funding support and being disadvantaged compared to men (Liman & Njiforti, 2018). Men are viewed as being more advantaged than women as a result of exclusion from guided support opportunities, which impoverished them due to the resources they required for business start-up finance and guidance. Throughout history, feminists discussed society's belief and true reflection of the inequality of the sexes which caused socioeconomic exclusion. That attitude triggered a drive towards an equalitarian

society that supports individual women entrepreneurs to consummate and execute their complete potential and fully receive the business funding and guided support they require (Kock, 2018).

2.4.1. Business organisation support

According to Chowdhury et al. (2018:2), there is a dearth of research on women entrepreneurs' perceptions of commercial banks, particularly in relation to their function. Chimucheka (2014:2) stated that commercial banks in South Africa do not prioritize financing business start-ups. Commercial banks are known for being resistant when it comes to granting women entrepreneurs with credit because of the stereotypes that women are incapable and lack confidence to make a business a success. Nsengimana, Tengeh and Iwu (2017) stated that access to funding and guidance support are some of the main challenges facing women entrepreneurs. As a result, their recommendations are that enlisting the help of all key parties, including the government, researchers, society, and even themselves, may be able to overcome these obstacles over time.

2.4.2. Lack of information

According to Nsengimana et al. (2019:103), women do not have adequate information about the business environments which affect their competitiveness. Studies towards women entrepreneurship in business start-ups in Africa is limited. This might be caused by the lack of native research conducted, limited relevant data, inappropriate instruments and finite information in many areas of Cape Town. Centrally collected updated statistics on women's participation in business is lacking in many areas of Cape Town (Olena, 2014). Women entrepreneurship could play a positive impact in boosting the socioeconomic status and development in Cape Town. Stefan *et al.* (2021:8), commented on the lack of information and access to business networks, as it decelerated reaching success and a position in society that is wanted by women entrepreneurs. Women entrepreneurs encounter a number of challenges when starting a business, including a lack of access to business prospects and information, as well as expertise of how to run a business. As a result, a variety of support programs across government ministries have been developed to help women overcome the

obstacles they confront (Mandipaka, 2018:128). However, these assistance programs do not address the problems that women entrepreneurs confront, and a lack of information continues to be a big issue.

2.5. Factors that hamper the development of women entrepreneurs

According to Khan, Salamzadeh, Shah and Hussain (2021:1), there are factors that hamper the development of women entrepreneurs that might give women an advantage. The biased system that prefers male over female entrepreneurs has undermined women's entrepreneurship capabilities and misled societies. Guided funding and the lack of access to information and awareness continue to be among the major factors affecting the progress of women entrepreneurs who are running business start-ups. According to the UNCTAD (2015); Witbooi and Ukpere (2011), access to awareness and funding are crucial factors that cannot be ignored because they play a big role in women entrepreneur business start-ups' failure. Women entrepreneurship has substantial potential to offer socioeconomic development, economic growth, poverty reduction and reducing the unemployment rate.

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 are suggesting that self-employment would be the best preference for them. Women entrepreneurs are known to be able to balance work/home life much better than men as they are motivated to start a business. Although women have less business experience, they are likely to use their personal money to finance their business start-ups. Female owned businesses have the capability to boost the economy and provide income for households (OECD, 2014).

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

According to Derera (2011:23), women entrepreneurs encounter hurdles while starting a business. Most women are unable to obtain business loans because to the high cost of bank services and goods, as well as the emphasis on guided finance lending. Through human history, males have always dominated formal economic participation in almost all industries, while 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 societies, despite the campaigns being made to try and neutralize the gender inequality (Hartmann, 2009). Women entrepreneur business start-ups are faced by a barrier of having to prove 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 are less represented in most professional endeavours and this remains suspicious because it perpetuates a lack of trust in women business start-ups (Okeke-Uzodike, Okeke-Uzodike and Ndinda, 2018). There is evidence that women entrepreneur start-ups become successful when they have reached trusted social status in their respective communities.

2.7 Interventions to improve guided funding during business start-ups

The study tried to explore interventions to improve women entrepreneurship funding and guidance during business start-ups. In order 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 (2011:20), one strategy to promote the growth of female-run business start-ups in South Africa is to analyse and understand the hurdles that women face throughout the start-up period. In order to start a business, women entrepreneurs need an innovative mind, personal motivation, and guided finance help from the government and private sector. Women entrepreneurs are excluded from formal economic involvement, which obstructs South Africa's development goals.

The country has the responsibility to bridge the gap by ensuring access to guided finance, information, training, market, networking structures and to create 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 that 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 so that it yields a positive impact on women entrepreneur business start-ups.

2.8. Economic Impact

According to Sajjad et al. (2020:8), women 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 the Stefan *et al's* study (2021:5), which implies that women's participation in business has a positive impact on a country's national economy since it contributes to the growth of innovation and sustainable businesses, hence increasing GDP value creation. The involvement of women entrepreneurs in the South African economy remains a struggle in Cape Town. In South Africa, it is acknowledged that to foster economic growth and development, which later leads to job creation, women entrepreneurship is needed. However, the executed policy frameworks and support programmes are not responding as they should. To grow women's entrepreneurship success, there is a need for training to uplift their entrepreneurial skills and higher education levels.

2.9. Summary

The literature focuses on developing women entrepreneurs through guiding and funding business start-ups has been reviewed. The chapter started by presenting theories that were deemed relevant to provide a theoretical framework for the study. It further presented the conceptual framework under carefully chosen topics or themes. The first theme focused on the concept of women entrepreneurship, by exploring the world view on the matter and further narrowing the concept in relation to South Africa. The second theme pertained to the networking in entrepreneurship, followed by a discussion on the scope with which women entrepreneurship could be assisted by private sector and government intervention. The problems of women entrepreneurship start up guided funding were explored. The literature review also explored factors that hamper the development of women entrepreneur start-ups that might otherwise give women an advantage. Furthermore, it also explored the challenges faced by women entrepreneurship during business start-ups. Lastly, the chapter looked at interventions to improve women entrepreneurship funding and

guidance during business start-ups. The next chapter will go through the research design and technique that were used in this study in greater detail.

CHAPTER 3: RESEARCH METHODOLOGY

3.1. Introduction

In Chapter 3, the research method utilised throughout the study will be explored in detail. It will cover the research paradigm and methods utilised to reveal an understanding of the underlying issues, reasons, opinions, and some motivations for funding women-run start-ups, the research design used in the study to explore participants perceptions and realities, the target population and techniques used to select the appropriate sample, and the data collection methods. It will cover how the data are analysed as well as the ethical standards for ensuring a professional research study in which subjects participated with respect when conducting the study. The women entrepreneurs' start-ups that were chosen to participate in this study were selected based on particular characteristics that were regarded relevant to the research topic's objectives.

3.2. Research paradigm

Antwi and Kasim (2015) defined research paradigms into three conceptually distinct categories: positivism, interpretivism, and critical postmodernism. For this study, the interpretive paradigm was adopted. It views, observes and interprets the perceptions of participants while examining the funding and guidance challenges faced by women entrepreneurs during start-ups in Cape Town. Thus, data were collected and then the information derived therefrom was interpreted to make it meaningful. According to Personal and Archive (2018:2), people's views and situations they undergo and meaning in them are of interest to qualitative researchers.

The study aimed to establish what the participants were saying about developing women entrepreneurs through guidance and funding during business start-ups in Cape Town. The study conducted interviews using a qualitative interpretive paradigm because the researcher is concerned with understanding the real-life context of the study with a focus on women entrepreneur guided funding challenges in managing start-ups.

3.3. Research method

Despite the fact that there are many distinct research methodologies, such as quantitative and qualitative inquiry, the study used the qualitative method. According to (Almalki, 2016:291); *“the qualitative research method aims to explore and to discover issues about the problem on hand, because very little is known about the problem”*.

The purpose of qualitative research is to establish new notions and hypotheses by meticulously describing and analysing subjects or experiences from the participants' point of view. (Personal & Archive, 2018:2). This approach was deemed the most suitable for exploring the opinions of the participants who had been carefully chosen as being the most suitable to conduct the study on, in order to achieve valid results from which conclusions could be drawn (Bogdan & Biklen, 2013). This research method is a blueprint to assist women entrepreneurs, scholars, experimenters and to examine the socioeconomic factors which affect women entrepreneurship start-ups. To make certain that respondents could understand the questions and that accurate and reliable responses to the research questions could be obtained, a pilot study was carried out (Phikiso & Tengeh, 2017:35).

3.4. Research design

Boru (2018:3) defines research design as a set of procedures for obtaining the data required, the methodologies to be used to gather and analyse the data, and determining how the results will answer the research question. It is the overarching strategy for linking the research problem to empirical research. The study blueprint employed is an exploratory research design. According to Akhtar (2016:76), an explorative research's design purpose is to achieve new insights and pursue a more accurate investigation of a problem. The explorative approach was chosen for the study because it sought to view the perceptions and realities of the participants (Kamberidou, 2020). Semi-structured interviews were employed which received in-depth responses and showed a deeper understanding of the underlying issues of women entrepreneurship funding and guiding. Particularly for this study, the researcher established and explored the participants' perceptions of developing women entrepreneurs through start-up guided-funding. A substantial amount of social

research is undertaken to learn more about a topic or to gain a fundamental understanding of it (Babbie & Mouton, 2001:79).

3.5. Sampling Method

3.5.1. Target population

A portion of a population is referred to as a sample. The study targeted population comprised South African born women entrepreneurs, who were running business start-ups. The criterion that was employed for selection was that each start-up must be owned and run by a woman entrepreneur, independently in Cape Town.

3.5.2. Sampling design and procedures

Showkat and Parveen (2017), suggested that there are mainly two types of sampling techniques; probability sampling and non-probability sampling. Probability sampling is a method that utilizes some form of random sample selection in which each sample has an equal probability of being chosen. According to Etikan, Abubakar, Rukayya and Alkassim (2016:1) it is critical for a researcher to establish whether non-probability sampling technique is appropriate for their study (2016:1).

The purposive sampling was utilised in the study. It is cheaper, easier and is often implemented more quickly. A large research sample of 17 women entrepreneurs in start-ups was purposively sampled and deemed to be suitable for the purpose of the interviews.

3.5.3. Sample size

The total sample comprised 17 participants. Of this sample, 14 participants were women entrepreneurs. Three business experts were also part of the sample. All the women entrepreneurs with had work experience of over 15 years in the respective industry their businesses operate in, and were classified as experts. The experts were included because of their knowledge and experience in business.

3.5.4. Non-probability sampling

The study is qualitative and interviewed women entrepreneurs whose companies are registered and operating in South Africa. That is why the study followed the non-

probability sampling method. This technique had been proved to be a practical method to be used in the real-world during interviews (Etikan et al., 2016). A large 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, compared to a probability sampling enquiry.

3.5.5. Snowball approach

According to Showkat and Parveen (2017), snowball sampling is most beneficial when there are limited ways to obtain a list of the population or when the population is unknown. Due to the Covid-19 and lockdown regulations, the researcher employed the snowball sampling method. The researcher outlined the study subject which was to examine the development of women entrepreneurs through guided and funded business start-ups and one participant recommended another relevant potential participant. 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) that owned business start-ups. Those who responded first 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 achieved.

3.6. Data collection instrument

3.6.1. Semi-structured interview

A Semi-structured interview method was selected which uses prepared and standard set of opened-ended questions for guidance. Interview questionnaires were drafted for each women entrepreneur participant; to collect information pertaining to 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. Data was collected as the interview progressed and respondents were given enough chance to elaborate and provide more information regarding the guided funding problems that women

entrepreneurs face in operating their business start-ups; factors that hampered the development of the women entrepreneurs that might alternatively give women an advantage. The scope during which women entrepreneurs could be assisted by private sector and government intervention regarding funding and guidance, the challenges faced by women entrepreneurs during business start-ups and the interventions that should be put in place to improve women entrepreneurship funding and guidance during the operation of business start-ups. In the study, the interviews were recorded and transcribed. All answers, comments, suggestions, queries and other additional information were recorded and written down (Cilliers, Davis & Bezuidenhout, 2014).

3.6.2. Data analysis

The qualitative transcripts from section A were analysed using the Atlas.ti software described in Chapter four. After the interviews were recorded and transcribed into text, the researcher read and began analysing the study using Atlas.ti computer software. The data was classified by breaking it up into bits and putting it together in a meaningful way, guided by the research objectives. According to Dey (2003: 275), this was a process of assigning data to categories or classes and establishing formal links between them. The responses of the participants, from the entrepreneurs were then analysed, compared, categorized and interpreted in order to draw conclusions.

Secondly, pertaining to respondents' characteristics such as gender, age, level of education, years in business, guided funding status, home language, years in the industry and type of business was for demographic purposes of the 17 participants interviewed. This statistic was applied through the SPSS as described in section B of Chapter four. According to Frey (2017:2), SPSS is a is a very simple statistics package that includes regularly used procedures and allows researchers to undertake extensive statistical studies on their own. Due to the need for geographical information concerning the participants in the study, SPSS was a suitable software to be employed.

3.7. Data collection

3.7.1. Interview approach

The semi-structured interview method was used to collect data. Interviews were a popular approach implemented to collect information. The main advantages of the interview methods are direct contacts (face-to-face) which lead to constructive suggestions and supplying of detailed information (Oltmann, 2016). During the interviews, notes were made to capture background information.

3.7.2. Recording and transcribing

The researcher conducted the interviews and the participants shared their responses while recording the entire interview. The researcher had taken into consideration the cost, time and efforts put into transcribing the data. That was why the researcher made notes to capture the background, and the situational and nonverbal data. Although this was a time-consuming approach, the study interviewed 17 participants at their business premises and via zoom meetings, where they felt comfortable.

The World Bank Group (2020:21), indicated that companies have been forced to migrate to home-based work as a result of COVID-19 affecting their operations owing to partial and full nationwide lockdowns. Consequently, some of the respondents were not comfortable with meeting physically to conduct interviews, as a result of the COVID-19 and lockdown restrictions. Because they were operating from home, the respondents were resistant because they were cautious about infecting their families at home with COVID-19. That was why the study employed zoom meeting technology to facilitate some interviews virtually, because it is safe, easy to use, cheap, sustainable and well suited to the project.

The multiple sources of data collection employed in the study should aid in the trustworthiness of the research through triangulation of information. Data was collected as the interviews progressed and interviewees were given the chance to elaborate and provide more information.

3.8. Ethical consideration

According to Molefe (2019), the rights and values of participants must be protected and ethical considerations must be valid. The research complied with the Cape Peninsula University of Technology Policy of ethics and the participant's right to privacy and anonymity.

3.8.1. Voluntary participation

The procedures of the experiment were explained to participants in advance, so that they were properly informed about the expectations from them. All participants were told that taking part in the research interviews was fully out of willingness, and that they could quit whenever they feel uncomfortable in any circumstances. The participants were given the option to omit questions they do not want to answer (Faculty of business and Management Sciences Ethics Committee, 2020).

3.8.2. Confidentiality

The participant's opinions and facts were kept confidential even during publication of study. All the participants were given an explanation and told about the purpose of the research before participating. The researcher had no intentions of deliberately misleading the participants. She ensured that there were no uncomfortable or harmful risks to the participants during the interviews.

3.8.3. Consent Letter

During the study, a letter of consent for participation was obtained. The document stipulated the motive, the significance of the study and what the research involved. It described the procedures that were to be followed during the interview process. The participants signed the letter and were given a copy on request (Henning & Akoob, 2017).

3.9. Limitations of the study

The sample size of the participants to the study did not reflect the whole Cape Town area. Therefore, care was taken regarding the general conclusions that were arrived at. Certain true circumstances regarding certain parts of the businesses were not

reflected, to protect respondents' privacy and anonymity. Some participants showed signs of discomfort and suspicion regarding data sharing during interview recording, and therefore that acted as a barrier. The study took note of the non-verbal behaviour of respondents and so she explained to participants the vitality of correct data captured during the interviews. The research was restricted to Cape Town and did not represent the Western Cape as a whole.

3.10. Research reliability and validation

According to Phikiso and Tengeh (2017:35), reliability and validity criteria jointly ensure that a research instrument can provide similar results or discoveries over time in similar contexts, and that it measures what it is intended to measure. The extent to which the women entrepreneurship notion was accurately measured utilizing the qualitative and quantitative mix to achieve validity. According to Heale and Twycross (2015:66), it is critical to examine the validity and dependability of data collection techniques (instruments) when performing or evaluating research. The constancy of a measurement is referred to as reliability. When measuring objectives, it is necessary to examine the instrument. According to Mwangi (2011), a data instrument should only be legally approved if it is used to measure objectives. The researcher utilized methodological triangulation, a voice recorder, watching, and member verification to confirm the study's validity.

The ethics committee members, together with the supervisor checked the validity of the study. The research objectives, the content of the research and data collection are verified by the supervisors involved in the study. The study utilised more than one method of data presentation to ensure that the data was reliable. Reliability refers to the trustworthiness of the data presented. There have been no previous studies conducted concerning developing women entrepreneur funding and guiding during start-ups in Cape Town. Therefore, the research comprised different data sources and the findings of the interviews were used to formulate the questions for the business expert's discussion. The experts were included because of their role and experience in business start-ups, so as to ensure accurate results.

3.11. Summary

The research technique and design that were employed to carry out the research, whose study objective was to analyse the development of women entrepreneurs through guided and sponsored business start-ups, were defined and justified in this chapter. The chapter presented an in-depth methodology discussion which was implemented to collect the data that was utilised to make accurate, valid and reliable assessments of the underlying perceptions, opinions and beliefs of women-owned and run entrepreneur start-ups who participated in the study. The sample comprised 17 participants. Fourteen participants were women entrepreneurs, and the other 3 participants were business experts. The experts were included because of their role and experience in business start-ups. The method that the researcher utilised to conduct data was the one-on-one semi-structured interview method. The next chapter will present and discuss the expected outcomes and what the researcher achieved in the planned time frame.

CHAPTER 4: RESULTS AND DISCUSSIONS OF FINDINGS

4.1. Introduction

The chapter looked at the information that was collected on the challenges faced by women during their start-ups in business. The focus on women was because our societies are still heavily tilted towards men and thus, they end up having more advantages than women.

It is easier for men to find their way in business than it is for women. Data collected from semi structured interviews was analysed using Atlas.ti software, which will further be explained in this chapter. The SPSS software was also utilised to coordinate the geographic information of participants. For ease of reference, the figures, charts, and tables have been tabulated.

4.2. Revisiting the Objectives

As it was stated earlier in Chapter 1, the objectives of this study were:

- To explore the guided funding problems that women entrepreneurs face in their business start-ups.
- To ascertain the factors that hamper the development of women entrepreneurs or might give women an advantage.
- To examine the degree to which women entrepreneurs can be assisted by the private sector and government intervention, regarding funding and guidance.
- To explore the challenges faced by women entrepreneurs during business start-ups.
- To explore interventions that should improve women entrepreneurship funding and guidance while running business start-ups.

4.3. Participants Demographic Information

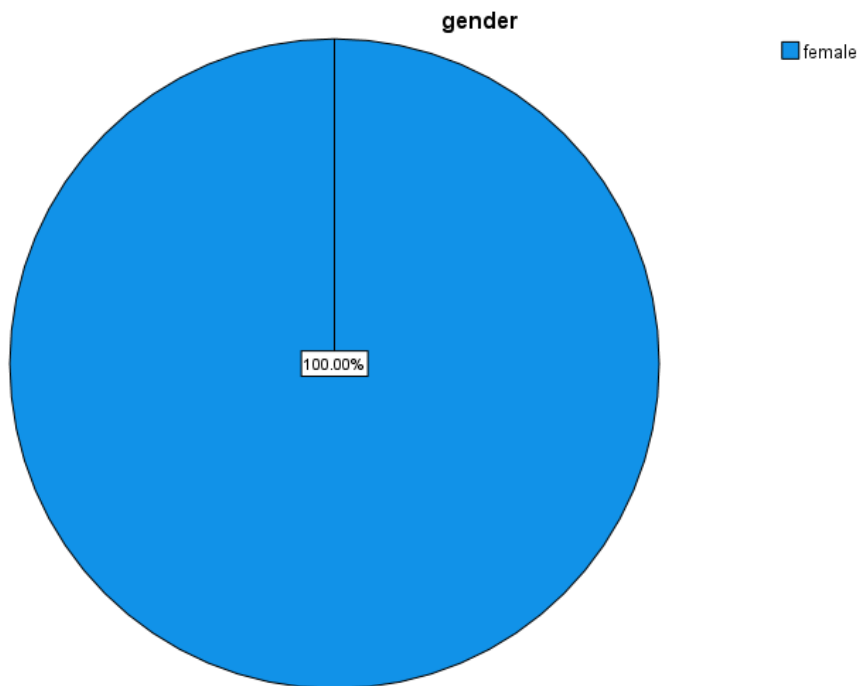
Seventeen women entrepreneurs were interviewed in various Townships/Towns in Cape Town. The interviews took place at their business premises, shopping centres and some virtually, due to the COVID-19 lockdown restrictions.

4.3.1. Gender

Table 4.1: Gender

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	17	100.0	100.0	100.0

Figure 4.1: Gender



Source: Own

Table 4.1 above shows that 100% of the participants were female entrepreneurs while males represented 0% of the sample. There were 17 women business start-up owners who participated on the survey. Out of the 17, 14 were South African born women business start-ups owners and 3 were female business experts in Cape Town. It was incredibly challenging for these female entrepreneurs to simultaneously play the roles of mother, husband, and business owner. This finding is aligned with a study conducted by Ghouse, Durrah, and McElwee (2021:22) which revealed that a number of issues faced by women entrepreneurs were impeding their company operations. Personality, family, educational concerns, socio-cultural issues, facilities, legal, financial and economic issues, organizational and geographical issues were all tied to

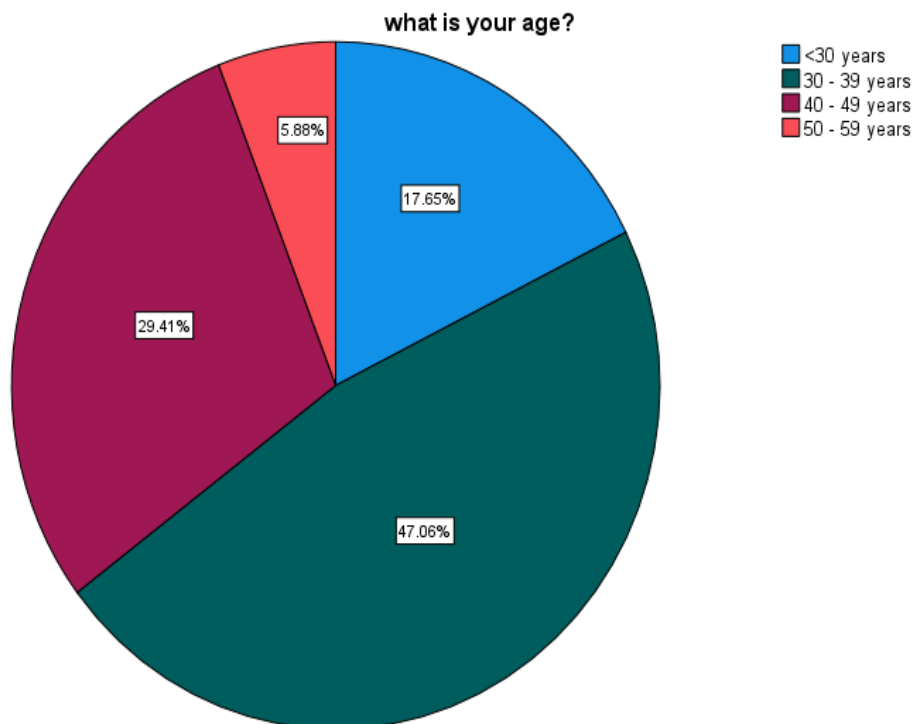
these challenges. The most major issues were those related to the home, organization, and geographical.

4.3.2. Age of participants

Table 4.2: Age of participants

What is your age?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	<30 years	3	17.6	17.6	17.6
	30 - 39 years	8	47.1	47.1	64.7
	40 - 49 years	5	29.4	29.4	94.1
	50 - 59 years	1	5.9	5.9	100.0
	Total	17	100.0	100.0	

Figure 4.2: Age of participants



Source: Own

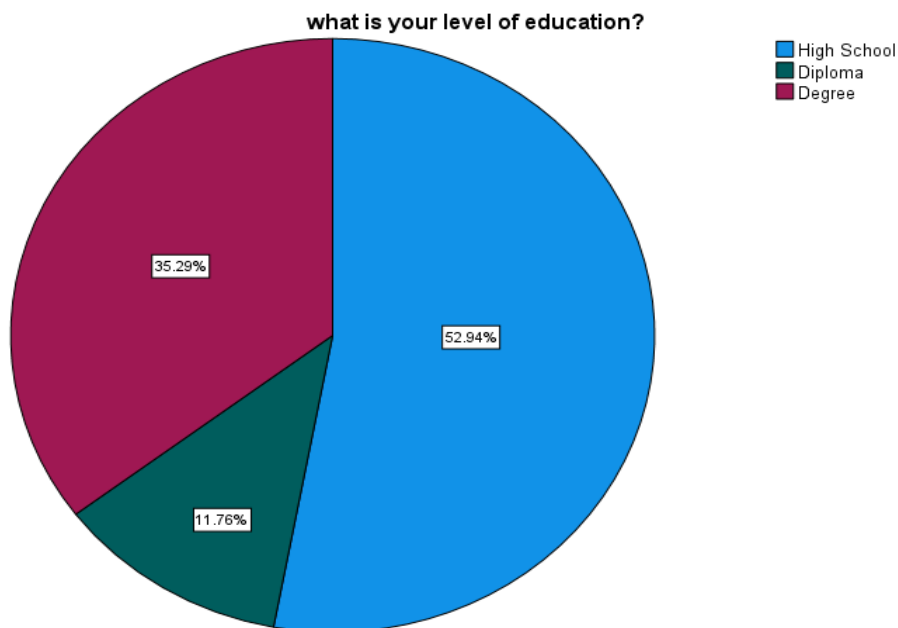
According to the findings in Figure 4.2 above, the participants were asked the same question to disclose their age range. About 17% of the participants were under the age of 30, while 47,06% were between the ages of 30 and 39, 29,41% were between the ages of 40 and 59, and 5,86% were between the ages of 50 and 59. According to the findings, the participants were old enough to engage in the discussions about their businesses and provide responses that were relevant to the study. This finding was consistent with findings from a study by Nsengimana et al. (2019:105), which found that the most energetic female entrepreneurs were between the ages of 29 and 43 (60.2%). The fact that some of the participants were clearly developed enough to understand business problems bolstered this view.

4.3.3. What is your level of education?

Table 4.3: Level of education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	High School	9	52.9	52.9	52.9
	Diploma	2	11.8	11.8	64.7
	Degree	6	35.3	35.3	100.0
	Total	17	100.0	100.0	

Figure 4.3: Level of education



Source: Own

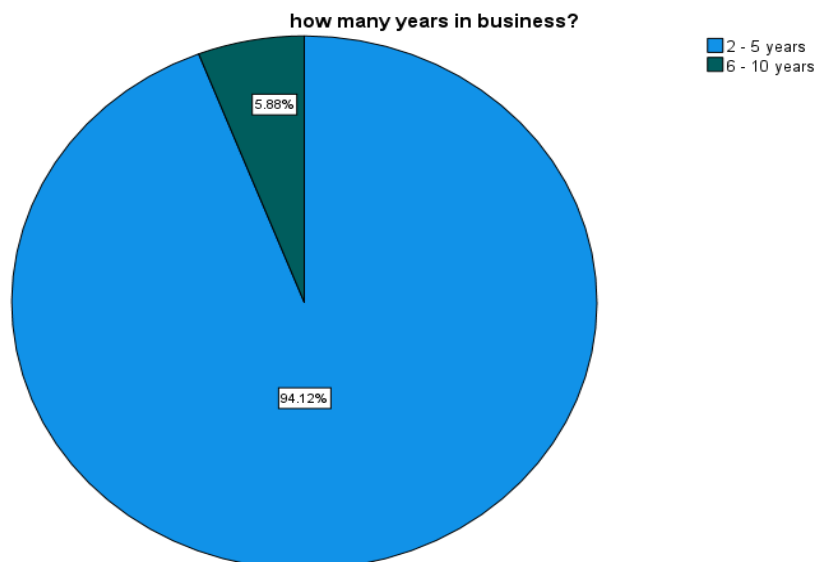
According to the findings above, the participants were requested to disclose their levels of education which they had completed, either at high school, or by means of a diploma or a degree. Figure 4.3 above shows a significant group, comprising 52,94% of the sample who had reached high school education while 11,76% had successfully completed their Diplomas, followed by 35,29% who had a degree. There were more participants that had attended high school and had received both primary and secondary education. This indicated that they were able to read and contribute to the study process. The findings confirmed that 47,6% of the respondents had acquired tertiary qualifications, which confirmed that their businesses were owned by professionals. This finding aligned with those of El-Fiky (2021:42) who suggested that it is vital for entrepreneurs to have a tertiary education, regardless of their gender.

4.3.4. How many years in business?

Table 4.4: Years in business?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2 - 5 years	16	94.1	94.1	94.1
	6 - 10 years	1	5.9	5.9	100.0
	Total	17	100.0	100.0	

Figure 4.4: Years in business



Source: Own

The findings in Table 4.4 above, showed the length of time that respondents had been operating their respective businesses. The purpose of requesting the respondents to disclose the number of years they had been in business was to determine how long their businesses had been operating.

The figure above indicates that 94,12% of the participants operated their businesses between 2 and 5 years while 5,88% of the participants operated their businesses between 6 to 10 years.

These findings contradict those of a study done in the North West by Motlounge (2021:68), which found that most women entrepreneurs whom were part of the survey had been in business for more than two to three years.

4.3.5. Where is your business located?

Table 4.5: Business location?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Cape Town	2	11.8	11.8	11.8
	Bellville	1	5.9	5.9	17.6
	Claremont	1	5.9	5.9	23.5
	Epping	4	23.5	23.5	47.1
	Khayelitsha	3	17.6	17.6	64.7
	Kraaifontein	2	11.8	11.8	76.5
	Milnerton	1	5.9	5.9	82.4
	Samora	2	11.8	11.8	94.1
	Stellenbosch	1	5.9	5.9	100.0
	Total	17	100.0	100.0	

Figure 4.5: Business Location



Source: Own

Table 4.5 above, shows the various locations where the respondents' businesses are based. Most (23,53%) of the businesses of respondents were based in Epping, while 17,65% were based in Khayelitsha, 11,76% were located at Kraaifontein and another 11,76% were based at Samora township. Furthermore, 11,76% were based in Cape Town CBD while 5,88% were located in Milnerton, 5,88% of the respondents' businesses were based in Stellenbosch, 5,88% were in Claremont and another 5,88% were based in Bellville.

All these businesses were run by women. Derera (2011:66) found that most female-run entrepreneur start-ups had struggled to afford the rentals charged for business premises and ended up working from their homes.

The study findings revealed that although working from home could be beneficial for starting a business due to affordability, there were disadvantages such as balancing family and work issues - to be considered. The majority of respondents were based in Epping which is an industrial area.

4.3.6. Did you receive a form of guided funding?

Table 4.6: Funding

Did you receive a form of guided funding?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	4	23.5	23.5	23.5
	No	13	76.5	76.5	100.0
	Total	17	100.0	100.0	

Source: own

The findings in Table 4.6, show that out of 17 participants only 4 respondents agreed to receive guided funding during their business start-ups, amounting to 23,53% of the respondents. Thirteen respondents did not receive any form of guided funding, amounting to 76,47% of the total sample. This finding aligns with Carranza et al. (2018:64) who reported that in the United Kingdom, only 7.4% women entrepreneur start-ups are likely to receive guided funding, compared to men.

4.3.7. What language do you speak?

Table 4.7: Languages

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Afrikaans	7	41.2	41.2	41.2
	English	2	11.8	11.8	52.9
	Venda	1	5.9	5.9	58.8
	Xhosa	7	41.2	41.2	100.0
	Total	17	100.0	100.0	

Source: own

Table 4.7 represents that from the 17 respondents, 7 of the female participants were Afrikaans speaking (41,18% of the total sample), 2 respondents were English speaking, (11,76% of the total sample) and only 1 respondent was Venda speaking (5,88% of the total sample). The table further revealed that 7 women respondents were isiXhosa speaking, comprising 41,18% of the total sample.

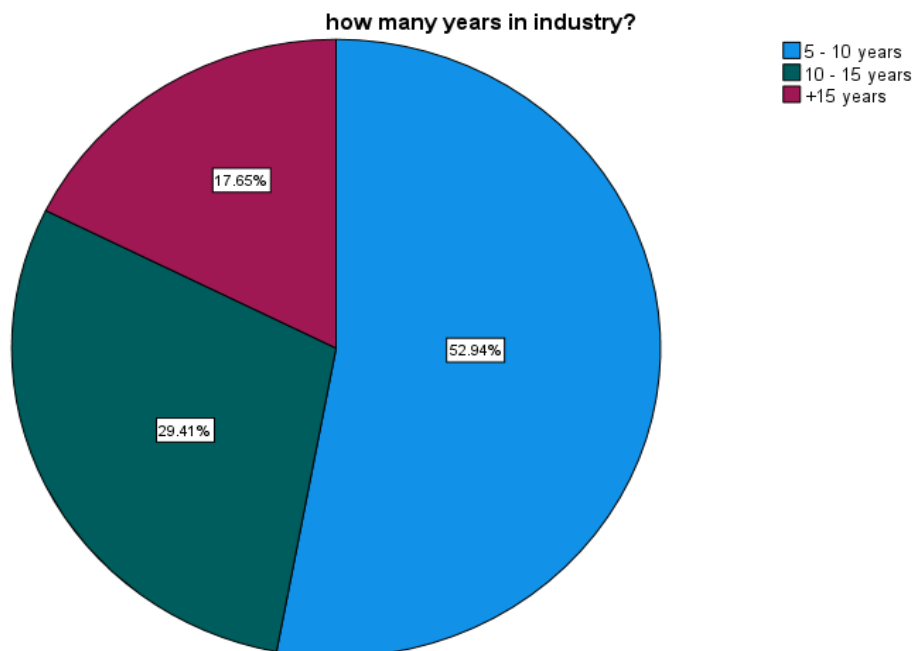
Financial institutions should hire loan officers who are familiar with new market opportunities and who can engage with consumers in gender-sensitive ways and in their native languages. A significant necessity is the availability of credit providers who can speak the local languages, as a lack of language skills is a major obstacle to small business confidence, particularly in rural areas. Employees who know how to communicate with female clients without coming across as biased are also essential. One of the four largest banks in South Africa understands was aware of the biases and incorporated gender-awareness in staff training and development plan.

4.3.8. How many years have you been in the industry?

Table 4.8: Years in industry?

Number of years in the industry?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	5 - 10 years	9	52.9	52.9	52.9
	10 - 15 years	5	29.4	29.4	82.4
	+15 years	3	17.6	17.6	100.0
	Total	17	100.0	100.0	

Figure 4.6: Years in industry?



Source: Own

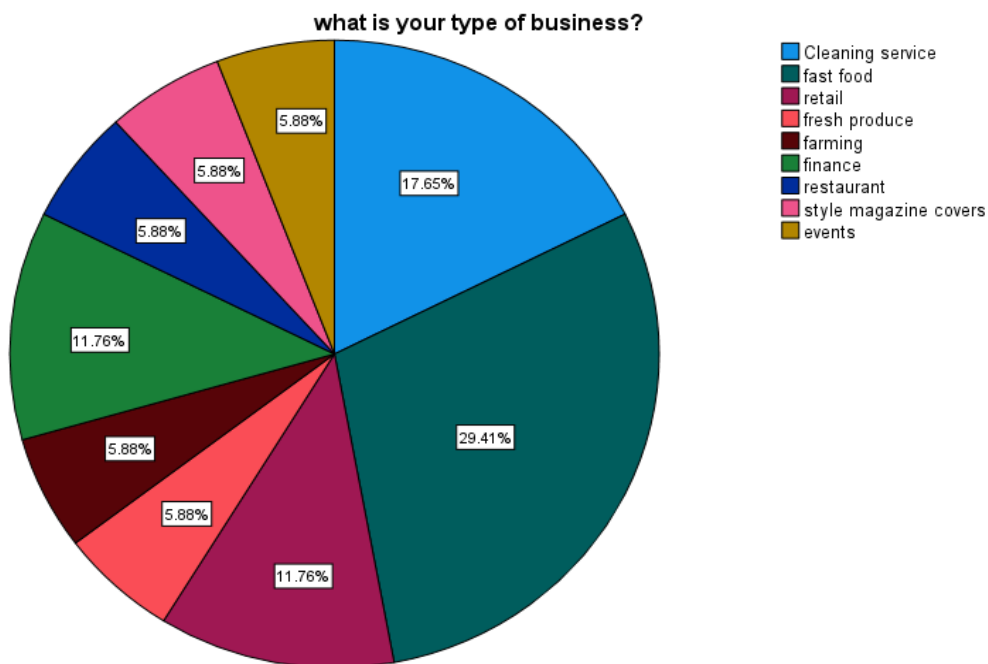
Table 4.8 shows that nine participants have been in the industry for between 0 - 5 years which comprises 52,94% of the total sample. Five participants had been in the industry for between 6 - 10 years, constituting 29.4% of the sample. Only three participants had been in their industry for more than 15 years account for 17.65% of the sample.

4.3.9. What is your type of business?

Table 4.9: Business type?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Cleaning service	3	17.6	17.6	17.6
	Fast food	5	29.4	29.4	47.1
	Retail	2	11.8	11.8	58.8
	Fresh produce	1	5.9	5.9	64.7
	Farming	1	5.9	5.9	70.6
	Finance	2	11.8	11.8	82.4
	Restaurant	1	5.9	5.9	88.2
	Style magazine covers	1	5.9	5.9	94.1
	Events	1	5.9	5.9	100.0
	Total	17	100.0	100.0	

Figure 4.7: Business type



Source: Own

According to Table 4.9, in conjunction with Figure 4.9, the goal of the research was to find out the type of business that most women are in. The findings revealed that 17,6% of the participants were owners of a cleaning service business. It was found that there were more participants from the fast-food business, showing a dominance of 29.41% of the total sample. There were only two participants from retail businesses, making up 5.88% of the total sample. There was one participant from the fresh produce business and one from farming, with of these comprising 5.88% of the total sample. There were two participants who owned finance businesses, comprising 11.76% of the sample, one participant from the restaurant business, one from the style magazine covers business and one from the events business.

All the participants from the restaurant, magazine covers, and organising events together, comprised only 5.88% of the total sample. This finding is evidence that most women are involved in the fast-food business, followed by cleaning services. The reasons could range from ease of doing business to how easy it is to get customers. That aligned with El-Fiky's study (2021), which found that women entrepreneurs and owners face the same challenges, regardless of the type of business or industry.

4.4. Qualitative Data Presentation and Findings

The study's findings are presented in this section. The five research questions were used to address the significant results on the development of women entrepreneurs who are running business start-ups. The following were the questions:

- 1) What are the guided funding problems women entrepreneurs face in business start-ups?
- 2) What are the factors that hamper the development of women entrepreneurs that might give women an advantage?
- 3) To what extent can funding and business advice be used to support women entrepreneurs?
- 4) What are the challenges faced by women entrepreneurs who run business start-ups?
- 5) What interventions could be put in place to improve women entrepreneurship funding and guidance for business start-ups?

Table 4.10: Themes emanating from the content data analysis

Themes	Categories
<p>1. Guided Funding problems in business start-ups.</p>	<p>Women Entrepreneur Guided Funding problems</p> <ul style="list-style-type: none"> ▪ Developmental support ▪ Government vs private sector concerns ▪ Access to information
<p>2. Factors that hamper the development of women entrepreneurs that might give women an advantage.</p>	<p>Factors that hamper the development of women entrepreneurs.</p> <ul style="list-style-type: none"> ▪ Family responsibilities ▪ Society ▪ Limited skills <p>Women entrepreneurship advantage</p> <ul style="list-style-type: none"> ▪ Women to women support
<p>3. Scope with which women entrepreneurs can be assisted by private sector and government intervention, regarding funding and guidance.</p>	<p>Women Entrepreneurship guided funding support</p> <ul style="list-style-type: none"> ▪ Society ▪ Business advice support ▪ Private sector support ▪ Empowerment
<p>4. Challenges faced by women entrepreneurs during business start-ups.</p>	<p>Women entrepreneurship challenges in business start-ups.</p> <ul style="list-style-type: none"> ▪ Access ▪ Empowerment ▪ Lack of coaching and mentorship ▪ Lack of capital ▪ Resources
<p>5. Interventions to improve women entrepreneurship funding and guidance during business start-ups.</p>	<p>Women entrepreneurship guided Funding interventions.</p> <ul style="list-style-type: none"> ▪ Empowerment ▪ Awareness ▪ Early education

Content analysis through Atlas.ti was utilised to assess participants' responses. Content analysis is a descriptive presentation of qualitative data (Birgil, Seggie, & Oğuz, 2021). For this study, qualitative data was collected in the form of transcripts derived from participant interviews. This section's presentation looked at verbatim quotes from the participants' comments. This was done to guarantee that the participants' voices were not drowned out. As a result, the presentation summarized the findings, including quotations and exclusions, in order to validate the findings and integrate them with the literature.

4.4.1. Guided funding problems women entrepreneurs face in business start-ups

Participants were asked to give an account of the extent to which funding and business advice can be used to support women entrepreneurs. Out of the 17 participants interviewed, only 4 respondents reported having received guided funding and support during business start-ups. On the other hand, 13 respondents did not receive any form of guided funding during their business start-ups which amounts to 76,47% of the total sample. This finding aligns with Carranza et al. (2018:64) who reported that in the United Kingdom, only 7.4% women entrepreneur start-ups are likely to receive guided funding, compared to men.

The responses showed that the development of women entrepreneurs during business start-ups is not sufficient. Furthermore, they highlighted that those who received financial aid were not educated on how to manage their funds or the businesses. Participant twelve argued: *“In South Africa I still feel that women owned businesses are discriminated against, especially in male dominated industries.”* The issue of patriarchy was raised and management was accused of bringing about complexities where redressing the gender gaps that were created a long time ago has not yet born fruits in South Africa.

According to Derera (2011:22), women entrepreneur guided funding problems exists and getting access to guided funding is a major problem for business start-ups. The participants also said that there was still a lot lacking in terms of the developmental guided funding support for women entrepreneurs in business start-ups. Although there is minimal developmental support, it does not prioritise women entrepreneur business start-ups. This means that the small amount of developmental support does not give priority to women despite the gender gaps that exist in South Africa. Women are left to find other avenues of raising funds for business start-ups, which exposes them to abuse. On the issue of priority, one participant argued that: *“There is no prioritisation of women developmental programmes or proper communication or publication thereof. However, there are great “policies” in place for a start.”*

The study found that many women entrepreneurs blame the government for their difficulty in accessing funding, receiving guidance, assistance with marketing,

education and economic contributions. It was revealed that the government set up policies that triangulate, target banks and influence potential investors, which negatively affects the economy. One of the participants said that the private sector has more influence in women entrepreneurship than government because private sector is the economy. It was further discovered that no matter what programmes the government implemented, gender equality was not achievable at the desired level. The study discovered that the government was not implementing a long-term approach that produced quality in the long run. Instead, they donated limited money to society improvement programmes that continue to exclude women entrepreneurship.

The researcher discovered that the government would be unable to provide long-term charities and financing in order to reach all of Cape Town's women. The study continued to discover that the government still lacked the ability to include more women into a more equitably economy that will create growth and a flow of funds that would go directly into women empowerment.

On the other hand, the demands that the government was struggling to achieve could be met by the private sector. The government could not do what it needed to do in terms of basic economic functions, hiring, supply chain management and hiring. Only the private sector could do that. One of the participants in the fresh produce industry suggested that there was a need for a more formalized body that would represent women entrepreneurs in discussing their issues. She emphasized that there was no formalized leadership structure that was closer to the public, society and the private sector that could describe the barriers blocking female entrepreneurship.

4.4.2 Factors that hamper the development of women entrepreneurs that might give women an advantage

The participants were asked for their perceptions on how women entrepreneurs are developed through guided and funded business start-ups. Further probing was done by asking participants about the development support they needed. The responses brought forth important elements on women and development. It is revealed that there were gender biased activities that hampered the development of women entrepreneurs. Women entrepreneurs are not just entrepreneurs; they are also women

and career people, who belong in certain families and marriages and they have many other responsibilities. The researcher found that there was a lot of pressure from professional and personal commitments that hamper the development of their businesses.

The study revealed that those factors not only disadvantaged their businesses but also hampered their families because they were forced to either compromise their businesses or their families. Furthermore, the study found that women entrepreneurs lack essential information and access to support structures. Marlow and McAdam (2013) stated that male businesses are outperformed by women when they receive sufficient support during their start-up stage. However, this is not the case in Cape Town due to women entrepreneurs still do not receive developmental support. The subject of women and the disparities that exist in modern society have caused a lot of debate in various platforms. Some believe that women have been given far too many advantages and as such, it is time to allow them to grow without giving them advantages. Whereas due to patriarchy some believe that women face strong footprints that require a lot of work to deal with the unequal developmental opportunities that women face in their day to day lives.

Women have responsibilities that sometimes overwhelm them, leaving them with little or no room to do research regarding business and financial management. All the participants raised this point sharply and almost all agreed on the unequal developmental opportunities that exist. Participant thirteen was of the view that: *“Despite women entrepreneurship potential, women face a number of 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 that often operate in the informal economy. This not only limits their ability to earn an income for themselves and their*

families but also impedes them from realising their full potential to contribute to socioeconomic development, job creation and environmental stewardship.”

Many scholars, on the subject of gender, have argued that women are not only discriminated against but the society we live in is prohibitive in nature. It does not give them a proper platform to reach their full potential. In line with the theory of feminism, Goredema (2009) contended that feminism supports women’s contribution and influences social and economic developments positively. Women entrepreneurs, on the other hand, are harmed by the discriminatory system since they receive lower levels of funding than their male counterparts. The literature also revealed that there are discussions being held on the beliefs and reflections around the inequality of sexes in socioeconomic exclusions.

In probing more on women development, participants were asked how their skills could be harnessed so that they could contribute towards household level development as well as the South African economy at large. The researcher discovered that most women had the basic skills that are needed in a start-up. However, for growth, there is a need for proper training and development. Areas needing attention included, financial management, marketing of their services, as well as on 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 that there is a need for more visibility of women in start-up businesses. They need to be heard and to be able to express themselves. Another interesting issue that came up during the course of the research was the fact that some funders themselves did not believe in what the women were doing in their small businesses. This raises confidence issues, such as; what happens if the person who is supposed to understand your vision enough to fund your business does not really understand it. The availability of more information would help programme developers to understand underlying issues and develop measures to eliminate the main causes of the guided funding challenges that women entrepreneurs face. The more information is gathered from these women entrepreneurs, the more it

would assist programme developers to develop adequate and relevant programmes that are helpful to them.

4.4.3. Funding and business advice to support women entrepreneurs

The researcher asked the participants how they viewed guidance support. Furthermore, they were asked to reflect on the extent to which business advice could be used to support women entrepreneurs. The issue of societal beliefs was raised as a barrier that prevents some women from ever thinking about starting a business. Generally, this question seemed difficult for the participants as half of them (50%) could not respond to it. It might be that they had never considered seeking for business advice and therefore did not have an opinion on the question.

However, participants one, two and seven stated that societies look down on women entrepreneurs. Participant eleven took it further, say women are often not trusted as investors were not convinced that they would be able to be successful in business. Coupled with this issue of mistrust, the participant indicated that there was a lack of information and support from society and from those who have managed to thrive well in their businesses. These responses are linked to the theory of sociological entrepreneurship, with its focus on social contexts. The theory advocates for entrepreneurial opportunities, social networks, bands and the building of social relationships. The sociological entrepreneurship theory discussed in chapter two highlights the importance of and the necessity of giving support to one another for development and success in business start-ups. Women entrepreneurs exist with social structures which may include their communicating with societies, and organisations within their surroundings. They need these social connections as a way of sharing experiences, business advice and support in general.

Below are a few verbatim fragments from the participants regarding business advice, support and networks that are envisaged. Participant one said: “... *they should be advised from their personal lives and well-being, financial management for a long term.*” The sentiments were also substantiated in the following statements. Participant Six: “*Well business advice support should be the process that must be initiated from the early stages of the business idea. There should be implementation of educational support programmes, seminars, conferences 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 a theory issue of trust where she narrated her experience of an incidence she had confronted. Participant eleven had reached out for advice but instead, her ideas were stolen. She further suggested that perhaps there needed to be established places that are trustworthy where women entrepreneurs could go to seek for business advice.

The researcher went on to probe the issue of the transferring skills and knowledge to others. It transpired from the responses that almost all the participants believed that there might not be proper transfer of necessary skills and knowledge to others. Support providers are not reaching out to women entrepreneurs. Whereas participants thought that these providers should be in possession of enough resources to find them and support them, that did not seem to be the case. Most participants did not even know who the support providers were 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 facing business start-ups and women entrepreneurs” (Participant nine).* In terms of support providers, she went on to indicate that some support providers are business driven and only care about their self-interest but 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 another form of support and empowerment is networking. Carranza et al. (2018) stated that some barriers in women entrepreneurship could be remedied through using networking opportunities. Women entrepreneurs therefore might benefit if they connected 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.

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

According to the study, women entrepreneur start-ups confront numerous hurdles. There is a scarcity of information. The majority of the women entrepreneurs

interviewed believed that one of the most difficult problems facing new businesses is gaining access to information. The study revealed that access to organised structures of women entrepreneurs where they share the same issues as those affecting business start-ups, is limited. Access to business markets has been a difficult task for women entrepreneurs in business start-ups. It was found that most participants had limited access to funding for their businesses and had no capital during their development in business start-ups. Also, access to networking structures is one of the main factors that challenge women entrepreneurs during business start-ups. The study found that women entrepreneurs find themselves in unpredictable situations. Some of these challenges are lack of personal capital, a constant battle to prove seriousness, poor or no networking at all and the stereotypical mind-set of investors. One of the participants expressed that lack of access to assistance, as well as educational information and expertise, leaves women unsure of where to turn for aid with the next step. A lack of self-belief caused many women to be discouraged and makes them believe that they are not good enough and lack concentration.

Furthermore, women entrepreneurs have family responsibilities that differ from the difficulties their male counterparts experience. Family responsibilities puts women under pressure to try to compromise business in order to deal with home duties and social norms. One of the participants in the fast-food business said Women are excluded from institutional finance and mentoring than men on average. In general, women have less education and business experience than men, as well as fewer professional networks via which they might gain access to business-related resources and guidance. Women are also disproportionately disadvantaged by legal and regulatory frameworks.

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. Below are some of the reactions from the participants. Participant two... *"among these challenges are the lack of personal capital, constant battles to prove seriousness, poor or no networking at all, limited access to funding and also the stereotypical mindset of investors."* Participant five: *"in my case, it is limited access to funding, a lack of support*

and knowledge, male domination, self-limiting factors and social norms.” From the above reactions, it is clear that there are myriad challenges facing women entrepreneurs.

4.4.5. Interventions to improve women entrepreneur business start-up guided funding

Participants were asked to reflect on the interventions that both government and private sector could implement to improve women’s entrepreneurship. According to Development (2019) interventions should be put in place for the improvement of women entrepreneur start-ups funding and guidance. The author further highlighted that there should be provision of necessary skills for women entrepreneurs to improve their business performance. Other researchers mentioned that there should be an analysis of the obstacles that women entrepreneurs face during the start-up phase so that they are understood well.

Derera (2011:20) suggests that to promote the growth of female-run business start-ups in South Africa, women empowerment awareness needs to be accelerated and eliminate the hurdles that women face throughout the start-up period. The participants said that there should be development programmes to support women entrepreneurs in starting, strengthening and expanding their business start-ups. Furthermore, more awareness programmes by government would be appreciated. Participants were also of the view that partnerships also advocated for partnerships between government and the private sector should assist women to gain an advantage to lead others. Most participants lacked information regarding organizations or institutional entities that represented women-owned businesses. However, it was their wish that there should be such structures which would then assist their advancement agenda.

Additional responses from participants touched on issues such as the creation of a database for knowledge sharing, business training, mentoring, support structures and the creation of a favourable business enabling environment. Lastly, they brought up a request for more women empowerment and outreach programmes in order 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.” He further advised that networking was very important and therefore he advocated for collaboration with others, including utilising social media platforms and LinkedIn. Indeed, from the responses, one can deduce that participants are clear as to what kind of interventions they want and believe would pave a positive path for them to successfully develop their business start-ups.

4.5. Summary of the Qualitative Data

The development of women entrepreneurs during business start-ups is not sufficient. Women entrepreneur business start-up funding and guidance remains a big challenge. From the responses of the interviewees, there is definitely a lack of developmental support because the majority of these women still face difficult barriers. Although some of the interviewees gave positive responses to questions on the lack of developmental support regarding funding and guidance of women entrepreneur start-ups, the majority believed that there is still a lot lacking. It was clear from participants that although there is minimal developmental support, it does not solely focus on women entrepreneur business start-ups but rather on fully grown businesses. They also indicated that there are factors that not only disadvantage their businesses but also their families. They are forced to compromise family and business, because they are also mothers, daughters, parents and wives.

The participants further mentioned that although the government has set mechanisms in place for entrepreneurially guided funding support, there is still very little effort coming from the private sector. However, women entrepreneurship success can be improved by private sector engagements because they form the backbone of the economy. The interviewees reported that many women entrepreneurs neglected the importance of supporting one another in business start-ups. Those who are successful in business start-ups do not support those who are still emerging and this indicates that there is a lack of women to women unity. The Interviewees maintained that although some support providers may have been trained, they still lack understanding of the issues women encounter in business start-ups. They further mentioned that this could be referred to as a lack of passion and ambition towards women entrepreneurship support.

The majority of interviewees stated that having more knowledge and training would help them make changes and conditions under which support, such as loans and grants, would be of great benefit to women's business success. Furthermore, the interviewees revealed that some funders have communication issues in gender sensitive ways and lack the ability to address women in language they understand. The majority of the women entrepreneurs interviewed agreed that "access" is the most difficult challenge they face during business start-ups. Furthermore, the interviewees revealed that some interventions to improve women entrepreneurship start-up funding and guidance include eliminating exclusions of women entrepreneurs. The interviewees agreed that there needed to be more awareness of such issues presented to the public and that there was a need to implement conversations in all establishments and on all social media platforms. Both sectors could start by employing women in senior decision-making positions, to give women an opportunity to enhance their leadership skillset. As suggested by the participants, collaboration is one of the options that could be applied within the government, the private sector, and among women, the youth and NGOs. Loan companies and credit providers often turned women entrepreneurs down and failed to offer financing. Lastly, these participants stressed that to date, there is still little attention given to the need for guided funding focusing on female entrepreneurs who are running business start-ups.

CHAPTER 5: CONCLUSIONS AND RECOMMENDATIONS

5.1. Introduction

The study purpose was to explore the development of women entrepreneurs through guided and funded business start-ups in Cape Town. The researcher discovered that women are faced with many challenges while trying to establish themselves. They constantly have to fight the deep-rooted patriarchal system as well as the low self-esteem that prevails among the women themselves. This chapter summarises the key findings in each of the previous chapters, followed by the conclusions and recommendations.

5.2. Summary of the Structure Proceedings

This chapter describes the entire data analysis, as well as the results and conclusions gathered, before analysing and comparing the results to the expected outcomes. The study's major goal was to look at how women entrepreneurs develop as a result of directed and subsidized business start-up assistance.

5.2.1. Chapter 1

The study's history, problem, and reasoning were discussed in this chapter. The need of researching the problem and determining where it originated is also highlighted. Before providing the debate and concerns raised in the next chapters of the study, the objectives and research questions were covered in this chapter.

5.2.2. Chapter 2

This chapter reviewed the relevant literature, focusing on the development of women entrepreneurs through guided and funded business start-up, as well as other essential parts of the research. In addition, the chapter discussed the South African backdrop of women entrepreneurship guided funding in company start-ups, as well as the literature relevant to the study's objectives and research issue. The theoretical and conceptual frameworks were discussed in Chapter 2.

5.2.3. Chapter 3

The qualitative research technique and design that was utilized to carry out the study, whose research objective was to analyse the development of women entrepreneurs through helped mentoring and finance of business start-ups, were defined and justified in this chapter. The methodology utilised to collect data was discussed in depth in this chapter. The information was used to produce accurate, valid, and trustworthy assessments of the underlying views, opinions, and beliefs of female entrepreneurs in the early stages of their businesses.

5.2.4. Chapter 4

The data from the interviews was presented. Also, the data was analysed in this chapter to form conclusions about the study's aims.

5.2.5. Chapter 5

In this chapter, recommendations will be made based on the inferences drawn from the study's findings, as well as suggestions for future research, which will be given as the study's conclusion.

5.3. Principal Findings of the Study

5.3.1. The development of women entrepreneurs during business start ups

It was found that the assistance offered for the development of women entrepreneurs during business start-ups is not sufficient. There is still a lot lacking. There is a huge knowledge gap between development and support providers' perceptions and the perceptions of women entrepreneurs who require guided funding for business start-ups. Many women entrepreneur have no clue where to look for help when they are in need of funding and guidance for their business start-ups. The researcher found that the lack of access to information is a major challenge in Cape Town, especially in the townships. It was also found that although there is minimal developmental support, it does not prioritise women entrepreneur guided funding business start-ups enough.

5.3.2. Factors that hamper the development of women entrepreneurs

The researcher discovered that there are gender biased activities that hamper the development of women entrepreneurs. She found that there is a lot of pressure from professional and personal commitments that hamper the development of the entrepreneurial businesses which further revealed that these factors not only disadvantaged their businesses but also hampered their families because the female entrepreneurs were then forced to compromise either their business or their family. Many women entrepreneurs reported still not having received developmental support.

5.3.3. Women entrepreneurship business efforts implemented

The study found that a very small amount of effort had been made to offer business advice and assist with implementation regarding women entrepreneurship inclusion. It also found that only the nation benefits from such assistance but not the actual companies, because the government set -up policies that triangulate, target banks and influence potential investors and yet still negatively affected the economy. Many female entrepreneurs, according to the study, undervalued the necessity of supporting one another throughout the early stages of their businesses.

Those who are successful in business start-ups do not support those who are still emerging. The study found that there is limited information available and a great lack of proper training that would help develop programmes that need to be implemented to support and develop women entrepreneur funding and guidance.

5.3.4. The challenges women entrepreneurs face during business start-ups

The study found that access is the most difficult challenge women entrepreneurs face during business start-ups; access to organised structures, markets, funding and financial services, networking, guided-support and education and training. Furthermore, the study found interventions that government, together with the private sector, could implement to improve women entrepreneurship start-up guidance and funding. The findings revealed that some interventions to improve women entrepreneurship start-up funding and guidance included eliminating women entrepreneur exclusion, inequality and gender biased systems, and an inability to invade informal financial networks. Furthermore, the study found that women

entrepreneurs still feel that they are being undermined and are not treated equally to men in the same industry or business.

5.3.5. Interventions to improve women entrepreneurship

According to the findings, there are a shortage of critical initiatives to boost women's entrepreneurship by creating optimal conditions for their success. Furthermore, the study found that there is a lack of educational programs that are reachable for all the surrounding women entrepreneurs; especially those in business start-ups. Also, the study revealed that very little effort to prevent gender discrimination and provide platforms for informal businesses to benefit from formal interventions from government and especially the private sector has been made. Lastly, the researcher discovered that one of the study's most important conclusions was that many women-owned business start-ups are not supported or led. Loan businesses and credit providers frequently reject women entrepreneurs and refuse to grant funding. Even if a credit is offered, the rates of the interest are typically high due to weak credit histories, which contributes to the increasing rate of failure and minimal participation of women in the entrepreneurship field.

5.4. Recommendations

The following suggestions are based on the findings and conclusions presented.

- Women entrepreneurs should receive guided funding support through financial aid, mentorship and skills development, to assist them with managing a business potentially then leading to a successful start-up that can create job opportunities. Information regarding start-ups registrations, growth and development programmes must be publicised.
- The government should prioritise and consider developing proper legislation and support to facilitate the introduction of credit bureaus and develop a local, provincial and national strategy for financial education; in order to accelerate women's entrepreneurial start-up access to finance.
- The government should look into the development of a credit guarantee scheme and should assist institutions to support secured bank lending.

5.5. Limitations of the Study

By its nature, it is clear that research of this type has limitations, due to stumbling blocks such as costs and time duration.

- The scope and sample size limitations taken did not reflect the whole Cape Town area, therefore care was taken in the general conclusions.
- In some parts of the research area, there was a general lack of understanding of the nature of research. As a result, it is possible that the study was viewed as a pointless exercise for some participants in terms of making a change in their workplaces. However, this could trigger some motivation to those participants to pay more detailed attention to their business operations, and, on a more positive note, many gave relevant and meaningful information.
- Some participants showed signs of discomfort in data sharing during the interview recording. However, the researcher took note of the non-verbal behaviour of respondents and took pains to explain to participants the importance of correct data being captured during the interviews.
- There has been no previous study conducted concerning developing women entrepreneur funding and guiding of start-ups in Cape Town. Therefore, the research was restricted to Cape Town and does not represent the Western Cape as whole.

5.5.1. Language Barrier

English was the main language used to conduct the study. The researcher is not an Afrikaans and Venda speaking person; and this might have had an influence in causing other participants not to express themselves in a more comfortable manner and with more ease as compared to their home language. Therefore, this was patiently taken into consideration by the use of a language translator when necessary.

5.5.2. COVID-19 Pandemic

According to Abebe, Alibhai, Buehren, Ebrahim and Hailemicheal (2020:5), COVID-19 is impacting business activities significantly, with 46 percent of businesses surveyed and reporting a temporary suspension of activity, and 49 percent of surveyed

women entrepreneurs reporting a temporary suspension of business activities due to COVID-19. A similar suspension duration was reported by 51% of youth entrepreneurs and 35% of male entrepreneurs over 35. Due to COVID-19, 3% of surveyed female entrepreneurs reported a permanent suspension of company activity, 2% of young entrepreneurs reported a permanent suspension, and no male entrepreneurs over 35 reported a permanent suspension. According to the World Bank Group (2020:21), businesses were forced to relocate to home-based employment as a result of COVID-19 interrupting corporate operations owing to partial and full nationwide lockdowns,

- The targeted respondents and busy schedules made it difficult for respondents to complete the interviews because the world is facing the pandemic crisis.; hence the accessibility of the businesses was dependent on prevailing COVID-19 restrictions.
- The respondents were not comfortable with meeting in person to conduct interviews as a result of the COVID-19 and lockdown restrictions. They were operating from home. The respondents were resistant because they were cautious about infecting their families at home with COVID-19.

5.6. Suggestion for Future Research

Globally, women entrepreneurs face similar challenges during business start-ups. The lack of funding and guidance remain the biggest impacting factors. Gaining insights from a globe overview regarding the sustainability of developing a women's entrepreneurship guided funding framework for start-ups, will provide a more comprehensive and overall understanding. In order for women start-ups to be a success, women entrepreneurship cannot be ignored or misguided.

In addition, there is no previous study conducted concerning developing women entrepreneur funding and guiding during start-ups in Cape Town. Therefore, the research was restricted to Cape Town and does not represent the Western Cape as a whole. Future studies should consider the direction taken by this research, as it does not cover rural areas and therefore, future research could include both urban and rural areas.

5.7. Conclusion

One of the study's key conclusions was that many women-owned business start-ups are neither supported nor led. It was found that there are gender bias activities that hamper the development of women entrepreneurs. Access to guided-support, organised structures, markets, financial services, information, networking and access to education and training play a significant role in developing women entrepreneurial start-ups. Although, Cape Town is characterised by a diverse environment which attracts a huge number of tourists and investors, the development of female entrepreneur guided funding during start-ups has not been sufficiently explored. To date, many women entrepreneurs still do not receive developmental support.

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APPENDICES

APPENDIX A: APPROVAL LETTER FROM MUNICIPALITY



CITY OF CAPE TOWN
ISIXEKO SASEKAPA
STAD KAAPSTAD

Councillor Sithembiso Mzobe

Ward 33

PHILIPPI (West of Wellefreden Valley Parkway & Leonard Radu Road, South of the Railway Line & East of Duitfontein Road & Jakes Gerwel Drive and North Of Cape Flats Freeway)

T: 021 444 6624 M: 078 497 8606

E: Sithembiso.Mzobe@capetown.gov.za

Wellefreden Valley Hall, Oliver Tambo Drive, Samora Machel,
Wellefreden Valley, 7785

12 November 2020

TO WHOM IT MAY CONCERN

This office hereby grant to Mr Someleze Jali student no.213014688 at Cape Peninsula University of Technology to conduct research to this Ward for studies namely MTech; Business Administration in Entrepreneurship.



Sithembiso
Mzobe

Councillor, City of Cape Town
Commissioner of Oaths
for the Republic of South Africa

Regards,

Sithembiso Mzobe
Ward Councillor

CIVIC CENTRE IZIKO LOLUNGU BURGERSENTRUM
12 HERTZOG BOULEVARD CAPE TOWN 8001 P O BOX 298 CAPE TOWN 8000
www.capetown.gov.za

Making progress possible. Together.

APPENDIX B: ETHICAL CLEARANCE CERTIFICATE

P.O. Box 1906 ☐☐ Bellville 7535 South Africa ☐Tel: +27 21 4603291 ☐☐Email:
fbmsethics@cput.ac.za Symphony Road Bellville 7535

Office of the Chairperson Research Ethics Committee	FACULTY: BUSINESS AND MANAGEMENT SCIENCES
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The Faculty's Research Ethics Committee (FREC) on **20 October 2020**, ethics **Approval** was granted to **Someleze Jali (213014688)** for a research activity **M Tech: Bus Admin in Entrepreneurship** at Cape Peninsula University of Technology.

Title of dissertation/thesis/project:	Developing women entrepreneurs through guided and funded business start-ups in Cape Town Lead Supervisor (s): Prof R Tengeh / Dr F Makoza
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Comments:

Decision: APPROVED

 <hr/> Signed: Chairperson: Research Ethics Committee	13 November 2020 <hr/> <hr/> Date
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APPENDIX C: LETTER TO WOMEN ENTREPRENEURS IN BUSINESS START-UP.

Dear Participant,

I am a Master's student in the Department of Entrepreneurship and Business Management at the Cape Peninsula University of Technology, Cape Town. The title of my research is "*Developing women entrepreneurs through guided and funded business start-up in Cape Town*". The research seeks to analyse female entrepreneurs through guided and funded business start-ups in Cape Town. The research will further seek to explore the significant reasons why women entrepreneurs fail in business start-ups in comparison to those who are successful. For the purpose of this research, it is necessary to collect data through using personal interviews. This will not take too much of your time. (approximately 20 minutes. All the information obtained during this research will be treated with confidentiality and used for academic purposes only. It is anticipated that the findings of this research will help to provide valuable input towards policy formulation, aimed at understanding and reducing the failure rate of start-ups and small, medium and micro entities in South Africa.

Kind Regards

Someleze Jali

Master student

Department of Business Management

Cape Peninsula University of Technology

Tel: 071 220 4888

APENDIX D: INTERVIEW GUIDE TO DEVELOPING WOMEN ENTREPRENEURS THROUGH GUIDED AND FUNDED BUSINESS STARTS-UPS IN CAPE TOWN.

Consent Form

Researcher: Someleze Jali

Please initial box

1. I confirm that I have read and understood the information sheet explaining the above research project and I have had the opportunity to ask questions about the project.

2. I understand that my participation is voluntary and that I am free to withdraw at any time, without giving any reason and without there being any negative consequences. In addition, should I not wish to answer any particular question or questions, I am free to decline.
(If I wish to withdraw, I may contact the lead researcher at any time)

3. I understand that my responses and personal data will be kept strictly confidential. I give permission for members of the research team to have access to my anonymised responses. I understand that my name will not be linked with the research materials, and I will not be identified or identifiable in the reports or publications that result from the research.

4. I understand that I may decline to be audio-recorded at any point.

5. I agree that the data collected from me may be used in future research.

6. I agree to take part in the above research project.

Name of Participant	Date	Signature
<i>(or legal representative)</i>		

Name of person taking consent	Date	Signature
<i>(If different from lead researcher)</i>		

Lead Researcher	Date	Signature
<i>(To be signed and dated in presence of the participant)</i>		

Researcher:

Cape Peninsula University of Technology, Department of Entrepreneurship and Business Management.

Mr Someleze Jali

Student number: 213014688

Phone number: 071 2204 888

Email: somykapelo@gmail.com

Supervisors:

Cape Peninsula University of Technology, Department of Entrepreneurship and Business Management.

Prof Tengeh & Dr Makoza

Phone: 021 460 3450

Email:
fmakoza@cput.ac.za/tengehr@cput.ac.za

HOD:

Cape Peninsula University of Technology, Department of Entrepreneurship and Business Management.

Prof Iwu

Email: IwuC@cput.ac.za

SECTION B: Interview Guide**DEVELOPING WOMEN ENTREPRENEURS THROUGH GUIDED AND FUNDED BUSINESS STARTS-UPS IN CAPE TOWN.****QUALITATIVE QUESTIONNAIRE**

The questions below asked the interviewees to help solicit for what may have led to the failure of their business.

1. How are women entrepreneurs developed through guided and funded business start-ups?

1.1 How can you describe the lack of developmental support regarding funding and guidance of women entrepreneur business start-ups?

2. What are the factors that hamper the development of women entrepreneurs that might give women an advantage?

2.1 How do factors vary in terms of guidance-support and sources of funds during women entrepreneur start-ups?

3. To what extent can funding and business advice be used to support women entrepreneurs?

3.1 Are funders and support providers properly trained to transfer skills and knowledge to others?

3.2 How can the availability of more information and proper training help develop programmes that need to be implemented to support and develop women entrepreneur funding and guidance?

3.3 How can the successes of funding and business advice for women entrepreneurs assist them to be successful help them to act according to higher values?

4. What are the challenges faced by women entrepreneurs during business start-ups?

4.1 What interventions could the government together with the private sector catalyse to improve women entrepreneurship funding and guidance challenges during business start-ups?

5. What interventions could be put in place to improve women entrepreneurship funding and guidance during business start-ups?

5.1 How can the government together with the private sector fight the gender bias system that prefers funding men over women entrepreneurs?

5.2 What necessary changes can be made that can accelerate and not broaden the impact of women barriers in terms of funding and guiding in start-ups?

5.3 How does development finance and mentorship institutions, attitude of banks and investors influence the gap in women entrepreneurship difficulties during start-ups?

SECTION B: Demographic Information (Please tick with an X)

DEVELOPING WOMEN ENTREPRENEURS THROUGH GUIDED AND FUNDED BUSINESS STARTS-UPS IN CAPE TOWN.

1	Gender	Male			Female	
		n/a				
2	What is your age?	<30 years	30 - 39 years	40 - 49 years	50-59 years	>59 years
3	What is your level of education?	High School		Diploma	Degree	Other
4	How many years in business?	0 - 1 year	2 - 5 years	6 - 10 years	11 - 15 years	>15 years
5	Did you receive any form of guided funding?	Yes	No			
6	Which language do you speak?	Afrikaans	English	Venda	Xhosa	Other
7.	How many years in industry?	0-1 years		2-5 years	6-10 years	+15 years
8. What is your type of business?			9. Where is your business located?			
8.1 Cleaning services			9.1 Cape Town			
8.2 Fast Food			9.2 Bellville			
8.3 Retail			9.3 Claremont			
8.4 Fresh Produce			9.4 Epping			
8.5 Farming			9.5 Khayelitsha			
8.6 Finance			9.6 Kraaifontein			
8.7 Restaurant			9.7 Milnerton			
8.8 Style Magazine Covers			9.8 Samora			
8.9 Events			9.9 Stellenbosch			

ANNEXURE 1: QUESTION 1: How are women entrepreneurs developed through guided and funded business start-ups?

Participant One: To begin with, women entrepreneurs are underrepresented in businesses of all kinds; the larger the company, the less likely a woman will lead it.

Participant two: Women entrepreneurs are developed in a manner that, firstly they are able to start their businesses although they cannot sustain them.

Participant three: (Silence)(Not clear) 04:06 I think I need to inform you prior that I didn't have funding for the type of business that I am doing.

Participant four: I think as a women entrepreneur, there is still a lack of women entrepreneur developmental support during business start-ups. If this wasn't the case, our economy would have been improving, unemployment would have been improving, there would have been evidence to women inclusion. In my opinion, we are not developed enough if not at all.

Participant five: (clears throat) (Coughs) this is why I believe that as a women entrepreneur we could be developed through improving business skills, education and networking with experienced female entrepreneurs and probably also learn from males. In this way, even investors and sources of funds can develop confidence to support us female entrepreneurs.

Participant six: Women business start-up funding and guidance remain a big challenge, there is definitely a lack of developmental support because majority of us face difficult situation and when we seek assistance, we normally fail at application phase because our credit records. Those who receive funding by luck, they lack guidance to financial management.

Participant seven: Business start-up funders are available where they offer funding for these business women in start-ups however there is no proper guidance that is being given to them.

Participant eight: I think starting a business is always a challenging objective for us women, what makes it more challenging is trying to find funding to get your innovative idea of the ground. At some point, once you receive that funding, you do not receive guidance. There needs to be guided funding programmes.

Participant nine: (Coughs) according to my experience, Women entrepreneurs in business start-ups, regardless of the industry in which they operate, tend to face more

difficulty in obtaining financing through traditional means such as bank and capital for business starts ups and operation than men do.

Participant ten: Well, in the case of Cape Town I would think that Women-owned enterprises make substantial contributions to economic growth, but their number is not increasing at a faster pace than men's businesses

Participant eleven: As much as there may be opportunities for funding, I do not believe that we as women entrepreneurs are guided enough if any at all. I sit with great visions, great ideas but have no clue on what steps to take next. I do not know where to go for information and support.

Participant twelve: No response.

Participant thirteen: There are various institutions in South Africa in both the public and private sector which provide these services in a form of a capital and purchasing of equipment.

Participant fourteen: Well, around Cape Town, women own approximately 10 times less small and medium enterprises which account for 20%. So, it's clear they are developed.

Participant fifteen: There are crucial services that allow women entrepreneurs to immediately become independent and are able to run their businesses successfully. And these can be implemented across.

Participant sixteen: This is the issue that needs to be looked at when developing women entrepreneurs so that they could be given the opportunity to learn and understand financial management skills and also be mentored prior starting their own businesses.

Participant seventeen: Women entrepreneurs are not developed at all. The information regarding women entrepreneurship support is not publicised enough.

ANNEXURE 2: QUESTION 1.1: How can you describe the lack of developmental support regarding funding and guidance of women entrepreneur business start-ups?

Participant One: It is there but it is very minimal and the process is very unfavourable for a start-up.

Participant two: Firstly, as a women entrepreneur, I would say I am not developed in a manner that I do not receive any funding and guidance support. I do not receive any proper education to enhance my skills with the idea of growing my business. Some women entrepreneurs in business starts start their businesses for the sake of doing it.

Participant three: It must be bad, the fact that I don't even know what is the process in seeking funding it tells me that it is very bad. No awareness at all.

Participant four: I would like to say that these women entrepreneurs during business start-ups lack developmental support in a manner that some have no ambition to grow. Some do not have the ambition to develop, all they want to be is to be their own bosses

02:07

Participant five: Well as a women entrepreneur and others, I believe we could make substantial contributions to economic growth of Cape Town and the country, but our number is not accelerating as fast as compared to male counterparts. Also (clears throat) We, as women entrepreneurs, have a lot of potential to help the city of Cape Town grow economically and create jobs. I would like to add that there is mounting evidence that economically empowering women has significant health and community advantages. Therefore, it cannot be ignored that we as women entrepreneurs in start-ups must receive adequate and proper guided funding.03:58

Participant six: Some women entrepreneurs in business starts start their businesses for the sake of doing it, they don't receive support in researching their ideas, they don't research you know any other barriers and the challenges of their businesses therefore I do believe that that's one of the things that lacks in terms of developing in supportive structure regarding funding and guidance.

Participant seven: I would like to say that these women entrepreneurs during business start-ups lack developmental support in a manner some have no ambition to grow. Some do not have the ambition to develop, all they want to be is to be their own bosses 01:21

Participant eight: Despite the fact that the government and corporate sector have put in place programs and funds geared at empowering women, and developing women entrepreneurs in South Africa, there is still a need for a direct focus on women entrepreneur starts ups than those who are already successful 03:58.

Participant nine: Women entrepreneurs are not treated equally by banks and other sources of funding. In the case where they are funded, they find themselves in a difficult situation because they are not properly trained and guided.

Participant ten: In Cape Town, women's entrepreneurship has a lot of promise for increasing economic opportunity and employment development. Furthermore, I believe that economically empowering women can have a significant impact on the health and well-being of families and communities, which is now lacking in Cape Town. If it exists, it is very minimal.

Participant eleven: Like I said as an entrepreneur, I have nowhere to go for more information especially guidance. I do not know who to speak to for certain things and maybe these things are available but the fact that they are not visible, me and probably other women entrepreneurs do not know how to reach these places and that is an issue.01:28.

Participant twelve: In South Africa I still feel that women owned businesses are discriminated especially in male dominated industries.

Participant thirteen: There is no prioritisation of women developmental programs or proper communication or publication thereof. However, there are great “policies” in place for such start.

Participant fourteen: well, we do not receive support when researching our ideas, some don't research you know other challenges of their businesses therefore I do believe that that's one of the things that lacks in terms of developing in supportive structure regarding funding and guidance.

Participant fifteen: No answer

Participant sixteen:

Participant seventeen: These are simple platforms which should be made available for businesses to go seek guidance

ANNEXURE 3: QUESTION 2: What are the factors that hamper the development of women entrepreneurs that might give women an advantage?

Participant One: Social Attitudes and norms and systematic barriers.

Participant two: Firstly, I believe that men they always been given advantage, they always have an advantage over women entrepreneurs through investors, through the society at large. This influences the bias system of funders preferring men over women. However, this has given me as a woman an advantage to work together with other women entrepreneurs. This also, gave me the opportunity to empower other women because I was encouraged to recognize those in Business start-ups and influence them to develop.

Participant three: No response

Participant four: (Clears throat) Well the banks, which seems to be the major sources of funding, do undermine women entrepreneurs when they are seeking funding. Another factor would be that the societies do look down on women entrepreneurs especially start-ups and this is caused by the feminism culture and the old African tradition that views men as more superior.

Participant five: I think there could be a lot of these factors but what I can relate into is the women's decision-making capacity, business training, Business start-up and survival, Business knowledge and practices and Business growth.

Participant six: Firstly, I believe that men they always been given advantage, they always have an advantage over women entrepreneurs through investors, through the society at large. This influences the bias system of funders preferring men over women. However, this has given me as a woman an advantage to work together with other women entrepreneurs. This also, gave me the opportunity to empower other women because I was encouraged to recognize those in Business start-ups and influence them to develop.

Participant seven: Firstly, I believe that men they always been given advantage, they always have an advantage over women entrepreneurs through investors, through the society at large. This influences the bias system of funders preferring men over women. However, this has given me as a woman an advantage to work together with other women entrepreneurs. This also, gave me the opportunity to empower other women because I was encouraged to recognize those in Business start-ups and influence them to develop.

Participant eight: I think there could be a lot of these factors but what I can relate into is the women's decision-making capacity and business training,

Participant nine: Women entrepreneurs are gender biased and do not receive the same attention as men. This could give them strength to develop independency in a case where they become successful in business start-ups.

Participant ten: Despite their entrepreneurial potential, women confront a number of obstacles to their economic success, including large gender inequalities and slow growth in women's empowerment.

Participant eleven: In my case it was Lack of belief, uhm Lack of knowledge and Level of education.

Participant twelve: Decision makers, authorities and people in charge of funding are mostly men. This hampers development of women due to the manner in which these decisions are managed.

Participant thirteen: Patriarchy, perceptions especially pertaining to my type of business and the industry that we are in which is male dominant.

ANNEXURE 4: QUESTION 2.2: How do factors vary in terms of guidance-support and sources of funds during women entrepreneur start-ups?

Participant One: Some women are discouraged from even contemplating launching a business due to societal views and norms, while systemic impediments keep many women entrepreneurs confined to relatively tiny firms that operate in the informal economy. This inhibits their capacity to earn a living for themselves and their families, as well as their ability to participate fully to socioeconomic development, job creation, and environmental stewardship.

Participant two: (Clears throat) Well the banks, which seems to be the major sources of funding, do undermine women entrepreneurs when they are seeking funding. Another factor would be that the societies do look down on women entrepreneurs especially start-ups and this is caused by the feminism culture and the old African tradition that views men as more superior.

Participant three: This might not be relevant for me as well however, now when I am thinking on how to expand the business and I will be looking into that I realized that there is a lack of guidance so I also do not know where to start. It would appear from where I am seating that the banks seem to be the only channel because of the lack of awareness, I don't know who else.

Participant four: Investors and funding organizations have no confidence in women entrepreneurs.09:17

Participant five: Well can I not answer that, I think it is a bit complex for me (Laughs).

Participant six: (Clears throat) Well the banks, which seems to be the major sources of funding, do undermine women entrepreneurs when they are seeking funding. Another factor would be that the societies do look down on women entrepreneurs especially start-ups and this is caused by the feminism culture and the old African tradition that views men as more superior.

Participant seven: (Clears throat) Well the banks, which seems to be the major sources of funding, do undermine women entrepreneurs when they are seeking funding. Another factor would be that the societies do look down on women entrepreneurs especially start-ups and this is caused by the feminism culture and the old African tradition that views men as more superior.

Participant eight: Well can I not answer that, I think it is a bit complex for me (Laughs).

Participant nine NO ANSWER

Participant ten: In entrepreneurship funding and guidance, Women's entrepreneurial entry and growth potential are hampered by a variety of gender inequities linked to time, human and financial capital, and social restraints.

Participant eleven: (Laughs), well the reality is that many sources of funds does not trust that I will do great in my business start-up because they believe women cannot run business without the involvement of emotions. On the other hand, this causes me to be stronger and it encourages me to want to prove a point to those that have no faith in me. This also encourages my business to be focused more and be more vigilant and independent.

Participant twelve: They vary according to different institutions and their policies

Participant thirteen: I have not received any guidance nor funding for my business for me to be able to respond to this question.

Participant fourteen:

Participant fifteen:

Participant sixteen:

Participant seventeen: The lack of places which women can go and get information and support leaves woman with not enough information and awareness.

ANNEXURE 5: QUESTION 3: To what extent can funding and business advice be used to support women entrepreneurs?

Participant One: They should be advised from their personal lives and well-being, financial management and also business financial access and management for a long term.

Participant two: Well, the funding and business advice support should be the process that must be initiated from the early stages from the early ages of the business idea. There should be implementation of educational support programs and implement seminars and they should be conferences specifically focusing on women entrepreneur funding and guidance in start-ups.

Participant three

Participant four: Well the funding and business advice support should be the process that must be initiated from the early stages from the early ages of the business idea. There should be implementation of educational support programs and implement seminars and they should be conferences specifically focusing on women entrepreneur funding and guidance in start-ups.

Participant five

Participant six: Well the funding and business advice support should be the process that must be initiated from the early stages from the early ages of the business idea. There should be implementation of educational support programs and implement seminars and they should be conferences specifically focusing on women entrepreneur funding and guidance in start-ups.

Participant seven: Well the funding and business advice support should be the process that must be initiated from the early stages from the early ages of the business idea. There should be implementation of educational support programs and implement seminars and they should be conferences specifically focusing on women entrepreneur funding and guidance in start-ups.

Participant eight:

Participant nine: Every women entrepreneur should be given a capital when she applied for it and be given a chance. Should the business be successful and grow and be able to pay back the borrowed money, she must be given the option to access more

fund for business expansion and more growth. Business advise or guidance must be a permanent factor throughout all department as long as the business still operates

Participant ten: In many circumstances we as women entrepreneur, economically we don't have equal access and this is a problem. Every women entrepreneur should support another women entrepreneur.

Participant eleven: I believe that advise could be used at the initial stages and to a certain level. It is difficult to speak to people hoping for advice on your ideas. I have witnessed many incidences where people have spoken to others with the hopes of getting advice only for their ideas to be stolen. Also, because we do not know the intentions of others it is not easy to just seek advice and would have been much better if there was a trusted

place designed for us women entrepreneurs to go and seek for trusted and professional advice and guidance.

Participant twelve: Women only policies in terms of funding are there but not implemented fairly. If these policies can be implemented without prejudice and biasness this can be achieved.

Participant thirteen: I think 60% of the SMME support budget should be used for women owned smme's esp start ups

ANNEXURE 6: QUESTION 3.1: Are funders and support providers properly trained to transfer skills and knowledge to others?

Participant One: Yes, because they are professionals with good business experience and financial management.

Participant two: in my opinion and according to Stats SÁ, there is 23% of women entrepreneur businesses that fail in this country every year. This is evidence that these funders and support providers they might not be properly trained to transferee necessarily skills and knowledge to others. Another reason would be that there is evidence that I and many other women entrepreneurs began businesses with our own capital money. (coughs) For example, I used my provident fund from previous employer and borrowed some from family members. Many women entrepreneurs have no idea on the processes of sourcing of funding and guidance.

Participant three: There mere fact that there is a lack of awareness regarding funding and guidance of women entrepreneurs in start-ups and also of these funded support providers besides banks, it is clear they are not properly trained. They need to attract and find our businesses as women. I mean our business is registered with SARS, therefore if the intention is to reach as much as possible, I'm sure there is enough resources for them to find us where we are and who we are if they needed to support us.[06:32](#)

Participant four: in my opinion and according to Stats SÁ, there is 23% of women entrepreneur businesses that fail in this country every year. This is evidence that these funders and support providers they might not be properly trained to transferee necessarily skills and knowledge to others. Another reason would be that there is evidence that I and many other women entrepreneurs began businesses with our own capital money. (coughs) for example, I used my provident fund from previous employer and borrowed some from family members. Many women entrepreneurs have no idea on the processes of sourcing of funding and guidance.

Participant five

Participant six: in my opinion and according to Stats SÁ, there is 23% of women entrepreneur businesses that fail in this country every year. This is evidence that these funders and support providers they might not be properly trained to transferee necessarily skills and knowledge to others. Another reason would be that there is

evidence that I and many other women entrepreneurs began businesses with our own capital money. (coughs) for example, I used my provident fund from previous employer and borrowed some from family members. Many women entrepreneurs have no idea on the processes of sourcing of funding and guidance.

Participant seven: in my opinion and according to Stats SÁ, there is 23% of women entrepreneur businesses that fail in this country every year. This is evidence that these funders and support providers they might not be properly trained to transferee necessarily skills and knowledge to others. Another reason would be that there is evidence that I and many other women entrepreneurs began businesses with our own capital money. (coughs) for example, I used my provident fund from previous employer and borrowed some from family members. Many women entrepreneurs have no idea on the processes of sourcing of funding and guidance.

Participant eight:

Participant nine: Some funders are properly trained, they have the passion for business success, they also own successful businesses and they understand the challenges of business start-ups and also those of women entrepreneurs. However, some support providers are business driven and only care about their self-interest and not the success of others. Therefore, these ones do not have the necessary skills to transfer knowledge to others because they are profit driven.

Participant ten: In my case, I do not even know who the funders are and what support do they offer.

Participant eleven: No, they are not. This is a reflection of the results we are currently sitting with where a big percentage of women businesses are failing at the initial phase.

Participant twelve: Yes, they are, the work just needs to reflect on the ground.

Participant thirteen: Yes, they are.

ANNEXURE 7: QUESTION 3.2: How can the availability of more information and proper training help develop programmes that need to be implemented to support and develop women entrepreneur funding and guidance?

Participant One: Strengthen awareness, programmes and access to information to increases knowledge about women's entrepreneurship guided funding and provide a platform for the voice of women entrepreneurs to contribute towards shaping policy.

Participant two: The availability of more information helps or enhances the program developers to understand the main causes of the challenges that we as women entrepreneurs are facing in terms of funding-guided support. Therefore, the more we get. The more they gather information from us it assists them to developing adequate and relevant programmes. The more information is shared, the more awareness being made, the more education we receive will definitely improve the failure rate of women entrepreneurs. I do believe that if proper training can be put in place in all areas of Cape Town, that would lead to a very good turnover of the failure rate of women. 15:38

Participant three: I think there needs to be integration between funding and guidance providers in collaboration with relevant organization for them to identify women in business start-ups, educate them and create support platforms.

Participant four: The availability of more information helps or enhances the program developers to understand the main causes of the challenges that we as women entrepreneurs are facing in terms of funding-guided support. Therefore, the more we get. The more they gather information from us it assists them to developing adequate and relevant programmes. 15:38

Participant five: The impact of business training alone on the start-up and survival of women-owned firms is varied. I believe that while more information about business training is beneficial, it is insufficient to encourage women to succeed in business. I have never been to any training programmes nor seen or heard any information regarding this. I think after this interview I will undertake research on how to access resources, needs and opportunities. I IIII I also have an interest now in researching challenges that are faced by other women entrepreneurs in business start-ups especially those who are disable. 08:58.

Participant six: The more information is shared, the more awareness being made, the more education we receive will definitely improve the failure rate of women

entrepreneurs. I do believe that if proper training can be put in place in all areas of Cape Town, that would lead to a very good turnover of the failure rate of women. [15:38](#)

Participant seven: The availability of more information helps or enhances the program developers to understand the main causes of the challenges that we as women entrepreneurs are facing in terms of funding-guided support. Therefore, the more we get the more they gather information from us it assists them to developing adequate and relevant programmes. The more information is shared, the more awareness being made, the more education we receive will definitely improve the failure rate of women entrepreneurs. I do believe that if proper training can be put in place in all areas of Cape Town, that would lead to a very good turnover of the failure rate of women. [15:38](#)

Participant eight: Women-owned firms' start-up and survival rates are uneven when it comes to business training alone. More information about business training alone, I believe, would be beneficial, but it would not be sufficient to encourage women to succeed in business.

Participant nine: Information is power, training is transferring of necessary skills required to develop proper programmes that guides the development and implementation of support systems regarding women entrepreneur guided funding. Therefore, if this is accelerated and more awareness is created, it could result to positive outcome.

Participant ten: More knowledge and good training could assist develop changes and conditions under which money, such as providing finance and grants, is more likely to have a beneficial influence on women's company growth. This could also lead to greater access to larger sums of money, which could help to boost company investment, long-term financing, and business training, as well as address situations when female entrepreneurs are largely impeded by a shortage of credit but face less socio-cultural barriers.

Participant eleven: It will make women entrepreneurs aware of what they are getting themselves into, it will enable women to have more knowledge of the industry, this would boost the leadership confidence of women and also to make better decisions and it would also help them have a better understanding of how things operate and expectations.

Participant twelve: Through physically visiting the businesses. Educate those that need the info and speak out about such opportunities.

Participant thirteen: This could be achieved through proper communication and outreach campaigns to ensure such information reaches the intended audience.

ANNEXURE 8: QUESTION 3.3: How can the successes of funding and business advice for used and act upon higher value?

Participant One: Funding and mentoring for female entrepreneurs Women's economic empowerment, gender equality, and job creation would all benefit from success.

Participant two: Business advice for women entrepreneurs could benefit the South African economy at large and not just Cape Town. The more women entrepreneurs we have in the country the better. This will definitely improve the unemployment rate the country is currently facing and also should change the socioeconomic status of women in the whole country. Therefore, it is vital that the correct type of funding and guidance be implemented to the right women business start-ups.

Participant three: I think there needs to be proper evaluation and monitoring of how these funds were used and continuous monitoring to ensure that funds are used appropriately. What I find in small business in particular women owned in business start-ups is that, the co-need for the business is for the people to survive. So, I am also a small business and I'm trying to survive so when I can get funding, before I try improve my business, I need to check on self. I have bills to pay, I need to eat and I need to make sure that I am paid and that impacts on the business and makes it difficult to move forward. But if such funding is structured in a sense that I got a fat salary for myself as the owner I am able to cover my living costs and the rest of the funding could be used for business.09:46 And the other important that can also assist is that in the plan on how you're going to pay back this funding, there needs to be a link of ploughing back. For example if I get funding for a certain amount and I'm expected to pay back in such a period it shouldn't be only based on a certain percentage and interest rate or whatever the case may be. There needs to be both interest but also something that you are ploughing back to another women entrepreneur in business start-up you understand. So that the legacy in what we are doing it doesn't end with me it should touch other women entrepreneur start-ups.

Participant four: Business advice for women entrepreneurs could benefit the South African economy at large and not just Cape Town. The more women entrepreneurs we have in the country the better. This will definitely improve the unemployment rate the country is currently facing and also should change the socioeconomic status of

women in the whole country. Therefore, it is vital that the correct type of funding and guidance be implemented to the right women business start-ups

Participant five: Small, medium, and micro businesses, in my opinion, are the primary engines of job generation. The emergence and expansion of women entrepreneurs is a global trend, with many governments attempting to boost economies by encouraging women's entrepreneurial development. Women's full participation in the economy and society significantly contributes to family, community, and national economic growth and prosperity.

Participant six: Business advice for women entrepreneurs could benefit the South African economy at large and not just Cape Town. The more women entrepreneurs we have in the country the better. This will definitely improve the unemployment rate the country is currently facing and also should change the socioeconomic status of women in the whole country. Therefore, it is vital that the correct type of funding and guidance be implemented to the right women business start-ups.

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Participant eight; Small, medium, and micro businesses, in my opinion, are the primary generators of jobs. The rise and expansion of female entrepreneurs is a global trend, with many governments attempting to boost economies by encouraging women's entrepreneurial development. Women's full participation in the economy and society directly contributes to family, community, and country economic growth and prosperity.

Participant nine: In my opinion, the successes of funding and business advice for women entrepreneurs can be used upon higher value through job creation that impacts positively families. Also, this contributes to the economy of Cape Town. The more successful women entrepreneurs are, the more it will motivate others to start their business ideas.

Participant ten: In Cape Town, women's entrepreneurship has a lot of promise for increasing economic opportunity and employment development.

Participant eleven: This will encourage women more women to do things for themselves (independence), This will encourage children within communities too have role models and see the possibilities beyond being an employee, this will educate and inspire more women who are sitting with ideas but fear to get up and start something of their own, this will obviously create employment for other women, helping to feed many families.

ANNEXURE 9: QUESTION 4: What are the challenges faced by women entrepreneurs during business start-ups?

Participant One:

Participant two: look, Women entrepreneurs find themselves in unpredictable situations. Some of these challenges are lack of personal Capital, constant battle to prove seriousness, poor or no networking at all, limited access to funding and also the stereotypical mindset of investors.

Participant three: Firstly, it would be excess to information, secondly access to an organised structure of women with the same challenges in business start-ups. Basically the core of these access is information.

Participant four: look, Women entrepreneurs find themselves in unpredictable situations. Some of these challenges are lack of personal Capital, constant battle to prove seriousness, poor or no networking at all, limited access to funding and also the stereotypical mindset of investors.

Participant five: In my case is Limited Access to Funding, Lack of A Support Network, Male Domination, Self-limiting Factors and Social Norms.

Participant six: look, Women entrepreneurs find themselves in unpredictable situations. Some of these challenges are lack of personal Capital, constant battle to prove seriousness, poor or no networking at all, limited access to funding and also the stereotypical mindset of investors.

Participant seven: look, Women entrepreneurs find themselves in unpredictable situations. Some of these challenges are lack of personal Capital, constant battle to prove seriousness, poor or no networking at all, limited access to funding and also the stereotypical mindset of investors.

Participant eight: In my case is Limited Access to Funding, Lack of A Support Network, Male Domination, Self-limiting Factors and Social Norms.

Participant nine: Lack of Personal Capital, Lack of Networking, A Poor Credit History, Discrimination Based on Age and The Fear of Being in Debt.

Participant ten: The major issue that female entrepreneurs encounter is a lack of financial resources. Women, on average, have less access to basic financial services, formal credit, and counselling than males. In general, women have less education and business experience than men, as well as fewer professional networks via which they

might gain access to business-related resources and guidance. Women are also disproportionately disadvantaged by legal and regulatory frameworks.

Participant eleven: Lack of finances, Lack of support, Lack of information and knowledge, Women do not know where to go and lean for help for the next step, Lack of belief – many discourage, laugh and makes them believe that they are not good enough and Lack of concentration – often they are surrounded by children and family members.

Participant twelve: Capital and lack of support

Participant thirteen: Lack of funding, intervention programs and follow ups. No practicalities and action from funding agencies whatsoever.

ANNEXURE 10: QUESTION 4.1: What interventions could the government together with the private sector catalyse to improve women entrepreneurship funding and guidance challenges during business start-ups?

Participant One: Develop programmes in partnership to increase economic opportunities for women entrepreneurs by supporting them in starting, strengthening and expanding their business start-ups.

Participant two: There should be more awareness from the government. I think secondly, the partnership between government and private-sector in higher positions of both sectors should give women advantage to lead.

Participant three: I don't know if this exist but I am not just aware of it, I think there's a need for a more formalized body that will represent these women entrepreneurs so that we come together discuss our issues. There should obviously be a leadership structure which is closer to the public and private sector in order to put our issues across. I do not think there is an organised forum I am not aware of it.

Participant four: There should be more awareness from the government. I think secondly, the partnership between government and private-sector in higher positions of both sectors should give women advantage to lead. These women in higher positions they should be respected in decision making so that when they take the initiative to start their own businesses. [20:48](#).

Participant five: I think the government together with the private sector undertake gender specific actions and gender mainstreaming for women entrepreneur start-ups enterprise policies, programmes and tools. This will enable women entrepreneurs to achieve their full socioeconomic potential, it is important to foster norms and attitudes that contribute positively to an entrepreneurial culture in support of women entrepreneurship developmental guided funding. Women entrepreneurship development is to also promote, celebrate successes and achievements and socioeconomic contributions and increase women entrepreneur representation in decision making places. [13:11](#).

Participant six: There should be more awareness from the government. I think secondly, the partnership between government and private-sector in higher positions of both sectors should give women advantage to lead. These women in higher positions they should be respected in decision making so that when they take the

initiative to start their own businesses, they already have the necessary expertise to be able to grow their own companies.20:48.

Participant seven: There should be more awareness from the government. I think secondly, the partnership between government and private-sector in higher positions of both sectors should give women advantage to lead. 20:48.

Participant eight: I think the government together with the private sector undertake gender specific actions and gender mainstreaming for women entrepreneur start-up enterprise policies, programmes and tools. This will enable women entrepreneurs to achieve their full socioeconomic potential, it is important to foster norms and attitudes that contribute positively to an entrepreneurial culture in support of women entrepreneurship developmental guided funding. Women entrepreneurship development is to also promote, celebrate successes and achievements and socioeconomic contributions and increase women entrepreneur representation in decision making places.13:11.

Participant nine: Government must create a database for knowledge sharing and work closely with the private sector to gain business experience. This partnership could also provide financial management training and mentorship prior women entrepreneurs receiving the funding. After the training, a reward certificate of competency must be given to the women entrepreneur. This could boost investors' confidence and also that one of banks.

Participant ten: I believe there's certain interventions that can be catalysed such as access to finance. Also, improving market access for women's business start-ups by creating favourable business enabling environments.

Participant eleven: There needs to be a place where women can go to get information, there needs to be a place where women can go to get support, guidance and correct directions on how and where to go next and there needs to be more women empowerment programs.

Participant twelve: Proper outreach programs

Participant thirteen: The only intervention needed is for both sectors to visit the grounds, enter the premises of these businesses and get scientific proof and information about the challenges faced by such businesses so that they can be in a better position to actively intervene.

ANNEXURE 11: QUESTION 5: What interventions could be put in place to improve women entrepreneurship funding and guidance during business start-ups?

Participant One: Provide women with custom-made tools and approaches to help them start and grow sustainable enterprises.

Participant two: (Coughs) Despite a powerful wave of equality and female empowerment, the world we live in is still ruled by men. As a result, a male-dominated culture frequently refuses to accept women in positions of leadership. Women-led businesses face numerous challenges in terms of being considered seriously, much alone obtaining capital and assistance. And the only way to combat it is to boost one's self-esteem and resist negative self-talk. (clears throat) As women, we must not allow unfavorable remarks to prevent us from realizing our full potential.

Participant three: First and foremost, we must regard ourselves as winners; the others will follow suit later. I encourage all female entrepreneurs to produce a strong business plan and financial model, as well as a list of significant milestones, a story that highlights the problem your start-up solves, write and practice your pitch, and draft an executive summary, so that we can capture investors' attention. Networking is also vital in order to partner with other female businesses and broaden our reach. We should make ourselves approachable and confident in our approaches to people. We should also not underestimate the influence of social media. The best social media site for networking with the appropriate people is LinkedIn.

Participant four: (Coughs) despite a powerful wave of equality and woman empowerment, the globe continues to be ruled by men. As a result, it is not uncommon for male-dominated societies to reject women in positions of leadership. Women-led businesses have numerous challenges, including getting capital and assistance. And the only way to combat it is to boost one's self-esteem and stop criticizing oneself. (Clears throat) As women, we must not allow unfavorable comments to hold us back from realizing our full potential.

Participant five: Women entrepreneur development interventions that appear to be more helpful in boosting company start-ups than in supporting the expansion of successful women's existing firms should be extensively examined. Banks, funders, and investors should give loans with a more flexible debt term structure. Access to

finance or other financial infusions alone may not be enough to help women entrepreneurs build their businesses, especially if they are starting out with a low profit margin. There should also be business training aimed primarily at helping female entrepreneurs enhance their management skills and have a beneficial impact on business formation and leadership. It has a mixed impact on women's business practices, and it is unlikely to help business growth on its own. Interventions that combine financial (particularly grants) and business training are more effective than either finance or business training alone in supporting women's company startup.

this combination also aids female entrepreneurs in improving their company method.

Participant six: (Coughs) Negative comments should not deter us from achieving our full potential as women. First and foremost, we must regard ourselves as winners; the rest will follow suit afterwards. We are more likely to draw the attention of investors if we construct a strong business strategy and financial model, create a list of significant milestones, prepare and practice our pitch, and draft an executive summary.

Participant seven: (clears throat) we as women we should not let negative comments stop us from reaching our full potential. Firstly, we need to consider ourselves as winners, the others will later join. I encourage all women entrepreneurs to develop a powerful business plan and financial model, make a list of key milestones, create a story that includes the problem your startup solves, write and practice your pitch, and draft an executive summary, we are more likely to attract the attention of investors.

Participant eight: Well, women entrepreneur development interventions that appear to be more helpful in boosting company start-ups than in supporting the expansion of successful women's existing firms should be extensively examined. Banks, funders, and investors should give loans with a more flexible debt term structure. Access to finance or other financial infusions alone may not be enough to help women entrepreneurs build their businesses, especially if they are starting out with a low profit margin. There should also be business training aimed primarily at helping female entrepreneurs enhance their management skills and have a beneficial impact on business formation and leadership.

Participant nine: Educate the society of gender base discrimination in general and in business. Encouraging women entrepreneurs to self and tertiary education. Improve Policies and programmes set to the process of business start-up Funding and guidance.

Participant ten: Donor-led, government-led, non-governmental organization-led, and private-sector-led programs to encourage women's entrepreneurship development try to overcome these impediments to women's entrepreneurial engagement.

Participant eleven: Tv programs specifically meant to educate and groom upcoming entrepreneurs could help, Women need to know where they can go when they have ideas and be assisted from the initial stages by being given skills and development trainings prior to proceeding with the initial phase of the business start-up as this will assist in ensuring that these women are ready.

Participant twelve:

Participant thirteen: Proper audits of such services for women. Application requirements and qualifications criteria to be more flexible.

ANNEXURE 12: QUESTION 5.1: How can the government together with the private sector fight the gender bias system that prefers funding men over women entrepreneurs?

Participant One: Investing in women is one of the most successful ways to promote gender equality and inclusive, long-term economic growth, as well as to abolish the gender bias system. Expand programs that build on gender equality principles that are integrated into the formation of new businesses.

Participant two: The government and the private sector could also look at educating men other than educating women alone on opinions that men think they are better in business than women. Both Sectors can start by employing women to senior decision-making positions to give women an advantage to enhance their skills set in leadership roles.

Participant three: That system will continue to prevail if women are not presented in organisations in private and public sector. So as long as there are not enough women in business structure making decisions that bias system will exist. (Coughs,) I believe men are not doing it intentionally it's just normal for them to think for themselves they don't have experiences of women needs and and and what women are in business. So, the only way to change that is to have enough representation of women in key decision-making positions. 13:36 This will filter because now everyone will understand, as a woman in those forums you understand what the women entrepreneur needs are and lookout for other women.

Participant four: The government and the private sector could also look at educating men other than educating women alone on opinions that men think they are better in business than women. Both Sectors can start by employing women to senior decision-making positions to give women an advantage to enhance their skills set in leadership roles.

Participant five: (Coughs) I think several rigorous impact evaluations of woman entrepreneur development interventions that provide access to finance, business training, and other services find that gender-based socio-cultural constraints in a variety of contexts impede the effectiveness of supporting the performance and growth of women's business start-ups. These impediments include: fighting gender-inequitable conventions that place substantial home and care work duties on women,

limiting their time available to spend on their companies. In the end, gender inequalities limit women's agency in business activities and decisions, making female entrepreneurs less likely to succeed.

Participant six: The government and the private sector could also look at educating men other than educating women alone on opinions that men think they are better in business than women.

Participant seven: The government and the private sector could also look at educating men other than educating women alone on opinions that men think they are better in business than women. Both Sectors can start by employing women to senior decision-making positions to give women an advantage to enhance their skills set in leadership roles.

Participant eight: (Coughs) I believe that a number of rigorous impact evaluations of woman entrepreneur development interventions that provide access to finance, business training, and other services have found that gender-based socio-cultural constraints in various contexts hinder the effectiveness of supporting the performance and growth of women's business start-ups.

Participant nine: Educate people on the impact that women entrepreneurs make in the world as a whole in terms of economic contribution and job creation. Create awareness of women success and capability. Tighten the law of gender equality.

Participant ten: They should come in joint venture and create efforts to enhance women's agency and empowerment.

Participant eleven: This needs to be highly communicated that's the only way that people will become more aware. The government and other organizations need to give women entrepreneurs a chance to start their own businesses and opportunities.

Participant twelve: The government already has policies

Participant thirteen: The government already has policies that protect women and funding models that are solely for women.

ANNEXURE 13: QUESTION 5.2: What necessary changes can be made that can accelerate and not broaden the impact of women barriers in terms of funding and guiding in start-ups?

Participant One: Eliminating hurdles like discriminatory property and inheritance laws, discriminatory customary rules, limited access to formal financial institutions, and time constraints due to family and domestic responsibilities could help women manage more sustainable businesses.

Participant two: Well to address such impediments to women's guided funding in company start-ups, efforts led by donors, governments, NGOs, and the private sector to encourage women's entrepreneurship growth must be adopted. Access to finance, business development services such as business training, business consultant services, technology transfer, business incubation, business formalization, and the strengthening of women's entrepreneurial associations should all be prioritized. Improving market access for women's company start-ups, creating favourable business enabling conditions, and initiatives to promote women's agency and empowerment should all be prioritized.

Participant three: It is important to know about them first, there should be awareness of these barriers as a result not anyone has ever asked me before. I pay my taxes every month therefore if the government or any other stakeholder was able to get hold of me, they would. There is no effort made to understand who is these women entrepreneurs and how many of them and what challenges are they facing. So, there is a need to identify barriers so we could be able to deal with them.

Participant four: Access to finance, business development services such as business training, business guidance or mentoring, technology transfer, company incubation, business formalization, and the strengthening of women's entrepreneurial associations should be prioritized.

Participant five: In My opinion, this can be accelerated by building a solid national and local partnerships as a key aspect of women entrepreneur developmental approach. The expertise and support can be made possible through strong collaboration with the government, private sectors, Women, youth and NGO's.

Participant six: Well improving market access for women's company start-ups, creating favourable business enabling conditions, and initiatives to promote women's

agency and empowerment should all be prioritized. These interventions can be delivered singly as stand-alone initiatives or in combination as part of a combined intervention.

Participant seven: Well, to address such impediments to women's guided funding in company start-ups, efforts led by donors, governments, NGOs, and the private sector to encourage women's entrepreneurship development must be adopted.

Participant eight: In My opinion, this can be accelerated by building a solid national and local partnerships as a key aspect of women entrepreneur developmental approach.

Participant nine: NO RESPONSE

Participant ten: The government must develop platforms that create access to finance for women entrepreneur start-ups, develop programmes for business growth which include training and support, mentorship and strengthening of women's entrepreneurial associations.

Participant eleven: Awareness – more actions being taken and less taking by the government, teaching this to children at a young age which will ensure that these are installed in their brains as they grow up.

Participant twelve: If we can get more action on policies

Participant thirteen: There should be more practical involvements from the funding agencies, especially as far as informal and township businesses is concerned, hhhm the actual visits of such businesses.

ANNEXURE 14: QUESTION 5.3: How does development finance and mentorship institutions, attitude of banks and investors influence the gap in women entrepreneurship difficulties during start-ups?

Participant One: The tight restrictions and policies in credit reports and high interest rates, plays a big role in increasing the gap.

Participant two: Women entrepreneurs must start with a small amount of money. Renting space, hiring people, leasing equipment, and other expenses all require money. (Coughs) Many female entrepreneurs lack the financial resources they require. In many cases, they are still making payments on their college loans. Women can have marriages, children, and other responsibilities in addition to being entrepreneurs [25:05](#).

Participant three: I do not have any personal experience on that. [22:41](#).

Participant four: Every negative financial decision made by women business start-up entrepreneurs is recorded on their credit records. As a result, loan companies and credit card companies frequently reject women entrepreneurs and refuse to provide finance. Even if a loan is available, interest rates are typically exorbitant. Every new business concept necessitates the expenditure of funds. Some women-owned businesses take years to break even. This isn't to say that women's businesses won't flourish if they don't make money right away. [23:12](#).

Participant five: Women entrepreneurs are hampered by a lack of information, networks, funding, and market opportunities.

Not only do fewer women start businesses than men, but they also tend to focus on low-productivity, low-profit areas and underperform on important measures like sales and employment. [27:25](#).

Participant six: Women can have marriages, children, and other responsibilities in addition to being entrepreneurs. As a result, some investors believe that demands from professional and personal responsibilities can put a woman entrepreneur under stress, causing her to be unable to focus fully on her firm. This, however, is nothing more than a stereotyped mindset. [25:05](#).

Participant seven: Every single negative financial decision made by women business start-up entrepreneurs is recorded on their credit records. As a result, loan firms and

credit card companies frequently reject women entrepreneurs and refuse to provide funding.

Participant eight: According to the way I see it, there is low percentage of female participation in ownership and very few businesses have a female top in top decision-making positions.

Participant nine: They discriminate women in business starts and they are profit driven. The system of credit report affects women entrepreneur start-ups in the case where funding is needed because of the credit record.

Participant ten: They influence the gap in a manner that they ignore improving market access for women's business start-ups. Further, they lack the skill in creating favourable business enabling environments for women entrepreneur. There aren't enough attempts being made to increase women's agency and empowerment. These interventions could be delivered independently as stand-alone projects or together in combined intervention to close the gaps in women entrepreneurship development in business start-ups.

Participant eleven: Negatively – again because of the lack of belief in women entrepreneurs' women are looked down. banks and investors do not believe on funding and investing on women.25:23.

Participant twelve: Through discrimination.

Participant thirteen: The qualification criteria is too stringent and not even guided or advised. Women entrepreneurs do not get the necessary support as far application submission is concerned.