



Women entrepreneurs in a Botswana context: drivers for success

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Women Entrepreneurs in a Botswana Context: Drivers for Success

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Abstract

In this study, an exploration of how successful women entrepreneurs in Botswana navigate the entrepreneurship experience was undertaken, as it often involves barriers and challenges that stifle women entrepreneurs participating successfully in the economic environment. The onset of the Covid-19 pandemic aggravated the conditions even further for women entrepreneurs. A qualitative framework was adopted for the research, grounded in Theory of Motivation and the mindset of the Anti-Fragility Theory.

An interview method was employed for the study, underpinned by phenomenology and social constructionism, with a sample of fifteen women entrepreneurs based in Botswana and South Africa. NVivo Software was used for coding and data analysis. The enablers, including resilience and agility, which contribute to the success of women entrepreneurs, while they navigate the complex world in which they operate, were also interrogated in the study. A literature review of women entrepreneurship was undertaken, and theories of entrepreneurship were revisited. The causal link between women entrepreneurship, the growth mindset, agility and economic growth was investigated as well as the means to identify the removal of challenges and barriers to entry, concluding with recommendations based on the outcome and findings of the field research.

The main findings of the research were that successful women adopt an entrepreneurial mindset associated with a positive mindset and use agility/anti-fragility to survive adverse economic conditions. In addition, access to finance remains the biggest challenge that women entrepreneurs face in Botswana. Spirituality and religion were also found to be a motivating factor to establish a business venture. Entrepreneurial spirituality is drawing increasing attention from researchers of entrepreneurship. The key pitfall that women entrepreneurs encounter remains access to capital, although in different forms for the two countries used in the study.

Keywords: Entrepreneurship, Women entrepreneurs, Finance, Spirituality, Botswana, South Africa

Declaration

I hereby declare that:

1. I have not been enrolled for another award of the University, or other academic or professional organisation, whilst undertaking my research degree.
2. None of the material contained in the thesis has been used in any other submission for an academic award.
3. I am aware of and understand the University's policy on plagiarism and certify that this thesis is my own work. The use of all published or other sources of material consulted have been properly and fully acknowledged.
4. The work undertaken towards the thesis has been conducted in accordance with the SHU Principles of Integrity in Research and the SHU Research Ethics Policy.
5. The word count of the thesis is 62569.

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Chapter 1: General Overview and Purpose of the Study

1.1. Introduction

*“Investing in women is not only the right thing to do,
but also, the smart thing to do”.*
Hilary Clinton (2016)

The motivation for undertaking this study was multi-faceted. Firstly, the researcher is a women entrepreneur in Botswana. Secondly, the researcher has been motivated and inspired by fellow female entrepreneurs. It is firmly believed that, if promoted suitably and given the focus it deserves, women entrepreneurship can be a driver of economic growth, job creation and innovative ways of doing business in the economy of Botswana. It has been shown the world over, in developed and developing countries, that economic and social development prosper from investment in women, as women re-invest their gains in their families and communities (Ghouse *et al.*, 2017).

At the United Nations Women’s Conference in June 2015 in South Africa, Phumzile Mlambo-Ngcuka, United Nations Women Executive Director and United Nations Under-Secretary-General, said: "Investing in women's economic empowerment sets a direct path towards gender equality, poverty eradication and inclusive economic growth". She added that: "Ultimately, advancing women-owned SMEs pays dividends in terms of jobs and improved development outcomes, including gender equality and women's economic empowerment".

At the African Union (AU) Summit held in Addis Ababa in 2020, an agenda of promoting investment in women's economic empowerment was also promulgated and championed. The conference set a direct path towards gender equality, poverty eradication and inclusive economic growth. In the agenda, the tone was set that: “women make enormous contributions to economies, whether in businesses, on farms, as entrepreneurs or employees, or by doing unpaid care work at home” (AU Summit, 2020). While some countries are at the forefront of advancing women entrepreneurship, some are still lagging behind. Countries that

are at the forefront are mostly in the developed world, while the less developed countries are at promotion stage (Panda, 2018)

In his inaugural speech as the African Union Chairperson, the President of South Africa emphasised the need for the continent to find more pragmatic and viable ways of empowering women that go beyond what he labelled “banalities and proclamations made from podiums” (AU Summit, 2020). He proclaimed that:

Agenda 2063 calls for the allocation of at least 25 per cent of public procurement to be for women-owned businesses, yet women owned-businesses are given less than 1% of procurement. We have to change this. It is not unreasonable to advocate preferential public procurement legislation to advantage women-owned businesses, and for the establishment of preferential trade and customs regimes for women. The empowerment of women on our continent can be done. It must be done. (AU Summit, 2020).

The South African President’s statement further emphasised the clarion call that policies which profess women empowerment have not been implemented besides having been enacted from the highest office. This would be a bold step to take in Botswana and women entrepreneurship should be advocated in unambiguous terms. Many women are also leaving their highly-paid jobs in the corporate world for self-employment through entrepreneurship. The trend is not uncommon in both developing and developed countries and is another angle to explore (Carter *et al.*, 2003; Ahl, 2006; Orhan & Scott, 2001; Jennings & Brush, 2013)

Entrepreneurship is often lauded as the solution for those women who have been driven out of corporate employment by frustration, discontentment and discrimination (Heilman & Chen, 2003). As such, entrepreneurial enterprise is perceived as an outlet for women who decide to leave employment that is dependent on organisations where they have experienced a lack of opportunities for advancement because “entrepreneurship holds the promise that individuals’ career success will rise or fall on their own merit” (Heilman & Chen, 2003: 360, cited by Marlow & McAdam, 2012).

Owing to women's potential to contribute to improved economic activity, women have been the focus of regional, national and international economic development agencies that consider women to be an untapped pool of entrepreneurial potential and talent (Marlow *et al.*, 2008). In order to tap into this pool and unleash women's potential, a number of policies, which are presented in Chapter 2, have been implemented that are aimed at removing barriers that prevent women from realising their potential as business owners (Marlow & Carter, 2004).

1.2. Motivation to Research Women Entrepreneurship

The call for empathetic research into entrepreneurship that is sensitive to social injustices can no longer be ignored (Dean, 2015). The time has come when it is no longer feasible to study entrepreneurship only for the sake of incremental research that, not only does not expand the body of knowledge, but also seeks to minimise the importance of the far-reaching impact of transformational research into entrepreneurship (Dean, 2015; Welter *et al.*, 2016).

Matherne, Bendickson, Santos and Taylor (2020), Baron *et al.* (2001), Haus *et al.*, (2013), Markussen and Roed (2017), and Rouse *et al.* (2013) all suggested that, traditionally, women representation is still considered to be under-stated, notwithstanding that, globally, total entrepreneurship activity (TEA) for women entrepreneurship appears to be on an upward trend and the Global Entrepreneurship Monitor recorded an increase of 10%, while the gender gap narrowed to 5% (Kelly *et al.*, 2017).

Although the statistics above are positive, representation of women in entrepreneurship is still below the desired expectation. In support, Rocha and van Praag (2020), Guzman and Kacperczyk (2019), and Neill *et al.* (2017) suggested that the entrepreneurial environment is still not equitable, as women continue to face barriers when accessing resources, which their male counterparts do not face (Ross & Shin, 2019; Lindvert *et al.*, 2017; Morris *et al.*, 2006; Carter *et al.*, 2003).

Schindehutte *et al.* (2003), Ghouse *et al.* (2017), Lourenço *et al.* (2014), Ghouse, McElwee and Durrah (2018), Nachimuthu and Gunatharan (2012), and Bisht (1991) concurred with the notion that women entrepreneurship is considered to be an effective instrument in the economic development and empowerment of women that needs active promotion. Therefore, it is important to understand how women navigate the economic environment to achieve success. So far, external factors that affect women's entrepreneurial success have been highlighted.

The Theory of Motivation, developed by Dweck (2006), is employed in this study, where a positive entrepreneurial mindset is a pre-requisite for entrepreneurial success, as opposed to a fixed mindset. In the entrepreneurial context, a positive mindset suggests a rational belief that opportunities are achievable even when uncertainty and adversities are encountered in the entrepreneurial endeavour. In the theory, it is asserted that entrepreneurs embrace challenges and apply more effort in a pursuit to master their trade while learning from the impediments and criticism. By contrast, a fixed entrepreneurial mindset results in an entrepreneur who gives up easily when ventures fail.

In this study, the resilience factor is applied as a by-product of a positive entrepreneurial mindset. In this context, women entrepreneurs must first possess a positive/growth mindset to be able to apply their efforts to draw on continuous growth, be able to adapt quickly and gain resilience, while becoming anti-fragile.

Taleb (2012) defined anti-fragility in a book, titled: *Anti-fragile: Things that Gain from Disorder*, as an integral trait that people or organisations possess that enable them to become stronger, robust and resilient when presented with unprecedented, stressful situations. For this study, the unprecedented, stressful situation referred to is the Covid-19 pandemic that resulted in insolvency and emotional instability, amongst others. Globally, most entrepreneurs were affected by the Covid-19 pandemic and the conditions were ominous for women entrepreneurs as well (Manolova *et al.*, 2020; Ukala *et al.*, 2020).

Ozsungur (2019), Minniti and Naude (2010), Jamali (2009), Verheul, Stel and Thurik (2006), and Baughn and Neupert (2006) all concluded that research about women entrepreneurship contributes to the understanding of what drives entrepreneurs in general and adds to understanding of human behaviour.

1.2.1. Application to the Botswana Environment

Women entrepreneurs face barriers and challenges in their entrepreneurial endeavours. If not identified, and solutions found that are geared towards the easing of conducting business, these difficulties pose a threat to the success of women entrepreneurship. Subsequently, the purpose of the study was to understand the intrinsic factors that contribute to the success of women entrepreneurship, by applying the positive mindset theory of Dweck (2006) and the anti-fragility theory of Taleb (2012). In addition, the external factors that motivate women to start their businesses, what makes them resilient in facing the challenges they meet, and how they deal with failure were investigated in the study. As in the world over, Botswana is no different in recognising that the promotion of women entrepreneurship might be employed as a means to eradicate poverty by introducing rigorous economic interventions (Sutter *et al.*, 2019; Nataran *et al.*, 2017; Rudhumbu *et al.*, 2020).

While it has been established that women entrepreneurship is integral to the vitalisation of economic growth, there are stark factors that hinder women's enterprises from realising optimal growth successfully. A central challenge is access to capital (Bullough *et al.*, 2021; Rudhumbu *et al.*, 2020; Bullough *et al.*, 2019; Panda, 2018; Kapinga & Montero, 2017), and there is a barrier in the lack of infrastructure to educate women about the available sources of finance (Brush *et al.*, 2019; Nataran *et al.*, 2017; Roscaa *et al.*, 2020).

Botswana has been in the forefront of establishing policies that foster women entrepreneurship and play an important role in incentivising women entrepreneurship and ensuring that it thrives in the economy (Rudhumbu *et al.*, 2020; Egbele & Deibele, 2019). According to Ntseane (2004), this is not a new phenomenon for Botswana and, globally, the argument stands that women entrepreneurship plays an integral role in social entrepreneurship (eradication of poverty) (Roscaa *et al.*, 2020; Ahl & Marlow, 2019; Bullough

et al., 2019; Natarajan *et al.*, 2017). However, it is argued in this study that what seems to be lacking in Botswana is implementation, and education regarding what resources are available to women entrepreneurs. This is one avenue that can be explored to validate whether the statement holds true concerning a barrier that needs to be removed.

Welter *et al.* (2017) suggested that there is no singular type of entrepreneurship and emphasised that differences matter, and the focus should be on the differences and why they matter. This leads further to the need to scrutinise motivations and/or opportunities or necessities that push or pull entrepreneurs to partake in business ventures. It is for researchers to probe deeper and identify the exigencies that drive entrepreneurs, all be they women, to do what they do to partake in the entrepreneurial process. This delving might lead to exploring how to close the gender gap (Brush *et al.*, 2017) by interrogating existing policies, by providing training that is aimed at closing the education gender gap, and by developing funding models that are aimed at improving the participation of women in the economy (Brush *et al.*, 2019; 2017).

From the literature reviewed, it was evident that research into women entrepreneurship should take a new direction, and that future researchers should be compassionate, impactful and become change agents by advocating women's equal participation in the economy, and by highlighting the removal of barriers and challenges that impede women from participating with men on an equal footing. Education plays an important role in equipping women to tackle the obstacles they face bravely, with conviction and confidence. Women might need to be motivated to recognise the strengths they possess, driven by a socio-cultural environment that pushes them to succeed.

1.3. Statement of the Research Objectives

1.3.1. Background to the Problem

The study involved an exploration of how successful women entrepreneurs in Botswana navigate the world of entrepreneurship, which is often laden with barriers and challenges that hinder women entrepreneurs from participating successfully in the economic environment. The outbreak of the Covid-19 pandemic aggravated the conditions for women entrepreneurs even further (Manolova *et al.*, 2020; Ukala *et al.*, 2020).

The enablers of success were also interrogated in this study by applying the growth mindset concept of Dweck (2006), Baker and Powell (2014), and Namatovu and Larsen (2021), and the contribution of agility and resilience as pre-requisites for women entrepreneurs to succeed while navigating the complex world in which they operate (Taleb, 2012; Onoshakpor *et al.*, 2020). These experiences, whether positive or negative, might be used as a springboard for nascent women entrepreneurs and women entrepreneurs who find themselves in distress.

The same shared experiences can be employed as a foundation on which to build, if not as strategies for avoidance when eventualities happen. The shared experiences and lessons learnt could become a means of navigation for nascent and aspiring female entrepreneurs to employ in future as they venture into their own businesses.

South Africa was chosen as a benchmark country from which to select participants who would compare with participants from Botswana based on the researcher's personal experiences of entrepreneurship in both countries. In South Africa, the researcher operated a business and had first-hand support from government departments, firstly, as a woman and, secondly, as an entrepreneur. Reference is made in the study to the (National) Women Empowerment Fund (WEF), Isivande Women's Fund (IWF), and the Absa Women Empowerment Fund, amongst others. At the time of writing, the researcher was not aware of any exclusive funding geared towards the growth of women entrepreneurship in Botswana.

1.3.2. Problem Statement

Women entrepreneurs face barriers and challenges in their entrepreneurial endeavours. If not identified, and solutions found that are geared towards the easing of conducting business, these difficulties pose a threat to the success of women entrepreneurship.

1.3.3. Research Questions

To address the problem statement, the following questions were used to guide the research:

RQ1: What barriers and challenges are hindering Botswana women entrepreneurs from performing better and excelling in the economic environment in which they operate?

RQ2: What are the critical success factors that should be reinforced to equip women entrepreneurs to build resilience and mental fortitude to survive adverse business situations and to strengthen already thriving businesses?

1.3.4. Research Objectives

The following were the objectives of this study:

RO1: To evaluate the dynamics of successful female entrepreneurs using a qualitative framework, drawing from Dweck's Growth Mindset (2006) and Taleb's Anti-Fragility Model (2012).

RO2: To analyse how successful women entrepreneurs build resilience and mental fortitude to survive adverse business conditions.

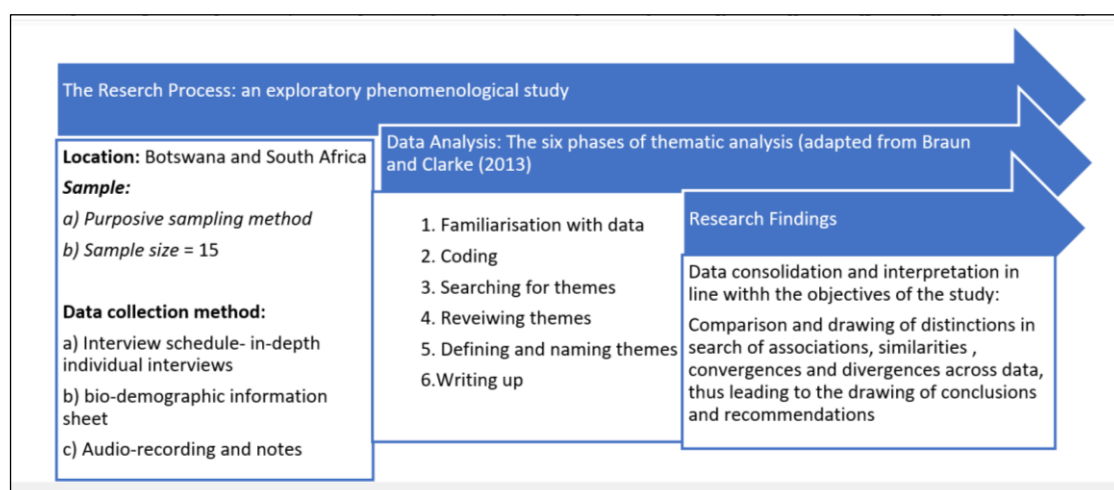
1.3.5. Research Design and Methodology

In Chapter 3, the research methodology and research design choices are explained. These were based on subjectivist ontology and interpretivist epistemology. Semi-structured and unstructured interviews were used to explore the different meanings, perceptions, and interpretations of the participants. Dean (2015) advocated exploratory studies, with a focus on activity, emotion and alleviating the suffering of others, as a new direction for future research. Exploratory research leads to new understanding and intuition and provides a background for detailed investigation (Ziekmund *et al.*, 2008). Exploratory studies also assist in gaining quality data about women entrepreneurship (Ciruela-Lorenzo *et al.*, 2020)

Chapter 3 also contains an overview of the ethical considerations and how sampling was applied in the research. Embarking on any credible research study begins with choosing an area of interest with which the researcher is concerned in order to find a solution, and then selecting the mode of investigation. Researchers choose their paradigms based on their beliefs regarding how they view the world to assist in selecting the research method to use.

The diagram below shows a schematic representation of the research process adopted.

Figure 1.1: Research process



Source: Researcher's construct

1.4. Chapter Summary

The introduction set the tone for the research study by providing an overview and outline for the motivations of the study based on women entrepreneurs in Botswana. The aims and objectives of the research were highlighted in the chapter. The Growth Mindset Theory of motivation developed by Dweck (2006), and the Theory of Agility (anti-fragility) developed by Taleb (2012) were used as the perspectives from which successful women were researched and how they respond during turbulent and uncertain economic conditions. The reasons for undertaking this exploratory study of successful women entrepreneurs in Botswana were explained.

1.5. Outline of Chapters and Content Analysis

Abstract: contains a brief outline of the economy of Botswana and entrepreneurial activity, including women entrepreneurship and entrepreneurial youth activity. Associated problems are identified to provide the context for the research undertaken for this thesis.

Chapter 1: This chapter contains a high-level overview of the economic climate in Botswana with regards to women entrepreneurship. Key problems that stifle the success of women entrepreneurs are introduced, which include barriers and challenges that prevail in the economic environment. These motivated the formulation of the problem statement and problems. The research questions were formulated, and investigative questions were identified. The chapter concludes with an outline of the remaining chapters and content analysis.

Chapter 2: In this chapter, an overview is presented of the current policy framework guiding the Department of Women Affairs, lending institutions, organisations tasked with economic diversification and the promotion of enterprise development, and women-led establishments. The youth factor is also considered as the female youth of today will be the women entrepreneurs of tomorrow.

Chapter 3: In the literature review, entrepreneurial behaviour is discussed to facilitate understanding of the complexities and dynamics of being a female entrepreneur. The chapter concludes with a summary of the key theories and literature reviewed and their implications for this study.

Chapter 4: In this chapter, the research design and methodology, the sample population, sample group, research instruments, analytical techniques and approaches used in the study are explained in detail.

Chapter 5: In this chapter, the analysis and interpretation of the results are presented. Themes emanating from the research are discussed in detail. A key theme identified was that the definition of success among women entrepreneurs is premised on the stage of the entrepreneurial endeavour in which they are placed. Women who have faced adversity and challenges in their businesses defined success differently from women who were starting up or who had faced minimum disruptions in their businesses. There are different motivators that pull and push women into entrepreneurship, where pull is driven by necessity to start a business and push is based on opportunities that are available at the time. Family plays an integral role in motivating and assisting women entrepreneurs in their enterprises, be it financially, emotionally or through socialisation.

Access to finance and training were also identified as themes. Spirituality, as a motivator to start a business, was an unexpected theme and this is an area that might be explored in future research.

Chapter 6: This chapter contains a summary of the conclusions drawn from the findings. Recommendations are made for the further implementation of strategies to develop high-quality entrepreneurship.

Contributions to knowledge and practice: When undertaking the study, the researcher started with the premise of her own experiences as a woman entrepreneur in Botswana. Reference was made to her own successes and failures, which prompted the question of what determines women entrepreneurs being regarded as successful. The researcher doubted her

own achievements instead of promoting her success based on how she persevered to a point where others saw only success. Then the tenets of success were questioned using the entrepreneurial experiences of other women. Success enablers were explored by applying the concept of resilience and mindset (Dweck, 2006; Baker & Powell, 2014; Namatovu & Larsen, 2021), and agility was explored as a pre-requisite to the success of women entrepreneurs while they navigate the complex world in which they operate (Taleb, 2012; Onoshakpor *et al.*, 2020).

Access to capital was found to be a major challenge for most women entering the entrepreneurial environment. Brush *et al.* (2019), citing Brush and Ederman (2002), contended that women were researched or included in the samples of less than 6% of all studies about entrepreneurship. Furthermore, a negligible percentage of studies included how women entrepreneurs access resources to start and grow their business ventures. It is suggested that studies about women entrepreneurs, specifically those wishing to grow their ventures, would be an important addition to current studies about women entrepreneurship.

The shared experiences, whether positive or negative, could be used as a springboard for nascent women entrepreneurs and women entrepreneurs who are in distress. The same shared experiences can form a foundation on which to build, if not strategies for avoidance when eventualities happen. The shared experiences and lessons learnt could be used as a means of navigation by nascent and aspiring female entrepreneurs in future as they venture into their own businesses.

Chapter 2: Botswana National Policies to Enable Female Social Mobility

2.1. Introduction

Women entrepreneurship has been widely accepted as a means to emancipate and empower women to provide for their families and enjoy better lives, whether at corporate level or in the informal sector (Rosca *et al.*, 2020). Women face barriers and challenges when establishing their ventures and require more tenacity and resilience to see their projects and start-ups succeed.

It is against this background that countries world wide are seen to be making statutes that support women entrepreneurship and Botswana is no different (Sibanda, 2020). It was important to review the policies currently prevailing because the barriers that women entrepreneurs face, which include access to finance, are referred to in the study. In this chapter, the origin and evolution of such policies, grants, special concessions, including financial assistance supported by government agencies, are traced.

2.2. The Case for Botswana

In this chapter, an overview of the business environment in Botswana is presented, using a four-layered model. The model was constructed to achieve focus and clarity, using a procedure that could be checked at a glance and illustrates the structure of this chapter. A series of layers is used to focus progressively on a clear understanding of women entrepreneurial development in the context of Botswana. At a broad level, the economic environment of Botswana is introduced, followed by the next level where the focus is on when women entrepreneurship was first established in Botswana. This is followed by the third layer where the promotion and revitalisation of women entrepreneurship currently resides, and the fourth layer that is focused on actual women entrepreneurship in Botswana. The experiences of women towards success in the end are considered and their success is defined in their own terms.

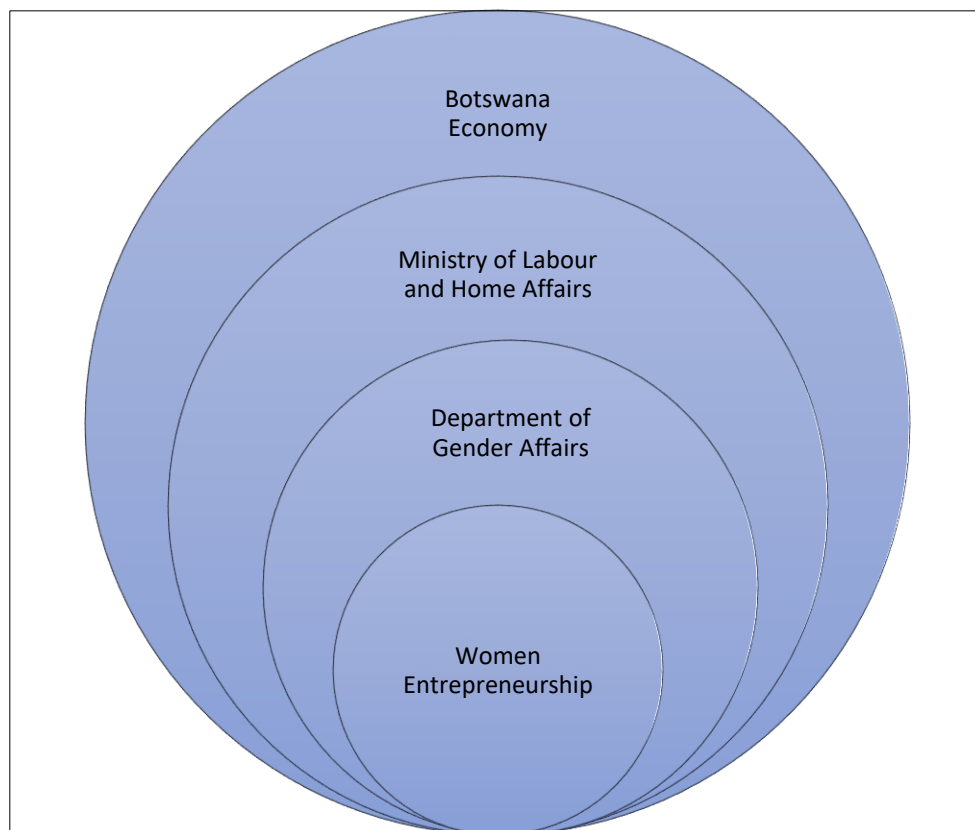
Broadly, the outer layer of the model is focused on the economic environment of Botswana and the second layer is focused on the Ministry of Labour and Home Affairs which houses the Department of Gender Affairs. This is where policy formulation, programme co-ordination, implementation, monitoring, and evaluation are conducted. The focus of the research is on whether the economic climate is conducive for women-owned businesses to thrive in the context of the economy of Botswana.

The economic environment cannot be scrutinised without examining the underpinning policies that support and drive the economy. Following this, women entrepreneurship is presented and the organisations that promote economic diversification through enterprise development are explored.

The current policy framework that guides the Department of Women Affairs/Department of Gender Affairs, lending institutions tasked with economic diversification and the promotion of enterprise development, and women-led establishments were investigated in the study. The youth factor and the girl-child were also scrutinised.

In Botswana, youth unemployment is rife and there is limited research in this sphere. Chant (2016) suggested that investing in the girl-child is one mode of breaking the poverty cycle. Ellias (2013), citing the United Nations Conference of 1995, emphasised that “the girl child of today is the woman of tomorrow”. In the context of developing countries, it is recognised in modern economics that the cycle of poverty can be broken by investing in the girl-child. There is a gap in current research that is focused on youth empowerment in Botswana to assist in shaping reliable data to guide policies on youth empowerment and employment.

Figure 2.1: The four-layered model



Source: Researcher's construct.

2.3. The Economy of Botswana

Botswana is widely known as the shining example of the African Continent for her sterling performance economically and politically. Botswana gained independence in 1966 and has prospered and revelled in economic growth as well as development growth amongst her peers. The country has enjoyed political stability and enjoyed excellent reviews in terms of transparency and good governance and has been hailed throughout the continent for democratic rule. While these are positive reviews, there is still a high-income disparity amongst the country's people; the gap between the rich and the poor continues to widen while Botswana has excelled and moved from being amongst the poorest countries in the world to being a middle-income country (Botswana Institute for Development Policy Analysis, 2015; The World Bank, 2022).

According to a study by the AfDB, OECD and UNDP (2017), “Botswana continues to undertake reforms aimed at enhancing the country’s business environment, as reflected by recent improvements in the country’s non-price competitiveness indicators”. In the World Economic Forum’s Global Competitiveness Report (GCR) 2019, Botswana was ranked 91st out of 141 countries (a drop from 68 out of 138 countries in 2017). A sound macro-economic environment, efficient labour market, reliable and legitimate institutions and a developed financial market all enhance Botswana’s competitiveness.

Botswana was given the accolade of being the third-best performer in Africa, as the country had attained an improved ranking for two consecutive years, from 72 to 71 out of 190 economies and from 74 to 72 in the previous year (World Bank Report, Doing Business, 2017). However, the economic climate is changing, and Botswana slipped to number 87 in 2019. While this was not an encouraging performance, it still did not detract from the economy being stable, and implemented policies being operational. The question that remains is whether the programmes are designed to enhance and promote entrepreneurship to reach the target audience/economic segment they were initially intended to improve. One of the objectives of the study was to explore and bring to the fore the challenges that women entrepreneurs face, which stifle the progress and growth of participation by women entrepreneurs in the economic environment.

2.3.1. Social Development

In terms of social development, Botswana has made significant progress, which is demonstrated by the following gains: in education, gender parity was attained in primary and secondary education in 2011. In the AfDB, OECD and UNDP (2017) study it was revealed further that, “more girls were enrolled in secondary schools with the female to male gross enrolment ratio of 107% in 2013”. The literacy rate among females aged 15 and above reached 91% in 2014 compared with 88.7% for males. Key initiatives that contributed to these outcomes included the allocation of significant budget, provision of free basic education, adoption of the Inclusive Education Policy in 2011, and an ongoing literacy programme that benefited mainly women. However, “Despite these positive achievements, education

outcomes across all segments remain low; there is a mismatch between skills demand and supply” (AfDB, OECD & UNDP, 2017)

In September 2020, Botswana repealed an Act whereby married woman could not own land. This means that married women can now own land that they can use for the advancement of woman entrepreneurship and social development.

2.3.2. Women Empowerment at Legislative Level

Botswana continues to make considerable progress in promoting gender equality and women’s empowerment, and it is also constitutionally illegal to discriminate on gender grounds. Gender equality issues have been elevated to the forefront such that Botswana complies with international conventions relating to gender equality. The country commenced the process of domesticating the provisions of the United Nations Convention on the Elimination of All Forms of Discrimination against Women (CEDAW) in 2013 (AfDB, OECD & UNDP, 2017).

Botswana has made significant progress in improving the status of women, including gender parity, in the primary and secondary education sector, and has also managed workforce gender parity. Women have made progress in moving into leadership positions. It is said that 42% of women in the public service occupy economic decision-making positions, displaying real transformation in the process. While this is commendable, men still command a higher earned income than that of women, despite the existence of an increased proportion of active women in the economy. In August 2015, Parliament embraced the implementation of the National Policy on Gender and Development to reduce the disproportions and imbalances in prospects and outcomes of socio-economic improvement for both women and men. This Act replaced the Women in Development Policy of 1996. In September 2016, the National Gender Commission was launched to buttress further the robust execution, co-ordination and roll-out of the policy (AfDB, OECD & UNDP, 2017)

For policy-makers to enhance economic development of women entrepreneurship, there must be sharpened appreciation of the dynamics and issues that contribute to the advancement and, eventually, the success of women-led organisations. The findings of several studies have shown that traditional performance measures, such as growth and profits, are not always the top priority for women entrepreneurs (Coleman & Robb, 2012).

Botswana has not been successful in diversifying the economy through the promotion of entrepreneurship and industrialisation, as the over-reliance on diamond mining, beef exports and tourism is still high. Over the years, the development of legislation, policies and schemes have progressed to the present, having originated in the Industrial Development Policy (IDP) of 2014, which covers the years 2014 to 2028. In the policy, a diversified industrialisation strategy is promoted that is focused on manufacturing and foreign direct investment.

In the IDP 2014, it was recognised that inclusive growth cannot be achieved without empowering citizens to take an active role in economic activities. To this end, the Government is making concerted efforts to support the development of local entrepreneurs. The prevalence of entrepreneurship in Botswana appears to be high. In Africa, the country is one of the leaders in entrepreneurship. In the Global Entrepreneurship Index (GEI) of 2017, Botswana was ranked 52 out of 138 countries (second in Africa after Tunisia). In the Global Entrepreneurship Monitor 2015/16, the country was ranked 2nd out of 60 countries in the world in terms of total entrepreneurial activity.

There is little information available regarding the situation of entrepreneurship in Botswana. However, in a survey carried out by the Botswana Institute for Development Policy Analysis in 2009, it was reported that, according to the 2006 Labour Force Survey, there were approximately 300 000 people working in the non-farming sector, of whom 80% were engaged in SMMEs. Of these, 46 000 were own-account workers running micro-enterprises, of which approximately 70% were women. Nearly a third of such entrepreneurs in Botswana operate wholesale or retail businesses, while another one-third are drawn to opportunities such as catering, transport, personal care, car repairs, printing services, finance, and real estate.

Over the years, the government has implemented appropriate policies and initiatives in support of the development of entrepreneurship and small, medium, and micro enterprises (SMMEs). Following the introduction of FAP in the early 1980s, the government launched the Integrated Field Services in the late 1980s to provide training to SMMEs. Following the establishment of the Small Business Promotion Agency in 1999 to co-ordinate all SMME support programmes, the government established the Citizen Enterprise Development Agency (CEDA) in 2001 to provide subsidised loans, as well as mentoring, business advisory service and training to citizen business start-ups. CEDA has funded 3289 enterprises to the sum of approximately BWP 2.7 billion since 2008.

In addition, the Entrepreneurial Development Policy of 2014, revised in 2020, was developed to foster entrepreneurship in the country. The aim of the policy is to develop and inculcate a culture of entrepreneurship, as well to encourage citizens to learn and adopt existing and new entrepreneurial traits and skills of globally successful entrepreneurs. While these are positive initiatives, there are still no bold and unambiguous strategies tailored for women entrepreneurship to date.

2.4. The Botswana National Policy on Gender and Development

According to the United Nations Fourth World Conference on Women (1995), what is now known as the Women and Gender Affairs Department under the auspices of the Ministry of Labour and Home Affairs, was founded in 1981 with two officers under the banner of the National Women's Machinery (NWM). Then, this outfit was later upgraded in 1991 to a division, headed by a director, and later to a department in 1996.

The Department's mandate then was to enable and expedite the incorporation and amalgamation of women in national socio-economic development, focusing mainly on the formulation and elevation of women-focused policies of which the purpose is to interpret the development policy, or components of it, and instituting performance standards.

The Department also monitors and evaluates all projects undertaken with partners, while providing advice in technical terms, as well as bringing professionalism to the planning and

budgeting of women-focused programmes. Part of the mandate is to ensure the promotion and dissemination of information, training, and capacity-building in different aspects of gender and development. The importance of the establishment of mechanisms and institutions to promote the advancement of women is acknowledged as a fundamental measure of promoting the elevation of women towards achieving gender equality.

The following have been accomplished in Botswana:

- Promulgation of the Policy on Women in Development in 1996.
- Formulation of the National Gender Programme Framework (1998).
- Women's Affairs Department (WAD) elevated to such status in 1997.
- The establishment of the Women's Non-Government Organisation Coalition.
- The establishment of the University of Botswana Gender Project Planning Committee (GPPC).
- The establishment of International, Regional and National Networking.
- The Development of Advocacy and Social Mobilisation, the National Gender Programme Popular Version and a Short-Term Plan.
- The Formation of the Botswana National Council on Women (BNCW) – the highest advisory body to the Government on all matters relating to women in development (1999).
- Gender focal points in Ministries have been established and this is expected to promote ownership of the Policy on Women in Development.

The NWM works very closely and systematically with NGOs through the Women's NGO Coalition which is an umbrella body. Achievements include the implementation of the National Gender Programme Framework, flow of communication between the NWM and NGOs that are affiliates of the Coalition. The NWM also facilitates quarterly meetings between itself and NGOs, Community Based Organisations and Women's groups. This forum meets only in Gaborone, the capital city. It has been suggested that these meetings be held throughout the country to ensure the inclusion of women even in the outlying areas of Botswana. The biggest hurdle that still prevails is lack of buy-in of the Policy on Women Development by some government ministries, civil society and the private sector.

In addition to what has been achieved is the approval of the National Policy on Gender and Development (NPGAD) by the Government of Botswana in 2015. The NPGAD replaces the Women in Development Policy (WID) of 1996. It is purported that this policy will help Botswana to be on par with the international and regional protocols addressing women and their concerns about economic and empowerment growth.

The NPGAD provides a framework to guide the inclusion of the genders in all activities of government and other sectors, including civil society, to promote full and equal participation of women and men in a developmental process of transformation. At its core, the NPGAD recognises and appreciates the physiological and biological differences between women and men, as well as social realities. The reduction of inequalities in the social, economic, cultural and legal development opportunities and outcomes for both men and women is the long-term goal of the NPGAD.

The key objectives of the NPGAD are to devise formulations that ensure a conducive atmosphere and environment that address the impediments that hinder the empowerment and growth of women in Botswana. The NPGAD is also tasked with advocating an improved and robust National Gender Machinery that ensures that stakeholders and partners are engaged, and that promotion is visible to the relevant target groups and their activities. They are also tasked with the promotion of gender mainstreaming in the processes and application of development planning, policy formulation, and legislation.

Also, the tasks included in the NPGAD are: formulating and conducting gender analysis research as an antecedent to inform policy formulation, what programmes meet the intended results for programme development and interventions, and the overall creation of a framework to guide the implementation, co-ordination, monitoring, and evaluation of initiatives, while entrenching accountability in the institutions and stakeholders involved in implementation.

The NPGAD activities are encapsulated in the following priority areas that should be addressed:

1. Economic development, prosperity, and poverty eradication to achieve sustainable development.
2. Social protection and social services.
3. Political power, democratic governance and decision-making.
4. Access to justice, protection of human rights and freedom from violence.
5. Special measures targeting vulnerable groups of men, women, girls, and boys cutting across the areas outlined above.

The importance of the formulation of policies for ensuring that the environment is conducive for women to participate in the economy of any country is acknowledged. Botswana is no different and can be commended for instituting such policies. Policies that are not fully implemented result in performance gaps and disjointed applications.

2.4.1. Policies for Better Performing Female-Owned Enterprises

Policy-makers who wish to re-inforce the economic impact of women entrepreneurship require a better understanding of the factors that contribute to the success and growth of female-owned businesses. Several studies have shown that traditional performance measures, such as growth and profits, are not always the top priority for women entrepreneurs (Coleman & Robb, 2012).

Thus, the main objective of this chapter was to examine the political and institutional dynamics of rapid economic growth that was sustained but had limited impact on the alleviation of poverty, and to reveal the challenges for a pro-poor, inclusive development process. It is argued that the main development challenge was that the inherited and new institutions of political, economic, and legal restraint proved to be robust in the face of an initial large in-flow of aid and spectacular mineral rents, producing a growth pattern that has been both rapid and cautious, but with limited impact on economic diversification and poverty alleviation.

An attempt was made to explore why and how the institutional arrangements of a developmental state in Botswana seem to have been dedicated to rapid economic growth

with what appears to be a basic needs approach to reduction of poverty until recently. Yet, growth should be valued, not because it enriches the already affluent, but because it is an opportunity to improve and sustain the standards of living of the majority, including the poor. For a country to be regarded as being developmental, poverty must be alleviated, income levels must improve considerably, and resources and opportunities must be distributed for all segments of society to benefit in a modern state (Seers, 1972; Adelman, 2003; World Bank, 2001; 2006). Poverty reduction is not only a matter of appropriate policies and strategies, but also, and (probably) most importantly, a matter of appreciating political forces and coalitions that influence demand, design and implementation of growth and development strategies that are pro-poor and are expressed and sustained in the enabling institutional arrangements inherited and enacted by the state (Leftwich, 1995; 2006).

This can be illustrated by considering such deliberate state initiatives. The Botswana Development Corporation (BDC), which is a public-owned, non-bank, financial institution was established in 1970 as a custodian of public business entities involved in joint ventures and can be described as the oldest public institution that has been instrumental in the development of private-sector enterprises. Since its establishment, BDC has continued to play an important role in sustainable economic diversification and private-sector development in the form of both loan and equity financing, and has been involved in joint venture operations in different sectors of the economy – manufacturing, industrial, hotel and retailing, real estate etc.

The National Policy on Economic Opportunities of 1982 contained measures to improve the participation of Botswana in economic activities, while the Industrial Development Policy in 1984 was focused on promoting economic diversification. Financial support programmes included the famous Financial Assistance Policy of 1982, which was reviewed four times (1984; 1988; 1995; 2000), and the programme that replaced it, the Citizen Entrepreneurial Development Agency (CEDA). These institutions had a common objective to facilitate the development of enterprises that produced goods that could be traded either as exports or import substitutes and to create opportunities for employment. CEDA has played a significant role in the creation of, and support for, small, medium, and micro enterprises (SMMEs). In the export market, the Trade and Investment Promotion Agency (TIPA) was established in

1984. This was replaced by the Botswana Export Development and Investment Authority (BEDIA) in 1999, with a mandate to encourage, promote, and facilitate the establishment of export-oriented enterprises and to provide selected services, especially to attract foreign investors and encourage joint ventures. Botswana's diversification policy, adopted by Parliament in 2000, has been implemented by the Public Enterprises Evaluation and Privatisation Agency (PEEPA).

It was useful to consider how some of these initiatives worked and what impact they had. For example, the Financial Assistance Policy (FAP) and the related Citizen Entrepreneurial Development Agency (CEDA) are the most widely-cited initiatives, and reports are readily available. The Financial Assistance Policy (FAP) was launched in 1982 and its main objective was to develop new, and expand existing, enterprises in order to stimulate the growth of employment and to diversify the economy, especially in the manufacturing sector. The scheme provided short-term grants to new or expanding businesses – initially taking the form of labour and capital subsidies, tax holidays and training subsidies. The amount of finance available varied according to the location of the project/enterprises, with rural areas receiving greater encouragement.

Although the form of the FAP assistance policy changed over the years, it remained centred on subsidies, mainly grants, and encouraging entrepreneurial development and employment creation. The demand or response was high. For example, a total of 1320 projects had been approved by the end of 1986, with the expectation of creating over 12 000 jobs; and these figures trebled by the end of 1995 (BIDPA, 2000).

The programme was reviewed and evaluated four times – in 1984, 1988, 1995 and 2000 – and in the first three reviews, the continuation of the programme was supported based on the argument that the scheme was achieving the desired results, especially for textile industries which diversified Botswana's exports, although abuses were also noted (Siphambe, 2007).

In the last review, many problems and wide-spread abuses were identified, as well as high failing rates among small FAP-assisted projects, and a significant number of medium- and large-scale companies could not sustain themselves beyond the five-year period of assistance.

The evaluation report was very critical of the whole concept of free subsidies and wide-spread abuse, concluding that FAP was no longer cost-effective, that it was not achieving its objectives and it was counter-productive by creating a sense of public dependence on government. The programme was abolished and was replaced by the Citizen Entrepreneurial Development Agency (CEDA) which targeted citizens only.

CEDA's main objective is to develop sustainable citizen-owned businesses to create employment and to diversify the economy. Financial support is provided in the form of subsidised loans and risk-sharing as long as the proposed business is viable. Compared with FAP, CEDA provides: subsidised loans (not free grants); projects must pass set business evaluation criteria; it targets citizens only and, recently, joint ventures between citizens and foreigners since 2003. By the end of 2004, over 1200 applications had been approved, creating over 7000 jobs. CEDA's impact has been assessed as "encouraging and much better than FAP" (MFDP, 2006). CEDA was reviewed in 2020 and, still, there is no fund set aside for the development of women entrepreneurship.

It was not the intention of this study to review how well government policies and strategies for the development of the private sector and empowerment of citizens have worked. What is clear is that the policy of private-sector development has been pursued by the Botswana developmental state in line with its ideological orientation and institutional setting. As discussed under the dynamics of political economy above and referred to in the concluding section, private sector development has enlarged and diversified Botswana's business interests, initially rooted in the cattle industry, to include commerce, industry, real estate etc., individually or with the support of foreign capital. It is evident that this orientation in development policy has had a positive effect on the reduction of poverty, at least by creating opportunities for employment.

What remains obvious is not one pronouncement by any financial institutions in Botswana, private or government, has boldly advanced a fund for the development of women enterprise. “Growing the gender dividend” is a bold move to be unambiguous in funding women-owned businesses by the division of the National Empowerment Fund (NEF) of South Africa that is equivalent to Botswana’s Citizen Entrepreneurial Development Agency (CEDA). It was the aim of this study to culminate in conversations that allow for a responsive government and private sector that hear women’s voices and take a decisive stand.

2.4.2 Socio-Cultural Characteristics of Botswana

Sharp *et al.* (2020) explained socio-cultural elements as being customs, norms, experiences and values that are engrained in traditions that influence a cultural group’s thoughts, behaviours and individual actions that characterise that group. Walsh and Windsor (2019) purported that culture refers to attitudes, values and norms that ground the “collective mindset” of a certain people in a geographic area. The core element of culture comprises historical and traditional ways of doing things and the people’s beliefs that govern them and, in turn, their value systems.

Botswana’s culture is grounded in a patriarchal system where most believe that the head of the family is the male (Sechele, 2022; Lekobane & Roelen, 2020). Women are regarded as children and, only until recently, married women could not own land nor sign any bank instrument for themselves unless assisted by their spouses. The land ownership policy was repealed by President Masisi in September 2021, giving women entrepreneurs, in particular, latitude to be able to use their land as collateral to gain access to capital, which had been a barrier for women to venture into meaningful business.

It is paradoxical that, while Botswana still predominantly subscribes to a patriarchal society, many households are actually headed by women and children (Sechele, 2022). These circumstances are brought about by the adverse economic conditions that these households face.

2.5. Chapter Summary

In this chapter, the prevailing economic climate for women entrepreneurship in Botswana was introduced. How women empowerment has evolved in the economic environment of Botswana was demonstrated. The aim of the policies introduced in Botswana was to entrench a culture of entrepreneurship in the country by inspiring the spirit of entrepreneurship in women to educate themselves, adopt and align themselves with current entrepreneurial trends and skills adopted globally by successful entrepreneurs. The initiatives discussed above are noble, but they are yet to be proclaimed boldly and in unambiguous terms that advocate funding tailored for women that caters only for women entrepreneurs. Women need conducive economic climates to be able to participate successfully in the economy.

Based on the juxtaposed experiences of South Africa, it is argued that the relocation of the agenda for the empowerment of women from its current location of the Ministry of Labour and Home Affairs to the Ministry of Trade, Investment and Industry, would be of more benefit to women entrepreneurship because all the financing institutions are governed under this ministry which would be more amenable to hearing about the challenges that women face first-hand, and to applying changes efficiently, than in the current situation.

In the ensuing chapter, elements that shape women entrepreneurs are reviewed. The origins of entrepreneurship, and the definitions that conform to this study and are adopted, are traced. Relevant questions are addressed such as: who is a woman entrepreneur? What motivates her to start her business? Is it out of necessity or opportunity that is available at the time? And what challenges and barriers does a women entrepreneur face? The direction and position adopted in the study is based on extant literature.

Women are known for their resilience and positive mindset, including being agile during times of adversity (Manolova, 2020). This statement lays the foundation for, and gives credence to, the adoption of the Theory of Positive Mindset Motivation developed by Dweck (2006) and interpreted in this instance to be entrepreneurial resilience, and Anti-fragility Theory developed by Taleb (2012) according to which women can transcend times of hardship by being flexible and applying agility during the prevailing circumstances.

Chapter 3: Literature Review

3.1. Introduction

Personal experiences and interactions with other women entrepreneurs, working women who are leaders in industry and corporate entrepreneurs, were the motivation for this study of women entrepreneurship. It is believed that women entrepreneurs can fare better if barriers to entry, challenges that currently present, and motivation factors are addressed efficiently and effectively. It has been shown the world over, in developed and developing countries, that economic and social development prosper from investing in women because women re-invest their gains in their families and communities (Ghouse *et al.*, 2017).

There is a call for research about entrepreneurship that is empathetic and sensitive to social injustices (Dean, 2015). Entrepreneurship should no longer be studied for the sake of incremental research that only broadens the body of knowledge and the purpose of which is to minimise the importance of the far-reaching impact of research about entrepreneurship that is transformational (Dean, 2015; Welter *et al.*, 2016).

Matherne *et al.* (2020), Markussen and Roed (2017), Haus *et al.* (2013), Rouse *et al.* (2013) Baron *et al.* (2000) purported that, historically, women have been deemed to be under-represented in entrepreneurial activity. Globally, women entrepreneurship appears to be on an upward trajectory and the Global Entrepreneurship Monitor recorded an increase of 10%, while the gender gap narrowed to 5% (Kelly *et al.*, 2017). While these statistics are optimistic, the representation of women entrepreneurship is still below expectation. Guzman and Kacperczyk (2019), Neill *et al.* (2017), and Rocha and van Praag (2020) agreed that the entrepreneurial environment is still not equitable, as women continue to face barriers when accessing resources that their male counterparts do not face (Carter *et al.*, 2003; Morris *et al.*, 2006; Lindvert *et al.*, 2017; Ross & Shin, 2019).

The background above leads to the questions: what drives women who own businesses to succeed? What attributes do they possess to make the businesses or organisations they lead

become the best in the fields in which they operate? Is it what they do or has it to do with traits and qualities? Is women/female entrepreneurship driven by opportunities that are available or is it driven by necessity? What can be done to improve the participation of women in the economy of Botswana?

To begin to answer the questions above, the barriers that inhibit women from entering the field of entrepreneurship are addressed. The existing challenges that impede successful, efficient and effective participation of women in entrepreneurship in Botswana are also identified. Dweck's Theory of Motivation and Growth Mindset is applied to examine the beliefs and mindset about entrepreneurial resilience.

Welter and Smallbone (2011) argued that, in most research about entrepreneurship, micro-level explanations for entrepreneurial behaviour are emphasised. At the same time, there is growing recognition that it is necessary to interpret entrepreneurial behaviour in the context in which it occurs, including an interrogation of the policies, education and factors that shape and mould an entrepreneur (Welter *et al.*, 2016; Dean, 2015). This environment is the result of factors such as the economy, socio-cultural environment and political dispensation in which entrepreneurs operate. The same environment shapes the thinking, motives and entrepreneurial attitudes while the entrepreneur scans for opportunities and barriers to entry (Welter *et al.*, 2016).

3.2. The Context of Botswana

Sechele (2022) purported that Botswana is frequently depicted as an ideal, archetypal African state based on the stability of the political system and stable economic environment, a seemingly functional, multi-party, parliamentary democratic system grounded on the rule of law and subscribing to good governance laws. Nevertheless, the situation on the ground has been challenged by scholars and critics who submit that what is presented about Botswana is at times a façade and what happens on the ground is often incongruent with this almost perfect picture that is used to portray the iconic Botswana (Sechele, 2022). These views also affirm that Botswana is a patriarchal state that has continued to fuel policies that support

gender imbalances that result in child poverty (Lekobane & Roelen, 2020). Therefore, it is reasonable to conclude that women in Botswana are at times pushed or pulled into entrepreneurship to change their livelihoods for the better.

Notwithstanding the foregoing, Botswana's goals and aspirations are encapsulated in the Vision 2036 strategic direction document (2016). Botswana aspires to be a high-income country and an all-inclusive, prosperity-for-all drive is required in order to achieve this vision that will put the economy on an upward trend. Four pillars have been identified to bolster the success of the strong economy envisioned. This is a clarion call for every citizen of Botswana to act.

The four pillars identified are:

- Sustainable economic development (which was the focus of this study, specifically on women entrepreneurship).
- Human and social development.
- Sustainable environmental development.
- Governance, peace, and security.

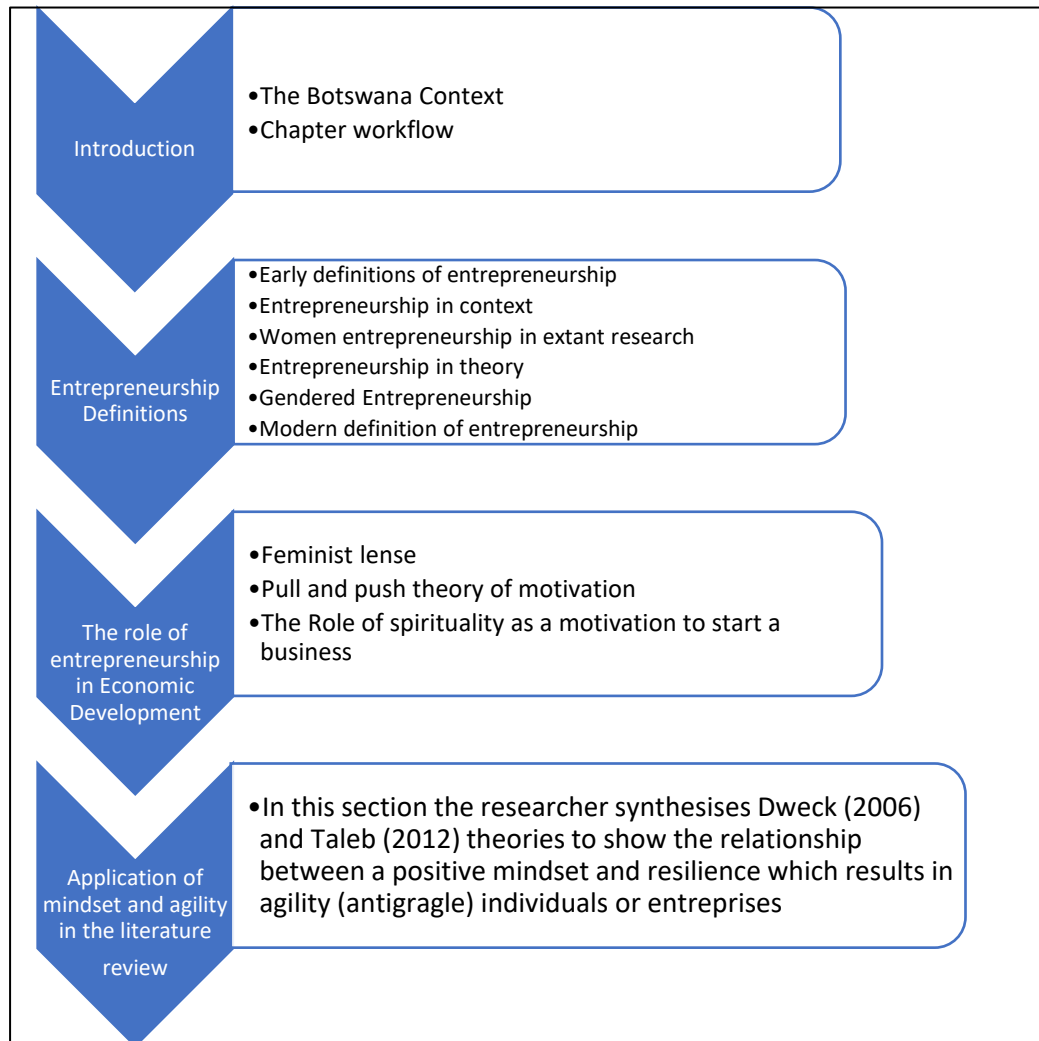
The contribution of this study was to explore how women entrepreneurs find successful means and ways to navigate the often-difficult entrepreneurial environment. The entrepreneurial endeavour often calls for resilience and a positive mindset in the face of adversity. While this statement holds true for all entrepreneurs, women face different entrepreneurial experiences to those of men (Horvokia & Ditrich, 2011). The foundations of women entrepreneurship and the drivers for success that are needed to close the gap are introduced in the following sections.

This review consists of three sections:

- a) In the first section, an overview of the different schools of thought regarding entrepreneurship is provided.

- b) The theoretical frameworks of Dweck (2006) and Taleb (2012) used in this study are presented in the second section.
- c) The focus of the third section is on the studies undertaken about female entrepreneurship.

Figure 3.1: Flow of content



Source: Researcher's construct

The literature review is structured in sections to examine the experience of an entrepreneur, specifically portraying a woman entrepreneur. The literature review begins with an understanding of the origins and definitions of entrepreneurship, definitions of an entrepreneur and women entrepreneurship.

In the section that follows, the core principles that lead to a successful and resilient woman entrepreneur are reviewed. In this section, the Theory of Motivation and Growth Mindset developed by Dweck (2006) and the perspectives of Taleb (2012) on anti-fragility are applied to examine the experience of women entrepreneurs faced with uncertainty and hardships. In the final section, the factors that pull or push women into entrepreneurship are investigated, and the youth factor is referred to in terms of today's female youth being the businesswomen of tomorrow.

The objectives of this study were to explore and evaluate the dynamics of successful women in Botswana and to discover what measures successful women entrepreneurs employ to build resilience and agility when faced with adversity. This section contains an exploration of the research undertaken to identify the elements that are considered to be necessary for women entrepreneurs to be successful. The influence of a growth mindset on successful women entrepreneurs based on the theory of motivation developed by Dweck (2006) is examined. It is recognised in the study that, for women to be successful, the entrepreneurial climate must be conducive for them to participate, supported by policies that promote women entrepreneurship and empowerment. These might include access to finance, funding-specific programmes and other instruments of women empowerment.

The timing of this study was opportune, during the Covid-19 pandemic, when the economy was shrinking, and entrepreneurs and governments world wide were looking for better ways to stimulate economies globally. Globally, it is widely accepted that women have been the most adversely impacted (Manolova *et al.*, 2020). Botswana is no exception.

The outbreak of the Covid-19 pandemic led to economic turbulence, where business owners were compelled to close their businesses if they were not able to remain viable. The Anti-Fragility Theory developed by Taleb (2012) was also applied in the study to investigate how women build resilience to be able to absorb the shocks of adverse business conditions and recognise opportunities such that their businesses are agile to accommodate the changes in a positive way.

Women entrepreneurs the world over face hurdles during their entrepreneurial endeavours (Rosca, 2020; Ghouse *et al.*, 2019; Bullough *et al.*, 2022). The aim of the study was to explore how successful women entrepreneurs in Botswana navigate the domain of entrepreneurship. Women entrepreneurs face different challenges from those of their male counterparts that often prevent them from reaching their full potential (Agrawal, 2018). These might include access to finance, normative socio-cultural practices imposed on women, policies that are not gender-sensitive, training, and meaningful networks (Bullough *et al.*, 2019; Ahl & Marlow, 2019).

While the study was in progress, the Covid-19 pandemic affected businesses the world over and women entrepreneurs in Botswana were not spared. The Covid-19 pandemic exacerbated the conditions for women entrepreneurs even further (Manolova *et al.*, 2020; Ukala *et al.*, 2020). What creates a conducive environment for women entrepreneurs to survive and thrive during a pandemic was also interrogated in the study, including how resilience and agility assisted them to survive the pandemic.

3.3. Early Definitions of Entrepreneurship

Scholarly definitions of entrepreneurship by Schumpeter (1934, 1954) and Kirzner (1973, 1979) appear to be appropriate, as they emphasise “innovation, identification of opportunities, wealth creation, consequences for the economy, and the entrepreneur as the main actor in the entrepreneurial process”. The OECD (2004) recommended these two economic schools of thought in entrepreneurship (Schumpeter, 1934; 1954; & Kirzner, 1973; 1979) as an appropriate theoretical framework for the study of female entrepreneurship. These schools of thought unambiguously accentuate two divergent but complementary methods for the identification and exploitation of resources and opportunities unique to women. Using the modern theory of entrepreneurship, Casson and Casson (2014) advocated numerous ways that can be used to define entrepreneurs, adopting the roles they play in the economic climate. These might include compassion and putting their families first, channelling their personality, and the specifics in their behaviour (resilience).

3.3.1. Entrepreneurship Definitions in Context

Definitions of entrepreneurship by researchers have been inconsistent and the meaning has become quite elastic (Brockhaus & Horwitz, 1986; Sexton, Smilor & Wortman, 1987; Gartner, 1990). A broad range of activities have been emphasised in definitions, including the creation of organisations (Gartner, 1990), implementing new combinations (Schumpeter, 1934), exploring opportunities (Kirzner, 1973), managing uncertainty (Knight, 1921), combining factors of production (Say, 1803), and others (Long, 1983, cited by Winn, 2005). The outline below contains a range of definitions of entrepreneurship by various authors and an attempt to summarise these viewpoints into a more meaningful whole, to arrive at a plausible definition that relates to this study.

According to Davidsson (2004), and Alecchi and Radovic-Markovic (2013), there is no right answer to the definition of entrepreneurship. Davidsson (2004) presented two alternative approaches to the definition. The first alternative was to regard entrepreneurship as an independent business, and the second approach was to regard entrepreneurship as a new, micro-level initiative. The latter approach depends on micro-level role-players who have the initiative and persistence to bring about new business with other human role-players (Davidsson, 2004). Based on these alternative approaches, Davidsson (2006: 16) defined entrepreneurship as: “entrepreneurship consists of the competitive behaviours that drive the market process”.

Alecchi and Radovic-Markovic (2007) based their definitions on Schwartz (1976: 47) who defined an entrepreneur as “an innovative individual who creates and builds a business from non-existence” which implies that an entrepreneur creates a new enterprise. Hirsch and Brush (1986: 4) defined an entrepreneur as a person who “creates something different and valuable, devoting the necessary time and effort, assuming financial, psychological and social risks, and receiving monetary remuneration and personal satisfaction.”

It would be difficult to define entrepreneurship without mentioning economic activity and growth which, in this study, can be equated to success. Hence, Schumpeter’s definition is more appropriate. The phenomenon of entrepreneurship takes place within the economy of

a country. Without the economy, there would be no entrepreneurial activity, thus the two cannot be separated. When entrepreneurial activity is heightened and businesses flourish, the result is growth of business and entrepreneurial skills, aptitude, networks, and entrepreneurial resilience.

3.3.2. Woman Entrepreneurship Defined in Extant Research

In general, an entrepreneur is a person who starts a business. Therefore, it follows that female entrepreneurs are women who venture into a business to gain profits for their emancipation. Similarly, women entrepreneurs are women in business who have seized an opportunity and started, developed, and grown a business venture successfully. In other words, they have used innovative, realistic, original and imaginative approaches to convert an opportunity into commercial reality. The definition by Horvorka and Dietrich (2011) is based on gender, where women are regarded as being inferior to men. However, this was not the focus of this study, although the feminist agenda is paramount.

A broader sense of entrepreneurship was adopted in this study, with a focus on women entrepreneurship. As Davidsson (2006: 1) stated so clearly, embarking on entrepreneurial research is “fun, fascinating, frustrating — and important”, and pronounced further that “one of the fascinations is the richness of the phenomenon, which leads to one of the greatest frustrations, namely, the lack of a common understanding of what precisely entrepreneurship is”. Davidsson (2006) asserted further that there is no shortage of explanations of what entrepreneurship is (McMullen *et al.*, 2021).

3.3.3. Entrepreneurship as Defined in Theory

Bull and Willard (1993), citing Kerlinger (1973: 9), defined a theory as “a set of interrelated constructs (concepts), definitions, and propositions that present a systematic view of phenomena by specifying relations among variables, with the purpose of explaining and predicting the phenomena”. In the definitions that have been explored earlier in this chapter and also suggested by Bull and Willard (1993) in their introduction of theory of entrepreneurship, McMullen *et al.* (2021) observed that, even after 200 years of the study of

entrepreneurship, there have been various definitions of the word “entrepreneur”. While this holds true, it also emerges that “no theory of entrepreneurship has been developed that would explain or predict when an entrepreneur, by any of the definitions, might appear or engage in entrepreneurship. Indeed, the search for a best definition might have impeded the development of theory”. This is an interesting notion that can be researched further.

Bull and Willard (1993) and McMullen *et al.* (2021) purported further that, while there is a number of published papers on entrepreneurship, there is still no, one, commonly accepted theory of entrepreneurship that has been developed. The current body of research by a set of scholars from various disciplinary backgrounds, including agriculture, anthropology, economics, education, finance, history, marketing, mass communications, political science, psychology, sociology, and strategy, still has not contributed to the development of this “one” theory. Researchers and authors in the field of entrepreneurship may be termed as being “fixated” on finding a definition of an “entrepreneur” (Kobia & Sikalieh, 2010; McMullen *et al.*, 2021). According to Bygrave (1989) and McMullen *et al.* (2021), scholars are still at loggerheads over the “one” definition that over-arches fields of scholarship, which they purport might have led to the “lack of robust entrepreneurship models”.

For the purpose of this study, Schumpeter’s definition of “entrepreneur”, and an economically-directed environment of research was adopted as the basis on which to achieve the expected outcomes. According to the definition by Schumpeter (1934, 1954), entrepreneurship involves more than establishing a new business. It requires the introduction of innovative methods of conducting business, and innovative practices of creating solutions and products. This was the basis of the term “creative destruction” coined by Schumpeter, as new businesses are created by visionary entrepreneurs who bring change and disruption based on innovation, during which the old stagnate and are eliminated from the entrepreneurial equation. While conducting this study during the Covid-19 pandemic, many businesses closed, while the agile survived. Innovators came to the fore and started conducting business in the “new normal” and enabled the creation of new ventures.

In as much as the above definition was adopted, an opposite view was taken to that of previous scholars who believed that gender played no part in the definitions of

entrepreneurship. These scholars did not interrogate the different motivations that propel women to start a business, which are entirely different from those that propel men. The type of businesses in which women engage predominantly are highly oriented towards the service industry as opposed to the built-environment industry. It has been proven that women are more risk averse than men (Verheul *et al.*, 2006; Brush *et al.*, 2006).

Ozsungur (2019) postulated that the definition of women entrepreneurship should be contextualised in terms of its aim – the definition should be aligned with what women entrepreneurship sets out to prove. While in agreement with this stance, it is argued that definitions of women entrepreneurship should be devoid of characteristics that define women. It should be acceptable that women are as capable as men. In this study, the term “women entrepreneurship” is used in order to engage in a discourse that particularly affects women without detracting from women being as capable as men in performing their entrepreneurial duties, if not more so.

3.3.4. Gendered Entrepreneurship

It was postulated by Ozsungur (2019) that “women who create jobs, in the process become self-reliant while participating in their country’s economy”. Ozsungur (2019) suggested further that the differences between entrepreneurs are calculated through the use of competencies including the ability to create and elements of skill, harnessing capital, experience, education, guidance and networks. Accordingly, a female entrepreneur is a person who creates business ideas by evaluating the best opportunity, brings together production factors, considers possible risks and assumes those risks, with the aim of making a profit. It is argued in this study that the same definition applies to a male entrepreneur based on the researcher’s adoption of the definitions of entrepreneurship by Schumpeter (1934, 1954) and Kirzner (1973, 1979) as above (Section 3.3), where the emphasis is on “innovation, identification of opportunities, wealth creation, consequences for the economy, and the entrepreneur as the main actor in the entrepreneurial process”.

For the purpose of this study, it is simpler to distinguish between a female entrepreneur and a male entrepreneur by using the motivations to start a business venture.

According to Manolova, Brush and Edelman (2008), it is better to adopt the Expectancy Theory concept, as it is grounded in an effort-result-performance-outcome model. Expectancy Theory is a widely-used theoretical framework for justifying the study of human motivation. The concept of expectance forms the basis for human behaviour. The same model is not far removed from what Dweck (2006) espoused about the Growth Mindset Theory, whereby individuals believe that, with consistent effort, their skills can improve, resulting in their achieving their goals.

In general, women have different goal sets from men when establishing a business (Keppler & Shane, 2007). Women are driven by necessity and, at times, by opportunity. Women who are driven by necessity (pushed) are those women who start their businesses for survival purposes. This might be because they need to feed their families as a matrimonial factor where they must fend for themselves and their young, have lost a job and are unable to find employment, or are just poverty-stricken and are trying to make a living. Women who start a business venture because of opportunity (pulled) are usually women who have reached the “glass ceiling” in an organisation and decide to use the expertise gained to start their own ventures and, at times, are invited to invest and have the means, autonomy and financial success to do so. The pull and push factors are discussed in detail in the following sections.

On the other hand, men generally start a business because they have access to finance as, most of the time, the property that can be used as collateral is in their name (Cardella, Hernández-Sánchez & Sánchez-García, 2020). Men have networks and, many a time, deals are clinched at golf or at their exclusive clubs, while women’s networks are not as robust (Brush *et al.*, 2009; Cardella *et al.*, 2020). Men have access to wider industry choices, it is said that men are not risk averse and, largely, men are fuelled by norms and culture to be the head of the family and a provider.

Attempting to arrive at a definition of a male entrepreneur without adopting a feminist stance is rather daunting. In feminist theories, a male entrepreneur is fundamentally viewed in terms of “biological essentialism” that is grounded in a social construct that distinguishes the sexual differences between males and females (Mirchandani, 1999). Based on the above differences

of male and female motivations to start a business venture, there is a skew towards patriarchal social constructs.

Simpson *et al.* (2004), cited by Ozsungur (2019), took the position that “women entrepreneurship should not be a form of entrepreneurship geared toward distinction of male entrepreneurship. It is a concept, an intellectual act intended for the development of entrepreneurship”. For these reasons, Simpson *et al.* (2004) purported further that “women entrepreneurship should not be called female entrepreneurship since gendered conceptualisation of entrepreneurship goes against the spirit of entrepreneurship”. However, men and women are inherently different, thus their delivery of what they do is different as well. During engagements with other scholars, it has been purported that entrepreneurship is gender-neutral. Being a Black woman, with the point of departure of being a woman of colour first and an entrepreneur second, it is problematic not to include a feministic perspective.

3.4. Modern Definition of an Entrepreneur

The definition of entrepreneurship has usually been confined to establishing a new business, introducing innovation into the equation, and raising finance for the business. For lateral thinkers, that definition was quite narrow as it omitted the notion that entrepreneurship is a way of thinking. Entrepreneurship is a mindset that is opportunity-focused, holistic and meticulous in its methodology. This new definition of entrepreneurship is grounded in innovation, seeing challenges as opportunities, and having an impact on the world (Villacchie, 2019).

3.5. Mindset

The word “mindset” is a basis on which to build the definition of “entrepreneurial mindset”. In simple terms, a mindset is defined in the *Cambridge Dictionary* (2022) as “a person's way of thinking and their opinions”. Allen (2020) expanded the concept of mindset as being “how people perceive their abilities” and further explained the concept as how people open their

minds to avenues and possibilities that can build them up or shut them down in a business or organisational setting. Abernethy, Anderson, Nair and Jiang (2020) also extended the definitions of a fixed mindset and growth mindset to resource management practices and also found alignment in the relationship between mindset and an individual's ability to achieve their goals.

According to Dweck (2006), worldly existence can be navigated by two mindsets, namely, the growth and the fixed mindset. Without the growth mindset, success would be elusive, and the fixed mindset usually leads to failure and trauma without navigation skills for how to overcome the difficulty (Dweck 2006).

Entrepreneurship is a process of endeavour filled with high moments and low moments. When the low and difficult times occur, it is the entrepreneurs who are aligned to the growth mindset who will find ways (apply effort) to lead their businesses out of trouble and continue to use their failures as a springboard for learning. Conversely, entrepreneurs with a fixed mindset, who find their businesses in trouble, often give up without even trying to resuscitate the business.

The act of applying effort, learning from mistakes and re-engineering a business to succeed does not transpire without resilience and agility. In academic discourse, resilience has been acknowledged as an emergent, critical subject in the field of entrepreneurship (Fisher, Maritz & Lobo, 2016). Several definitions of resilience exist. From this stance, the definition of Ahmed *et al.* (2020) was adopted, which is applied to entrepreneurship as a process of adapting and maintaining functional normalcy in the face of adversity. The presence of individual resilience is ruminated as being integral to the field of entrepreneurship, as the absence of resilience, or not being adequately endowed with it, is not beneficial to entrepreneurial activities at best, and disadvantageous at worst (Castro & Zermeño, 2021).

Adapting and re-engineering calls for agility, where agility is defined by Ulrich and Yeung (2019) as being able to be malleable and re-shape what was, into something else, anticipate and adapt as the situation changes, while seizing opportunities as they present, and lessons learnt are always paramount.

Organisations or people that are resilient and agile are said to be anti-fragile, where the word “anti-fragile” is the opposite of fragile (weak) which has a predisposition to failure. According to Munoz, Billsberry and Ambrosini (2021), and Taleb (2012), resilience involves re-gaining performance after exposure to difficulty and dreadful conditions, while anti-fragility is defined as performance improvement during periods of adversity. Those who are anti-fragile gain robustness when faced with difficulty.

Anti-fragile: Things that Gain from Disorder, is the title of the book by Taleb (2012) that underpins the framework of this study for analysing successful women entrepreneurs. The framework includes *The Growth Mindset* by Dweck (2006). The traits that are associated with mindsets, such as resilience, agility, rapid flexibility and succeeding under stressful conditions, are the fundamentals and point of departure that are envisaged to achieve the research objectives of this study. These tenets are explored in more detail in the ensuing sections.

3.5.1. The Entrepreneurial Mindset

The definition of the entrepreneurial mindset by Kuratko *et al.* (2021) was adapted from Ireland *et al.* (2003), and McMullen and Shepherd (2006), to mean the “ability to rapidly sense, act, and mobilise in response to a judgmental decision under uncertainty about a possible opportunity for gain”. Daspit *et al.* (2021) defined entrepreneurial mindset as “a cognitive perspective that enables an individual to create value by recognizing and acting on opportunities, making decisions with limited information, and remaining adaptable and resilient in conditions that are often uncertain and complex”. Commarmond (2017) suggested further an often-cited definition of entrepreneurial mindset as a “specific state of mind that orientates human conduct towards entrepreneurial activities and outcomes”. The permeating view of “mindset” is that it is agile and ready to adapt to adverse conditions as they present.

According to Daspit *et al.* (2021), more researchers are conducting studies currently to attempt to understand the notion of entrepreneurial success. While there is no “magic recipe” that can assist entrepreneurs to achieve entrepreneurial success, they can learn to develop the mindset that is required for success (Elkaim, 2020; Lesonsky, 2019, cited in Daspit *et al.*, 2021). In this context, a growth mindset can be defined as a theory of motivation

according to which it is postulated that intelligence and the ability to approach challenges positively enhances the chances of success in life, as adapted from Dweck (2006). In this instance, this notion is extended to success in business and entrepreneurial success. This is the opposite of a fixed mindset which is also deemed to hold true, that failure is viewed as permanent, and life is viewed from a negative perspective. Entrepreneurs who display a fixed mindset might believe that they are not capable of “bouncing back” or “pivoting” after suffering setbacks (Rudhumbu *et al.*, 2020).

The following explanations highlight that a positive mindset in the entrepreneurial context signifies a rational belief that opportunities are attainable even when uncertainty and hardships are encountered. They affirm that entrepreneurs embrace challenges and apply more effort in the quest to master their trade, while learning from the setbacks and criticism. By contrast, a fixed mindset signifies an entrepreneur who gives up easily when ventures fail.

3.5.2. Growth Mindset

According to Yeager and Dweck (2020), “A growth mindset is the belief that personal characteristics, such as intellectual abilities, can be developed, and a fixed mindset is the belief that these characteristics are fixed and unchangeable” (Dweck, 1999; Dweck & Leggett, 1988; Yeager & Dweck, 2012). In studies that were focused on mindsets, it has been found that people who possess more of a growth mindset are more likely to succeed in the face of adversity and continue to make progress, while those who hold more of a fixed mindset might be wary and avoid facing challenges or even never meet their potential (Yeager & Dweck, 2020).

3.5.3. Fixed Mindset

According to Dweck (1999), a “fixed mindset” supposes that a person’s qualities are not capable of changing – in essence, they are permanent – and this elicits feelings of having to prove oneself instead of making an effort to enable growth. In the context of entrepreneurship, entrepreneurs would tend to focus on elements that do not lead to growth

and change and, in the process, see their ventures suffer and might give up in the process instead of learning from the experiences.

3.5.4. The Mindset Theory and its Relevance to the Study

According to Dweck (2017), and Yeager and Dweck (2020), the Mindset Theory emanated from two backgrounds of motivational research, namely, Attribution Theory and Achievement Goal Theory, as cited in Dweck (1999), Dweck and Leggett (1988), and Dweck and Yeager (2019).

Furthermore, Yeager and Dweck (2020) suggested that “attribution theory proposed that people’s explanations for a success or a failure (their attributions) can shape their reactions to that event”. Weiner and Kukla (1970) added that attributions of failure to lack of ability can lead “to less persistent responses to setbacks than attributions to more readily controllable factors, such as strategy or effort”.

Based on studies conducted by Diener and Dweck (1978), and Dweck and Reppucci (1973), as cited by Yeager and Dweck (2020), it was argued that students of comparable abilities could show differences in their tendency to exhibit these differing attributes and responses and, over time, the Achievement Goal Theory was advanced to answer the question of “why students with roughly equal ability might show different attributions and responses to a failure situation” (Elliott & Dweck, 1988a, as cited in Yeager & Dweck, 2020). Based on these studies, it was found that students who set out with a goal to validate their ability or to avoid looking incompetent, tended to show “more helpless reactions in terms of (ability-focused) attributions and behaviour, relative to students who have the goal of developing their ability (a learning goal)” (Elliott & Dweck, 1988b; Grant & Dweck, 2003, cited in Yeager & Dweck, 2020).

According to Yeager and Dweck (2020), the mindset theory is entrenched in the responses to challenges or setbacks. It is not a theory about “academic achievement in general”, but a theory in which achievement is associated with mindsets, especially where people are facing difficulties.

Two core questions were asked in the present study of women entrepreneurship: what drives women to keep going when faced with adversity in business, and how do they draw on the strength to keep going and find solutions, even when the economic climate seems bleak? The same questions have been asked during personal experiences of closing some businesses, and saving other businesses and turning them around to become profitable when the outlook was bleak.

Drawing from the growth mindset, as defined as a motivation theory above, this suggests that people's attitudes about intelligence, and the ability to change mindsets can have effects on how they deal with challenges, react to trials, and position their goals. Entrepreneurs are faced with challenges daily, and those with a growth mindset hardly ever give up and find solutions even when conditions are not conducive for growth but, nonetheless, they try.

3.5.5. The Link between Mindset and Resilience

The concept of resilience has become progressively significant in the field of entrepreneurship (Zamfir *et al.*, 2018; Corner *et al.*, 2017; Fisher *et al.*, 2016; Korber & McNaughton, 2017). Yeager and Dweck (2012), citing Masten (2001: 228), defined resilience as "*good outcomes in spite of serious threats to adaptation or development*". Corner *et al.* (2017), citing Bonanno (2004; 2005), Eicher *et al.* (2015), Leipold & Greve (2009), defined resilience as the capacity to retain calm and healthy amounts of psychological and emotional performance after undergoing trauma or serious loss.

Ayala and Manzano (2013) suggested that resilience might be an integral aspect of entrepreneurial success. This has also been observed in previous studies (Ayala & Manzano, 2010; Markman & Baron, 2003; Markman, Baron & Balkin, 2005; Stoltz, 2000, cited in Ayala & Manzano, 2013).

According to Zamfir *et al.* (2018), resilience has been established as an important trait for entrepreneurs to possess to be successful in overcoming different types of crises they might face in life and their entrepreneurial endeavour. For entrepreneurs to remain successful in their businesses, they need a capacity for resilience that empowers them to overcome

difficult and, at times, adverse conditions so that they can recover from failure with a resolve to do even better and emerge stronger than before (Duchek, 2017). Cooper *et al.* (2004), cited by Vries & Shields, (2006) suggested that resilience consists of a “set of ongoing behaviours” instead of a particular characteristic or trait. The behaviours are premised on four propositions, namely, flexibility (agility), high motivation, perseverance, and optimism (positive mindset).

From personal experience, it is argued that, for resilience to develop, a positive mindset must exist first. It is impossible to be resilient without first adopting a positive attitude and having the will to persevere to do better. The difficult question is: when to stop trying? It is possible for people to display a positive attitude continuously to their detriment, for example, in the case of a failing business where the entrepreneur is over-optimistic about its success. In the long term, this might have adverse results, as opposed to stopping and accepting the circumstances, because failure has undesirable psychological and emotional effects. Paradoxically, quitting can be equated to success because, at the time, a calculated decision is made to stop expending energy on an exercise that is no longer rewarding. The key is agency and being in control. In this sense, a person has not failed but, of his/her own volition, makes a decision to divest when the business is no longer profitable. Strong entrepreneurs who are decisive and ready to move to the next goal, would do this. This poses a contradiction to the earlier definition of success, which is discussed further in the chapter on analysis.

3.5.6. Resilience and Agility (Anti-Fragility) adapted from Taleb (2012)

Orr (2014) suggested that the success of an entrepreneur lies in their resourcefulness during difficult times. This is applicable to both women and men. However, it is said that women and men react differently to adversity and the propensity for resilience and agility, including optimism towards the success of their business, is greater for women than men. Bullough and Renko (2013) proposed that adversity can elicit positive and negative outcomes, “e.g. thankfulness, curiosity, affection etc., versus rage, distress, worry, grief etc.”. Bullough and Renko (2013) contended that people who can draw on their positive emotions are generally resilient, which is particularly important for entrepreneurial activity during times of adversity. In the context of Botswana, many businesses collapsed during the Covid 19 pandemic while,

at the same time, some businesses thrived. These businesses on their own, without their resilient leaders, would not have survived the unexpected shocks. In this study, women entrepreneurs felt the shocks, and some built from their adversity.

In a book, titled: *Anti-fragile: Things that Gain from Disorder*, Taleb (2012) defined anti-fragility as an attribute of a person or organisation that becomes stronger when facing adversity. These people or businesses can find alternatives to strengthen them when faced with difficulty. Those who are anti-fragile become robust under duress. In this study, the adversities referred to are the Covid-19 pandemic, bankruptcy, and emotional scarring, amongst others. Most entrepreneurs have been affected by the Covid-19 pandemic and the conditions were dire for women entrepreneurs as well (Manolova *et al.*, 2020; Ukala *et al.*, 2020).

Manolova *et al.* (2020) contended that not all businesses nor entrepreneurs suffered from these adverse conditions because of their anti-fragile systems and resilient applications. In the context of Taleb (2012), the outbreak of Covid-19 can be perceived as a Black Swan event, where the event is dire with severe consequences, it cannot be predicted, is chaotic, and catastrophic to the economy (Kuckertz, 2020; Winston, 2020).

This phenomenon can be equated to a crisis where business risk is involved. Crisis management is fast becoming a vital facet of public and academic discourse (Doern *et al.*, 2019). Where risk is involved, it is not “business as usual” that drives entrepreneurs who are innovative, resilient and have a different approach to conducting business. According to Doern *et al.* (2019) and Williams *et al.* (2017), resilience is a vital notion in entrepreneurial crisis management as it, not only depicts the entrepreneur’s business capacity to remain in business during a disruptive event, but also reflects the management of resources accrued before the crisis, during the crisis, and managing the aftermath. Thus, anti-fragility (agility) extends to crisis (risk) management in business and involves robust engagement of entrepreneurial systems that enable businesses to withstand shocks during instability in the economic climate (Hillson, 2023; Corvello *et al.*, 2023)

Munoz, Billsberry and Ambrosini (2022) described clearly that resilience has everything to do with “bouncing back” and “pivoting” after having not performed well, while anti-fragility refers more to gaining strength when exposed to adversity (Taleb, 2012). Munoz *et al.*, (2022) further provide instances of some taxi businesses having thrived as they diversified into take-away and online shopping by becoming local delivery companies. The IT industry thrived as most people were working from home. These instances are a demonstration of anti-fragility, as the business-owners gained in strength during adversity, as opposed to resilience where failure or instability must take place before performance gain.

Entrepreneurs need to have a capacity for resilience that empowers them to overcome failure and crises to remain focused on the long term (de Vries & Shields, 2005; Zautra *et al.*, 2010; Ayala & Manzano 2014, cited by Duchek, 2017). The area of crisis research is not a new trend but, rather, has been a major and developing area of study since the 1980s (Buchanan & Denyer, 2013, cited by Doern *et al.*, 2019). It is worth strengthening this area of research, as it is predicted that female entrepreneurship will grow exponentially from 2021 onwards because of the Covid-19 pandemic (Martínez-Rodríguez *et al.*, 2021).

The aim of this study was to offer the positive facets of entrepreneurship as enablers, at the same time being mindful of the destructive nature of such crises. The Covid-19 pandemic did not only have a substantial and disastrous outcome on business and economies globally but, at the same time, has led to the recognition of the external and internal enablement of new venture formation (Maritz *et al.*, 2020)

People and business ventures can be anti-fragile and resilient and benefit from shocks and traumatic conditions brought about by adverse conditions (Maritz *et al.*, 2020). Manolova *et al.* (2020) called this “pivoting”, equated to agility in this study. Entrepreneurs require resilience to be able to withstand the shocks and trauma that present in life in general.

It was one of the objectives of this study to interrogate enablers, resilience and agility that form the foundation upon which women entrepreneurs draw to succeed while facing the difficulties in their entrepreneurial endeavours (Namatovu & Larsen, 2021; Onoshakpor *et al.*, 2020). These encounters, whether positive or negative, might be used as a foundation for

nascent women entrepreneurs, and women entrepreneurs who are in distress, to build on or shy away from, as they build their businesses.

3.6. The Role of Woman Entrepreneurship in Economic Development

In academic literature (Manolova *et al.*, 2021; Bullough *et al.*, 2021; Kasseeah, 2016; Huggings *et al.*, 2015; Kuratko, 2007; Faizan *et al.*, 2018; Oláh *et al.*, 2019; Meyer & Synodinos, 2019, cited in Meyer & Klonaridis, 2020), it is noted that programmes, policy, and practices that support growth-oriented entrepreneurship of women involve mutually beneficial features of entrepreneurial culture, including advancement and readiness of financial and human capital, new opportunities for expansion, and a variety of institutional and infrastructural provisions for innovation and business growth.

There are many gendered aspects in the policies and laws and cultural expectations of regulatory institutions that are subtle and hard to detect on a surface level, but are nonetheless ingrained in commonly accepted rules, norms, and practices (Brush *et al.*, 2018). Policies and rules that affect the expenses and regulations of starting and running a business can significantly influence the appeal of entrepreneurship (Manolova *et al.*, 2017).

In the Economic Theory, the concept that individuals are maximisers of financial efficiency is promoted (Douglas & Shepherd, 2000). On that basis, it is plausible to presume that they choose occupations that provide the highest considered utility based on their evaluation of anticipated risks and income against the current income and potential for income growth from current occupation (Douglas & Shepherd, 2002). Earlier studies have shown that gender is a significant risk regulator, and that women are more risk-averse than men (Coleman & Robb, 2012; Eckel & Grossman, 2002; Fossen, 2012). Nevertheless, women are generally perceived to be risk-averse in financial matters across a wide range of areas such as company accounting, money management and investment (Graham *et al.*, 2002; Kepler & Shane, 2007; Klyver & Schenkel, 2013, cited by Nyakudya, Simba & Herrington, 2018).

Hanson (2009) was convinced by two articles that the future of the world's economy is in the hands of women. The first article had a headline in *The Financial Times* which announced that: Woman are the drivers of Global Growth (de Thuin, 2006), and another article in *The Economist* (2007: 88), titled: Womenometrics Revisited. In the latter article, it was concluded that "Men run the world's economies, but it may be up to women to rescue them". Hanson (2009) clarified this statement as meaning that women must rescue the world's economies, not rescue men in general. This stance moves away from growing the GDP to focus on enriching livelihoods, communities, and families' well-being in their locality as opposed to women's impact on economic growth itself.

In Botswana, as elsewhere in the world, entrepreneurship is viewed as a male-dominated sphere, and gender-based segregation symbolises the waged labour market and moulds the type, scale, and profitability of businesses (Hanson, 2009). While Carr (2006) motivated that business ownership ranges from survival to increased income status, a number of processes are enabling the empowerment of women in the sense that these entrepreneurs pursue strategic, not just practical, gender interests. A governmental programme that provides low-interest loans to women has increased the number of women who have been able to launch their own businesses although, at the time, there was no formal network programme in Gaborone to link women entrepreneurs to formal networks of small-scale entrepreneurs to help women share information (Hanson, 2009).

Agrawal (2018), Natarajan *et al.* (2017), and Langowitz and Minniti (2007) asserted that the role of women entrepreneurs in developing countries cannot be over-emphasised as this is where women can prove themselves to be capable and effective contributors to the welfare and overall economy of their countries. Botswana is a developing country, and it is contended that not enough focus and emphasis is being directed at consciously growing women enterprises as a means of stimulating women-led businesses and growing the economy. Sutter *et al.* (2019), Ozsungur (2019), and Harper (1991) also drew the inference that entrepreneurial activities in less-developed countries should be encouraged as a way to stimulate economic growth.

Ahl (2006) examined entrepreneurship as an instrument for economic growth, finding that most articles cited economic growth being important for the economy and, therefore, women entrepreneurship is important for the economy as well. Ahl (2006) suggested that focusing on performance and growth issues ignores gender/power relations and gender equality. It can be inferred from this statement that women have been marginalised and have not been given a platform on which to show their capabilities and their power to impact the economy positively by being ignored and not supported to add positively to the growth of the economy.

It has been established that education, personality, resilience, and social standing play a meaningful role, and managerial capability, risk appetite and economic liberation might be another point of departure for entrepreneurs, including women entrepreneurs, to venture into business. Many women have become entrepreneurs because they were driven by adverse economic circumstances, the possession of practical knowledge in a given field and the wish to apply it for their own personal gain. They could have been driven by lack of resources and others could have been driven by the availability of resources.

According to Blanchflower (2000), many individuals choose to become entrepreneurs to take advantage of the greater control and flexibility that comes with being one's own boss, which is consistent with the greater job satisfaction reported by entrepreneurs. Generally self-employed individuals are reported to be more satisfied with their jobs than employed individuals, as they are in control of their lives and, in most cases, enjoy what they do. This is explored further in the "pull and push" theories of entrepreneurship.

3.6.1. Gendered Entrepreneurship/Feminist Theory Perspective

Lewis (2006), Mordi *et al.* (2010), and Singh *et al.* (2010) found that entrepreneurs tend to demonstrate several common traits, including characteristics relating to creativity and innovation, foresight, imagination, and a daring nature. In theories about what drives individuals to be entrepreneurs, the tendency has been to identify traits that are intrinsic to the entrepreneur or factors that are externally induced or motivational, such as a lack of employment opportunities, dissatisfaction at work, and supportive government initiatives.

Variations exist between the number of men and women entrepreneurs, and the rate of women entrepreneurship varies across countries because of their structural characteristics being heterogeneous (Baughn *et al.*, 2006). While the absolute number of women entrepreneurs has increased world wide, their number is much smaller than their male counterparts (De Bruin *et al.*, 2006; Verheul *et al.*, 2006). Women entrepreneurship is particularly challenging in developing countries, as they lack opportunities, are resource-constrained and face specific challenges (Panda & Dash, 2014; Verheul *et al.*, 2006). Balancing work and family life, managing patriarchal cultures, and gender inequality are just some of the unique challenges for women.

Mirchandani (1999) found that theorists who have embarked on reviewing statistical studies that document growing self-employment among women have concluded that there has been a grave omission in the theory of entrepreneurship, where the emphasis has been on allowing history to assume that entrepreneurship is a male domain. As Stevenson (1986: 31), cited in Mirchandani (1999), noted, the entrepreneur has been assumed historically to be male (Green & Cohen 1995: 299; Beggs *et al.*, 1994).

Observations of this type have prompted several research projects in which female business owners are compared with male entrepreneurs. Various aspects have been documented in studies including: similarities and variations in personality attributes (Van Der Wees & Romijn, 1995); motivation in the direction of self-employment (Scott, 1986; Cromie, 1987; 1994; Marlow & Strange, 1994; Green & Strange, Cohen, 1995); skills and access to resources (Hisrich, 1989; Fabowale *et al.*, 1995); and barriers to success (Cromie & Hayes, 1988; Aldrich, 1989; Loscocco & Robinson, 1991, 1997; Buttner & Moore).

3.7. Pull versus Push Theory of Motivation

It is said that, globally, more women make decisions to leave their work to pursue business interests (Brush & Cooper, 2012, cited by Meyer, 2018). In most cases, when women leave work of their own volition, they would be pursuing an opportunity that would have presented itself. These women are said to have been “pulled” into entrepreneurship. Some women are

unemployed and are unable to find work, which “pushes” them to start their own businesses; they start their businesses out of necessity. Entrepreneurship based on necessity is prevalent in the informal sector and developing economies, while entrepreneurship based on opportunity is more prevalent in developed economies.

According to Blanchflower (2000), and Sutter *et al.*, (2019), many individuals choose to become entrepreneurs to take advantage of the greater control and flexibility associated with being one’s own boss, which is consistent with the greater job satisfaction reported by entrepreneurs. Generally, self-employed individuals are reported to be more satisfied with their jobs than employed individuals, as they are in control of their lives and, in most cases, enjoy what they do.

Generally, positive factors that “pull” are distinguished from negative factors that “push” people into entrepreneurship (Shapiro & Sokol, 1982; Gilad & Levine, 1986, cited by Van den Zwan *et al.*, 2016). Thus, in this section, the question of why women choose to be in the world of entrepreneurship is explored. What drives them and what motivates them to be self-employed? Are the economic conditions, which might be in crisis mode or in boom mode, the main drivers that push people into entrepreneurship? Both conditions have a pull or push effect of encouraging women entrepreneurship and both lead to the question of whether their effects might or might not encourage governments to stimulate developing economies.

When economic conditions offer attractive (boom) opportunities, individuals might report the attractiveness of joining the economy as self-employed and, when the economy is in a recession, individuals who are unemployed might find they are forced to be entrepreneurs for survival under difficult economic conditions. Therefore, it can be inferred that economic conditions are a key driver and motivator for individuals to become self-employed, whether pushed or pulled into economic activity. The Covid-19 pandemic is one example of a push effect (necessity) and, at the same time, a pull effect (opportunity). Many people lost their jobs and were compelled to start businesses to survive and earn a living. At the same time, many businesses were closed in a depressive market. By contrast, some businesses thrived, depending on the sector in which they operated and used available opportunities to grow.

The above is articulated differently by Shapiro and Sokol (1982), and Gilad and Levine (1986), who interrogated why an individual takes the personal and financial risks associated with starting a new venture. Individuals decide to engage in entrepreneurial activity for a combination of start-up motivations. Generally, a distinction is made between positive factors and negative factors that “pull” or “push” people into entrepreneurship (Van den Zwan *et al.*, 2016).

This has important implications for policy-makers because measures to stimulate entrepreneurship-based necessity do not necessarily benefit entrepreneurs who are opportunity-driven, and vice versa. For example, encouraging the unemployed to start a business will benefit entrepreneurs based on necessity and not opportunity (Bergmann & Sternberg, 2007).

3.7.1. Pull and Push in Women Entrepreneurship

Entrepreneurs can present themselves in two dimensions:

- a) Opportunity-based entrepreneurs are individuals who find opportunities available in the economy and exploit them.
- b) Necessity-based entrepreneurs are those who establish self-employment in response to job losses or when their work prospects or economic involvement are lacking or are deemed to be unsatisfactory.

There is enough evidence that supports the notion that women are much less involved in entrepreneurship than men, to be able to consider the factors and processes that push or pull women into entrepreneurial activity (Rebernik, 2003, Sutter *et al.*, 2019). The question arises of what motivates women to venture into uncharted waters and take personal and financial risks to become an entrepreneur? There must be motivations or even a combination of factors to willingly venture into entrepreneurial activity. This question makes it possible to focus on opportunities and necessities for women entrepreneurs operating in emerging markets. Proponents of women entrepreneurship have also considered the gender

perspective and added to the question above whether the act of women entrepreneurship is not an act of self-emancipation from paid employment (Hughes, 2003).

Based on a literature review, Mersha and Sriram (2019) contended that many underlying factors relate to developed nations. Ahl (2006) concluded that different pull and push factors can drive women and men entrepreneurs. A study of female entrepreneurs from the United States and Puerto Rico found that the key drivers of women entrepreneurs in the US (developed market) were freedom, accomplishment, and happiness while, for women in Puerto Rico (developing market), it was an economic requirement (Hisrich, 1984). This result is consistent with the findings of other research that show that pull factors are often dominant drivers of women entrepreneurs in developing countries (Sarri & Trihopoulou, 2005; Wang *et al.*, 2006).

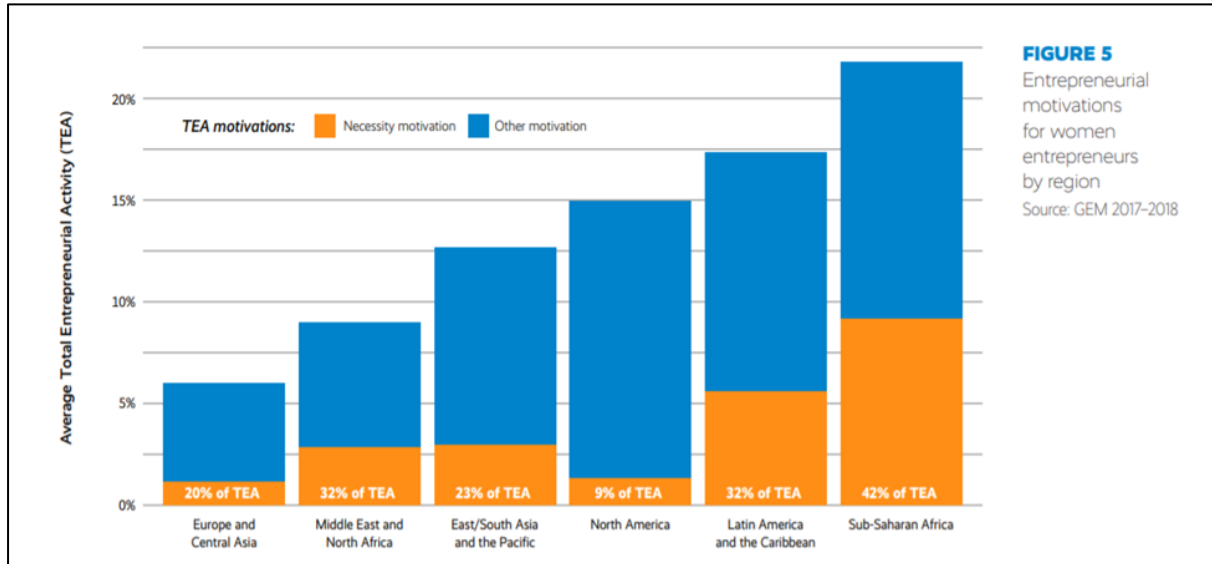
In Africa and other developing nations, most entrepreneurs work in the informal sector and fall into the “necessity entrepreneur” category and are motivated primarily by “pressure” factors to start their own businesses (Dhaliwal, 1998; GEM, 2017). Other needs can grow into opportunities for entrepreneurs over time (Adom & Williams, 2012). As noted earlier, there are also entrepreneurs with better skills and capital who are launching new projects in pursuit of greater opportunities (Dechant & Lamky, 2005).

This shows that both pull and push factors are significant drivers of entrepreneurship in Africa and other emerging regions (Eijdenberg & Masurel, 2013). The GEM Index 2017 demonstrated the level of entrepreneurial motivations by necessity in the Sub-Saharan region, as illustrated by Figures 3.2 and 3.3 in the following pages. It is apparent that most women are necessity/push driven into opening their businesses.

In the context of Botswana, socio-cultural norms are the main factors that create barriers to entry for women entrepreneurs, such as access to assets (property and livestock), education – Botswana still has some ethnic groups (Bazezuru) who do not believe that the girl-child should be educated, and who still propagate gendered division of work within the household, where it is taboo for women to engage in certain industries (Mokibelo, 2016)

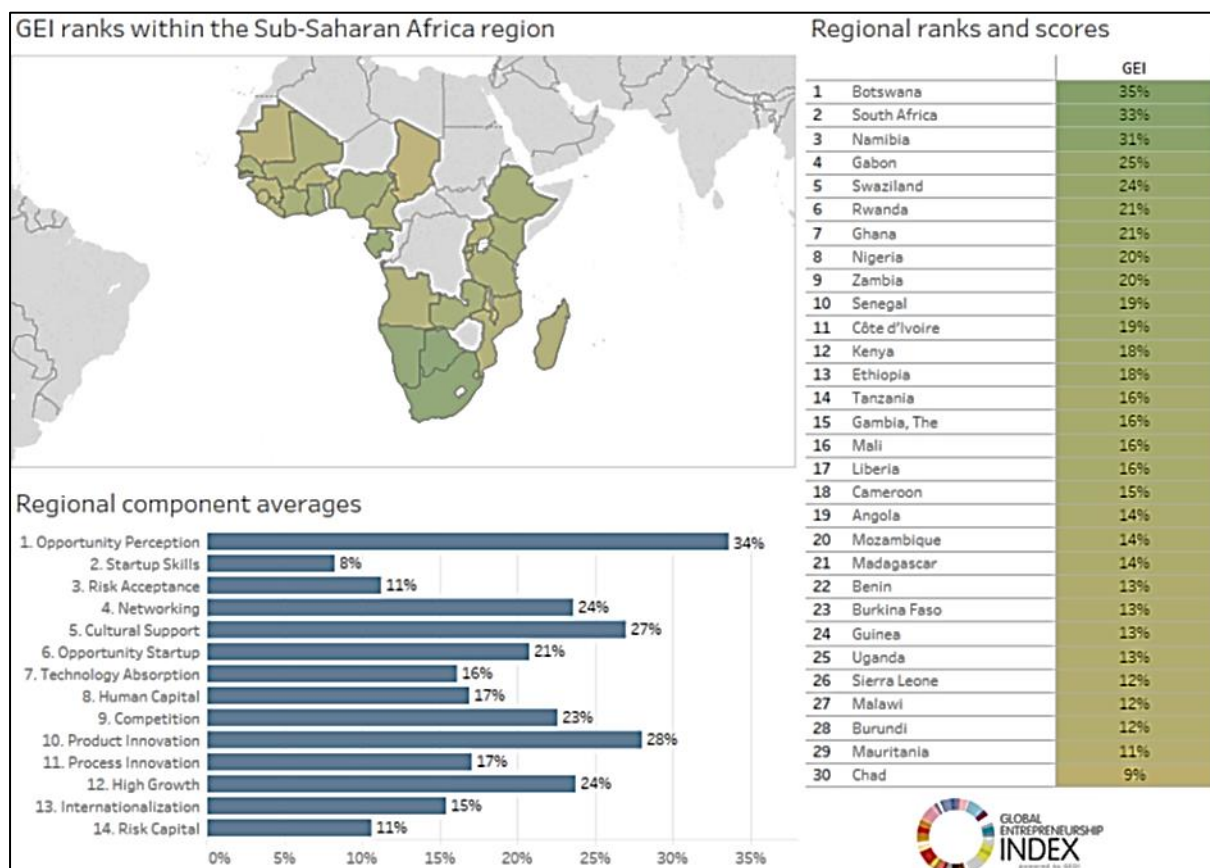
At policy level, outdated laws can disenfranchise women from accessing finance, thus creating a legal barrier to entry (Jamali, 2009).

Figure 3.2: Total entrepreneurial motivation (necessity) by region



Source: (GEM Index, 2017)

Figure 3.3: Perception of regional entrepreneurial opportunity



Source: (GEM Index, 2017)

3.7.2. The Role of Spirituality as a Motivation to Start a Business

It has been established that there is insufficient scholarly discourse on the concepts and theories of spirituality (Victor & Treschuk, 2020). In some instances, Victor and Treschuk (2020) were of the opinion that spirituality, religion, and faith can be used inter-changeably in the literature within a narrow setting. While Zinnbauer *et al.* (1997) and Barber (2019) purported that it has been proven that religion and spirituality are essentially different concepts in part, while there are some correlations, as they are both concerned with a higher power, intrinsic self-righteousness and other factors. Furthermore, religion is associated with church-going, orthodoxy and some levels of authoritarianism, while spirituality is associated with mystical experiences, and New Age beliefs and practices (Zinnbauer *et al.*, 1997).

Given the foregoing, definitions are provided for religion and spirituality to demonstrate that the concepts are not similar. Although there are several, often-contrasting views and definitions, for the purpose of this study, religion is defined as a “*sentiment of learned behaviors and social expressions that reflect cultural values*” (White *et al.*, 2011: 50, cited by Victor & Treschuk, 2020). It has been observed that religion is more constrained than spirituality and often employs prayer, involves religious activities and is community-based. Religion is more restricted than spirituality and is often referred to as prayer, religious activities, and pursuing spiritual guidance.

According to Victor and Treschuk (2020), spirituality can be articulated through diverse religious practices such as rituals and living by certain religious values. Barber (2019) went further and articulated the elements of spirituality as:

- What is deepest in us and what gives us direction and motivation?
- What enables a person to survive bad times, to be strong, to overcome difficulties, to become themselves?
- A search for truth and meaning.
- Understanding existence and ourselves.
- Actions that proceed from such a search and understanding.
- A reverence for the mysteries of life.
- A journey.
- Highly personal, private, and subjective.

The spirituality element is often present, even in those who do not consider themselves to be religious. The researcher is persuaded to believe that spirituality is what drives entrepreneurs more than religion. There are entrepreneurs who are religious and there are entrepreneurs who are religious and spiritual at the same time, and there will be entrepreneurs who are spiritual, who believe in the existence of a higher power. Entrepreneurship is a discipline often traversed alone with one singular belief of succeeding in all aspects of life.

There is a growing discourse on the role of spirituality in entrepreneurship, as it contributes to attaining social benefit in communities and the entrepreneurial environment (Rashid & Ratten, 2021). This development now demands attention and cannot be ignored. Entrepreneurs are generally perceived as being different from other people; they think differently and act differently from the general population. They are said to be innovators, problem-solvers and have different mindsets. Scholars of entrepreneurship have been increasingly drawn to study the role of spirituality in entrepreneurial cognition (Balog, Baker & Walker, 2014; Dana, 2009; Dodd & Gotsis, 2007; Mauksch, 2017, cited by Ganzin *et al.*, 2020).

Traditionally, the study of entrepreneurship has been directed at wealth accumulation, economic growth, and financial emancipation, amongst others. Seldom has spirituality been alluded to as a motivator for entrepreneurship (Balog *et al.*, 2013). The association of spirituality and entrepreneurship is evident when entrepreneurs engage in entrepreneurial activities to find deep, personal obligation and meaning in their work. They encounter difficulties, often with little support from family and friends, and then draw on their spiritual beliefs and convictions (Balog *et al.*, 2014). Furthermore, Balog *et al.* (2014) drew inferences from the excerpt below that appears at the beginning of their paper:

We are called to do what we do, and when we respond to that invitation, it is never a job.

*When we are called to serve and respond, it is joy and fulfilment. (Porras *et al.*, 2007: 39).*

It follows that entrepreneurs communicate a need to give back to their communities to find fulfilment as a reason to start their businesses. Entrepreneurs and successful individuals do find internal factors, such as passion and “personal calling”, as a source of motivation greater than financial gain, wealth, fame, and power. Once they have self-actualised, they then focus on their personal values that, in turn, translate into doing what they love for their communities and this is where they find their fulfilment (Balog *et al.*, 2014). According to Agarwal *et al.* (2021), spirituality inspires entrepreneurs to promote the advancement of societal good.

3.8. Factors Influencing/Impeding Women Entrepreneurship and Barriers to Entry in the Economy

Normative practices associated with women's roles and behaviours in society tend to place responsibilities related to the household and family disproportionately on women compared with men and undervalue women's roles in the economy and leadership. This can render entrepreneurship a less desirable and feasible career choice and make starting and running a business much more complex for women (Bullough *et al.*, 2017).

To overcome these institutional obstacles and harness the growth potential of women's businesses, the business networks that women build and the economic environment that supports and encourages them are paramount. Baron and Markman (2003) contended that networks contribute to social adaptability and capital, access to cheaper resources, enhanced reputation, and customer contacts (Kuada, 2009). A productive and supportive entrepreneurial environment for women entrepreneurs must include a fair commercial and legal infrastructure with reduced barriers, access to equitable financial capital, and cultural norms that support women in growing their businesses (Brush *et al.*, 2018; Hechavarría & Ingram, 2018).

Van den Zwan *et al.* (2016: 275) asserted that *"Earlier research has hinted at differences between opportunity and necessity entrepreneurs in terms of their socioeconomic characteristics, such as their level of education, relevant experience and age"* (Amit & Muller, 1995; Block & Wagner, 2010; Fossen & Buttner, 2013, cited by Van der Zwan *et al.*, 2016). Furthermore, the contributing factors that drive entrepreneurship based on opportunity and necessity might not be the same.

Mersha and Sriram (2019), citing Bullough *et al.* (2015: 251), purported that, for some years, the topic of sustained research activity has largely driven: "(a) factors that drive or inhibit female entrepreneurship, (b) characteristics of female entrepreneurship, and (c) connecting leadership and entrepreneurship from a gender perspective". Mersha and Sriram (2019), and Bullough (2021) stated further that the factors driving men and women entrepreneurs to start

their own projects in emerging nations are less evident given the prevailing socio-cultural and economic climate. Generally, it has been established that female entrepreneurs, especially those in emerging countries, find it particularly difficult to navigate the bureaucracy associated with sourcing of funds, training and education.

3.8.1. Access to Capital

It has been proven in prior research that women face greater challenges than men when raising capital for their businesses (Panda, 2018). Such issues include gender bias regarding debt and venture capital. As a result, women entrepreneurs are not funded or awarded loans at the same rates as their male counterparts (Balachandra *et al.*, 2019; Kanze *et al.*, 2017; Marlow & Patton, 2005; Wilson, 2016, as cited by Bullough *et al.*, 2019).

Access to capital is one of the main hurdles women face when starting, running and growing a business. Considering the level of education, corporate experience and technical knowledge of a woman, private equity lenders and venture capitalists tend to be concerned about women's commitment to their companies, their ability to lead high-growth businesses and their ability to acquire critical resources (Winn, 2005; Agrawal, 2018).

The term “Bottom/Base of the Pyramid” (BoP) was coined by C. K. Prahalad who was among the first to understand the economic potential that exists in the large, rural and poor population living in emerging markets (Prahalad, 2005, cited by Rosca *et al.*, 2020).

This term aptly describes the plight of women who have no access to funding, growth prospects for their businesses, access to education regarding access to markets, and women who still must obtain permission from their husbands to access a loan, and where the husband must co-sign her documents as a dependant.

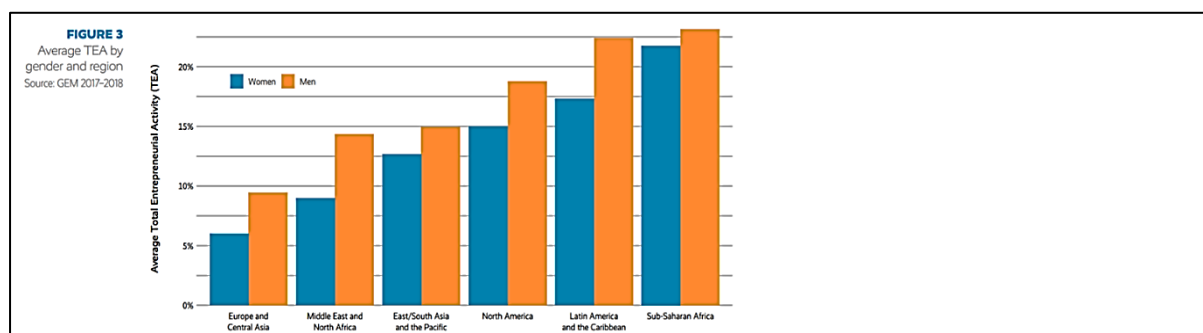
With a weak policy and regulatory framework, and poverty, including lack of infrastructure in the markets of emerging countries, BoP consumers are deprived of basic benefits and services such as healthcare and education. Therefore, women who fall into this category take matters into their own hands to feed their families. They are found mostly in the informal sector.

Ethnicity does play a significant role when it comes to poor credit application results. It cannot be ignored that Black firms and informal businesses that are largely run by Black entrepreneurs suffer high rates of finance denial. The denial is a deterrent for applicants who fear rejection and view it as failure. Record-keeping also adds to the woes of the ethnic entrepreneur for lack of education and skill, which compounds to non-compliance during the funding application process (Mwaura *et al.*, 2015). The role of policy should balance and improve bank/institutional lending, based on systems rather than prejudice (Bullough *et al.*, 2019).

3.8.2. Traditions and Cultural Constraints

Hechavarría *et al.* (2019) and Bullough *et al.* (2017) contended that normative patterns associated with women's roles and attitudes in society continue to put household and family-related obligations disproportionately on women relative to men and under-estimate the role of women in the economy and leadership. This can make entrepreneurship a less attractive and realistic career choice and make it much more difficult for women to start and run a company. Figure 3.4 below indicates that there are more men entrepreneurs than women, especially in emerging countries. The business networks that women build, and the climate that supports and promotes them, are crucial in overcoming these structural barriers and harnessing the growth potential of women's businesses.

Figure 3.4: Activities of women compared with men in entrepreneurship



Source: (GEM, 2017-2018)

Female entrepreneurs in emerging economies face more constraints in starting and managing their projects because of the prevalent socio-cultural conditions, and their lower educational level (Ambrish, 2014; Ghosh & Cheruvalath, 2007). Compared with Western societies, social norms and practices in many developing nations discriminate against women and limit their opportunities for education and development of skills (Ghosh & Cheruvalath, 2007).

Cultural constraints, traditions and norms pose obstacles to women in society in the smooth functioning of business. Social tradition holds that, in families, males are the breadwinners. Women are generally compelled to take care of the family, according to Roomi and Parrot (2008) and, if a woman expresses her aspirations for entrepreneurial endeavour, it is presumed that she wishes to take on the role of leadership in the family. Based on a research study, Barwa (2003) revealed that women face additional limitations because of gender inequities and biases in society and tradition (Agrawal, 2018).

Mersha and Sriram (2019), citing Kephart and Schumacher (2005), found that socio-cultural forces at times drive women entrepreneurs to launch their own companies. The desire to balance work and family duties is a main driving force for women to start their own companies. Sometimes referred to as the “home-embeddedness” perspective (Aldrich & Cliff, 2003) and the “motherhood” perspective (Brush *et al.*, 2009), this indicates that, unlike men, the need for greater flexibility in balancing job demands with home commitments is a powerful factor in the decision of women entrepreneurs to start up their own businesses. The need for greater versatility can also cause women to overlook a work opportunity in favour of self-employment (Thebaud, 2016).

By comparison, the culture in Botswana is patriarchal, just as in many countries world wide. Historically, women have been regarded as being inferior to men, considering the Setswana customary law under which women were viewed as minors and subject to male guardianship. A wife is treated as a minor legally where, if a woman must sign bank documents, her husband is required to co-sign with her (Phaladze & Tlou, 2006, as cited by Kalabamu, 2006).

The Botswana State President, His Excellency, Dr Masisi, repealed a discriminatory law (The Botswana Land Policy of 2015) in September 2020. Under this law, married women could not

own land independently of their spouses. Every citizen, women included, now has access to state land, be it residential or agricultural land. This has been a major development for entrepreneurial women in Botswana who struggled to raise collateral/funding even with their own properties, as their husbands would at times withhold their signatures for the bank to approve facilities.

3.8.3. Personality Traits

Human attributes affect both the decision to start a company and the success of a company. These include risk-taking, locus of control, the need for accomplishment and autonomy, creativity, resistance to uncertainty and stress (Bullough *et al.*, 2015; Rauch & Frese, 2007). The Major Five Personality Dimensions (openness, conscientiousness, introversion/extraversion, empathy, and neuroticism) can also serve as a sound basis for the study of the personality traits of entrepreneurs (Miller, 2015).

Personality characteristics, such as need for accomplishment and autonomy, might predict an individual's intention to start a company, but might not predict entrepreneurial success (De Nisi, 2015). Miller (2015; 2016) stated that, in previous studies, optimistic personality traits were emphasised as drivers of entrepreneurial intentions and performance, but the "downsides" of such personality traits might not have been explored that could have negative consequences if pushed too far (e.g. high optimism might lead to high-risk projects that could lead to failure).

Beeka and Rimmington (2011) submitted that personality traits have long been the subject of debate (Gartner, 1988). Yet, studies have shown that individuals lead and shape companies (Chell *et al.*, 1997). Characteristics and traits provide essential predictions of entrepreneurial behaviour, the most common being enthusiasm for success, innovation, ability to take risks, ambition, commitment, self-confidence, need for autonomy, locus of control and the fear of failure (Arenius & Minniti, 2005; Kuratko, 2009; Shane. 2003; Wagner. 2004). Caliendo and Kritikos (2008) suggested that the personality of an entrepreneur has a greater effect on companies with a limited number of employees. This is critical for entrepreneurial firms in

Africa and other developing countries where the majority of micro-enterprises are owned by women.

Mersha and Sriram (2019) contended that research about entrepreneurship based on Africa is limited, and studies of gender-based entrepreneurship in Africa are rare. Using Turkey as a reference point, Mersha and Sriram (2019) submitted that the personality traits of successful female entrepreneurs included resilience, dedication, endurance, mental power, creativity, and independence (Maden, 2015). Mersha and Sriram (2019) also highlighted that there is some evidence in South Africa that business success is correlated with other personality characteristics, such as pro-activeness and risk-taking (Kropp, Lindsay & Shoham, 2008).

3.8.4. Skills and Resources

In order to start, manage, and maintain a company successfully, entrepreneurs need the requisite skills, as well as financial and non-financial resources (Sriram *et al.*, 2007; Manev, Gyoshev, & Manolova, 2005; Hisrich & Öztürk, 1999; Mezgebo *et al.*, 2017). The skills required to start and operate a business venture include: marketing, logistics, staff management, financial management, and the ability to navigate the legal and regulatory system that can be learned through experience or formal training. Studies show a strong correlation between investment in training and growth of entrepreneurial skills and market success (Martin, McNally & Kay, 2013; Unger, Rauch, Frese & Rosenbusch, 2011). It has been established that, in emerging markets, the issue deserves more attention (Hisrich & Öztürk, 1999; Agrawal, 2018).

The World Bank reported that approximately 70% of women-owned small and medium-sized enterprises (SMEs) in developing countries lack the financing to grow their companies, while women-owned enterprises have one of the highest returns on investment and, therefore, should be the key focus for economic development and allocation of resources (Strobbe & Alibhai, 2015). According to Mezgebo *et al.* (2017), this is in line with, and supports, the previous studies of Golla *et al.* (2011: 4) who stated that “*a woman is economically empowered when she has both the ability to succeed and advance economically and the power to make and act on economic decisions*”.

To prosper and flourish in the entrepreneurial climate, women must be skilled and resourced to be able to partake in the entrepreneurial process and have just and equitable access to financial institutions. For women to be considered as being “empowered”, the locus of power and decision-making must be at their discretion, where they do not have to seek permission for decisions relating to their business interests.

Networks contribute to social adaptability and resources, provide access to cheaper services, improved reputation, and client connections (Baron & Markman, 2003; Kuada, 2009). A sustainable and supportive entrepreneurial environment for women entrepreneurs should provide a balanced commercial and legal environment with reduced barriers, equitable access to financial resources, and cultural norms to help women increase their businesses (Brush *et al.*, 2018; Hechavarría & Ingram, 2018; Hechavarría *et al.*, 2019).

Botswana has made strides in this regard, as entrepreneurial training is at the forefront, provided by the lending institutions and the private sector. The newly-formed Ministry of Entrepreneurship, through its endorsement, is heralding and attracting attention to women entrepreneurship by hosting several conferences, networking sessions, and inviting other country missions to interact with Botswana entrepreneurs.

3.8.5. Synthesising Dweck (2006) and Taleb (2012)

In this study, the growth mindset, developed by Dweck (2006), is applicable to all facets of entrepreneurship. Entrepreneurs establish their business ventures to be successful and do not set out to fail but, regrettably, challenges, barriers and hurdles are often encountered in the process. When challenges arise for any entrepreneur, they must draw on their resolve, and use a positive (growth) mindset to succeed. At times, they change direction (agility) and work their way back to viability. Resilience comes to the fore when entrepreneurs overcome barriers to entry and enter fields seldom charted by women. This is often seen when women are pushed into being self-employed (necessity entrepreneurship). It takes an unusual woman to transcend traditional business environments and do more than the usual. During Covid-19, some women did not close their businesses but remained viable; other extraordinary women branched into uncharted fields in technology to ensure that their businesses operated beyond

the normal. This agility of mind creates robust enterprises that, in turn, grow stronger during adversity and tough economic climates. The two theories, and the pull and push theory, are mapped and explored further in the analysis chapter (Chapter 5).

3.9. The Youth Factor (Nascent Entrepreneurs)

Ngozi Okonjo-Iweala, Managing Director of the World Bank (2009), said: “Investing in women is smart economics, and investing in girls, catching them upstream, is even smarter economics.”

Each country recognises the importance of empowering its youth, taking cognisance of the youth as being the future of any nation’s entrepreneurial activity. With unemployment figures of 26% in Botswana, it would be prudent to empower youth now with policy that supports the growth of the youth sector in the economy. Matandare (2018), citing Skidelsky (1992), proposed that the issue of unemployment could be solved by the interventions of government in the economy. Botswana is no different from other developing countries in the region where the same problem of youth unemployment exists and is a great challenge facing the country (Mathambo, 2016, cited by Mogomotsi & Madigele (2017).

“Smart Economics” buttresses the point that investing in girls and women serves as a catalyst to invigorate the economy and alleviate poverty. Investing in the girl-child is being used to break the cycle of poverty. This is in the context of developing countries (Chant, 2016).

Limited research is available in the area of youth entrepreneurship, with a special focus on the context of Botswana, to inform the development of policy guidelines and youth programmes. There seems to be a gap in research, which can be filled by additional research to generate much more reliable data and to guide youth employment.

3.9.1. Youth Entrepreneurship and Resilience

Diraditsile and Maphula (2018) supported the need for avenues of entrepreneurship that specifically address youth unemployment. Investing in the youth of today and, by extension, the female youth of today, empowers the women of tomorrow. It can be inferred that resilience is a construct that can be built, encouraged, and developed over time. This has implications for organisations that promote entrepreneurial behaviour in young people. This means nascent entrepreneurs can be trained to prepare for uncertain conditions, targeting emotional intelligence, readiness to be agile when conditions are not favourable for business, and to face difficult situations with optimism. Furthermore, young people need courses designed to stimulate their entrepreneurial spirit. What is integral is to teach resilience in the context of coping and viewing failure as a learning experience rather than as a sign of inability to bounce back (Ayala & Manzano, 2014).

3.9.2. Entrepreneurial Heuristics

Beeka and Remington (2011), citing Scot and Shaver (1991), defined entrepreneurial heuristics as cognitive rule-of-thumb guidelines that entrepreneurs can employ to arrive at decisions concerned with starting or operating a new venture. Cossette (2014) affirmed that entrepreneurial heuristics can be used as a golden rule-book that draws on previous experience on which entrepreneurs can rely when faced with decisions to make. Therefore, nascent entrepreneurs can draw on the experiences of established entrepreneurs as mentors. Entrepreneurial heuristics equip youth and nascent entrepreneurs with opportunity recognition which is an important business skill. In this study, cognisance is taken that female youths of today are the women of tomorrow and can be shaped by current women entrepreneurs.

Matandare (2018) suggested that plans and policies should be implemented that are specifically targeted at young females as well as women and, at the same time, such policies should remove or ease the barriers to entry for female youth and women. Chant (2016) advocated stopping poverty before it starts by investing in developing policies that protect

and nurture youth early. The inclusion of girls is advocated in the study, as “the girl child of today is the woman of tomorrow” (United Nations, 1995).

3.10. Chapter Summary and Conclusion

The aim in this chapter was to explore how successful women entrepreneurs in Botswana navigate the world of entrepreneurship, as this endeavour often involves barriers and challenges that restrain woman entrepreneurs from partaking successfully in the economic environment. The origins of entrepreneurship and the realities of who an entrepreneur is were investigated. The questions of who a female entrepreneur is and what makes and moulds a female entrepreneur were also explored in the chapter and, ultimately, a definition of who a woman entrepreneur is that related to this study was determined. Applying existing entrepreneurial theories that elucidate women entrepreneurial behaviour in line with the objectives of the study, particularly the Theory of Motivation developed by Dweck (2006) and the Anti-Fragility Theory of Taleb (2012), were used as a basis on which to investigate extant research.

The origins of entrepreneurship were explored, and the term “entrepreneur” was defined and narrowed to its application to a woman or female entrepreneur. Theories of entrepreneurship were explored to assist in determining the “one theory” that would make it possible to arrive at conclusions in this study. For the purpose of this study, the definitions of “entrepreneur” and the economic theory of the role of the entrepreneur in shaping the economy according to Schumpeter were adopted. The findings of current research were applied, based on the premise that women entrepreneurship could be acknowledged as a source of economic and social development and, if nurtured, economies would be stimulated to thrive and the communities in which they live would benefit (Hechavarría *et al.*, 2019). The pull and push theories were discussed to establish necessity- and opportunity-driven (women) entrepreneurs and the related barriers to entry. The times in which the world currently existed during the Covid-19 pandemic were also discussed. The theory and concept of a growth mindset were introduced, as a requisite for entrepreneurial success, as well as the concepts of resilience and agility (anti-fragility), as coping mechanisms for entrepreneurs.

The feminist agenda was introduced to dispel a persistent myth that, despite women's involvement and contributions, in terms of sales, employment growth, or profitability, women entrepreneurs do not perform as well as their male counterparts (Orser *et al.*, 2006; Fairlie & Robb, 2009). While performance and development are explored in some studies, the findings are inconclusive as to whether differences exist and what the causes of those differences might be (Robb & Watson, 2012). While this might be the case, it was beyond the scope of this study to investigate. Growth-oriented enterprises are important to the success of all economies, and this can be promoted by access to finance. When women have access to funding, their businesses grow and are more likely to generate jobs, support communities and achieve higher productivity, innovation, and exports. This is where women entrepreneurship should be focused (Bullough, 2019; Hechavarría *et al.*, 2020).

While there is research substantiating women entrepreneurship as an economic driver, there is little focus on failure, over-optimism, over-confidence, and the results in entrepreneurship. It is argued that this is where most governments are losing focus. Stories of success must be told boldly but, equally so, stories of failure and come-backs must be told with equal emphasis to balance the entrepreneurial equation. The preceding statements have an impact on the decision-making of entrepreneurs, whether to continue with their entrepreneurial venture in the face of hardships or cut their losses early and exit with dignity while the impact is not too adverse. Failure will always have an adverse effect as well as a few key, positive outcomes of learning, experience, and resilience, amongst others. The chapter ended with a brief exploration of the youth factor in Botswana, which could be another area to research after this study.

Chapter 4: Research Design and Methodology

4.1. Introduction

An exploratory study of successful women entrepreneurship in Botswana was undertaken. Being a woman entrepreneur in Botswana, the motivation for the study was personal. Having engaged in successful business ventures, the researcher has voluntarily divested business ventures for gain and, equally, has involuntarily divested business ventures because of factors that were beyond control. These experiences prompted this study, the purpose of which was to define drivers of a successful woman entrepreneur.

The key pillars that support women entrepreneurial success were explored in the study. It is well known that the entrepreneurial endeavour is difficult (Panda, 2018; Gopinath, 2020; Rosaca *et al.*, 2020; Ghosh *et al.*, 2018) where challenges and barriers prevail. Nonetheless, some entrepreneurs still succeed. The purpose was to bring this drive and mindset to the fore to understand the success factors better, to contribute knowledge, and equip future entrepreneurs for the challenge.

Since a phenomenological, subjective, and qualitative stance was adopted, a qualitative framework was designed for the research, using questionnaires as the data collection instrument. The sample was drawn from businesswomen in Gaborone in Botswana and Durban in South Africa. Purposive sampling was employed. Face-to-face interviews and online meetings were conducted using the Zoom platform. The study was undertaken during the easing of the Covid-19 pandemic and all precautionary measures and protocols were adhered to. The NVivo online transcription service was used to transcribe audio files from the interview recordings. Field notes were also taken. A pilot study was conducted which reinforced the need to keep within the stipulated time of between 45 minutes and an hour. The NVivo Software was also used to code and analyse the data collected.

Briefly, the questions asked were related to the lived experiences of the women participating in the study. How they started their businesses and what influenced them to venture into

entrepreneurship were discussed. The challenges and barriers to entry that they encountered and how they overcame them indicated their agility and innovation. In addition, what qualities are needed to be a successful woman entrepreneur were explored, as well as what mindset and what resilience are required to be regarded as being successful. Thereafter, the women entrepreneurs participating in the study were asked to define success within women entrepreneurship, and what future changes they would like to see in government policies, women networks and financing institutions. As women who had ventured into entrepreneurship, they were asked to share some inspirational words with nascent women entrepreneurs.

Based on this background, the research methodology used for this study of women entrepreneurship in Botswana is explained in this chapter. The chapter begins with the motivation for the research followed by the aims and objectives of the study. The research design processes used are described. A schematic representation was designed to show the process flow of the study. Thereafter, the focus is on the strategies employed to achieve the research objectives, which include the approach to the study, the location, sampling methods, methods of data collection and the data analysis applied.

4.2. Aims and Objectives of the Study

The study was an exploration of how successful women entrepreneurs in Botswana navigate the world of entrepreneurship, which often involves barriers and challenges that impede women entrepreneurs from participating successfully in the economic environment. The outbreak of the Covid-19 pandemic exacerbated the conditions even further for women entrepreneurs (Manolova *et al.*, 2020, Ukala *et al.*, 2020).

The enablers of success were also examined by applying the concept of resilience and mindset (Dweck, 2016; Baker & Powell, 2014; Namatovu & Larsen, 2021), as well as agility which is a pre-requisite that contributes to the success of women entrepreneurs while navigating the complex world in which they operate (Taleb, 2012; Onoshakpor *et al.*, 2020). These experiences, whether positive or negative, might be used as a springboard for nascent women

entrepreneurs and women entrepreneurs who are in distress. The same shared experiences could provide a foundation on which to build, if not strategies for avoidance when eventualities happen. The shared experiences and lessons learnt could assist nascent and aspiring female entrepreneurs in future as they venture into their own businesses.

4.2.1. Research Objectives

The following were the objectives of the study:

RO1: To evaluate the dynamics of successful female entrepreneurs using a qualitative framework, drawing from Dweck's Growth Mindset (2006) and Taleb's (2012) Anti-Fragility Model.

RO2: To analyse how successful women entrepreneurs build resilience and mental fortitude to survive adverse business conditions.

Dweck (2006) argued that intelligence is malleable with encouragement and is shaped by beliefs. It is possible to improve performance and thinking with the resolve to do better. In this instance, entrepreneurs were faced with the adverse effects of the Covid-19 pandemic. From the perspective of Taleb (2007), anti-fragile people are those who become stronger (resilient) as they withstand the shocks of life. They have the capacity to see opportunity and thrive under duress. In this study, this is equated to agility, which is the ability to transform and thrive under uncertain conditions.

The findings of Dweck (2006) and Taleb (2007) were useful because they explain what entrepreneurs experience when faced with uncertainty. Some develop the resolve and agility to overcome difficult conditions and succeed, while others give up.

Seeking to understand how women entrepreneurs apply the principles explained above was at the core of this study.

4.3. Previous Approaches to Theory

A review of methodological approaches to research about women entrepreneurship by Henry, Ahl and Foss (2016) provided an appropriate example because key areas of discourse of how research methods applied in women entrepreneurship have evolved over the years was presented chronologically. The discourse that follows serves as the basis for how the methodology applied in this study was chosen.

4.3.1. Earlier Studies

While not discounting an early study by Schwarts (1976), research about women entrepreneurship began to appear in the 1980s. In the 30 years under review, entrepreneurship that is gender-focused emerged from descriptive explorations that were not grounded in theory to become concerted efforts that were conceptual in nature. The consequence of this shift was that research about women entrepreneurship has moved away from searching for the “one theory” about gender to applying the “gender as a variable” (GAV) approach (Cromie, 1987), and where gender is the only influence (Marlow, 2002; Shahriar, 2018).

Extant studies are now more concerned with extracting critical appraisals of entrepreneurial discourse that are focused unambiguously on the gendered nature of entrepreneurship (Ahl, 2006; Bruni *et al.*, 2004a; 2004b; Ogbor, 2000). Accordingly, definitions of the word “gender” have changed and a research approach in which the social implications of the constructs of gender are analysed has been adopted (Shahriar, 2018).

Within this shift to critical analyses of entrepreneurship, methodological weaknesses have been noted that include small sample sizes, over-reliance on cross-sectional designs, and inappropriate or gender-biased measures which are premised on female/male evaluations which have consistently emphasised that women are subordinate (Shahriar, 2018; De Bruin *et al.*, 2007). Ahl (2006) also noted inherent weakness in these accepted research practices in

women entrepreneurship, as they serve to give credence to the subordination of women and do not allow for advancement in field research.

In further readings, it is expounded that most literature about women entrepreneurship falls within the positivist paradigm where empirical studies are focused unduly on the male/female comparison without allowing the researcher to analyse the industry and environment in which the entrepreneur operates. Furthermore, not much information is provided on sampling methods.

4.3.2. Key Lessons

It is evident that the observed shifts in the conceptualisation of gender and entrepreneurship in research demand an equal shift in complementary methodological approaches. Further review of literature revealed that most of the studies about women entrepreneurship fall within the positivist research paradigm.

Many studies are empirical with a focus on comparisons of male and female entrepreneurs, which provide less information about industry sectors, or the sampling methods used. Therefore, it is imperative to draw from these lessons and embrace different inductive methods of qualitative analysis that expand and improve understanding of women entrepreneurship as a gendered phenomenon (Mirchandani, 1999). The methods being advocated include in-depth, qualitative methodologies that provide insight into life histories and add rich content through investigations that use ethnography and case studies or discourse analysis that applies stratified levels of analysis (de Bruin *et al.*, 2007; Yadav & Unni, 2016).

4.4. Epistemological Position

4.4.1. Introduction

In this part of the chapter, the phenomenological stance adopted for the study and how data were collected and analysed is justified. It is important for researchers to understand how they view the world in relation to the research problem. It is important for researchers to understand their ontological and epistemological position before embarking on the research so that the choice of research methods is compatible with the researcher and the study.

Finlay (2014) and Flood (2010) were convinced that, in phenomenology, the researcher's task begins in solitude. The researcher spends time grappling with appropriate descriptions of the phenomena to be studied. This is referred to as "phenomenological seeing". The researcher is cautioned further to be certain of the phenomena to be described before hastily engaging in the description itself, which might be one of the drawbacks of phenomenology of which to be aware. This resembles the researcher's experience of this study in determining what was known and trying to decipher and express perplexities to reduce them to a phenomenon worth studying to find solutions to the research questions.

4.4.2. The Phenomenological Stance

Phenomenology is often positioned and described by researchers as a philosophy, an approach, and a paradigm (Rajasinge *et al.*, 2021). Finlay (2008), citing Ashworth (2003; 2006), explained that phenomenological theorists believe that there are definite critical characteristics of the "life world" such as people's sense of belonging, their essence, soul, temporality etc. Finlay (2008) suggested further that these inter-twined components affect the way in which data are viewed.

The challenge for the researcher is to examine these all-important characteristics of how individuals experience the world, in a way that enhances understanding of humans and their experiences.

Moustakas (1994: 58) proposed that *“Phenomenology seeks meanings from appearances and arrives at essences through intuition and reflection on conscious acts of experience, leading to ideas, concepts, judgments, and understandings”*. A phenomenological researcher’s epistemological and ontological assumptions should direct the researcher’s selection of a particular methodology. Phenomenology commences with an experience or knowledge and, through participants’ recounting of either a shared single incident or shared circumstance, the impact of that experience is explored.

“Phenomenologists distinguish phenomena (the perceptions or appearances from the point of view of a human), from noumena (what things really are)” (Willis *et al*, 2007: 53). Willis *et al* (2007) explained that the phenomenological method is used to interpret an experience or fact by listening to the different stories of the participants in a study. The method is used to examine the phenomena through the subjective eyes of the participants. The focus of phenomenology is on how people make sense of their reality subjectively, constantly highlighting the need to gain understanding of how humans view themselves and the world around them.

Flood (2010), citing Thorne (1991), Burns and Grove (1999), Parahoo (1997), and Koch, (1995) emphasised that what is principal to phenomenology is that the inner-most essence of human beings can only be accessed through their subjective descriptions, and it is difficult to remove the person from the environment. It is noted that that this approach tends towards the interpretivist tradition.

Willis *et al* (2007) believed that phenomenology originates with an innate knowledge or experience and the recitation and narration by participants of their experiences of a shared phenomenon or circumstance. Phenomenologists differentiate between phenomena (the perceptions or appearances from the point of view of a human) and noumena (what things really are).

The phenomenological method is used to interpret an experience or reality by listening to the different stories of the participants in a study. The method is used to examine the phenomena through the subjective eyes of the participants. Phenomenology is focused on “the

subjectivity of reality, continually pointing out the need to understand how humans view themselves and the world around them” Willis *et al* (2007).

Flood (2010) cites Eagleton (1983) and Fouche (1993) as saying that phenomenology also presents the researcher with the opportunity to scrutinise the collective experiences of participants as they relate to a particular moment. According to Husserl (1960), the notion that the concrete world can exist independently of our influence and that information obtained about the world would be reliable without our subjective synthesis is rejected. It is only possible to be certain about the world once information has been assimilated to make sense of the subjective realm which then makes it possible to form opinions about how reality appears in our consciousness.

Flood (2010), Eagleton (1983), Kruger (1988), and Moustakas (1994) argued that, for researchers to be certain about events, anything that is outside of their direct experience must be set aside. In this way, whatever is perceived and experienced becomes embedded in the researcher’s consciousness as the researcher’s own experiences. Flood (2010) noted that Husserl named this philosophical method “phenomenology” or the science of pure “phenomena”. Thus, the purpose of phenomenology is perceived as the return to the tangible, aptly described by the slogan: “Back to the things themselves”.

According to Flood (2010) and Giorgi (1975), “describe” is the key word in phenomenological research. What is paramount is for the researcher to describe the phenomenon as precisely and truthfully as possible, abstaining from forming any opinions/bias and, at the same time, keeping true to the facts as far as possible. Flood (2010) quoted Welman and Kruger (1999: 189) as saying: “the phenomenologists are concerned with understanding social and psychological phenomena from the perspectives of people involved”. Flood (2010) also affirmed the stance of Greene (1997), Holloway (1997), Kruger (1988), Kvale (1996), Maypole and Davies (2001), and Robinson and Reed (1998) that any researcher subscribing to phenomenology should be concerned with the real life experiences of the subjects involved, or who were involved, with the issue that is being researched.

Matherne *et al.* (2020), citing Baron *et al.* (2001), Haus *et al.* (2013), Markussen and Roed (2017), Rouse *et al.* (2013), observed that, historically, women have been deemed to be under-represented in entrepreneurial activity. Globally, women entrepreneurship appears to be on an upward trend and the Global Entrepreneurship Monitor recorded an increase of 10%, while the gender gap narrowed to 5% (Kelly *et al.*, 2017). This is attributed to fewer researchers adopting a feminist epistemology. Disappointingly, the more advanced interpretation of feminism, as observed in sociology and literature, is not expressed confidently in the field of entrepreneurship. Within the phenomenological paradigm, the feminist epistemology is appropriate, as it underpins the essence of the researcher's being, how the world is perceived, and understanding as an intuitive woman. Hence, the choice of the qualitative paradigm.

Table 4.1: Phenomenological approach

	Positivist approach	Phenomenological paradigm
Basic beliefs	<ul style="list-style-type: none"> • The world is external and objective. • The observer is independent. • Science is value-free. 	<ul style="list-style-type: none"> • The world is socially constructed and subjective. • The observer is a part of being observed. • Science is driven by human interests.
The researcher should	<ul style="list-style-type: none"> • Focus on data. • Locate causality between variables. • Formulate and test hypothesis (deductive approach). 	<ul style="list-style-type: none"> • Focus on meanings. • Try to understand what is happening. • Construct theories and models from the data (inductive approach).
Methods include	<ul style="list-style-type: none"> • Operationalising concepts so that they can be measured. • Using large samples from which to generalise to the population. • Quantitative methods. 	<ul style="list-style-type: none"> • Using multiple methods to establish different views of a phenomenon. • Using small samples researched in depth or over time. • Qualitative methods.

Source: (Easterby-Smith *et al.*, 2020)

The summary of an analysis by Easterby-Smith *et al.* (2020) in Table 4.1 above demonstrates the relevance and appropriateness of the phenomenological approach. Husserl (1973, 2001, 2012), cited by Gill (2014: 77), stated that the term “phenomenology” designates two things:

“a new kind of descriptive method which made a breakthrough in philosophy at the turn of the century and an *a priori* science from it”. Sanders (1982) explained that the phenomenological method is used to interpret an experience or reality by listening to the different stories of the participants in a study.

The method is used to examine phenomena through the subjective eyes of the participants. “Phenomenology (is) focused on the subjectivity of reality, continually pointing out the need to understand how humans view themselves and the world around them”. In this study, women entrepreneurs have told their stories of their engagement in the entrepreneurial environment. Holloway (1997), Mason (1996) and Creswell (1994) allude to researchers’ epistemology as their theory of knowledge, which prescribes how the study of social phenomena will be delivered. The epistemological position of this study was premised on the data to be analysed being contained in the knowledge of entrepreneurs with whom it was necessary to interact. Therefore, engagement and communication with the participants was essential as a method of collecting the data.

Willis *et al* (2007) explained that the phenomenological method is used to interpret an experience or fact by listening to the different stories of the participants. The method is used to examine phenomena through the subjective eyes of the participants. In summation, phenomenology is focused on how people make sense of reality subjectively, constantly highlighting the need to gain understanding of how humans view themselves and the world around them.

4.4.3. Ontological Position – Qualitative/Interpretive

Interpretive research designs have become prevalent in research about entrepreneurship (Bruni *et al.*, 2004; Clare & Holt, 2010). The choice of ontological position for this study was guided by the following.

“Phenomenology has been conceptualised as a philosophy, a research method, and an overarching perspective from which all qualitative research is sourced” (Maykut & Morehouse,

1994, as cited by Gill, 2014). Heidegger emphasised the role of interpretation in any phenomenological endeavour (Heidegger, 1996: 33, as cited by Gill, 2004).

According to Mies (1993), as cited by Bryman (2012), quantitative research does not allow the voices of women to be heard, either by not paying attention to them or by immersing them in a deluge of statements and statistics. Furthermore, the use of pre-determined variables in quantitative research results in the highlighting of what is already known, which consequently results in the “the silencing of women’s own voices” (Maynard, 1998: 18). The observation by Scott (2010), as cited by Bryman (2012), is that most feminist researchers tend to prefer qualitative research methods as, often, they are interested in women’s experiences. This study is supported further by this observation.

Perren and Ram (2004), as cited by Shastri *et al.*, (2019), also conceded that qualitative methods have increasingly gained significance in the area of research about female entrepreneurship. In addition, research about female entrepreneurship is gradually contributing to a deeper understanding of how women "do business" by being focused on women only, rather than by comparing their business practices continuously with those of men (Winn, 2004; McGowan *et al.*, 2012, as cited by Shastri *et al.*, 2019).

In support of Gill (2004), McGowan *et al.* (2012) and Shastri *et al.* (2019) revealed that a qualitative approach to women entrepreneurship would be implemented best by using semi-structured, in-depth, exploratory interviews that enable participants to voice their individual histories and experiences. The interview method enables women entrepreneurs to describe the demands and challenges they encounter in their own words, based on their unique viewpoint, in context. According to Hughes *et al.* (2012), there has been a positive shift in the questions being probed and the explanations expounded by women entrepreneurs. Where there is a need to be inclusive of diverse voices, Hughes *et al.* (2012) suggested applying a constructionist approach to answer traditional and non-traditional questions.

Within the phenomenological stance, it was understood that the use of social constructionism as a method to study entrepreneurship was entrenched in cultural and social specificity. Bryman (2012: 33) defined constructionism as an ontological position that puts emphasis on

social role-players as constantly acquiring their social interactions and meanings, that is, the social phenomena and meanings are in a continual state of review.

This has evolved to include that researchers construct their own interpretations of the social world (Bryman, 2012). Accordingly, Burr (2015) commented that social constructionism forces researchers to take a crucial stand concerning how they normally comprehend and view the world and themselves. The key element is that a person's worldview cannot be studied only from an objective, unbiased observation of the world. The social constructionist position takes an opposing stance to positivist and empiricist epistemological positions. Similarly, Korsgaard (2007) asserted that, largely, social constructionism denies that physical reality exists.

According to the social constructionist view, knowledge is acquired through our social interactions/life and that is how knowledge is constructed, with language as an integral part (Burr, 2015). Burr and Dick (2017) also contended that social constructionism being grounded in language is key, where worlds are constructed as opposed to simple descriptions of internal and external worlds. Wilson and Tagg (2010), and Burr (2015) argued that social constructionism requires people to question what their individual socialisation has taught them because what appears to be truth might not be truth, and further lays foundations for interrogating how people perceive the world. This appears to hold true for every individual regarding how they perceive the world.

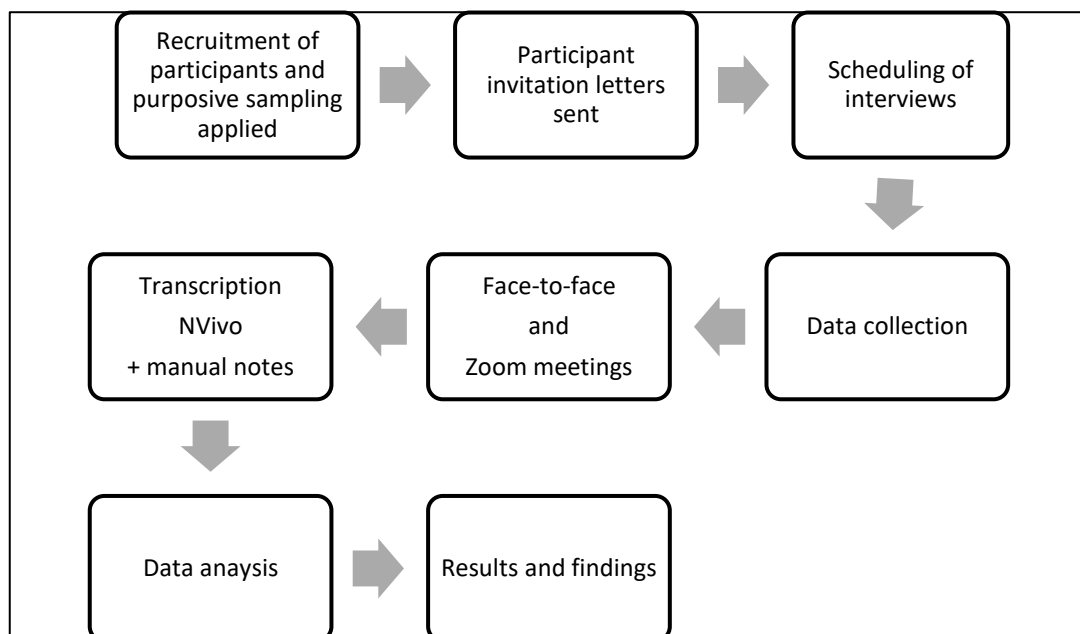
As a Black woman, growing up in a developing country (South Africa), girls were taught that men are better than women, boys are better than girls, and this extends to Botswana where the study was largely located. As an individual, the researcher was only enlightened by parents who valued education and treated my siblings, boys and girls, "almost" equally. There were some outside chores that were reserved for my brothers but, with regards to education, we were all given equal opportunity. Applying the same social constructionist perspective, alluded to by Willson and Tag (2010), to women entrepreneurship, the researcher now questions the stereotype that men are better than women and extends this misconception to entrepreneurship. Having interacted with other women, observed what happens at economic/political environmental level, the discourse and dialogue changes everything that

the researcher once thought was “truth”, as the researcher arrives at independent conclusions supported by new-gained knowledge.

Bruni *et al.* (2004) averred that, while entrepreneurship has been viewed as an economic phenomenon, it can be observed from a cultural perspective as well. Chell (2000), and Korsgarrrd (2007), citing Downing (2005), deemed that just like everything else, entrepreneurship is a social construct. Huq and Venugopal (2021) employed a social constructionist view to research women entrepreneurship, using the basis that people’s actions stem from the uniqueness of their actions, their voices, how they tell their life stories and from where they are situated in social terms. The role of the interaction of researcher and participant was also noted when the researcher’s role is turned to being the narrator themselves.

4.5. Research Design and Methodology

Figure 4.1: The research process



Source: Researcher’s construct

Figure 4.1 shows the process followed to collect and analyse data for this study.

One of the many reasons why women entrepreneurship is investigated is that women want to be understood in their own context. Therefore, research about women entrepreneurship leads to better understanding of how women “do business” without women being subjected to being compared with men (Daily *et al.*, 1999; Morris, 2002; Winn, 2004, cited by McGowan *et al.*, 2012). On this basis, extant literature about women entrepreneurship was explored and various pertinent discourses in the previous chapters of this study were expanded. The research methodology was chosen on the basis that it would guide the processes of the study towards the collection and analysis of data. In this section, the preferred research paradigm and philosophical stances adopted, including the research methods for data collection are elucidated and justified.

The choice of sampling method used is clarified, supported, and justified based on extant literature about research in women entrepreneurship. Thereafter, the data analysis method adopted, and the reliability and validity of the instruments chosen to collect data are discussed. The chapter ends with ethical considerations, and limitations and delimitations of the study.

4.6. Exploratory Research

Dean (2015) advocated exploratory studies with a focus on activity, emotion, and the alleviation of others’ suffering as a new direction for future research. Exploratory research affords new understandings and intuitions and creates a background for the researcher to investigate in detail. Zikmund *et al.* (2013) also provided quality data for research about women entrepreneurs (Ciruela-Lorenzo *et al.*, 2020).

Silverman (2018: 34), cited by Liamputtong (2013), referred to methodology as “*a general approach to studying a research topic*”. Research methodology consists of theories, guidelines and methods that become the blueprint adopted by researchers to select a relevant, applicable research method and to ensure that their work is open to evaluation, critique, and replication (Given & Saumure, 2008). Thus, methodology refers to the overall approach to the

research process, from the theoretical underpinnings to the collection and analysis of data (Hussey & Hussey, 1997; Mack *et al.*, 2005; Brynes, 2012; Gray, 2014).

Early studies by Schwartz (1976), cited in research about women entrepreneurship, began to emerge, in which the gendered perspective and entrepreneurship shifted from being purely descriptive investigations that were devoid of a focus on theory to a more concerted application of empirical methods and inclusion of pertinent conceptual frameworks. As a result, current analyses of women entrepreneurship are not focused solely on gender as a variable but gender as an influence has been adopted and incorporated (Marlow, 2002; Henry, Foss & Ahl, 2016). This gives credence to recent studies that advocate the gendered nature of entrepreneurship (Brush *et al.*, 2009).

4.6.1. Philosophical Approach

Creswell (2003) defined a paradigm as the worldview that individuals take, from which their belief emanates that guides their actions. Therefore, a paradigm is an act of the researcher subscribing to a notion or view. While women have been included in a diverse number of entrepreneurship studies in recent years, Agrawal (2018), Panda (2018), Ghouse (2018), Ciruela-Lorenzo *et al.* (2020), Manolova (2020), Bulough *et al.* (2021) all stated that there has not been much focus on thought-provoking definitions of entrepreneurship nor the development of new methods to collect data about entrepreneurship such as pluralistic methods (Dean 2015; Moore, 1990: 278; Stevenson 1990: 442; Moore & Buttner, 1997, as cited by Mirchandani, 1999). Dean (2015) argued further that invaluable insight is gained if feminist reflection is applied when examining “gendered” entrepreneurship.

For this study, the feminist theory standpoint was adopted, according to which women are to be regarded as being equal to men and the definition of women entrepreneurship should be aligned, not with characteristics displayed by women, but with their ability to perform at the same level as men. The economic theory, in conjunction with institutional theory, were also incorporated because entrepreneurial action occurs within the economy, which is guided by pertinent policies.

The assumption is that women entrepreneurs are inherently different from men, as they make a unique and positive contribution to entrepreneurship in the economic environment. There is agreement in the discourse of studies about entrepreneurship that entrepreneurship is still viewed as a masculine endeavour, positioned according to patriarchal norms and values, where men are regarded as being superior to women (Bruni *et al.*, 2005; Lewis, 2006; Menzies *et al.*, 2006; Ezzedeen & Zikic, 2012).

Institutional theory has been acknowledged exclusively as an effective framework within which to research women entrepreneurship (Baughn *et al.*, 2006; Jamali, 2008). This theory encapsulates how women entrepreneurs in emerging countries, especially, are impeded by socio-economical barriers and challenges (Vossenbergh, 2013). An appropriate research design, approach and methods were adopted for this study to address this issue.

4.7. Contextualising Research Approaches in Entrepreneurship

The key question is: what approaches are needed to contextualise entrepreneurship? Brännback and Carsrud (2016: 21) emphasised that “*research methods seem to have become a context in itself, irrespective of the methods we employ if they are the best fit with our research questions*” and whether they are context sensitive. Chlosta (2016, 118) contended that contextualising has an implication of how people perceive and understand their worldview, which means taking audacious and entrepreneurial steps when selecting research approaches and “thinking in terms of interactions and changes instead of linearity, causality and direct effects”.

4.7.1. Integrated Methods Approach (Pluralistic Method)

It was necessary to be aware that, when using qualitative methods, the influence of the kind of research paradigm adopted by the researcher is paramount. From the outset of using qualitative research, it was necessary for the study method to support the highly flexible strategies, including data collection methods, adopted by the researcher to achieve the end goal (Dean, 2015). Certainly, the adopting of one strategy over the other is not ideal but

amalgamating several strategies and methods within a research design is more important. Gray (2014), citing Denzin and Lincoln (1998), Silverman (2013, 2005), Flick (2007), and Apers-Corte (2019), added that this amalgamation would include an approach that is multi-method in its execution, and encompasses the collection and use of a variety of empirical constituents.

4.8. Location of the Study

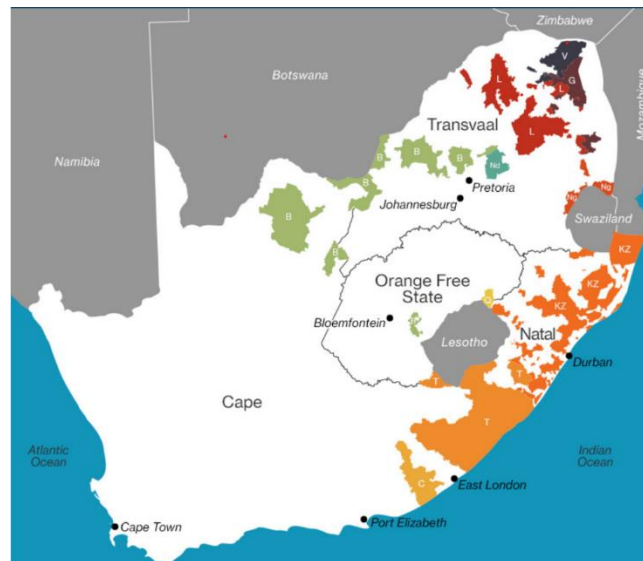
Figure 4.2: Study area



Source: <https://www.kruger-national-park.de>

The study was conducted in Gaborone, as opposed to country wide, as a result of the Covid-19 pandemic because inter-zonal travel was not permitted. Durban, in South Africa, was chosen for ease of access to respondents including successful businesswomen who could be recruited. South Africa was also under Level-3 lockdown at the time, hence fieldwork was restricted to the greater Durban area.

Figure 4.3: Area of fieldwork in Durban



Source: <https://southafrica-info.com>

4.9. Sampling

Homogenous and purposive samples are used for phenomenological studies. Participants who can offer a meaningful perspective on the phenomenon of interest and who share a certain lived experience are recruited, in this case, woman entrepreneurs (Zikmund *et al.*, 2013; Saunders *et al.*, 2009; Cooper *et al.*, 2014). The sample of women entrepreneurs was drawn from the women in business in Botswana, well-known, successful, women entrepreneurs, and other women entrepreneurs who had attended sessions of Entrepreneurship Navigation with Dudu.

Jamali (2008), cited by Patton (2002, 2003), also advanced that the use of purposive sampling draws on the statement: “The logic and power of purposeful sampling lie in selecting information rich cases to study in depth; information rich cases are those from which one can learn a great deal about issues of central importance to the purpose of the inquiry”.

4.9.1. Sampling Method Criteria

The sampling for this study was purposive, as only women entrepreneurs who had relevant experience with start-ups and mature ventures were included. Groenewald (2004), Welman

and Kruger (1999), Zikmund *et al.* (2013), Saunders *et al.* (2009), and Cooper *et al.* (2014), stated that “purposive sampling is considered to be the most important kind of non-probability sampling used to identify the primary participants”. The selected sample was based on the researcher’s judgement (hence, the research was subjective) and the purpose of the research. Subjects who had experience involving the phenomenon to be investigated were selected, in this instance, women entrepreneurs.

In purposive sampling, the researcher must have sufficient knowledge of the topic to select a sample of experts, and participants are chosen according to the nature of the topic. In this case, the researcher was both an observer and a participant and had sufficient knowledge to select the sample of experts and participants, including women entrepreneurs, policy-makers, female youth, and lending institutions.

4.9.2. Sample Frame

Invitations to participate were sent to members of the Women in Business Association (WIBA) of Botswana and other women entrepreneurs who had attended sessions of Entrepreneurship Navigation with Dudu, who were not members of the association, for inclusivity. These were the primary participants.

According to Hycner (1999: 156), as cited by Groenewald (2004), *“the phenomenon dictates the method (not vice-versa) including even the type of participants”*. Groenewald (2004), and Welman and Kruger (1999), stated that “purposive sampling is considered as the most important kind of non-probability sampling, to identify the primary participants” (Patton, 2002; Gray, 2014). The selected sample was based on the researcher’s judgement (hence, the research was subjective) and the purpose of the research. Subjects who had experience of the phenomenon to be investigated were selected.

These were the primary interviewees or respondents once their “informed consent” had been obtained. In purposive sampling, the researcher must have sufficient knowledge of the topic to select a sample of experts and participants who are chosen according to the nature of the topic. The sampling was carried out on the basis that the researcher was both an observer

and a participant and had sufficient knowledge to select the sample of experts and participants, in this case, women entrepreneurs.

4.9.3. Sample Size

Typically, small sample sizes are used in phenomenological approaches (Bryman, 2012). The intention for this study was to interact with 20 women. However, generalisations are usually limited to the specific groups being studied, and rich qualitative accounts are emphasised in all forms of phenomenology over the quantity of data (Sanders, 1982; Bryman, 2012). Snowball sampling was also used to collect more data from respondents, as the primary sources made referrals during interviews.

Table 4.2: Summary of sample size

Sample Drawn from:	Number	Expected Contribution	Location
Women in Business	10	Business start-up motivation, challenges and policy	Gaborone
Entrepreneurial Navigation Sessions	5	Business start-up motivation, challenges and policy	Gaborone
South African-Based Women Entrepreneurs	5	Business start-up motivation, challenges and policy	Durban
Total	20		

4.9.4 Presentation of Demographic Data

The objective of this exploratory study of successful women entrepreneurship in Botswana was to define what parameters ought to be applied when describing successful women entrepreneurs. In this section, the demographic background of the participants is reviewed. Their profiles are explained in detail to affirm their selection and relevance to the study.

4.9.5 Representativeness of the Sample

Since this was an exploratory study, it is noted that an attempt was made to encourage discourse in areas of future research in the study of successful women entrepreneurship and its tenets in Botswana. Ray (2020) supported the importance of the collection of demographic data, as it enables the researcher to determine whether a sample is representative.

4.9.6 The Importance of Participant Demographics

Hammer (2011) stressed the importance of gathering and profiling research participants, as this information describes the characteristics of the research participants. The most basic information that can be collected is age, gender, race/ethnicity, education level, socio-economic status and language spoken. Hammer (2012) cautions further that researchers risk adopting a stance of “absolutism” which presupposes that the phenomena of interest are homogenous regardless of culture, race, ethnicity and socio-economic status. Hammer (2012) maintained that collecting relevant information about research participants assists researchers to adopt a position of “universalism” which acknowledges that “there may be universal psychological processes that manifest differently depending on the culture, race/ethnicity, and or socioeconomic status of participants” (Hammer, 2011, citing Beins, 2009: 356). Sample demographics enable the reader to understand why the participants were selected and to assist the reader to relate to the study.

Researchers should collect only the demographic information that is necessary for the specific purposes of the research. To do so, it is necessary in the planning stage for researchers to identify demographic information that is vital to describing the participants as well as to analysing data, and also information that will enhance interpretation of the results.

Family-related questions that include number of children and marital status are relevant based on the long recognition by scholars of entrepreneurship that family plays an integral role when describing entrepreneurial experience. These questions are founded on, and characterised by, the statement of Rogoff and Heck (2003: 559) that *“family as the oxygen that feeds the fire of entrepreneurship”*.

Table 4.3 shows the characteristics of the participants.

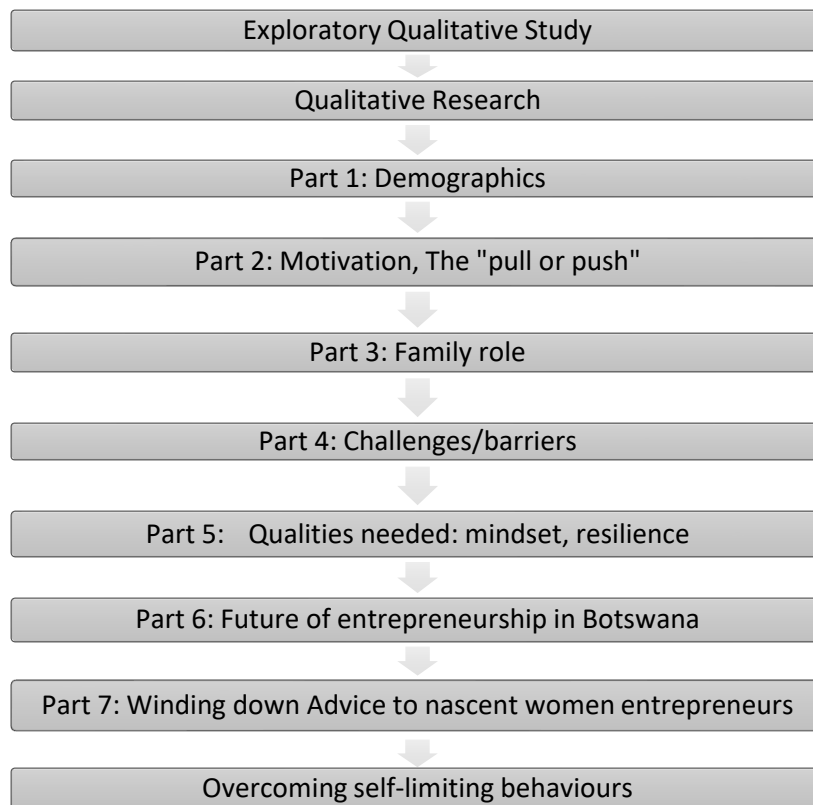
Table 4.3: Demographics and profiles of the sample

Participant	Profession	Entrepreneurial Sector	Age Group	Marital Status	# of children	age of children	Education	Industry Experience	# of years self employed	Funding
1	Aesthetics dermatologist	Health Services	40-49	Married	2	6-10, 11-18	University Degree	15	6	Self funded
2	Gin distiller and distributor	Retail and Hospitality Services	40-49	Divorced	2	11 to 18	Post Graduate	3	1	Self funded
3	Shoemaker	Retail Services	40-49	Single	3	6-10, 11 to 18, 18+	Certificate	3	3	Self funded
4	Travel Services Provider	Travel Services	50-59	Divorced	3	18+	University Degree	20	10	Financial Institution
5	Chef and industrial caterer	Hospitality services	40-49	Single	1	11 to 18	Certificate	15	10	Financial Institution
6	Educational technology investor	Education Services	40-49	Single	0	0	Post Graduate	15	0	Not Applicable
7	Secondhand consignment distributor	Retail Services	50-59	Divorced	3	1 to 6, 18+, 18+	Post Graduate	15	10	Self funded
8	Jeweller	Manufacturing and Retail services	50-59	Married	0	0	University Degree	20	15	Financial Institution
9	Professional services accountant	Financial Services	40-49	Single	2	1 to 6, 6 to 11	Post Graduate	20	10	Self funded
10	Corporate and bespoke apparel distributor	Retail Services	50-59	Single	0	0	University Degree	20	7	Self funded
11	Spa owner, property developer and detergents manufacturer	Retail, Beauty services, Manufacturing	50-59	Married	2	11 to 18	University Degree	20	10	Self funded
12	Communication and events director	Hospitality Services	50-59	Widowed	2	18+	Post Graduate	23	21	Self funded
13	Cleaning specialist, betting shops and serial entrepreneur	Health, Entertainment and Investment	50-59	Single	1	11 to 18	Post Graduate	23	21	Financial Institution/Self funded
14	Lifestyle Tea Room owner	Hospitality Services	50-59	Married	3	18+	Certificate	15	10	Self funded
15	Books and associated printer	Manufacturing Services	40-49	Divorced	0	0	Post Graduate	15	8	Financial Institution

The names of the participants have not been disclosed and they are identified by the business they operate and a participant number. A short profile of each participant is found in Appendix A, such that the reader can relate to the experience of each woman entrepreneur.

4.10. Origination of Interview Questions

Figure 4.4: Development of interview questions



Source: Researcher's construct

The first part of the prepared questions was focused on collecting the demographics of the respondents and the characteristics of the women entrepreneurs. The second section was focused on obtaining information about the factors that pushed/pulled the respondents into business, and the third section was focused on challenges and barriers they faced when starting a business. The purpose of the fourth part was to obtain information about coping mechanisms when the entrepreneurs were faced with adversities, with special reference to Covid-19. The purpose of the fifth section was to focus on the future of women entrepreneurship, by using prompting words and phrases such as: policy, funding institutions, the challenges faced by women entrepreneurs, how the policies currently prevailing in the environment have impacted the business of each woman entrepreneur.

Women entrepreneurs should be supported by programmes, policies and practices that enable them to create jobs, feed their families and add value to the economy (Bullough *et al.*, 2019). In the final section, each participant was asked to mention their known self-defeating behaviour and to offer advice to up-coming young women venturing into entrepreneurship.

This process was the point of departure for formulating the research questions. The question about what motivated the participants to start their own business led to determining whether they were opportunity-driven or necessity-driven. Most researchers pursue the pull and push theory when investigating entrepreneurial motivations (Dawson & Henley, 2012; Bui *et al.*, 2018) while, since its inception, the Global Entrepreneurship Monitor has always differentiated between opportunity and necessity as primary motivations for entrepreneurial activity (GEM, 2020). The terminology used in literature might vary, as demonstrated by Gilad and Levine (1986), and Amit and Muller (1994), who referred to “push” versus “pull” entrepreneurship, whereas Hessels *et al.* (2008) referred to “necessity entrepreneurship”, and Thurik *et al.* (2008) coined the term “refugee entrepreneurship” (Dawson & Henley, 2012).

The entrepreneurial endeavour involves many hurdles. The purpose of the study was to understand whether they applied to all the participants and to hear their stories about how they overcame these challenges. Researchers are required to explicate the challenges and barriers that individuals face when entering self-employment; in this case, individuals referred to women who enter entrepreneurship (Simoes *et al.*, 2015).

When formulating questions for this study, the example of a study of the pull and push of women into self-employment by Hughes (2003) was followed, in which interviews were adopted as the method of collecting data, and included questions about: work and educational background, routes into self-employment, reasons for becoming self-employed, satisfaction and dissatisfaction with self-employment, sources of support, evaluation of success and future goals. The Women in Entrepreneurship Edition of the Global Entrepreneurship Monitor was also used as a guide.

Family-related questions that included the number of children and marital status were based on the long recognition by scholars of entrepreneurship that family plays an integral role in descriptions of entrepreneurial experience. This role is characterised by statements such as *“family as the oxygen that feeds the fire of entrepreneurship”* (Rogoff & Heck, 2003: 559). Family plays a role during the business establishment stage, including funding the business and providing support when the business or the entrepreneur herself faces hurdles.

The line of questioning in the context of this study was based on the family affecting the woman entrepreneur in two ways. Firstly, the research was carried out during the Covid-19 pandemic, shortly after the lockdown in Botswana was lifted in June 2021. The assumption was that women with school-going children would have been home-schooling or supervising online learning, while they themselves were still operating from home, if they had not closed the doors of their own businesses. These questions were asked in order to inform the questions about coping mechanisms that arose later during the interview. Secondly, spouses and immediate family have been known to give financial assistance when entrepreneurs establish a business. It has been demonstrated in the past that family members also give emotional support when needed. While the interviews were conducted, it did emerge that some women relied on family for support.

Questions that related to a mindset were based on the study of the two mindsets by Dweck (2006). The entrepreneurial mindset is no doubt grounded in positivity, effort, and the belief that intelligence is sharpened by tenacity. There has been increasing interest world wide in research that has been conducted and books have been written to understand what makes entrepreneurs successful. Daspit (2021), Elkaim (2020, and Lesonsky (2019), cited by Daspit (2021), mentioned that, notwithstanding this heightened interest, evident in recent articles in Forbes Magazine, there is no “magic recipe” for entrepreneurial success. Entrepreneurs invest in themselves and work on developing the “mindset” needed for success.

Questions that were focused on resilience and agility were based on the Black Swan of Taleb (2021). In this instance, a Black Swan is defined as “a random event satisfying the following three properties: large impact, incomputable probabilities, and surprise effect”.

After the outbreak of Covid-19, the world, including entrepreneurs, were not ready nor prepared for the strife that was caused by lockdowns resulting in business disruptions with adverse effects. The interview questions required the participants to explain their experiences of the effects of the pandemic on their businesses and how they responded to the effects.

4.10.1. Design of Interview Questions

Conducting research during Covid-19 pushed the researcher to interrogate how women entrepreneurs survived the impact of the pandemic on their businesses. This part of the interview was premised on the growth mindset and the agility mindset.

Ritchie and Lewis (2003) maintained that data collection for an exploratory study is usually less structured, especially in an area that has not been researched widely and little information is available, and where the objective is for the questions to be designed to elicit the conceptions or values of the participants through their speech and their narratives. As stated by Pugh (2013), interviews can expose emotional dimensions of social experience that are not often apparent in behaviour. The study of institutions and how they promote or deter woman entrepreneurship was especially required for their policy implications, particularly in developing countries where issues regarding institutional development have been highlighted (Minniti & Naude, 2010).

4.11. Data Collection

Table 4.4: Data collection

Participants Drawn from:	Entrepreneurship with Dudu Masterclasses Well-known Businesswomen	Purposive and non-probability sample
Data collection method	In-depth interviews	Researcher actively involved in the study as an entrepreneur herself
Study location	Gaborone and Durban	
Research Schedule	May -June 2021	

4.11.1. The Interview Method

Qualitative studies involve using interviews as a form of data collection (Britten, 1995). Furthermore, qualitative interviewers adopt a flexible approach during interviews, often probing the subject of discussion in depth, while exploring in as much detail as possible. It is not uncommon to uncover new themes that would not have been anticipated as the interviewees tell their life stories (Britten, 1995).

In-depth or unstructured interviews are widely used in qualitative research to collect data (Lewis, 2003). Since this study was qualitative in nature, the interview method was chosen. A set of questions was prepared that were designed to guide the conversation such that participants could share their experiences based on the same flow of interview questions.

Within a subjectivist ontology and interpretivist epistemology, semi-structured and unstructured interviews are used to explore different meanings, perceptions, and interpretations of respondents. Open-ended questions were used in the qualitative and in-depth interviews with some probing questions to obtain the views and feelings of the respondents. Easterby-Smith, Thorpe and Lowe (1995) suggested that unstructured or semi-structured interviews are an appropriate method when it is necessary to understand the constructs that interviewees use as a basis for their opinions and beliefs about a particular matter or situation and when the step-by-step logic of a situation is not clear.

These interview meetings within greater Gaborone and Durban and surrounds did not exceed two hours, which was in accordance with the pandemic restrictions prevailing at the time and all social-distancing protocols were observed. Respondents that were not available for face-to-face interviews were invited to Zoom meetings and consent forms were sent by email.

It is easy to become too involved and engrossed in the data collection process and it is important to stop and reflect continuously on what is happening. The entrepreneurial stories of the participants were exciting and moving as they narrated them. It was necessary for the researcher to remain in control of the interviews to elicit precise information. However, it was also imperative to maintain a balance between descriptive notes and reflective notes,

including intuition, subjective observation, and thoughts. Miles and Huberman (1984) emphasised that memoranda (or field notes) should be dated so that they can be correlated with the data in an organised manner.

4.11.2. Interpretation and Analysis of Data

Recordings on various devices were used whether the sessions were face-to-face or on Zoom. In every case, consent from participants was recorded. NVivo was used to organise, manage, and analyse qualitative data, including action images where possible.

Bui *et al.* (2018) advocated the use of NVivo as an analytical tool when researchers embark on the analysis of qualitative data, citing Bazeley and Jackson (2013) who validated the use of NVivo as being an efficient tool to use when analysing multiple themes across data sets. Also, the use of NVivo makes it less difficult and reduces the time required by the researcher to find connections and relations between data, compared with manual coding (Spencer *et al.*, 2003).

The challenge for many phenomenological researchers is that they are faced with large quantities of data generated from voice recordings, questionnaires, interview notes, and journals, which must be analysed. During the pilot interview for this study, the interview took longer than the stipulated one hour, and this challenge was encountered during transcription. This pilot experience served as a reminder to pace the interview to remain within the time frame or shorter.

Analysis manifests as “organised disorder”, as rich data are stored in many formats that are understood by the researcher. Having adopted the phenomenological approach, according to a study by Miles and Huberman (1984), “*phenomenologists resist categorising and encoding their data, preferring to work from transcripts of interviews. Using the notes or transcripts of qualitative interviews or observations by thoroughly reading and re-reading them is one approach to analysing this type of data*” (Saunders, Lewis & Thornhill, 2000: 382).

Finlay (2008) emphasised the role of reflective writing and observed that “The analytical process invariably involves a process of reflective writing and rewriting. This process aims to create depth: multiple layers of meaning are crafted to lay bare certain truths while retaining the ambiguity of experience”. It was not expected that a plethora of spiritual experiences would be encountered during this research study. A business interview was anticipated that would be met with corresponding business answers. As a result, it took longer to transcribe the interviews that had spiritual grounding. It was challenging to analyse the information and stories collected, with conflicting personal emotions, to present the information sensitively but, at the same time, in a scholarly manner.

Van Manen said, *“To write phenomenologically is to write poetically”*. It is the *“untiring effort to author a sensitive grasp of being itself”* (van Manen, 1990: 13). Whatever method of writing the report of a study is used, the key is to try to capture the complexity and ambiguity of the lived world being described (Finlay, 2008).

4.11.3. Explication of Data

According to Brynes (2012), the starting point for most forms of qualitative analysis is coding, even though some researchers prefer to call the process “indexing” instead of “coding”. In qualitative research, Given & Saumure (2008) purported that, in most cases, conversations about coding revolve around the inductive process of searching for concepts, ideas, themes, and categories that enables the researcher to manage and interpret data. NVivo data analysis software for qualitative research was used in the data analysis.

The coding process followed two methods. The first method was to draw codes from the research questions to which possible answers were already known. This is highlighted in the section about research questions. The second method was to code new themes according to how the participants answered questions.

Groenewald (2004) argued that the heading “data analysis” should be avoided deliberately as Hycner (1999) cautions that “analysis” has dangerous connotations for phenomenology. The “term [analysis] usually means a ‘breaking into parts’ and therefore often means a loss of the

whole phenomenon... [whereas 'explication' implies an] ...investigation of the constituents of a phenomenon while keeping the context of the whole" (Hycner, 1999: 161). Coffey and Atkinson (1996: 9) regarded analysis as the "*systematic procedures to identify essential features and relationships*". It is a way of transforming the data through interpretation. Finlay (2014) defined "explicating" as a stage where the integration and synthesis, illumination and revelation of emerging themes are drawn into larger themes and or descriptions. Groenewald gives a simplified version of Hycner's (1999) explication process, which was followed in this study, as the researcher subscribed to using traditional methods of data "analysis".

This explication process has five steps or phases as follows:

1) Bracketing and phenomenological reduction:

Bracketing is employed in studies to moderate potentially adverse effects of unintended prejudices related to the research and to enhance the rigour of the study. Furthermore, bracketing alerts the researcher to pre-existing relationships that exist between the researcher and the topic researched and the pre-conceptions that might come to the fore during qualitative research. This can further protect the researcher from the cumulative effects of researching a phenomenon that is close to the researcher's heart, involving emotionally-charged material. While conducting interviews it was necessary to suspend personal opinions and knowledge on the subject supposedly mastered and allow respondents to tell their lived experiences.

The result of not holding personal experiences in abeyance would be potentially skewed results and interpretations. Bracketing enables the researcher to mitigate the effects of being fully engrossed in qualitative research and allows for deeper levels of reflection in all stages of the research, including the topic of study, sample selection, designing the research instruments and the collection and analysis of data (Tufford & Newman, 2012; Smith & Smith, 1995). Tufford and Newman (2012) purported that it is not all researchers who have the capacity to bracket their own lived experiences, thus blocking their pre-conceptions. Eden and Ackermann (2018) contended that bracketing does not mean researchers cease to apply their lived experiences but make

their experiences explicit in a sense that they consider how their involvement in lived experiences affects their understanding of phenomena.

Dorffer and Stierand (2020) recognised bracketing as an interpretivist framework that includes the concept of reflection and reflexivity as being integral and central to any rigorous qualitative research, which affirms adoption. Priya (2017) explained reflexivity as a process in which reflexivity on social position, values, biases, and pre-conceptions is applied continually to remove them while carrying out a study to the point of data analysis. Giddens and Sutton (2014: 79), as cited by Priya (2017), said that reflexivity presumes that a simple positivistic approach based on the objective study of an external world “out there” appears misguided until bracketing is applied.

With bracketing, the notion is that it is always best to study phenomena from the perspective of the participants’ experiences. In this case, being a woman entrepreneur, it was necessary to set personal experiences aside and focus on what was being said by the participants, whether in agreement with their sentiments or not. The integral feature of descriptive phenomenology is that reduction is achieved through bracketing, where the researcher withholds judgement or assumptions and focuses on the essence of phenomena (Gray, 2014). Bradbury-Jones *et al.* (2009), as cited by Gray (2014), contended that to be interpretive is a human condition, where own experiences and frames of reference are brought into understanding of phenomena. Thus, understanding is based on interpretation of the phenomena and not on the description.

Timing of bracketing

Giorgi (1998) contended that bracketing should be applied at the analysis stage and not during the interview engagement with the participant, as it takes precedence at this stage over the suspension of pre-conceptions. Glaser (1978; 1992), as cited by Giorgi (1998), promoted developing a consciousness of pre-conceptions at the start of the research study.

2) Delineating units of meaning relevant to the research question:

The explication of data phase begins with this critical step. Hycner (1985) calls this step “a crystallization and condensation of what the participant has said, still using as much as possible the literal words of the participant”. This results in the researcher staying as close as possible to the actual data. Hycner (1985) then defines “a unit of general meaning” as those words, phrases, non-verbal or para-linguistic “communications which express a unique and coherent meaning (irrespective of the research question) clearly differentiated from that which precedes and follows” (Hycner, 1985; Groenewald, 2004).

The researcher is only ready to address the units of meaning once they have been noted (coded), and the researcher then applies the research questions to the participants’ responses to ascertain whether the responses relate to the research question. This is a process of eliminating irrelevant responses and noting (coding) only those responses that answer the research question and clarity begins to emerge as more time is spent with the data being analysed.

3) Clustering of units of meaning to form themes:

In this step, the researcher reads and re-reads the data to find units of relevant meaning that cluster together (themes) (Hycner, 1985; 1999). Gray (2014) stressed the importance of the involvement of the researcher’s skill and judgment, and that it is necessary for the researcher to guard against their “presupposition’s interference”. Cluster analysis can be valuable as well as a robust tool which must be moderated by common sense and in-depth knowledge of the raw data (Guest & McLellan, 2003).

The aim of applying a positivist method to qualitative data is to reduce text to codes and “quantitative methods to find patterns in the relations among the codes” (Bernard & Ryan, 1998: 596, as cited by Guest & McLellan, 2003). Furthermore, the identification of patterns can be achieved by analysing the correlation between coded items, themes, respondents, and events (LeCompte & Schensul, 1999, as cited by Guest & McLellan, 2003). In the grouping of units of meaning, clusters of themes begin

to emerge (Creswell, 1998; King, 1994; Moustakas, 1994; Guest & McLellan, 2003; Gray, 2014).

The importance of a theme is only recognised if it captures an important aspect in relation to the research question (Braun & Clarke, 2006, as cited by Gray, 2014).

4) Summarising each interview, validating it and, where necessary, modifying it:

The researcher is expected to write a summary of all interviews to capture truthfully the essence of the phenomena being studied. During and after each and every interview, notes were made that captured the experiences and sometimes the animation, emotions and body language that recordings could not capture.

5) Extracting general and unique themes from all the interviews and making a composite summary:

The composite summary made in this step gives a description of the world as lived by the participants. It is also important to note significant differences in individual themes that stand out (Hycner, 1985; Creswell, 2009). Creswell (2009) contended that the question to be asked by researchers at this point is: "What are the lessons learnt?". These lessons would be the researcher's own personal interpretation gleaned from the data using own culture, history, own lived experiences, and meanings understood from the differences in the participants' way of viewing the world. It is possible that new questions arise at this point. Reflecting on personal experience, drawing similarities and contrasting experiences, it was possible to form statements that supported notions regarding women entrepreneurs before the study was conducted. It was possible to make credible cross-references between personal and participants' experiences. The unexpected themes that emanated call for further study, as spirituality in entrepreneurship is gaining increasing interest (Longman, 2018; Ganzin *et al.*, 2020; Nursiani *et al.*, 2019).

4.11.4. Truthfulness

Schurink *et al.* (1998), as cited by Groenewald (2004), accentuated the truth-value of qualitative research. This relates back to the issue of bracketing for a researcher to achieve unbiased analysis of data. During transcription, it was necessary for the researcher to use bracketing to see responses for what they were without applying prior knowledge of the phenomenon being researched while, at the same time, taking cognisance of the difficulty in removing personal beliefs and values and withholding judgement (Dorffer & Stiegler, 2020).

4.11.5. Epoché

As a woman entrepreneur who was intrigued by the subject of women and entrepreneurship and how women turned their businesses into successful organisations, the researcher was fascinated by what drives them and what sets them apart from the stereotype that men are better than women in the world of work. The premise on which the study was written was that the researcher did not set out to be an entrepreneur. The researcher had to adapt to a situation and felt comfortable delivering what was expected and so became an entrepreneur. Having had similar experiences to the participants, the researcher had already formed opinions about entrepreneurship, and had a set of beliefs and cultural experiences while conducting the research. Therefore, it was important at this stage to hold previous knowledge in abeyance to be able to synthesise information without biases.

Chamberlain (1974), as cited by Sanders (1982), described “epoché” as the process of temporarily suspending the researcher’s biases, beliefs, pre-conceptions and assumptions about the phenomenon in order to access the “pure and unencumbered vision of what it essentially is”. The word “eidetic” is derived from the word “*eido*” which means “idea” or “form”, and refers to the essence of things. Eidetic reduction is the process of removing the surface appearances of a phenomenon to reveal the “core”. This involves delving beyond, behind, or underneath the conventional patterns of thoughts and action in order to expose the structure of meaning (Sanders, 1982). Eidetic reduction refers to the unravelling of the truth when all influences that affected what was perceived, while collecting data, are

essentially set aside and what is being researched emerges from a true perspective without manipulation by the researcher.

Since a phenomenological stance was adopted, attitude and habits that were taken for granted as being understanding, were bracketed. According to Husserl (1936; 1970a; 1962; 1977), the reduction, or epoché, is a radical self-meditative process whereby the researcher brackets (puts aside) the natural, taken-for-granted, everyday perceptions of the world and any interpretations to let the phenomenon show itself in its essence.

4.11.6. Ethical Issues

Marcus Aurelius stated: "If it is not right do not do it; if it is not true do not say it."

The researcher subscribes to the above statement and participants were treated with due ethical consideration during engagements with them. Information collected was treated ethically.

4.11.7. Privacy and Confidentiality

Where respondents chose to remain anonymous, this choice was respected, and participants were protected and identified by participant numbers and will remain anonymous. This means their names were not featured and not used in any written material of the study or in discussions of the research and all interview materials were stored in a safe place to which only the researcher has access.

4.11.8. Informed Consent

Gray (2014) and Mason (2002) agreed that, for qualitative research, the issue of informed consent must be revisited regularly. Informed consent is important when research involves human subjects. All subjects were informed about the nature of the research and consent was obtained prior to their participation in the study. This was done in the form of a letter of

consent that each respondent in the study was requested to sign. Wording was to the effect that participants had read the letter and agreed to participate in the research project.

4.11.9. Moral Integrity

The researcher undertook to abide by the ethics code of conduct such that the processes of the research project and the findings would be trustworthy and valid.

4.11.10. Limitations

The limitation of the qualitative method is that it produces rich data during interaction with subjects/people in real life. In the process of understanding human behaviour in its wider context, it is virtually impossible to replicate the process and obtain the same answers and the process relies heavily on the researcher's subjective interpretation. In this context, qualitative research is often criticised for its lack of generalisability.

4.11.11. Research Constraints

The study was restricted to Botswana and South Africa in terms of the actual research and field work. Other countries globally have been referred to for comparison where it was applicable.

4.12. Data Collection Discussion

The study was qualitative in nature and an interview method was employed using semi-structured, open-ended questions that were designed to obtain descriptions of lived experiences from the point of view of the participants. Probing questions led to deeper insights into the participants' experiences. This approach gave depth to the study (Marlow, 2011; Gray, 2014).

On obtaining approval to move to the data collection stage, interview questions were designed to obtain answers that would validate the research objectives listed below.

RO1: To evaluate the dynamics of successful female entrepreneurs using a qualitative framework, drawing from Dweck's Growth Mindset (2006) and Taleb's Anti-Fragility Model (2012).

RO2: To analyse how successful women entrepreneurs build resilience and mental fortitude to survive adverse business conditions.

A sample of 20 women entrepreneurs was selected purposively: 15 from Botswana and 5 from South Africa for comparative reasons. Five participants withdrew from the study, citing various reasons from personal to work commitments. Purposive selection of participants ensured that only woman who were interested in the study would participate where they would willingly share their entrepreneurial experiences with a peer woman entrepreneur. Letters of invitation to participate in an interview, and ethics forms were sent and returned by email. When the forms were not returned, they were completed on site before the interview commenced. Interviews took place between May and June 2021.

Twelve of the interviews were conducted face-to-face, and three were Zoom meetings. Of the 20 women entrepreneurs who confirmed their willingness to participate, two did not respond to calls and emails to schedule an appointment and two chose withdrawal for personal reasons. Therefore, 15 participants were available for the study. Several appointments were re-arranged, and all interviews were scheduled to be held for 45 minutes to an hour although, on occasion, the engagement lasted over an hour. At all times, Covid-19 protocols were observed. The room would be airy if the interview was held indoors, and the researcher and participant would be seated two metres apart.

The age range of the participants was from 35 to 60 and business experience ranged from 1 to 20 years.

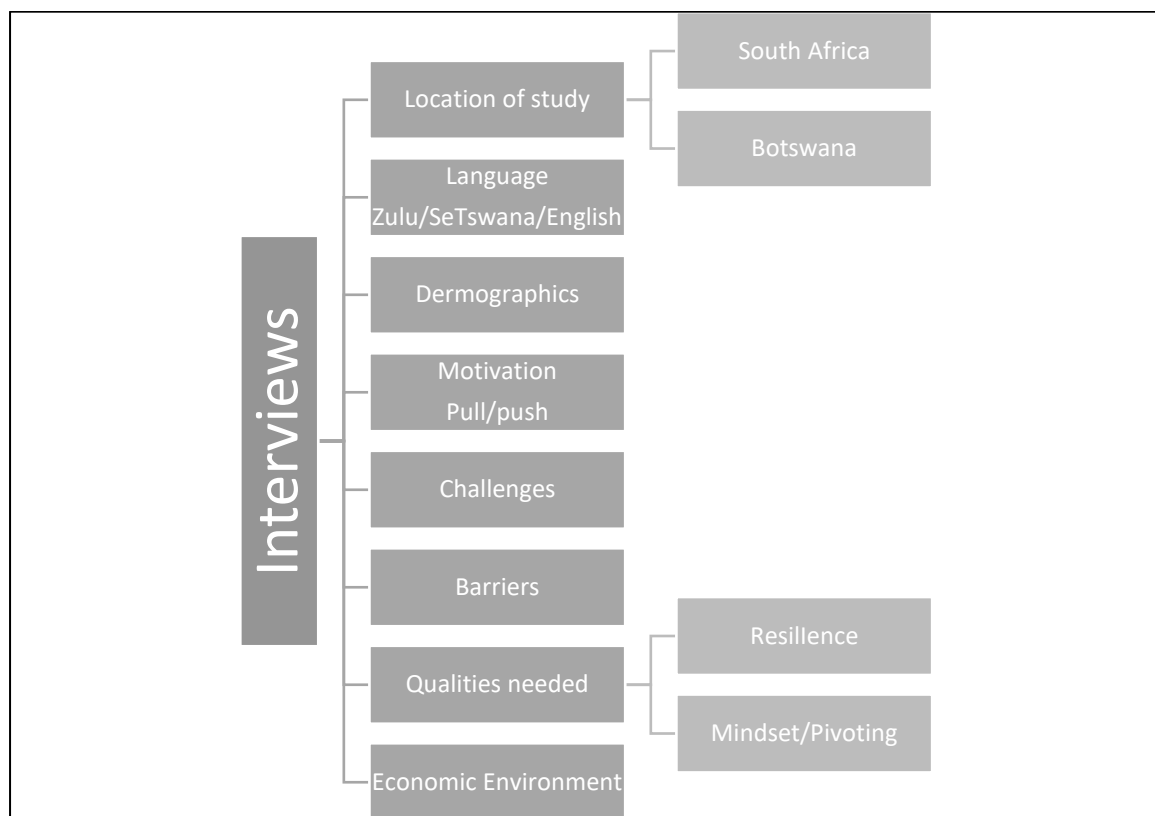
4.12.1. Interview Structure

The interviews were conducted mainly in English, inter-changeably with Zulu and Setswana. When a vernacular was used, an immediate English translation was made for consistent recording and transcribing.

The first part of the interview was focused on collecting the demographics of the participants, the second section was focused on obtaining information about the factors that pushed/pulled the respondent into business, and the third section was focused on the challenges and barriers faced by women entrepreneurs in the environment.

According to Bullough *et al.* (2019), women entrepreneurs should be supported by programmes, policies and practices that enable them to create jobs, feed their families and add value to the economy, so this part was focused on training and networks. The last section was focused on the qualities that sustain woman in business, such as resilience, mindset, and mental aptitude.

Figure 4.5: Interview structure



Family-related questions that included number of children and marital status were based on long recognition by scholars that family plays an integral role when describing entrepreneurial experience. These statements were founded on and characterised by Rogoff and Heck (2003: 559) who described “family as the oxygen that feeds the fire of entrepreneurship”.

4.12.2. Interview Questions

- **Did you receive any form of support from family? (Be it emotional support and/or financial)**

Most researchers pursue the pull and push theory when investigating entrepreneurial motivations (Dawson & Henley, 2012; Bui *et al.*, 2018), and The Global Entrepreneurship Monitor, since its inception, has always differentiated between opportunity and necessity as primary motivations for entrepreneurial activity (GEM, 2020). The terminology used in literature might vary as demonstrated by Gilad and Levine (1986), and Amit and Muller (1994), who referred to “push” versus “pull”

entrepreneurship, while Hessels *et al.* (2008), and Thurik *et al.* (2008) referred to “necessity entrepreneurship “.

- **What motivated you to start your business?**
- **How did you start your business?**

These questions purposefully led to the exploration of challenges and barriers to entry. This was the point of departure for formulating the research objectives. Researchers are required to explicate the challenges and barriers that individuals face when entering self-employment and, in this case, individuals were equated to women who enter entrepreneurship (Simoës, Crespo & Moreira, 2015).

Possible answers included the following:

- **Own funding/bootstrapped (a)**
- **Prompt: What were your reasons to keep lean?**
- **Financed (b)**
- **Was it difficult to access finance? Please expound...**
- **What other difficulties did you face?**
- **How did you overcome them?**

(This assisted with pre-coding in the NVivo Software and identifying new themes that also addressed the barriers and challenges that women face).

Similarly, the success of woman entrepreneurs cannot be devoid of questioning what other motivations were linked to business success. (Reynolds *et al.*, 2002: 17, as cited by Hughes, 2008). The following questions formed the core of the research study as the quest was to understand successful women entrepreneurs.

- **In your opinion, what does it take to be a successful businesswoman?**
- **In your opinion, what qualities does one need to be successful?**
- **How do you define success? (If not mentioned, probe mental aptitude).**
- **What role does/has resilience play/played in the building of your business?**

Neneh (2012) purported that, for businesses to succeed, entrepreneurs are required to have the requisite mindsets. It is integral to identify which mindsets are lacking to bolster the success of entrepreneurs. According to Neneh (2012), the appropriate mindset is the thinking that drives entrepreneurs to look for opportunities; it is the drive that catapults entrepreneurs to be innovative and leads to actions that harness the exploiting of opportunities. Where adaptability and cognitive processes are lacking, chances of business failure are high. Training and networks also play an integral role.

The questions below were designed to elicit the participants' resolve, commitment, and innovativeness if they were not affected by the Covid-19 pandemic. If they were affected, the questions were used to capture feelings, sense of loss, the outlook for the future and other nuances that are associated with loss.

- **In your own words, define resilience in business (mindset)...**
 - a) How did it impact the growth of your business? OR
 - b) It may be: what part did resilience/adaptability play or (still does) in the recovery of your business if you were affected by the repercussions of the Covid-19 pandemic?
- **How did you evolve to keep afloat (What qualities and attributes had to be strengthened (fortified) to turn things around? Or, if you had to close your business, how did you manage the transition in terms of:**
 - Mental health state?
 - Feeling of loss?
 - Feelings of failure?
 - Managing self?

This line of questioning was deliberate, as growth was not limited to the business but extended to the self-growth in fortitude, in believing in oneself and, that the entrepreneur can start all over again.

The other questions were tied to learning during the experience that could be shared with nascent entrepreneurs and youth aspiring to embark on an entrepreneurial venture. Women were asked to state three aspects that they would like to be changed in the future of women entrepreneurship in Botswana. These were leading questions, as the expectation above was to respond only to the questions asked.

- Government support for women-owned businesses?
- Access to finance?
- Business support in networks?

The concluding question was for each woman to identify a self-limiting trait that, if removed, would make her a better entrepreneur.

4.12.3. Pilot Study

The first interview scheduled was also used as a pilot study. This was done to ensure that the questions addressed the research objectives. This interview took place in South Africa.

The pilot study assisted with being always time conscious during future interviews. The adverse effects of going over the time limit were evident in the many hours required when transcribing. It was possible also to discern that the questions asked did not need modifying as they elicited responses adequately that were related to the purpose of the study.

Three recording devices were used to back-up data to mitigate the risk of losing data should any device fail during the interview process. Participants were informed that the sessions were being recorded and their approval was obtained. Covid-19 protocols were always applied. The audio file was inaudible in some instances during the replay because of the distance between researcher and participant. To mitigate this, one recording device was placed close to the participant in subsequent interviews.

4.12.4. Data Storage

Electronic data were saved on a cloud platform, on an external hard drive and personal mobile phone with access to the cloud. Files for each participant were opened, to store signed invitation and consent forms, manual notes, and any printouts from NVivo. These were later scanned and uploaded to cloud storage.

4.12.5. Data Analysis Method Employed: Thematic Analysis

Thematic analysis has been defined as a method of “identifying, analysing, and reporting patterns (themes) within data” (Castleberry & Nolen, 2018; Boyatzis, 1998, as cited by Alhojailan, 2012). Joffe (2012) identified thematic analysis as one other method of qualitative data analysis, as it employs classifications and presents themes and patterns. It is also regarded as being suitable for any study in which the discovery of interpretations relating to data is pursued. Several scholars have defined thematic analysis further as a phenomenological method (Guest *et al.*, 2012, as cited by Clarke & Braun 2013; Joffe, 2012; Sundler *et al.*, 2019).

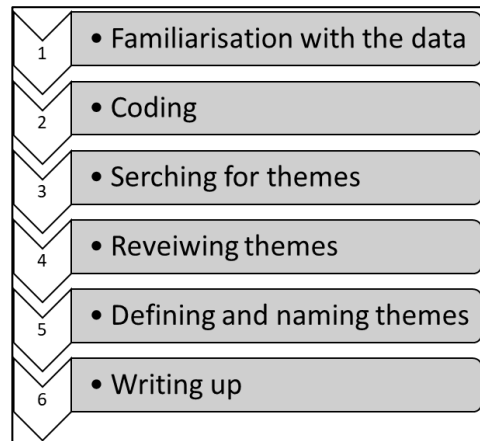
The definitions above strengthened the choice of method for this study as being appropriate. Since the study was qualitative and grounded in a phenomenological paradigm, the sections above affirmed the adoption of thematic analysis as a suitable method for this study.

Clarke and Braun (2013), and Sundler (2019) contended that, since theme analysis is a “basic method” it can be applied to work with an extensive range of research questions that include people’s experiences or how they understand the construct of a specific phenomenon in particular contexts. Furthermore, theme analysis can be employed to analyse diverse data from different sources such as interviews, transcribed documents, and secondary sources.

Interviews were used to collect data in the form of voice recordings which were transcribed. In the process, the researcher became familiar with the data, reading, re-reading, and cross-matching them with notes taken during interviews to ensure that the essence of the participants’ stories and their feelings and lived experiences were captured. The diagram

below illustrates the steps followed to achieve the coding, classification of themes and, finally, reviewing the themes identified.

Figure 4.6: The six phases of thematic analysis



Source: Adapted from (Braun & Clarke, 2013)

Braun and Clarke (2013) advised that the process should not be considered to be linear in nature, where one process is dependent on the other before progressing to the next step. Rather analysis is a “recursive process”.

1) Familiarisation with the data:

Commonly found in all procedures of qualitative analysis – researchers must immerse themselves in the data, which includes being closely acquainted with their data, reading and constantly re-appraising the data and listening to audio files while observing any initial, outstanding themes.

2) Coding:

Also, a common feature of many approaches to qualitative analysis, this step requires the generation of succinct labels according to relevance, underpinned and guided by the research questions. Coding should be regarded, not only as data reduction, but also as an analytic process on its own, as the process depicts semantic and conceptual reading of data. This is from where the coding frame emanates. Joffe (2012) added further that the frame is established upon both inductive codes extracted from the data content and theoretically grounded codes based on past research in the area.

3) Searching for themes:

A theme is a consistent and significant pattern in the data, pertinent to the research question. The researcher then searches for themes where the codes match the similarities in the data. Themes are constructed by the researcher in a way that is similar to coding to identify similarities in the data. The phase ends with the collated data codes appropriate for each theme.

4) Reviewing themes:

In this process, the collation of themes is checked for relation to the coded excerpts and the body of data. The researcher begins to apply reflexivity on whether the themes tell a persuasive and compelling story about the data.

5) Defining and naming themes:

This is where a detailed analysis of each theme is conducted by the researcher, asking “what story does this theme tell?” and finding links to the complete story about the data.

6) Writing up:

Writing is an essential component of the analytic process in thematic analysis and, most importantly, in qualitative research. Writing-up requires synthesising the analytic narrative and colourful data extracts to tell the reader a consistent and persuasive story about the data, while contextualising it in relation to extant literature.

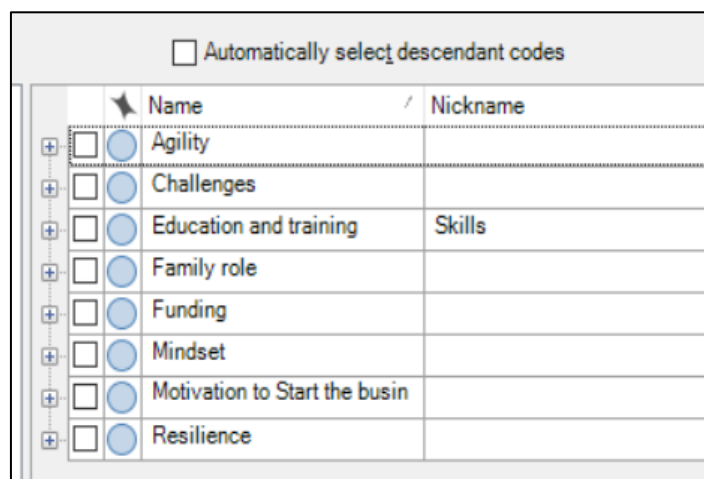
4.12.6. Application of the Thematic Analysis Process to the Study

Qualitative data emanating from the interviews were first transcribed using NVivo online transcribing service. Then the reading of transcripts commenced to become familiar with the data. The data were later coded using NVivo Version 12, which used the interview questions to compile a code frame. New codes and sub-codes emerged as some participants introduced unexpected answers that were not coded.

Babbie (2001) defined content analysis as the study of recorded human communications and, further, it is essentially a coding operation with coding being the “process of transforming raw data into a standardised form”. What was important during the analysis of data was to withhold personal judgement (bracketing) and to apply reflexivity, where reflexivity is to adopt a reflective mindset and to interrogate continually prior personal knowledge of the subject being studied. Reflexivity must be a recursive process of interrogating understanding of data and emerging themes (Sundler *et al.*, 2019).

A sample of the Code (main nodes) extracted from the NVivo 12 project is shown in Figure 4.7.

Figure 4.7: Sample code



<input type="checkbox"/> Automatically select descendant codes	
	Name / Nickname
<input type="checkbox"/> +	Agility
<input type="checkbox"/> +	Challenges
<input type="checkbox"/> +	Education and training Skills
<input type="checkbox"/> +	Family role
<input type="checkbox"/> +	Funding
<input type="checkbox"/> +	Mindset
<input type="checkbox"/> +	Motivation to Start the busin
<input type="checkbox"/> +	Resilience

Source: Extracted from NVivo Women Entrepreneurship Study Project 2021

The analysis and findings are discussed in detail in the next chapter.

4.13. Chapter Summary

The aim of the study was to explore how successful women entrepreneurs in Botswana navigate the world of entrepreneurship, and to investigate the challenges and barriers that are encountered in the entrepreneurship experience. The outbreak of Covid-19 had an adverse impact on businesses and the coping mechanisms that women employed during this

time were investigated. Consequently, the shared experiences and lessons learned could become a guide for nascent and aspiring female entrepreneurs as they venture into their own businesses.

The chapter began with the motivation for this exploratory study of successful women entrepreneurship in Botswana. The introduction contained a framework of the method used to collect data. This method was guided by the ontological and epistemological position adopted. The research report was written from a qualitative, subjective position in order to understand reality from the participants' frames of reference. As a woman entrepreneur, the researcher had to hold experiences in abeyance in order to manage bias. Data were collected using in-depth interviews, conducted face-to-face, and in Zoom meetings. Covid-19 protocols were observed. NVivo online services and manual notes were used for transcription. Thematic Analysis, adapted from Braun and Clarke (2013) was adopted as an appropriate method for the study.

Chapter 5: Analysis and Findings

5.1. Introduction

In this chapter, the data collected are interpreted according to the methods explained in the previous chapter. The qualitative method was most suitable because the aim of the research was to gather lived experiences of the selected sample of women entrepreneurs. Aspers and Corte (2019) purported that qualitative research generates additional knowledge during the iterative process so that the research produces refined results.

The data collected were based on phenomenological research to explore successful women entrepreneurship in Botswana. South Africa was used as a benchmark, as some of the sample was selected from this country. Willis *et al.* (2007) explained that the phenomenological method is used to illuminate an experience or fact by listening to the different stories of the participants.

In addition, factors that pushed or pulled the women into entrepreneurship were explored and how they funded their ventures. This led to an interrogation of the funding methods employed to ascertain the existence of barriers and challenges that are unique to women entrepreneurs. Mindset and resilience play a critical role in the making of an entrepreneur, hence, the qualities needed for a successful woman entrepreneur were explored according to the tenets of mindset and resilience.

Accordingly, the study drew on the theory of motivation and growth mindset developed by Dweck (2006). Throughout this research, the growth mindset was appropriate to all components of entrepreneurship. When entrepreneurs start up their businesses, they have only one goal, which is to succeed. It is inevitable that hurdles, barriers and challenges are encountered in the process from conception to operating the business. When entrepreneurs face these difficulties, they draw on their determination and positive (growth) mindset to succeed.

Yeager and Dweck (2020) defined a growth mindset as the belief that one's personal traits, including intellect, can be developed, while the fixed mindset alludes to these traits as being unalterable.

The study was also underpinned by the theory of anti-fragility developed by Taleb (2012), where anti-fragility refers to individuals or businesses that become stronger in the face of adversity. These individuals or business ventures gain strength or become robust in times of economic hardships by calling on their agility and malleability to navigate the hardships they face. Since the research was conducted during the Covid-19 pandemic, participants were engaged further regarding whether their businesses were affected by the pandemic and, if they were, how did they cope with the adverse effects or re-invent themselves subsequently. As women who had experience of entrepreneurial ventures, they were asked to share their stories and also offer insights that would be a guide to young, aspiring women eager to enter the business world.

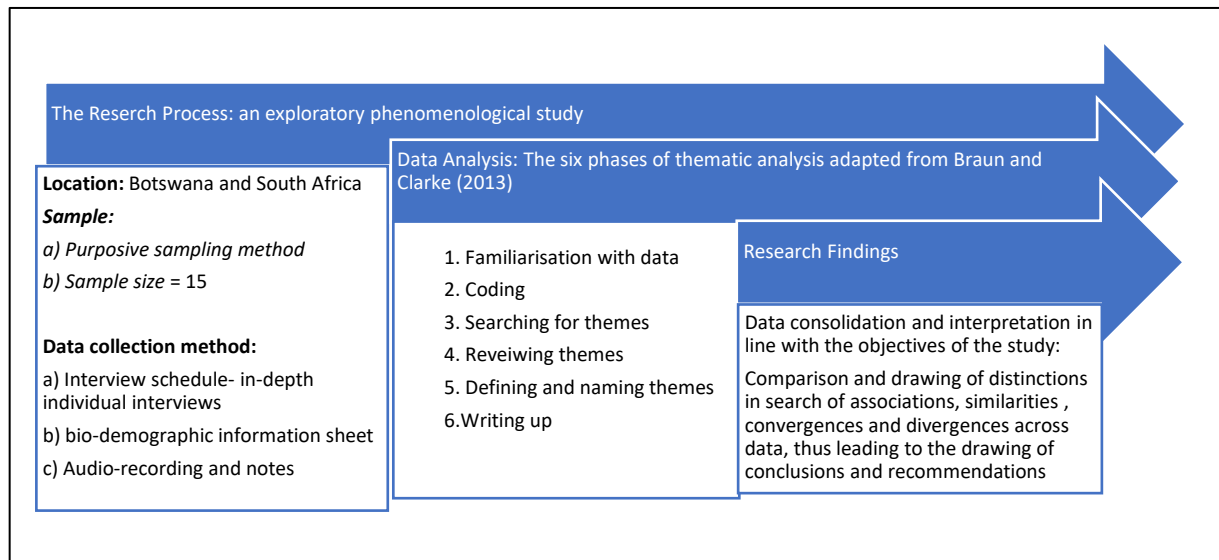
Finally, the participants were asked what changes they would like to see in government's support of women's businesses, financiers, business support and networks. It was also acknowledged that, for women to be successful, the business climate must be conducive for them to participate, backed by policies that elevate women entrepreneurship and empowerment, which might include access to finance, fund-specific programmes and other women empowerment protocols.

In this chapter, participants' responses and the analysis of the results obtained is presented. The results which follow are summarised in order of the coded themes derived from the coding framework of the research interviews. The code framework included themes emanating from interviewees' responses that were not expected. Key excerpts from the interviews have been extracted to illustrate the responses of participants that validate the identified themes.

5.2. Approaches to Data Collection

The diagram below is a schematic representation of the method adopted to collect data.

Figure 5.1: Data collection method



Source: Researcher's construct

5.2.1. Data Analysis Procedures

Braun and Clarke (2013) contended that the data analysis procedure is a recursive process, where the researcher reads the data repeatedly to find context and meaning and should not be applied as a linear process.

1) Familiarisation with the data:

This step is commonly found in all procedures of qualitative analysis. Immersion in the data involved a process of reading and re-reading and making notes, while cross-referencing with manual notes taken during the interviews. Audio files that were inaudible at times were re-played in slow tempo, while ensuring that emanating themes were captured.

2) Coding:

Pre-coding of the interview questions was done using NVivo, which is also a common feature of many approaches to qualitative analysis. This step requires the generation of succinct labels based on relevance to the research questions. Coding should be regarded not only as data reduction, but also as an analytic process of its own, as the process requires semantic and conceptual reading of data. This was how the coding framework was produced. Joffe (2012) added that the framework is based on both inductive codes extracted from the data content, and theoretically grounded codes based on past research in the area. This meant that it was possible, while reading, also to identify new themes and areas of interest to re-direct further research.

3) Searching for themes:

A theme is a constant and meaningful pattern in the data that is relevant to the research question. Recurring themes that corresponded to the research questions were identified. Similarities in the data and frequency of words was observed to finalise the themes for analysis.

4) Reviewing themes:

Coded excerpts were examined to ensure that they affirmed the themes in the data set. This required reflexivity to hold personal beliefs, judgments, and practices in abeyance during the research process.

5) Defining and naming themes:

This was a critical step in the analysis to answer the question: what story does each theme tell in relation to the whole entrepreneurial experience? This was in order to find links to the whole story in the data.

6) Writing-up:

Writing-up is an essential component of the analytical process in thematic analysis, especially in qualitative research. Each story was written and summarised, highlighting the themes and linking them to extant literature.

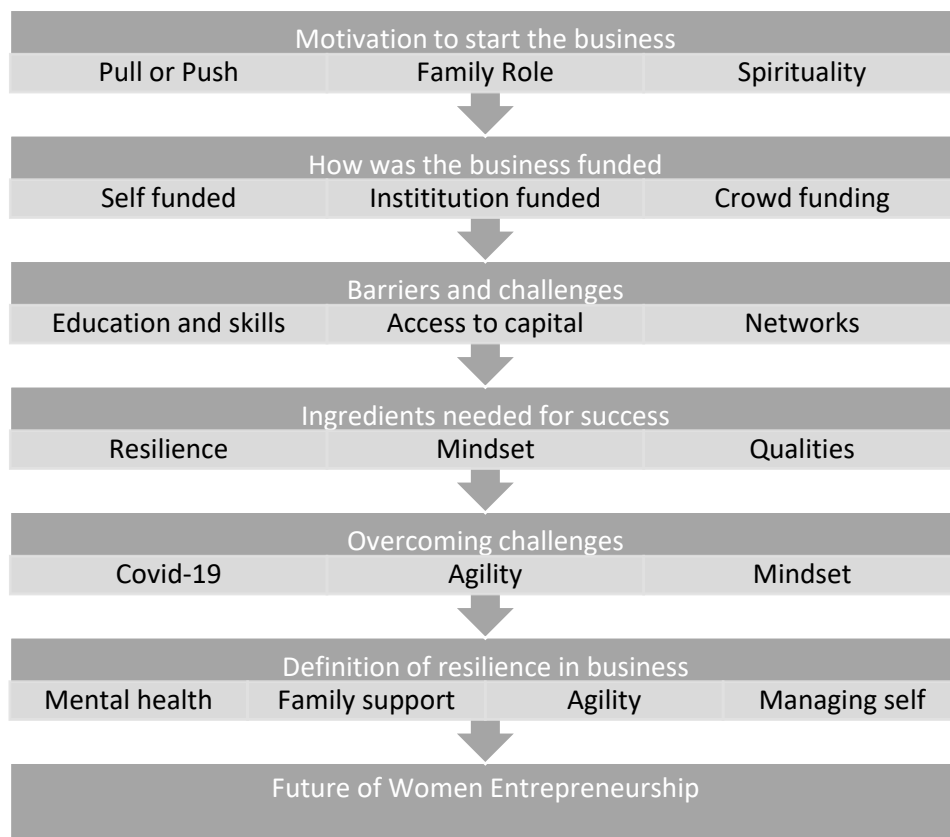
5.3. Thematic Analysis of Research Questions

The six phases of the thematic analysis process were adopted, as identified by Braun and Clarke (2013), who affirmed the process as being basic and applicable to working with qualitative interviews. After familiarisation with the participant interviews, they were transcribed. The NVivo software programme was used for coding, using nodes to derive themes. Initial themes were derived from the interview questions and new themes and patterns emerged during the analysis of data. These themes were reviewed and categorised and finally written up in this chapter.

The first part of the interview was focused on collecting the demographics of the respondents and the characteristics of the women entrepreneurs. The second section was focused on obtaining information about the factors that motivated (pushed/pulled) the respondents into business, and the third section was focused on the challenges and barriers encountered by women entrepreneurs in the business environment.

Women entrepreneurs need the support of programmes, policies and practices that enable them to create jobs, feed their families and add value to the economy (Bullough *et al.*, 2019). This part of the interview was focused on the government interventions needed. The last part was focused on the qualities of resilience, mindset, and mental aptitude that sustain women in business. Figure 5.2 below shows the flow of content in the following sections.

Figure 5.2: Flow of content



Source: Researcher's construct

5.4. Motivation

In this study, entrepreneurial motivation is based on Dweck (2006), who explained that a growth mindset of effort (hard work) and dedication (positive outlook) results in resilience and great accomplishment. This notion suspends talent and intelligence and is focused on effort. The extension and application to this study was based on existing business ventures in which individuals, when faced with hardship, call on their positive mindset to persevere (apply effort), learning from their mistakes and steer their business ventures back to profitability, if not greater heights (agility). This statement draws on the theory of anti-fragility, developed by Taleb (2012), in which (agile) individuals/organisations, when faced with adversity, manage the risks involved, increase their capabilities, and become robust despite the prevailing failures, shocks, volatility and economic system failures. These can be equated to individuals or organisations that grow from the disorder. It is also important to include the

Schumpeterian entrepreneur who is innovative and thrives on creative destruction (Thurik *et al.*, 2016; Block *et al.*, 2017).

This is the type of entrepreneur with whom this study was identified. It was observed that the growth mindset is a precursor of anti-fragility; the one cannot survive without the other. For any individual/organisation to thrive or succeed in adverse economic climates, the individual or the people steering the businesses, must possess these qualities before they can drive either themselves or their organisations to greatness.

It followed that the sample to be studied had to consist of women who had started their business and were already operating them in order to examine what motivated them to start their business and how they maintained the viability of their businesses in times of adversity. In the following section, the experiences of the participants in the study have been discussed to achieve the objectives of this study as follows:

RO1: To evaluate the dynamics of successful female entrepreneurs using a qualitative framework, drawing from Dweck's Growth Mindset (2006) and Taleb's Anti-Fragility Model (2012).

RO2: To analyse how successful women entrepreneurs build resilience and mental fortitude to survive adverse business conditions.

5.4.1. Introduction of Participants and Locality

Figure 5.3: Participants' locations

PARTICIPANT NUMBER	PROFESSION	COUNTRY OF LOCATION
1	Aesthetics Dermatologist	South Africa
2	Gin Distiller and Distributor	Botswana
3	Shoemaker	Botswana
4	Travel Management Services Provider	Botswana
5	Chef and Industrial Caterer	Botswana
6	Educational Technology Investor	Botswana
7	Second-hand Consignment Distributor	Botswana
8	Jeweller	Botswana
9	Accountant	Botswana
10	Corporate bespoke apparel distributor	Botswana
11	Spa Owner, Property Developer and Detergents Manufacturer	Botswana
12	Communications and Events Director	South Africa
13	Cleaning Specialist, Betting Shops Operator and Serial Entrepreneur, psychologist	South Africa
14	Llifestyle Tearoom Onwer	Botswana
15	Books and Associated Printer, banker and chartered accountant	South Africa

Source: Researcher's construct

The above illustration is included to ensure ease of reference when the reader reads through the participants' responses.

5.4.2. The Pull and Push in Women Entrepreneurship

The concept of pull and push in entrepreneurship can be explained by asking the questions: Why do women choose to be in the world of entrepreneurship? What pulls or pushes them? What motivates them to be self-employed? The pull is associated with availing opportunities, while the push is associated with conditions that make it necessary for the women to be self-employed.

Commonly, it is recognised that positive factors exist that “pull” and negative factors that “push” people into entrepreneurship (Shapiro & Sokol, 1982; Gilad & Levine, 1986, as cited by Van den Zwan *et al.* 2016). The purpose of this theme was to answer the question of why

women choose to be involved in the world of entrepreneurship? What drives them and what motivates them to be woman entrepreneurs? Entrepreneurs can present themselves in two dimensions:

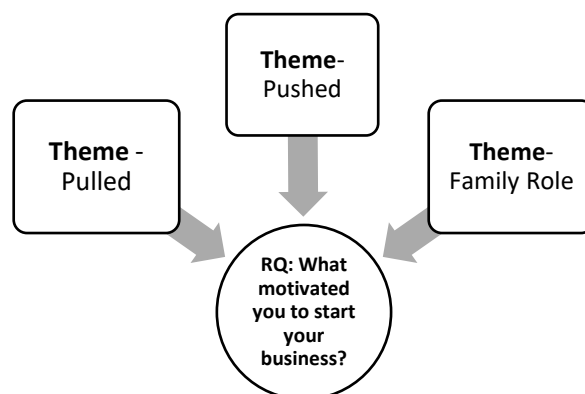
- a) **Opportunity entrepreneurs** are individuals who find opportunities available in the economy and exploit them.
- b) **Necessity entrepreneurs** are those who establish self-employment in response to job losses or when their work prospects or economic involvement are lacking or are deemed to be unsatisfactory.

In the following section, the motivations for women to start their businesses, whether pushed or pulled, are examined.

5.4.3. Motivation to Start a Business Venture

RQ: What motivated you to start your business?

Figure 5.4: Theme – Pulled into the entrepreneurship world



Five participants said that opportunities arose, and they took the risk. Three interviewees were visionary entrepreneurs who saw a gap in the market and developed their businesses from passion. Four mentioned that they wanted to leave a legacy and make an impact in the community with which they interacted. Three participants mentioned knowing that what they did was a calling from God.

P6: In a nutshell, when I left the government, I was the DPS responsible for education reforms. So, there was partner participation who wanted to partner with Botswana to up the standard of education. And over and above that, I was the Secretary-General of UNESCO responsible for Botswana at one point. So, you know, not all partners could put in their effort in Botswana for several reasons. But mainly because of the bureaucracy behind it; the indecisiveness of the powers that be. And that presents an opportunity to meet Helen. If you are not leaving, please be our deployment partner for Botswana. I am talking about the likes of Microsoft, Roger Federer Foundation, and so forth. These big global entities - the likes of HP. They all had an education philanthropy sector. So, I was going to be the deployment partner for already existing structures.

P4: The reason for starting my business is that I really do not like to play by the rules. I believe you can work from anywhere. This 9-5 schedule just never worked for me. So, that is the reason. Flexibility. Not because I wanted money or to be a boss. But I wanted the freedom to do what I wanted to do at any time and follow my passion.

P2 saw a gap in the market to start her gin brand and she wanted to leave a legacy.

P8: She and I stood there; she had heard about me, and I had heard about her. So, we stood there as the non-corporate people keeping each other company for the event and the next event we were there again, and she asked me what was I doing so I told her that I am still deciding what I want to do, and she said let us have lunch and we had lunch. She offered me 51% of her company and that is how we became partners in her company and then she left and then I bought her shares and that is really the journey.

P15: I suppose maybe, I would say I was fortunate in that the first one I did not start from scratch. I bought into it, then I worked through it, getting rid of certain departments and growing departments that I thought would do well. So, I bought into a business that I had managed previously when I worked for a bank. They were a client of ours. I got to know them pretty well.

Two interviewees were pulled into business as they believed God talked to them. The one participant believed God talked to her in her stillness. These participants drew on their spiritual and non-spiritual worlds. The excerpt below captures succinctly the essence of the

participant's being and entrepreneurial experience. She uses her connection and calling as "spiritual grounding".

P12: But at the centre of it, it is to set the captives free. Remember I told you that, like the last show on our first anniversary, we were talking about restoring the family unit because God loves families. God wants families to thrive. God created families so that we could have flourishing communities, a flourishing nation. So, it is all about His will, then the money will come. The money will come when it comes, I am not concerned about when will the money come and it will be like, yes, (lots of it).

P14: believed she was pulled into entrepreneurship by God. The words used were:
I am here to heal; my business provides that tranquillity to allow you to be in a healing space. It is quiet and the tea garden just brings that. There was a time when I went into reading the Bible a lot, talking to God and praying a lot, and I think that is the time when I was in that space that all these things came about. You know, I want to say that God, I heard for the first time, God's voice and I think it has been there all the time and maybe I was not listening. I have been ignoring it because I think, this time it came out so strong.

5.4.4. Theme: Pushed into the Entrepreneurship World

Six participants mentioned being pushed into entrepreneurship, as they wanted the freedom and flexibility to control their lives. Of the six participants pushed into entrepreneurship because of opportunities that arose, two participants specifically left the corporate world because of the stresses it involved. The two respondents wanted to be able to manage their time without the pressures of the corporate world.

P9: Remember there is pull and push; some people are pushed into the private sector. I think I was pushed on the one hand but, also, I come from a background of a business family. One or the other, I worked for a company where I was a senior executive back then. There are many things that they had promised me and that did not materialise. And I think that is the push. Then I just woke up one day and thought that I could do exactly what I am doing here, but doing it on my own. And so, I did that. I had not been looking for it. But I moved straight in the financial services space.

P10: I left the corporate world because of frustration.

P6: ...my work contract was not renewed.

5.4.5. Theme: Influence of Family Role

RQ: Did family have an influence on your becoming an entrepreneur?

Seven participants mentioned that family role had a significant influence on their becoming entrepreneurs. Growing up and seeing their parents and grandmothers working to feed their families inspired them always to know that, at some point in their lives, they would own and run their businesses.

P13: ...the socialisation, is an important aspect. Maybe some other people may not have that exposure, in terms of being socialised at an early stage that these are the competencies that you bring along.

P1: So, I grew up with that, knowing that I was excellent. I do not want to lie. My father always said, you can do and be anything in the world. My mother raised me to be a lady, my father just taught me how to succeed.

P14: My mother was my role model. She inspired me to start this business, because of her love for cooking, baking and drinking tea and, of course, for her fine china collection at the same time.

P8: My grandmother played a big role in shaping the businesswoman I am today. I would see her counting coins in her bed. I see it now that we are a commercial family not a science family.

P9: I come from a background of a business family.

P11: The second thing is where I grew up. I come from a family where they were enterprising. They were hands on. The tuck shops they were running ...

Most of the participants were influenced by their upbringing. Seeing the enterprising spirit of their parents and grandparents shaped the women they would become in later years and fostered the spirit of entrepreneurship in them. It could be inferred that family upbringing played a socialising role in the lives of the participants, as most were shaped by how they were raised, and mirrored their role models in establishing their businesses.

New Theme – Spirituality and Religion: The participants felt they were directed by God to open their businesses. Their life stories were of particular interest because such revelations were not expected when exploring successful women entrepreneurs. It was important to capture the essence of their stories, keeping personal beliefs in abeyance.

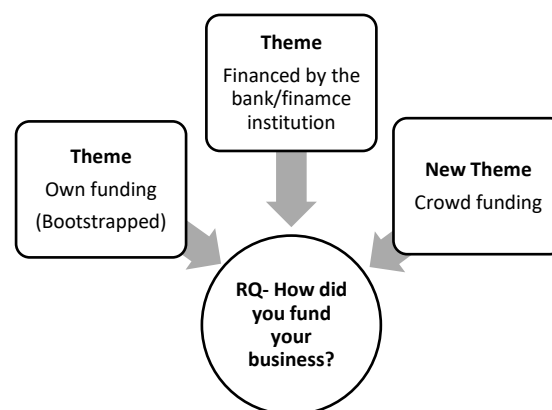
P14: There was a time when I went into reading the Bible a lot, talking to God and praying a lot, and I think that is the time when I was in that space that all these things came about. You know, I want to say that God, I heard for the first time; maybe I heard for the first time God's voice; it has been there all the time and maybe I was not listening. I have been ignoring it because I think, this came out so strong, so strong, every day that I looked at the time when I sit with my husband. I said to him, I was crying, and I said to him, you know, there's something I have to do. And he asked what is it? You have a space that you are going to use for something else, but you have not and for the past three or four years. Please give me the space I need to do something. This is an idea that has just come into existence heavily into my heart that I need to do this year. I told him exactly what I am actually doing, and he said, look, the space is yours. You can use it. So, I just said that was my plan, to share my teacups with the community. I would like to make them taste my cooking.

P10: ...that day I took a book with me to the beach... I remember weaving up with such emotion, I don't know why, I felt sad, but I just felt... you know when you feel worked with emotion and you don't know what triggered that but I said I was going through so much and I had not realised until that moment, And I remember the book down and looking into the horizon and, I promise you, and as I was looking, whenever I say this to people they always think that I'm smoking something. You know I always say to people, you know they are things of the spirit and people, there are people that do not believe the things I believe. We have the spiritual world and we the human world, I believe at that time I

heard a voice saying I want you to have a chance, because as I looked into horizon, it was actually almost going to sunset. When I looked into the horizon, I could see the end of the water. I kept my eye on a cloud that came through and literally sat on the water like it was floating. Every time when I tell this story, I get goose-bumps. I heard a voice telling me it will be fine. After that I felt so much at peace and, at that moment, the idea dropped into my head. I've never been a fashion designer. I have known and I have loved fashion... So, I came back from the beach with such a conviction, and I believe it came from that encounter.

Spirituality and religion in the world of entrepreneurship is a rare but accepted phenomenon. It was unexpected that participants would be so frank and explicit about their experiences. Although having had spiritual experiences that were isolated deliberately from professional life, this engagement was a revelation that entrepreneurs do not separate their professionalism and spirituality without feeling they would be judged for it.

Figure 5.5: Financing business ventures



5.4.6. Theme: Self-Funded

RQ: How did you fund your business?

Of the 15 participants, 10 self-funded their businesses, with 2 having mentioned the assistance of family members injecting cash into the business. One participant had devised an informal crowd-funding scheme (identified as a new theme) that was working well. Family

members were invited to pool their resources in the venture in return for a share in the proceeds after the stock had been sold. This was done informally and could be developed into a formal structure that would protect the entrepreneur and the investors in future.

P1: I self-funded my business because I think I was fortunate that medicine will fund itself, as long as you have a desk and a script pad and a patient in front of you, you can actually make money and then you start. So, it is easy to self-fund from your earnings and so I didn't have a huge budget. I did not need a huge budget. I was able to use my earnings and my savings from when I left public service. What I did is, I actually didn't go full time immediately. I kept my job in public service and I worked after hours in private, so I could earn and save and until I built a name enough to get into private consulting.

P8: Initially, when I was buying out the first one, it was self-funded and the second one I had to pay so I took out a cash loan. I found that, at the time when I was buying, the economy was quite challenging and, in structuring the deal, I was lucky in a sense that I did have some investments and I think the bank charged me premium for two years.

P12: My late husband assisted me to fund the business. So, yes, family is everything. So, when you remind me of that, because there was a time when he said I am weaning you off now (girl), find your feet and fly.

P13: And to the funding part of it, it was important that people understand you are a shareholder and, as a shareholder, you need to contribute something to get a share. You know, there are other things that you can give for free. We needed to have people who shared the same mindset that we had of this journey. So, if you have a share, you then can expect a return at a later stage. For some people, it was difficult to understand this shareholding concept and again, you know, we use those funds to allocate shares to people.

P6: The funding was going to come from the partners.

P11: I self-funded my first business...

P10: I self-funded it and I put myself into lots and lots of debt with my credit card and that how I funded the business.

Participant 10 raised issues of putting herself into debt through credit cards versus those who had funds available, giving rise to the element of risk-taking.

5.4.7. Theme: Financial Institution Funding

Five participants were funded by financial institutions, through a bank or government-funded institution established to promote entrepreneurship in the country.

P4: After high school, I went straight to work. Then I did my bachelor's degree. Fortunately, at the time, CEDA was established, and I received funding from them.

P8: Initially when I was buying out the first one, it was self-funded and the second one I had to pay so I took out a cash loan.

P5: When I started, I had an overdraft of P40,000 from a bank. I ran with that overdraft and some savings that I had. Later on, when I got a tender, the bank managed to give me a loan, because I had a 3-year tender. I managed to get that money because I was buying equipment.

P15: I used my personal funds in that I use them as collateral. Then the bank advanced money. Which essentially is, it means that I was using my own funds because you cannot use your own funds for as long as they use them as collateral. I was fortunate that it was not a rand for a rand. The ratio was very favourable because I worked for the institution. I dealt with the credit managers, and I knew how to structure it such that it was bankable. So that is what I used on the back of dividends paying the loan over a period. So that also helped that I at least had some sort of insight on how this can be done without digging into my own pocket, but structured so that it works for me over a long period.

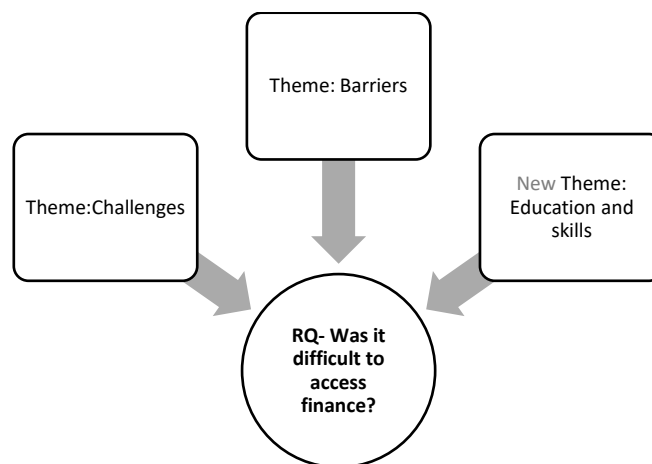
New Theme – Crowd Funding:

P3: The development of my business started while I was working. So, I founded it with my salary while I was working. As the concept took shape, I knew the amount of money it required to start and I then started to approach family members to buy into the business. The idea was you would put in twenty thousand Pula and get a return of twenty-five thousand within this period of time, and this was a better return than money in the bank.

The reasons advanced for keeping their business lean was the avoidance of risk. Some of the women did not want to be burdened with a bank loan while still growing their business.

RQ: Was it difficult to access finance?

Figure 5.6: Barriers and challenges



5.4.8. Challenges Faced in Accessing Finance

One participant felt that, as an entrepreneur, it was necessary to have networks to be able to access bank loans.

P5: It's all about knowing someone. I always tell people that the bank can make you and it can also kill you. That is what is happening right now. Our businesses are going down the drain because we do not have the support from the bank. At that time, the branch manager that was there believed in me. It was somebody who knew me who had also

worked with my father at some point. I do not think that would have happened (the loan would have been approved). Currently, businesses are dying and the bankers that we have currently are personalising issues. All those businesses are going down the drain because we do not have managers who are there to see the business growing. The financiers give money to people at their whim. Things are not done on merit...

The following excerpt encapsulated the general feeling of the women who had challenges gaining access to finance.

P4: They understood what I wanted but the difficulty I had was in understanding my product. I did not get full funding, which is what contributed to the working capital issues that affected my business later on.

P9: Yes, it was the most difficult thing, because, when you run a small business, you will not deposit regularly, and some people also do not pay on time, so the money will not come timeously. So, I used to say to my bank that they felt they needed to see the regularity of the deposits.

P14: I think for the longest time, as women, we have not been advantaged at all in terms of getting finance. Without my husband being involved, it is difficult. I think we need to be looked at as individuals.

What followed from the statement by Participant 14 was that financial institutions still did not view women as independent beings and might still require a married woman to have her husband co-sign on the loan instruments involved.

Other challenges faced were when there was no collateral available to advance against a loan. One interviewee mentioned the power of networks in this instance and having bankers who understand the business, and the risk involved, and who had strategies to mitigate the risk.

Participants 11 and 15 did not face any challenges. They both used their experience first and then participant 11 mitigated her challenges by enlisting a team of professionals to assist, while participant 15 applied her knowledge of how financial institutions work when lending.

Coincidentally, they were both bankers by profession. This affirmed that, at times, the level of education does play a role in professionalising the entrepreneurship experience.

P11: No, as a businessperson, I used to assist other people and, when I was assisting, I learnt from there. Where I was lacking, I put together a team to help.

P15: ...but the people need to understand that the person who is going to advance you the money needs to have the insights you have. The more they know, the easier for them to walk in your shoes and so they would advance to you, things they would not normally do for any the other person in the same position. The error a lot of business-people make is they become closed, and they become defensive, and they hog information over money matters.

From the above statements, it is evident that it is possible to fill gaps by ensuring that entrepreneurs seek the hands-on experience that they lack or hire the requisite skill to fill gaps in information or skillset. The pitfall of entrepreneurs is not disclosing all facts fully when they apply for funding, which elongates the turn-around time for loan approval.

5.4.9. Barriers to Entry

Some of the respondents had difficulty in accessing funds to grow their businesses. Challenges identified included not having networks, as they believed that, to access finance, it was necessary to know someone to approach or introduce them to make the applications easier.

The issue of collateral was raised by participant 4.

My former husband was a 9-5 job, security-driven person. I always tried to convince him that we would make it, but he always panicked that we would lose our house. The home situation was not nice since my former husband was scared more than me.

Three participants mentioned participating in sectors that were seen to be reserved for a particular race and dominated by men.

P1: I do think though that, for women, it is hard to run a business and I have these conversations with other doctors, because medicine is like no matter how many female doctors you know, it's a man's world and so we try to make a business in a man's world, and I feel it every single day because I work in a huge hospital. Probably there's like only four or five female physicians and I'm the only Black, which then means that I don't have a community of people that I can associate with during the day, to vent with. As a person you need an outlet. I always make the example of how, in our hospital, the men have fishing clubs, golf club, they go to World Cup matches together because that's their community and then the women, the four of us, have nothing and they set rules; every single rule that they set is skewed towards them and always conducive to them and they never think about us.

P9: The accounting space is mainly foreign dominated in Botswana, and it is mainly men...

A difference that was observed was that South African women did not have as many challenges in accessing finance. They cited government interventions that enabled women who had businesses to access finance by virtue of their being women in their own right and made special funds available that were geared to ensuring that women enterprises thrived and were supported in their own right.

It was observed that working in a male-dominated environment had its own challenges. The women in the study seemed to have found coping mechanisms to alleviate this impediment. They formed their own networks to be able to share their frustrations and felt that, at times, they were ostracised by their male counterparts deliberately, but also in subversive ways that they would incorporate in their club rules. Culturally, and as mothers, it would be difficult to go on a fishing trip with men over a weekend and leave their children. The way around this would be to structure these as family outings to be inclusive.

5.4.10. Education and Skills to Overcome Challenges

Nine of the respondents ventured into business already equipped with training and skills, while 6 needed to be trained to be able to run their businesses. Of the total sample, 5 felt they needed further training to enhance their skills, especially financial skills, and mentioned

being able to read financial statements in order to engage with accountants with deeper understanding. Lack of financial literacy was a factor in the failure of businesses in general.

P4: Actually, CEDA supported us through workshops and provision of mentors on aspects we lacked. For me, it was financial management, and they granted the necessary support.

P2: In terms of my business, I believe it would be investing in being a distiller myself as I was learning the craft. I used to go to the distillery a lot. I normally took drives to Hartees. It is also about educating yourself as well as a lot of reading. I wanted to know more about the processes of making gin and also looking at the long term. For sustainability now, I know that I am going to train my son.

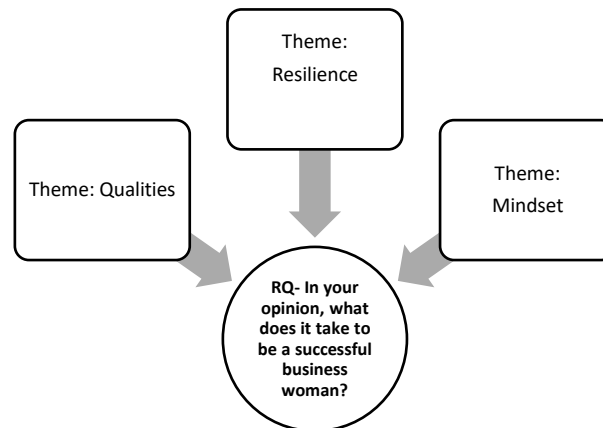
P14: I go on Google, YouTube as well, to actually go through etiquette. So, I go in there and I every time I think of something, I go in there, I do a lot of research and I'm very proud to say that even when clients come here for tea, we actually teach them tea etiquette. So, you know, so they love it so much. They really love it. Because you know what? They say they never really knew which gadget is used for what. Oh, I remember my grandmother used to have the strainers, tea warmers and the like.

P7: The difference between myself and other women could be I had the qualifications behind me, I had the professionalism behind me, I had gotten into work. I had been into corporate practice, and I understood the dynamics of it.

It was apparent that there was a need for periodic refresher training to equip women to understand financial statements and general financial and cash-flow operations in business.

5.5. RQ: Qualities Needed to Be a Successful Woman Entrepreneur

Figure 5.7: Qualities needed for success



In response to the question regarding what it takes to be a successful businesswoman, dedication and the love of what one is doing were mentioned by all participants, as well as knowledge that was outside of education, but knowing the business and products.

Participant 13 described herself as being a “research entrepreneur”.

P13: ...whatever I do, I ask myself how do I make myself stand out? As a result, a lot of research is spent researching the business I am going to immerse myself into.

P4: Yes, we need to be very decisive. A “No” is “No” and a “Yes” should be a “Yes”. It is not personal. So, I find that is lacking. So, we need that. In order for a woman to succeed, she needs to have that. She needs to be bold.

P12: The first thing you need to have is humility. So you move from a premise of saying I do not know anything. So while I am here to serve, that I need to be learning as well.

P12: We need humility, flexibility, a willingness to go the extra mile and, of course, you have to love what you do...

Leadership qualities stood out as well because entrepreneurs make difficult decisions on a daily basis. The frequency of the words: passion, confidence, decision-making, leadership qualities, including perseverance and adaptation, were mentioned throughout the interviews. Adaptation and ability to change as situations arose came through strongly in order to manage change.

P13: To me, it is the impact and it is what I measure success with. I look back and not only do I have my close circle, but I look back and then say, what have I done for somebody else to make their lives better?

5.5.1. Theme: Resilience as a Quality Needed to Be a Successful Woman Entrepreneur

Participant 5 mentioned:

...the entrepreneurial journey is such a very painful one. Success does not have a formula. It differs from one person to another. It is just like labour pains. Your labour pains are different from mine and that is how success is. It was a smooth journey but very bitter with a lot of hardships. You may have everything and be successful only to find out that you never have peace of mind throughout...

Participant 3 mentioned “focus” as an integral component. She elaborated further that, once people shift the focus on their goal, the longer it will take to realise success. “The resilient woman stops at nothing”.

...and one thing that I can say, though, ultimately, when people see us as successful business-people, they think success comes on a platter. It does not. They think we do not fail. We do. They think we do not face challenges. We do. It is just that we have a way of handling the challenges. And the way to do that is to always think ahead, to be sharp, to continuously educate ourselves, to continuously talk to people, to continuously have the I can do attitude and saying that I am not going back there again.

P2: Resilience requires to always remind yourself why you started.

All participants understood the concept of resilience because, at some point, all had faced difficulties and managed to come through stronger than before the onset of the difficulty. This related to adopting a positive mindset which enabled the women in the study to draw on their resilience and be able to evolve and be agile to endure the hardships they encountered.

5.5.2. Definitions of Success

Since success is subjective and was at the core of this study, considerable attention was given to the responses.

P5: Success is a laborious journey. If you see someone who is successful, you should know that person has suffered. Making an impact and changing people's lives, the communities we live in, improve quality of life for yourself and those around you. Success is being able to go to bed at night and sleep peacefully, just peace, stress free.

P 15: So, you go to bed knowing that somebody who is a bread-winner for probably 20 people in their family. None of those 20 people necessarily matter to you directly, and you do not know them, and they do not know you. But they went to bed fed. Now that is success; you are impacting people that aren't necessarily in your space or in your sphere of influence; you are impacting people that are far away from you that you don't even know personally.

P4: I believe success is when you are in the business that you do and not only make money for you, but also make an impact for you in the communities that you live in. It is important to add value not just to be an asset as a business leader, to be the wealthy person, but also be a community leader. You need to be someone who has gone through the worst and come out the best at the end with their heads out of the water. To me, that says it's important to survive the storms.

P5: For me it is seeing women successful and secure. I honestly believe that the success, security and peace of the nation comes from women. When women are not happy, that

has an effect on the environment. It could be the children and almost everything. If women have all of these things I mentioned, it helps everybody else.

P15: Success for me is to look at you, be it my partner, my business partner, my business ventures, my business and finances, in the eye, and have a conversation because I am huge on integrity, ethics, and accountability. As long as I have integrity, accountability and honour, that is where success is.

P14: I think inspiring people is my success. That is what I want to hear. And I hear a lot of that. I receive a lot of messages from people saying that they have seen my page as well as my story and they are inspired. And you would find that I do not know these people. That, for me, defines success. Seeing someone assisted by what I am doing. Inspiring other people – for me, that is the joy, period. It is the joy of achieving.

P2: I have achieved success when I look back and see the impact it has had on other people. They just say that when you want to get far, be with others, but if you want to get there fast, you have got to be alone. For me, I think you do not get far if you are standing alone, because had I been standing alone, I would not have gotten far. But I cannot stand with others when I am not making them see it is worthwhile for them to stand along with me. So, it is the impact that you leave on others that we meet along the way that, even when they disembark the train that you have all been on, they have disembarked with a difference in their life and positively. So, for me, that is what I deem success.

P1: I think success would be achievement. It's a complete idea that you have managed to achieve your goals that you set out for yourself and also with rewards from that – whether those are fulfilment, joy or money. Bring in some sort of self-gratification. Some of us will succeed because we created an idea that makes people happy and, if that is important. For me, it is creating a bigger impact in the medical field. It has a lot to do with treatment, and help people to achieve their skin goals, or skin conditions but, at the same time, there must be a reward and I think working without any of that I will not say I am successful, as money is just as important.

P 15: We have a culture of not building each other, not investing in each other as women or as a people. Maybe I've taken it too far when I say as a people; we as a people, we just

don't invest in each other. For you to be successful, you must have at least three people that owe their advancement, not even their success, but advancement to you; not that they sing your praises. They just say she opened a door for me. Whether you paid for their school fees or you link them up to the right person, whatever it is, for me, that is success.

P15: Success is having a well-balanced life. You must be able to talk about real-life issues with other young people. I am trying to stay away from this notion that Black women or young women, as if they were the only human beings that need us. The younger generation, yes, avail yourself, to both younger men and younger women, because they both need nurturing. The reason we are the way we are is because our children are not nurtured. That is the reason, so we want a society with well-balanced individuals. When you are successful as a businesswoman, you have a balanced life. I am not saying you have a perfect life, but you are balanced, and you take care of yourself.

You look after your health, lifestyle, what you eat. You are active. You go to church if that is what you need to do. Whatever it is, whatever balances you, you do that because that is required of you so that you can then give of yourself to the rest of society, a balanced human being. For me, that is success.

P15: A successful businessperson is someone who fulfils a need in society. It is not about printing; it's about the knowledge that is on the paper that you've printed to be given to other people. So, you are fulfilling needs. Whatever it is that you are doing every single day, whether you are baking bread, you are feeding people. It is a need for people to have so, honest, on a daily basis if what you are doing fulfils a need in any given society, you are successful.

P4: It is inner peace. It is about being comfortable in your own skin. There are lots of people that have a lot of money, and they are not successful as they do not have peace.

P2: Success in being not afraid to teach other women that, as you climb up the ladder, pull someone with you.

Success is subjective in nature. Each story of success was told from each participant's own view. Inner peace and being able to sleep at night was paramount to most of the women in

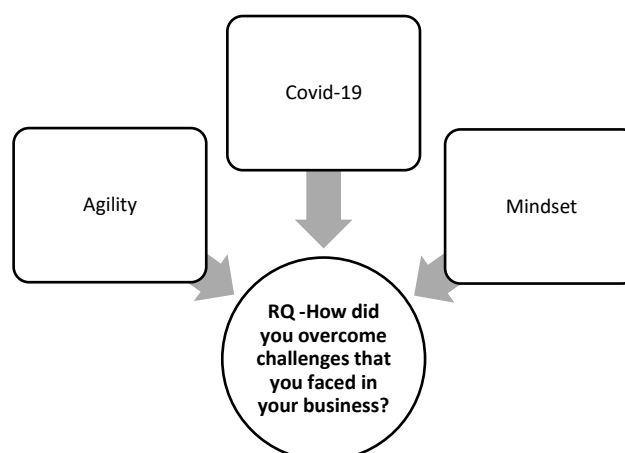
the study. Compassion and being able to uplift other women, people with whom we interact, and empowering society in general were also viewed as measures of success. It was gratifying to interact with women who acknowledged the importance of money but elevated integrity and the notion of giving back.

Daspit *et al.*, (2021) alluded to entrepreneurial success as being grounded in positive thinking, where entrepreneurs can learn to develop the mindsets required for success (Elkaim, 2020; Lesonsky, 2019, cited by Daspit *et al.*, 2021). Extending this notion, the growth mindset, adapted from Dweck (2006), has the ability to shape our thinking in how we approach challenges positively. A fixed mindset is displayed by entrepreneurs who regard themselves as having failed despite the unfavourable economic conditions being beyond their control and unpredicted. These entrepreneurs harbour the belief that they are incapable of a “bounce back” or recovery after facing impediments (Rudhumbu *et al.*, 2020).

The illustration below captures frequently-used words, and excerpts that were extrapolated from the interviews that aligned success with positive thinking, resilience and/or agility.

5.5.3. Overcoming Challenges

Figure 5.8: Overcoming challenges



5.5.3.1. Theme: Covid-19 Challenges

P5: No, it did not affect me, it killed my business. I do not know how I am talking to you. I am a moving skeleton. Covid is something that could not be avoided but it could have. I am not surviving. I am digging my grave every day. Instead of six feet, you are going to bury me deeper than that. A friend of mine said lately that I am very stupid. I had about 230 employees and, during Covid, I used all my savings. I have tried accessing the Covid relief fund and the process is slow. And every month I lose about P200,000.

P6: Unfortunately, when we were doing the plans from the last quarter of 2019 to deploy in 2020 in the workplace outside of the continent, this is when Covid-19 started. The budget that was set aside to fund me had to be deployed somewhere else. So, this is why we got suspended then.

P2: I could have decided not to continue due to Covid and it came at a time when I was a month away from launching my second flavour. I was unable to do that launch, which I thought I would. But I would let people come through and give them bottles and get to hear their inputs. And I knew that, when Covid was over, I was going to bounce back.

P3: We have just created momentum and gaining people's trust and love; all of the sudden we have to stop. When we stopped there was no business coming for a month or so even. I had to pay them from my own savings not from the business proceeds. We were forced to use money we never thought we would use, during Covid. I had two employees, but it was still tough. I was not sure if I should let them go; on the other side, the government said we can't. It affected profitability and income.

P14: ...I think the challenges I faced because of Covid; many people then didn't want to go out. Secondly, the teas that I serve I buy from South Africa and Australia. That was the biggest challenge, not being able to go and meet my suppliers. And of course, because of Covid, people were reluctant to go out, and the lockdowns of course.

P9: Obviously, with Covid-19, resulted in reduced budgets, you know, everyone is not doing so well, so it's a ripple effect, I think, throughout the economy. Also, the main challenge also is, with consulting, we are used to being out and being physical, being face

to face and exchange of documents and information that I need. Now, we have had to resort to being digital, which is a challenge for some clients who are not that digitally switched on, also in terms of data charges.

P7: For instance, when you talk to import and export, in my case, prior to Covid, we were able to get containers like every month on time, all the time. When it hit, we dropped from about 20 containers to run about four or five in a year. Prior to that, we also then had South Africa as port of our goods entry. They would have strikes, your containers wouldn't reach you in time. We moved to Walvis, Namibia, to try and avoid that and then it hit. So those are things that are actually beyond the control of anybody else's business. However, you have to be able to have mitigations to be sure that one way or the other you do not sink.

P15: Oh! The effects it had on the business – I could write a book. But we were great as a team, because we understood that, post this, we are not going to be able to make profits for a very long time. Coming off a base of having saved, and we had savings, which was great, but we also had the fortunate evil which is myself in the business. I then sat with the numbers and did projections and went back to my partners and said, guys, we have savings and we are going to be able to pay salaries, but not for long because we still have to pay other overheads and we are going to hit a time when the increases need to happen and people expect increases and, once we hit that place, we are doomed because we have not budgeted for it.

The responses above depicted the gravity of the situation. Affected women entrepreneurs could not access proper business advisory services, hence they arrived at decisions that were detrimental to themselves and their business ventures. One participant, who was a dermatologist, was greatly affected because face-to-face consultations could not take place. The jeweller decided to close her business and retrench staff.

The printer liquidated her business because schools were closed and there were no books to be printed. The distiller had to suspend operations because alcohol was banned. The educator's dream could not be realised because schools were closed and investors withdrew. The tea-room owner suffered temporary setbacks because eateries could not operate during

lockdowns. The shoe-maker could not sell her merchandise on the scale she had envisaged and the returns she had promised her investors declined. The hospital cleaning services provider found her business was no longer profitable because Covid protocols added more costs for which she had not budgeted, including sanitisers and protective wear. As a provider of essential services, she could not abandon her work during a time of dire need. The travel agent liquidated her business because travel restrictions came into effect. The spa owner and the events director suspended operations during lockdowns.

Most women entrepreneurs with school-going children mentioned they were not ready for home-schooling. The task of ensuring that their children were actually doing the work during and after lessons was new to them.

5.5.3.2. Theme : Agility

In this study, the meaning of agility is based on the theory of anti-fragility developed by Taleb (2012). Taleb's concept of anti-fragility was based on success that is a property and a result of business ventures that are destabilised by unforeseen and unexpected events (Markey-Towler, 2018). Further, this notion refers to the psychology of a person who possesses a positive, growth mindset and an innovative, entrepreneurial mindset. The following responses epitomised agile entrepreneurs and innovative entrepreneurship.

Despite the challenges that arose during Covid-19, some of the women interviewed mentioned that the key component was "to know when to change strategy". This included retaining clients instead of looking for new clients in the interim in the auditing business. Whereas face-to-face consultation was the norm in health services, the dermatologist teamed with software developers and launched online consultation software. Since she was part of the writing and development, she partly owned the software programme and earned an income as more doctors bought into the idea of online consultation.

The shoe-maker launched a social media campaign to sell her shoes and targeted a niche of young clients who used social media and her business continued to thrive. She specifically referred to this as "adaptability". The events director moved quickly to hosting online events

and webinars. She also launched a talk show. Diversifying businesses was also strongly evident. While the business of the health services provider was making a loss, she launched an online self-management course that included mental health and resilience. This side of the business suddenly grew as businesses signed up to ensure that their workforce was mentally healthy and ready to resume when lockdown was lifted. The following responses depicted the essence of the entrepreneurial spirit. These were entrepreneurs who looked for avenues to do well even when faced with difficulty and who displayed agility in their businesses.

P4: In the business world, you have to be a fast thinker. You must be able to find ways to source funding...

P3: I had to find a way of selling them, because ten thousand is a different market, meaning a whole factory and supplying to shops that want them across the country and across countries in boutiques. Now I could only supply 50 here to make the sale to individuals. It was so bad. So, perseverance and adaptation had to come into play. So, I had to adapt my thinking as well to the new reality. So as these challenges came, they became this new reality. If you don't adapt to the new reality, you become stuck.

P3: A month after zero sales, I started an online campaign; I had to be online now. Online stores were the busiest during Covid. I focused on it and accepted e-Wallets. Some people still had the ability to buy as they still had jobs. I started a campaign where I gave goods for free (promotions to create awareness). I used Sprint couriers, which was cheaper during that time, and you could send everything around Botswana at 100 Pula.

P14: Until I said to somebody, I only allow so many people to use the tea-room. So, we make sure we have sanitisers and wet wipes and every time there is a basket on that table. So, I think that eventually people started talking about this. And of course, I tell people what to do and those who have been here will tell you it is true. We have seen that word of mouth. Of course, we do not only use the tea-rooms; the garden as well; a bit of air as it is open. Therefore, that is also the challenge. So, the challenge is mostly Covid-19 and sourcing of our teas.

P7: We just had to negotiate terms of trading with the suppliers. Terms of trading were absolutely critical. We also had to embark on a diversification drive. I am happy to say that we have diversified as much as it has been a challenge, but we have done good things and we are settling down quite very well.

P7: I am in a sector that is non-essential, and I cannot afford to be in a sector that is non-essential. I have got to find myself in a position that is essential. No matter what happens, I have to still go to work. And I looked at consultants and I said to myself, because that is right now everybody's pretending to be an expert. And I do not want to make noise with so much noise already when going to go into a sector. So, I went in and started an essential services sector business. So, yeah, that is where we are at now and, in the time being, I decided to write a book and I wrote that and it is done. And I just had to find something to do to channel my energies...

Agility in mind and business is the core of business survival. Taleb (2012) defined anti-fragility (agility) as an individual or business establishment that becomes stronger when facing hardship. These individuals or businesses can locate alliances to strengthen them when they are in difficulty. Those who are anti-fragile grow to be robust under pressure.

5.5.3.3. Theme: Mindset

Neneh (2012) and Dweck (2006) purported that, for businesses to succeed, entrepreneurs must have the requisite mindsets. It was integral to this study to identify which mindsets are lacking to bolster the success of entrepreneurs. According to Neneh (2012), the appropriate mindset is the thinking that motivates entrepreneurs to look for opportunities, it is the motivation that drives entrepreneurs to be innovative and leads to actions that harness the exploiting of opportunities. Where adaptability and cognitive processes are lacking, the chances of business failure are high. Training and networks also play an integral role.

A positive mindset was displayed by 14 of the 15 participants. While the conditions were not ideal for business and could not be avoided, they said that giving up was not an option. When a decision was made to close the business, they did not regard that as failure but as a lesson.

They did not regard the action as a reflection on themselves but as a business decision that had to be taken despite the adverse repercussions.

P3: We should have an “I can do” mindset and “I can do” attitude.

One interviewee accepted that it was not easy:

P4: Sure, it has been tough. I will not even lie it's been tough. I have had to lay-off people that I've worked with for years and now we are on an associate or ad hoc basis. My mental health was affected by not being able to make some of the fixed costs when there was no work, yet you have staff that is expected to be paid. At the same time, I also feel working from home has been a relief as I had to vacate our rented office space that saved us money... we had occupied for 10 years. What is positive about this experience is that I am motivated to purchase my own office building once things go back to normal.

P5: Yes, our government failed us. Civil servants do this because they know that, at the end of the month, they are getting their salaries and bonuses and they do not care about us.

This was in reference to the processing of Covid-19 relief funds being done at a pace that did not meet demand.

P15: It is not personal. Men are successful. You can turn them down today and they will come back tomorrow. But, for women, it is different, even the way we look at each other.

Participant 15 felt that women do not help each other.

P12: I always am reminded of a day where the event was happening the following day, and the King was insisting (may his soul rest in peace). By insisting, that means that he wants to see us personally so we could brief him personally, how far we are with the arrangements and everything. So now we had no choice because we had to wait for the King to be available. And then the King will be called into the meeting at 11:00 p.m. Yes 11pm. And the event is happening the following day. So, it is like there is nothing you can

do about it. You have to wait. So it is that kind of flexibility. Events management needs that much flexibility; you have to be flexible because there will always be surprises along the way. You can plan 100 percent because eventing is about project management, but there will be surprises that come along the way, and you must have the ability to be flexible enough to change things when you have to change things. So, all of the things I mention, humility, flexibility, a willingness to go the extra mile, are important to have.

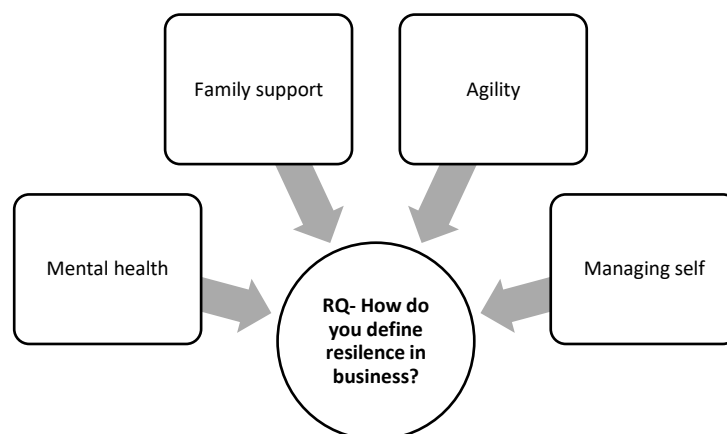
A positive mindset enables entrepreneurs to face whatever challenges they encounter in the daily course of running their businesses with flexibility and humility and still derive joy from the experience.

P12: Having a positive mindset, for me, is spiritual; spiritual things require you to be willing to yield. So, you reach a point where you say I do not know what I will do here. So, I am open to being ultimately guided.... I am happy to be guided towards the next steps. And that is just basically what happened and also, I am just saying that, if you are open and willing, you will be guided.

The above excerpt illustrated the spiritual side of mindset, where the participant believed that her positive mindset was grounded in letting go and believing in God to intervene and change things on her behalf.

5.6. RQ: How do You Define Resilience in Business?

Figure 5.9: Resilience defined in business



5.6.1. Mental Health

Respondents mentioned that mental health or self-care played an integral role in resilience regarding the sustainability of their businesses. Looking after themselves so that they could be at their best to face difficulties was paramount. Not all respondents were aware of this component as they fully engrossed themselves to a point where it was difficult to separate the business from their personal lives. Respondents who mentioned that their businesses folded during difficult times had sought counselling, and family support played a crucial role in their mental health.

5.6.2. Family Support

Most participants mentioned that family support was a key component of their success. During the establishment phase, family provided support emotionally, financially and by being a source of ideas. Three participants mentioned that their businesses might have been the cause of the disintegration of their marriages, leading to divorce. Their spouses did not support their business ventures and associated entrepreneurship with risk. In one instance, collateral that had been used during the financing stage was the family home.

Other women mentioned the time factor because they were spending most of their time at work and the spouses felt neglected and were competing for attention with the business.

5.6.3. Agility (Taleb, 2012)

In this case, agility means adaptability, as Participant 3 explained it:

It can be a bad month, but the next one can be good. So, when applying the concept of resilience, it's about adaptability.

Participant 12 said that, after she could not operate her business during the Covid-19 lockdown, she started an online talk show and, again, believed that she was directed by God.

It has been a case of just the stillness and the ability to allow God to lead like I was saying. It has been very spiritual for me. The whole thing has been very spiritual, which is why I remember when we started the talk show. People were asking if I am trying to be a pastor and I said no, you do not just become a pastor. I am just doing what I have been told to do. I am just doing what I have been led to do, which is just having these conversations so that people can hear - you will note from our talk show content and topics, that it is usually the kind of stuff that is corporate. It is very much building and healing the self. And it is not the stuff that you will get on a regular church service/pulpit. So, we go deeper, we touch on depression and narcissistic behaviour personalities among other topics.

She also introduced a new brand and product. The name of the business was Zulu Madame and offered a clothing fashion line. All this was conceptualised during the Covid-19 lockdown. This was agility and changing direction in its purest form where, while the business environment was not conducive, the entrepreneur continued to act positively, apply agility and launched another business venture without allowing feelings of despondence to cloud her judgement.

5.6.4. Managing Self

Participant 2 associated managing self with positivity and most of the participants associated managing self with spirituality, believing that their connection grounded them. The excerpts below supported this theme.

I always see the positive aspect around every cloud, even in my personal space. When you face a problem, the lesson is not for you but for the next person and God is using you. I always go back to the Word of God and how Jesus died for our sins. It was not about Him and how He suffered but the lesson was not for Him. God used Him and the lesson was for the rest of us. When somebody does something wrong to you, just remember Jesus and God and that it is never about you. The lesson is for somebody else even if you are going through the pain. God will never give you something difficult to deal with. I guess it is a personal thing but I do believe that, in this life, there is a propeller behind us and it could be God and I tend to say to people who show up, even if you do not have anything, and by doing so, it builds within you that tenacity that you need, that spirit of resilience,

that spirit of achieving even at the most difficult of times... I believe there is something bigger than that and you talk to your God and pray to Him. You do not pray and ask Him to give you money. You thank Him for what you have, and you seek guidance and direction. When you are in a difficult position, you pray and ask Him to help you with the decision.

P12: So, whether it's your God or ancestors or whatever, there's a power beyond you that you've got to reach out to. To be grateful and even when things are tough, you go back and ask.

P4: When I was going through all of that, I went for counselling. My mother invited me to church gatherings and promised me that they would pray for me. I also started going for meditation and with all of that, I started to feel differently.

Participant 6 had a completely different outlook:

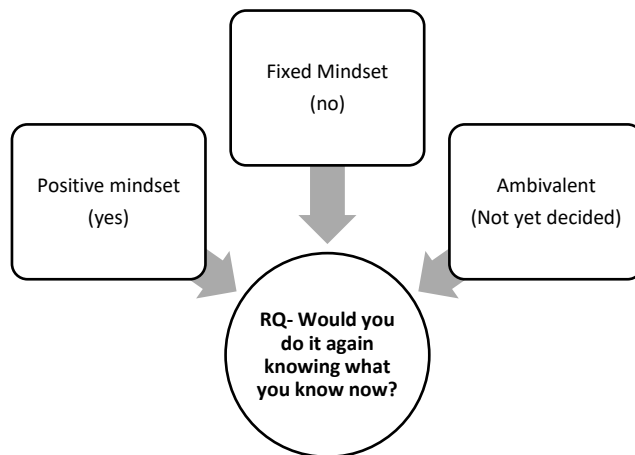
Life is evolution. If we do not evolve, we become irrelevant. I mean, this also must go with my personal ambitions. I am on this journey. I know what I want, the greatness that I am looking for. So, at any given opportunity, look, I will meet new people, meet new energy into my life. LinkedIn has been a beautiful platform because, on LinkedIn, I am able to find my energy. I guess that we are looking for the same aspirations. So, there is a whole world out there, my alumni and my alma maters. I have got about three universities that I touch base with occasionally. So very frequently, I am engaging with my classmates and other members who are in that group. So, people tend to think being online is being on Facebook. There is nothing wrong with Facebook. It is about what you want from Facebook, a team of ladies that I work with, ladies from all over the world. I am dynamic. I am versatile. I am diverse. So, I love those. I love those at hand. And if you are going to get better and you want to be better, you need to keep moving.

This viewpoint was completely fresh and inspiring. Maintaining contact with old school friends and uplifting and adding value to previously attended universities is important but is seldom done. One of the motives of this study was to coach women to make time for themselves and

promote the spirit of giving. This point of investing in their communities was raised by many of the participants.

5.7. RQ: Would You Do It Again Knowing What You Know Now?

Figure 5.10: Willingness to do it again



5.7.1. Positive Mindset

Those respondents who possessed a positive, growth mindset, who believed that they could make more effort and work hard to re-establish themselves, believed that they could start a business all over again. Most of the participants felt they would do it again, although, with hindsight, they would do it better based on their experience and equipped with better decision-making skills and knowledge.

P7: Failure is essentially an opportunity to start over again, it becomes a reminder that your journey doesn't end here, it just says to you it's true now you can do it better. Go back and think again...

5.7.2. Fixed Mindset

Individuals with a fixed mindset categorise themselves as being incapable of learning anything further from their experiences and improving their skills or intelligence that they might

possess and are not willing to make any effort to strengthen their inherent capabilities (Dweck, 2016).

Only one participant felt that it was impossible to recover. Having put all her resources into staying in business, Participant 5 could not see beyond her current situation and was ready to give up. This would be an opportunity to establish a support structure for women who were experiencing the same emotions and teach them about resilience and adopting a positive outlook.

5.7.3. Ambivalence

Participant 5 had not arrived at a decision as she felt the experience was debilitating.

5.8. Advice to Young Aspiring Woman Eager to Enter the Business World

Figure 5.11: Advice for aspiring young women entrepreneurs

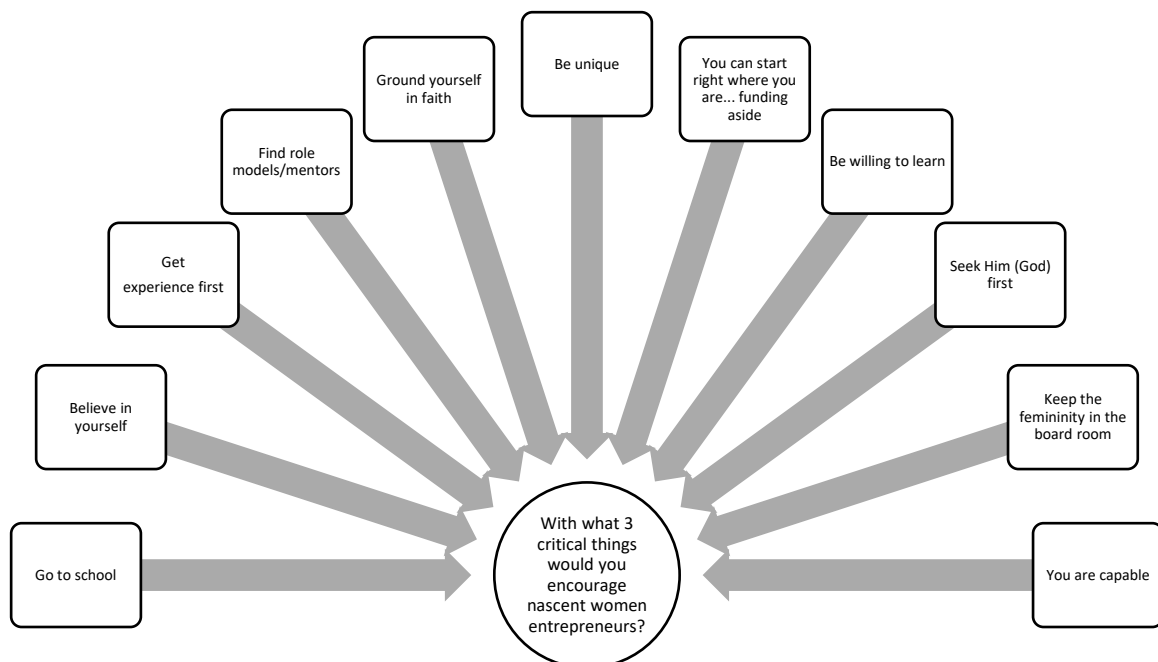


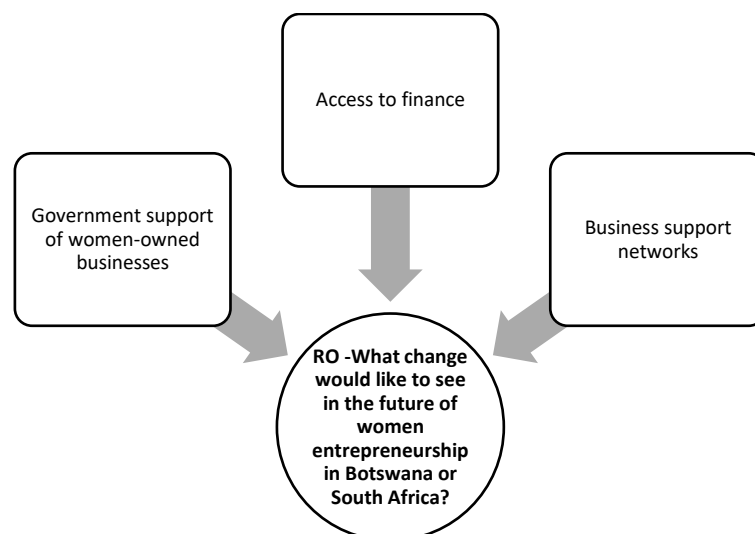
Figure 5.11 shows the diverse themes that arose from the responses to the question about advice for young women entrepreneurs. The following excerpt from Participant 12 was notable:

I just want them to know that actually it is hard to work for yourself. Yes, it is hard to work for somebody else. It is hard to be married. It is hard to be divorced. It is hard to be fat and it is hard to be thin. It is hard to be well-balanced. It is hard to be everywhere, it is hard to be emotional. Well, it is also hard to be on a yo-yo. You know, everything is hard. Everything is hard. I just want them to know that do not beat yourself up. Everything is hard, everything. The journey you are on is hard, the journey I am on is hard. Sitting at home and not being on a journey is also hard. Everything is hard...

Her eloquence in the delivery of her observation, her calmness and positivity in telling her story of how everything is difficult was inspiring instead of causing negative feelings. The discussion included her speaking talent that could be used to nurture young, aspiring entrepreneurs.

5.9. The future of Women Entrepreneurship

Figure 5.12: Changes desired in women entrepreneurship



5.9.1. Government Support and Access to Finance

Participants in Botswana felt that government intervention was essential.

P9: The government needs to be more focused... I think we need the Citizen Empowerment Act.

P3: All of those should be deliberate if there is support for women in business it shouldn't be incidental. For government support, we should have policies in place that speak specifically to entrepreneurship. In government we don't have gender parity. We need tender policies that stipulate 50% distribution for women.

P11: Implementation is key... I want measurable timeframes because that is the only way we can make government institutions accountable. If you say you are empowering women, show me how and tell me by when. Tell me how you are going to measure that. For me, it is about deliberate, intentional actions. I want serious targets to be set. I want them to say I want this number of women who are farmers in this area to produce such and such...

P8: What is critical with government is, one, government is not a business. So, when they are setting up structures that would support entrepreneurs, government needs to invite and be open to outside people that are non-government, the people that do not work for government, to help create a conducive environment and policies that would help the businesses. Because usually they set up without knowing what the market wants. You want to help people in the streets? Bring them in, they will tell you what is needed in the streets and help you with implementation, so you need to bring women from the streets. Entrepreneurs will come and help you formulate these policies, because these policies speak to their environment.

P9: I think we need to have some sort of a dialogue with the government, especially a high-level dialogue, a high-level engagement and advocate policies that talk to women because women are not really undergirded. Women are not protected. When you work in an office as a woman, people do not see you as a businessperson. First of all, they just see you as someone who is meant to be the shadows. And that is very disturbing.

P5: Our government is very difficult. Up until the government realises that, when they say "youth" needs to be empowered... they ought to now be saying we have this underprivileged group, or we have the group that is oppressed, how do we help them? It should not just be talk, there should be policies in place.

P5: Each and every minister needs to address his or her own ministry. They never sit down with the stakeholders to ask how we can come up with a solution. They do not do that. They could have allowed people to be part of this so that people can provide their own views from the ground on what is the way forward. When you have a problem, you address it, you do not run away from it. Do not think you solving your problems by running away from them. They have never applied their mandate during Covid. This takes me back to what I said to you earlier, you need to be coached by someone who has the experience.

P2: For example, if you were to approach CEDA as a woman, CEDA should be having a facility aimed at women entrepreneurs. Women were not allowed to own land until recently, so you will have security challenges as opposed to male counterparts. I am not advocating discrimination, but I am advocating some sort of parity.

P4: There needs to come a time where we are all elevated to a point where we can do better as women. I know because, as women, we have always had to make do with little to deliver a lot and I am sure if there was some way where women, even under-privileged communities, you know those people, (women you find working with babies on their backs in the burning sun), if we could have those women find some sort of space in all these things, to provide some sort of pro bono services to educate them in terms of how to run their businesses. I am hoping that with schemes like that, it will help the government understand that women are not looking to be fed, women are looking to be liberated, and they need help. They need policies that are actually progressive enough to have them realise that.

P15: You know, I suppose government cannot give money, dish money to anybody and everybody. But I have this concept and I don't know if it would ever work, and I don't know if it would make money or make sense to anyone. For government to give the banks or a particular bank money and say, here is money, this is our collateral, you guys know better in terms of what to look for in business. And we want you to give this money to qualifying people and give it to them as loans, but at very favourable interest rates and the right terms etc. But we need your skill to be able to identify the right people so that people aren't doing favours for people for no apparent reason, and also for government to get stigmatised for delving into an area that they know nothing about.

P15: Honestly speaking, we are asking them (government) to bake us a cake, yet they are plumbers. So, we need to give money to the banks as collateral and then allow them to deal with women. And give them the support and the funding at the right rates and at the right time and give it to the right people. And I hope it's clear that I'm not wanting government to give everybody support. It's certain businesses and certain individuals that deserve support. So that is what I would like to see happen.

P12: We talk about these things; we have beautiful strategies, but it is the implementation that is very important, and it must not be compromised. And I think it is about time that we get political leaders that understand these things. You cannot have a small business minister who has never run a business. They do not understand what it takes.

P12: I think women have a different way of leadership. They feel what needs to be felt and then they are mindful of what they are doing. But most importantly, I think it is wise to put people in positions where they have some kind of understanding how that space works.

Most participants felt that government was letting women down. Key to the discourse was implementation – policies were there, and funds were available. It was the delivery of the service to the people that was lacking. There seemed to be a mis-match between what the government was delivering and what women wanted. A specific fund for women was what was lacking in Botswana, as had already been implemented in South Africa.

5.9.2. Business Support Networks

Some respondents did not prioritise the importance of belonging to an association for credibility and networks. Most participants contended that, during network meetings, women have tea and talk shop. Some did believe that these associations brought credibility to their business image.

P12: So, it is the first thing that I did when I started my business. I joined the South African Association for The Conferencing Industry. I was getting into a space where there were not many African people. I am talking in the South African context because many people,

when they do events, they are talking to arranging parties. In contrast, I was looking at more government and corporate functions in my case and therefore gravitated towards conferences and exhibitions.

P6: I think we should stick together. We need less talk and more action. And women should seek to support each other.

5.10. Self-Mastery

Most participants mentioned time management. The second most frequently-used response was:

I am a procrastinator. If I could not procrastinate and just take on the big wolves and remove fear, I could execute more, discover my passion, listen more.

5.11. Thoughts on Women Entrepreneurship

P15: What I would like to add is that I think, as women, we must really put an end to this noise that we always persist of the fact that women pull each other down. I do not believe that is true.

P4: I think we must really go out (in the rural areas). There is nothing as more powerful as inspiring somebody by being there and giving a talk. It does not need any funding. An inspiration gives hope, and everybody needs a bit of hope.

P2: Your mentor, even if you're trying to build a big business, can be that woman who has been in the scene for over 15 years because they can teach you how to stick it out and persevere. It is all situational and, in your business journey, you will go through a series of mentors. You cannot have one mentor for the rest of your life because you must keep evolving, as the world around you.

P4: I mean, we have it (strength and capacity). Nobody should tell the government that women have it. Our mothers and grandmothers have been handling a lot of stuff alone

from a long way back. It has been there for many years. But I think we haven't been looked at that way. You will hear people reminiscing about what their mothers did. We can go out to work in the morning and come back at 5 and what happens? He sits down and you go to the kitchen to prepare the food.

The excerpts above highlight that women have the capacity to “do it all”. From early childhood, grandmothers, mothers, aunts and other women role models have displayed strength tilling the land to feed their families and also coming home to be wives to their husbands. Women, at their core, are giving and can inspire each other. Women need to harness the positive energy they require. At the same time, as women become successful, it is important always to look back and extend a hand to the next person.

5.12. Summary of the Main Findings and Discussion

After conducting the interviews and completing the transcription process, NVivo Software was used to analyse the data using coded themes drawn from the research questions and new themes that emerged and were unexpected. These themes are discussed in detail in the following section.

5.12.1. On Starting a Business: Motivations

Broadly, women start their businesses because they have been pulled or pushed into the world of entrepreneurship. They start out of necessity or out of an opportunity that has presented itself (Van der Zwan *et al.*, 2016). It is commonly accepted that “pull” is a positive factor and “push” is a negative factor. Generally, people who venture into entrepreneurship as result of pull motivations have a need to self-actualise, they seek financial independence and desire to have an impact in their communities through social development. Push motivated individuals have a need to raise their families and some might find that they are dissatisfied with their employment conditions (Van der Zwan *et al.*, 2016).

In developed countries, most women entrepreneurs start a business because of opportunities that are available, as opposed to developing countries where they generally start their

businesses because of necessity. While this notion is confirmed by extant research, a new theme emerged that entrepreneurs believed they had a calling from God directing them to start their businesses. Ganzin (2020) linked this spirituality in business to entrepreneurs who have a deep connection with their individual existential commitment and meaning.

5.12.2. Spirituality

Some of the participants believed that they received a calling from God to establish their businesses. They had visions, God spoke to them, or He came to them in their stillness to guide them to start their businesses with a purpose for them to uplift the people with whom they worked and interact with the communities in which they lived.

This notion was not far-fetched, as Balog *et al.* (2014) defined spirituality in the workplace as people associating their work with a spiritual path that contributes meaningfully to their personal growth and societal interaction. Entrepreneurial spirituality is attracting increasing attention from researchers of entrepreneurship (Balog *et al.*, 2014; Ganzin *et al.*, 2020). Rationally speaking, for a non-believer, this is far-fetched, but it is possible and reasonable to accept that entrepreneurs realise that their motivation to persist in adverse conditions is through their belief system that is based on how they interpret reality that might be divergent from conventional views (Ganzin *et al.*, 2020).

The influence of religion in entrepreneurship is not understood yet, as the concept has not been fully explored (Griebel *et al.*, 2014), but it has been found that a causal link exists between religion, spirituality and entrepreneurship. Further, entrepreneurial activity is affected, as spirituality does influence entrepreneurial activity. This is derived from the desire of entrepreneurs to explain their work in spiritual terms that helps them find their work acceptable in terms of their faith (Balog *et al.*, 2014; Rashid & Ratten, 2021). On the other hand, spirituality can be connected to the success of entrepreneurs on the basis that their dedication to their work is based on the belief that they can go beyond what is expected of them if they are dedicated and unwavering in their belief.

The theme of such a deep sense of connectivity between spirituality and entrepreneurship was unexpected.

5.12.3. Family Role

Family does play a role, to an extent, in encouraging and motivating women to start their own businesses. Several women have mentioned their grandmothers, their parents and other women role-models who gave them a foundation, inspired them to start, and to run their own businesses. This also relates to socialisation and how participants carried over teachings from childhood, such as working hard, being positive, and frugality in life which translated into management of finances in business.

5.12.4. Access to Finance (Funding)

Most women started their businesses using their own resources (self-funding). The preference displayed was that it is easier to bootstrap than to start off with a bank loan. Crowdfunding from the family, relatives and friends was an ingenious method of raising capital. This method could be explored further to formalise it to provide support and protection for both entrepreneur and investor, as it was done informally. It was noted that entrepreneurs who do not possess “grit” or resilience, give up after trying out a few funding methods, while those who believe in their efforts are successful eventually in finding funders who come in different forms.

With reference to resilience, research about the concept in entrepreneurship is significant for two reasons (Korber & McNaughton, 2017). Firstly, researchers frequently use resilience inter-changeably with alertness, endurance, tenacity or self-efficacy to justify why some entrepreneurs and/or business ventures achieve better results than those that are managed by entrepreneurs who are not resilient. Yeager and Dweck (2012), citing Masten (2001: 228), defined resilience as “good outcomes in spite of serious threats to adaptation or development”. Corner *et al.* (2017), citing Bonanno (2004, 2005), Eicher *et al.* (2015), and Leipold and Greve (2009), defined resilience as the capacity to retain calm and healthy amounts of psychological and emotional performance after undergoing trauma or serious

loss. Secondly, resilience is based on cognitive and entrepreneurial traits that enable entrepreneurs and their business ventures to adapt to unexpected situations through innovative contributions that bolster venture sustainability. In the following sections, the difficulties that entrepreneurs face are reviewed when they start their businesses generally or when they wish to grow their business and, more importantly, when they wish to resuscitate their businesses after facing adversity.

5.12.5. Challenges and Barriers

5.12.5.1. Access to Capital

Generally, women do encounter impediments when accessing finance. The requirements by financial institutions include collateral, financial information and proof of qualification to run the business. The in-country laws might be unfavourable for women to own land. Married women sometimes have difficulty in convincing their spouses to support their applications for financial assistance. At times, this has resulted in a spouse abstaining from co-signing the financial instrument to a point of business collapse.

5.12.5.2. Education and Skill

All the women who participated in the study were educated and held qualifications ranging from a certificate course to a post-graduate university degree. When it was necessary to enhance their skill, they attended short courses. It was evident that most women in the study would have liked to be trained further in financial management. There were instances where participants had been trained professionally for a career but chose not to practise it but rather to be fully engaged as an entrepreneur. Entrepreneurs who have a growth mindset, hold the belief that, when they enhance their knowledge and skills, they empower themselves to face challenges as learning opportunities instead of drawbacks. These traits are essential for business success.

5.12.5.3. Race and Masculinity

There is a perception that there are business sectors that are reserved for certain races and exclusively for men, particularly accounting services and exhibitions business. It is noted that the sample for this study was all Black women entrepreneurs. This did not in any way deter the women who participated in the study from following their passions in these fields regardless. These women drew determination and strength from the power of the mind, where the positive and entrepreneurial mindset is the basis of the success of most business ventures.

5.13. Successful Women Entrepreneurs

As noted, as far as women entrepreneurs are concerned, success is subjective and relative. Women participating in the study discussed success from their own points of view. What was clearly evident was that the women were not driven particularly by money. They admitted that it was important to have money, but it was the effects of having money that they considered when they defined success. The word “peace” was used frequently. Making a meaningful impact on the people with whom they worked and the communities in which they worked seemed to be very important when defining success in the sphere of women entrepreneurship.

Traditionally, entrepreneurial success has been conceptualised in terms of business growth or market dominance (Cooper *et al.*, 1994; Van Praag & Versloot, 2007). However, the use of objective and financial parameters as the only measure of success has been criticised (Kuratko *et al.*, 1997; Walker & Brown, 2004) because many subjective variables influence the meaning and representation of what can be defined as “entrepreneurial success” (Simpson *et al.*, 2004; Walker & Brown, 2004; Amato *et al.*, 2017). Consequently, several subjective sources of success have been considered in the literature. For example, personal satisfaction and flexibility (Walker & Brown 2004), and family security (Kuratko *et al.*, 1997; Shane *et al.*, 2003). In this study, both the objective and subjective sources/perceptions of success were taken into consideration: business performance and personal financial rewards were regarded as

being objective sources and personal fulfilment as subjective sources. These dimensions proved to be strategic in understanding entrepreneurial success (Wach *et al.*, 2016).

5.14. The Effects of Covid-19

Most of the women who participated in the study were adversely affected by the outbreak of the Covid-19 pandemic. Some businesses could not be launched, some owners had to lay-off staff members which had affected their mental health and well-being and their finances profoundly. Some women took difficult decisions to halt operations, including liquidating their businesses. Some had to re-invent themselves by being agile to circumvent the effects of the pandemic. Some women took advantage of online platforms to offer their services online. While some women entrepreneurs had very painful experiences, others thrived under the conditions and turned untenable situations to their benefit. This requires resilience, which can be regarded from a survival point of view. Survival does not mean that a woman entrepreneur is thriving and profitable in their business after facing adversity but can be interpreted as overcoming hurdles and regarding the failure as a learning curve while looking forward to starting again in future. This epitomises a growth mindset.

The growth mindset is the belief that constant improvement, motivation and hard work while remaining positive in the face of adversity, enables women to believe that failure or adversity is only a temporary setback. They believe that, while they take stock of the events, they re-group and strategise for a come-back at the same time. Most of the women in the study believed that a setback or failure was not a definition of who they were but a condition that enabled them to learn and come back strong, having learnt from their hardship. This relates to the theory of growth and fixed mindsets developed by Dweck (2006). Not all the women were firmly grounded in this thinking. Some were ready to give up and withdraw. They focused on prevailing conditions and were not able to take a positive view beyond the adversity.

Not all the women were adversely affected by the Covid-19 pandemic. The entrepreneurial spirit of the women concerned was ignited to look for ways to maintain the viability of their

businesses. Agility in entrepreneurship requires entrepreneurs to evolve and adapt as conditions change (Taleb, 2012). Technology has played an integral part in transforming traditional ways of doing business. Notable examples of agility in practice were the dermatologist who became involved in writing a new programme for an online consulting platform to attend to her patients, and the psychologist who launched an online resilience programme for companies to prepare their staff to face the world after going through the Covid-19 pandemic lockdowns, including coping with loss and mental health.

5.15. Coping Mechanisms

On feelings of loss, the women participating in the study who had been adversely affected by the Covid-19 pandemic mentioned that coping entailed meditation, counselling, and financial or emotional family support. Some of the women mentioned surrendering to God and believing that their prayers would alleviate their feelings of loss. They truly believed that God would intervene and guide them to find solutions to save their businesses. Some of the women mentioned over-eating and over-indulging in alcoholic beverages as coping mechanisms. Some of these coping mechanisms were unexpected, especially spirituality which was not often associated with entrepreneurship.

5.16. The Future of Women Entrepreneurship

The future of women entrepreneurship depends on how governments view the role of women in economic development. The issue of the informal sector arose frequently during discussions. Professional women entrepreneurs were sensitive to the sufferings of marginalised women who had no voice. Some of the participants advocated that it was important to go to rural areas to give inspirational talks to women and young women who did not have access to the opportunities that are available in urban areas. Some of the women were providing *pro bono* services to the under-privileged in rural areas already.

There was consensus that government policies that advocate the promotion of women entrepreneurship should be elevated to become Government Acts. The Botswana

Government had outstanding policies that promoted women entrepreneurship that were yet to be implemented. The consensus was that these should be implemented urgently to promote women in entrepreneurship. The South African environment for women entrepreneurship could be used as a benchmark where such policies or acts had already been implemented.

With reference to business networks, most women had joined them. The general feeling was that the networks were yet to bring tangible benefits to women entrepreneurs other than to meet for tea and conversations. One participant mentioned that she would like to be able to participate regionally. One of the benefits of these networks would be to enable business to business partnerships that had not been developed yet.

5.17. Development of Young Women Entrepreneurship

Young women looking forward to being future business owners have the example of current women entrepreneurs to follow. It is incumbent on the women with experience to mentor these future businesswomen. It was mentioned during the interviews that successful women entrepreneurs should be able to inspire others in their entrepreneurial ventures.

5.18. The Impact of Dweck (2006) and Taleb (2012) on the Study

The dynamics of successful women entrepreneurs in Botswana were examined in this study by applying a qualitative framework based on the perspectives of Dweck on growth mindset and Taleb on anti-fragility. The tenets of success, as described by the women participating, revolved around being resilient and possessing a positive outlook on life in general that they extended to how they operated their businesses. A peaceful mind leads to clarity of thought that enables entrepreneurs to view situations and develop workable solutions. A positive, growth mindset is essential to growth, personally and at work. This translates into stronger, resilient people and businesses.

5.19. Chapter Summary and Conclusion

The chapter contained a summary of, and reflection on, the responses of participants. The structure of the chapter was based on the themes that emerged from the questions that were posed during the interviews. The explanations were descriptive and some of the data were presented in diagrams. The demographics of the participants were explained to assist the reader in following the discussions. The findings of the study were explained in detail, following the same themes for ease of reading and understanding.

Key themes identified were the pull and push motivations to enter women entrepreneurship and the role that family played to inspire and support the women entrepreneurs in their ventures. Challenges and barriers were identified, and the mitigation strategies employed by women entrepreneurs to overcome these challenges were highlighted. Women who have found means and ways to persevere have been termed as being “resilient” in this study, which was in accordance with Fisher *et al* (2016), who maintained that entrepreneurial resilience is integral for entrepreneurs who face trauma, stress and adversity. Thus, the link between resilience and entrepreneurship is worth researching and understanding.

Financing options were identified, and it was found that most of the women in the study had self-funded their businesses, and some had approached a bank as their businesses grew. Most of the participants did not talk about the risk involved in the self-funding option. Some had used their pension funds and some of the women had immersed themselves in credit-card debt. There is an opportunity to educate and train women entrepreneurs in financial management and business financial risk.

An ingenious and informal crowdfunding scheme was identified. There is an opportunity to formalise this scheme and promote it to nascent women entrepreneurs.

Women entrepreneurs who participated in the study were asked to share their notions of success. Most of the participants did not identify success with having a large amount of money in the bank but with the outcomes of having money in the bank. Peace of mind, making an

impact on the people who worked with them and the communities in which they operated were the key definitions of success. A positive, growth mindset was associated with resilience. When there was a setback, the experience was not viewed as failure but as a lesson to be applied to future practice. It could be concluded that the age of the women in the sample influenced most of them in not being driven by money. They had lived and experienced life and, as they grew older, their priorities tended to change. Accordingly, it would be worth asking the same questions to a sample of women in the 25 to 45 age group to obtain different views on the definition of success.

The women in the study felt that the future of women entrepreneurship depended on government interventions to provide ease of access to finance, improving the current business networks to promote co-operation, and the grooming of future women business leaders. What stands out in this section is that both South African participants and Botswana participants found common ground in agreeing that government and policies are central to the growth of women entrepreneurship. The difference would be that South Africa would be refining and rolling out access to rural areas which are currently not represented adequately, and Botswana would be at the infancy stage. This is no mammoth task as, for every quasi-government lender, the head office would develop terms of reference, guidelines and lending rules and filter the same to satellite offices including campaigns and training on their part and, finally, opening a desk designated to assist women exclusively with the growth of their businesses.

Chapter 6: Conclusions and Recommendations

6.1. Aims and Objectives of the Study

An exploratory study of women entrepreneurship in Botswana was undertaken. The study was motivated by interactions with other women entrepreneurs, personal experiences as a woman entrepreneur in the Botswana economic environment, and conversations with South African women who were entrepreneurs. It was evident that women entrepreneurship has the potential to make a meaningful impact if given the attention it deserves.

The experiences of successful women entrepreneurs in Botswana were explored. It has always been found that there are barriers and challenges that restrain woman entrepreneurs from participating successfully in the economic environment. The outbreak of the Covid-19 pandemic exacerbated the difficult conditions of conducting business for women entrepreneurs (Manolova *et al.*, 2020; Ukala *et al.*, 2020).

Factors that enabled success were evaluated by using the concept of resilience and mindset (Dweck, 2016; Baker & Powell, 2014; Namatovu & Larsen, 2021), and agility as a pre-condition that contributes to the success of women entrepreneurs while navigating the complex world in which they function (Taleb, 2012; Onoshakpor *et al.*, 2020). The gleaned experiences, whether they have positive or negative connotations, can be used as a reference point for nascent women entrepreneurs and women entrepreneurs who are in distress. These lessons can be retained as a foundation on which to build, if not provide guidance on what to avoid when eventualities happen.

The outbreak of the Covid-19 pandemic affected women entrepreneurs in different ways. Some women were strengthened to persevere and save their businesses just to remain viable, some closed their ventures, and some changed direction and grew their businesses despite the pandemic. These women were examples of the positive entrepreneurial mindset and being anti-fragile, while those who could not see beyond adversity were examples of the fixed mindset. Since mindset is a construct, this means that applying effort that leads to resilience

can be developed over time. Women who have not adapted and changed their thinking to be positive about the future can still be guided to attain fortitude. This outcome is discussed further in the application of the study to practice.

Women continue to face hardships when they must access finance. At times, this is the result of culture, their marriage relationships, and not having access to collateral. Some women entrepreneurs have been guided by their beliefs and their grounding in spirituality to open their businesses. An unexpected finding from this study was how women entrepreneurs used their faith and unwavering belief that God speaks to them to direct their entrepreneurial steps.

The findings of the study affirm that economic and social development in developed and developing countries prospers as women will always invest back into the communities in which they live, whether in terms of personal time or monetary value (Ghouse *et al.*, 2017). Dean (2015) called for research in entrepreneurship that is empathetic and compassionate to social injustices. This was raised during the interviews that it is possible to study entrepreneurship not only for incremental knowledge but for social change.

6.1.1. Research Objectives

The research findings and conclusions have achieved the objectives of the study as follows:

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RO1: To evaluate the dynamics of successful female entrepreneurs using a qualitative framework, drawing from Dweck's Growth Mindset (2006) and Taleb's Anti-Fragility Model (2012).

RO2: To analyse how successful women entrepreneurs build resilience and mental fortitude to survive adverse business conditions.

The process below was followed to authenticate the findings.

6.1.2. Trustworthiness and Rigour of the Study

There is universal consensus that all research studies must be open to scrutiny, review and assessment. The inability to evaluate the significance of a study, the reliability of its method, the truthfulness of its findings and the veracity of assumptions or conclusions reached can have dire consequences (Long & Johnson, 2000).

Validity in quantitative studies is purported to be “the determination of whether a measurement instrument actually measures what it is purported to measure” (LoBiondo-Wood & Haber 1998: 561). Similarly, Polit and Hungler (1995: 656), and Hammersley (1992: 69), cited by Long and Johnson (2000), offered a qualitative perspective that: “An account is valid or true if it represents accurately those features of the phenomena that it is intended to describe, explain or theorise”.

Golafshani (2003) maintained that, in quantitative research, credibility is mainly dependent on instrument construction and, in qualitative research, “the researcher is the instrument” (Patton, 2001: 14). Further, when quantitative researchers refer to research validity and reliability, they would be referring to a study that is credible, while the credibility of qualitative research is dependent on the competence and effort of the researcher. The significant role played by the researcher in this study is recognised.

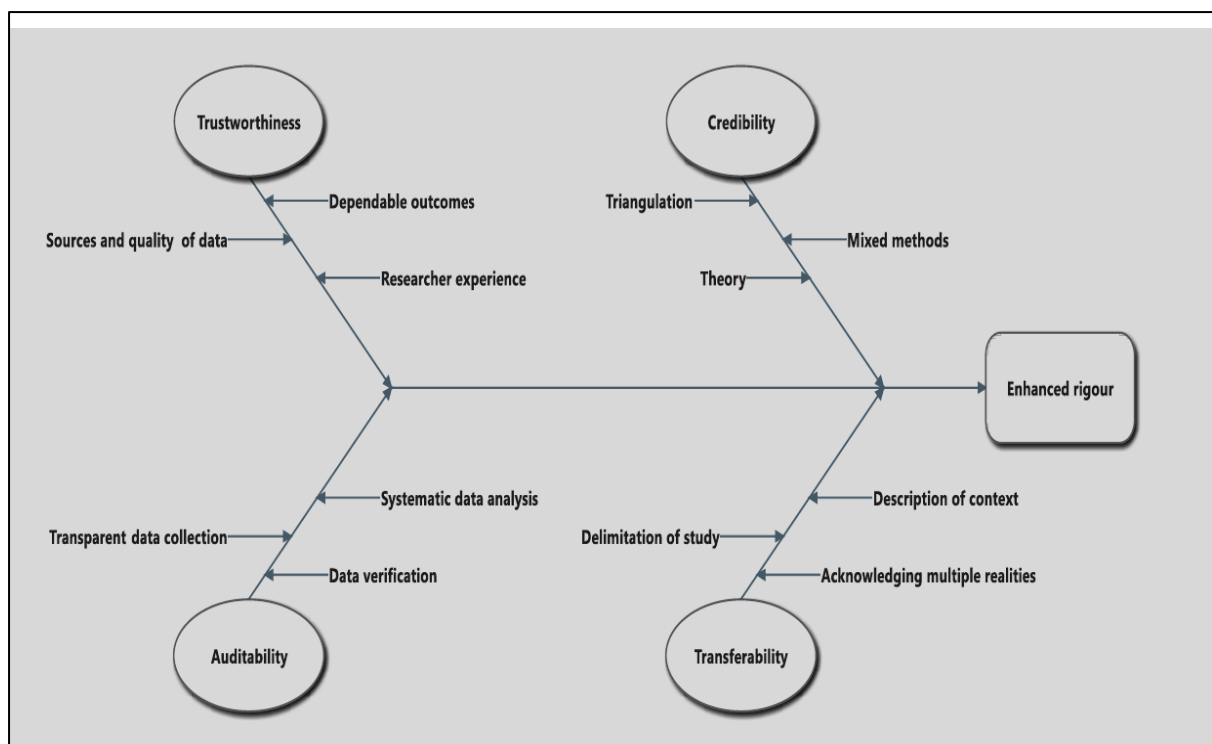
Guba and Lincoln (1981), cited by Morse *et al.* (2002), purported that each paradigm necessitates paradigm-precise criteria to ensure “rigour” or “trustworthiness”, which is their parallel term for qualitative “rigour”. To achieve rigour within positivistic research, the criteria are internal validity, external validity, reliability, and objectivity while, on the other hand, to ensure rigour in the qualitative paradigm, the proposed criteria are credibility, fittingness, auditability, and confirmability to achieve trustworthiness (Guba & Lincoln, 1981, cited by Morse *et al.*, 2002). In addition, Lincoln & Guba (1985), cited by Morse *et al.* (2002) refined the criteria to credibility, transferability, dependability, and confirmability.

To attain the truthfulness of the study, the researcher was fully immersed in the study, and was sensitive to the changing environment and adapted accordingly.

Respondents are people with different temperaments and each participant was accorded sensitivity and an approach dictated by the environment.

The researcher is confident that the same conclusions would be reached when using the same parameters. Reaching this decision was based on the TACT framework used to establish rigour.

Figure 6.1: TACT Model for assessing qualitative research outcomes



Source: Daniel (2019)

Daniel (2019) asserted that the objective for developing the TACT Model was in agreement with the recommendations of Koch (2006) for appraising the quality of a study, and the concept of Morse *et al.* (2002) as a quality measure of the usefulness of a qualitative study.

- **Trustworthiness**

Trustworthiness is an indispensable requirement in qualitative research methodology. The concept of “trustworthiness” depicts quality in qualitative research and emphasises both rigour in the research process and the significance of the research, and trust in the research outcome (Baillie, 2015; Finlay, 2006, cited by Daniel, 2019).

Cypress (2017) further called trustworthiness a “proxy” for pre-empting the truthfulness of the research findings that enhances the degree of confidence the reader will have in the research outcomes (Carlson, 2010).

- **Auditability**

Auditability is an integral element in proving rigour in qualitative research. It involves the use of a systematic procedure to collect, analyse and interpret data. Auditability requires the reflexivity of the researcher to ensure full documentation and description of all steps taken as an “audit trail” (Guba & Lincoln, 1989: 243) of how decisions were reached. The documentation referred to involves field notes, memoranda, and pictures, amongst others, to produce unblemished data collection and analysis that may include coding pathways and reporting.

Field notes, recordings of the interviews and the researcher’s own reflections during the interviews were kept during and after transcription. At the end of the study, the researcher reflects on her own entrepreneurial experience, as she was also involved in the study.

- **Credibility**

The model of credibility in qualitative research is similar to the concept of internal validity in quantitative research methods. It has its foundations in ensuring the “appropriateness” of the tools, processes, and data used in the study, also ensuring the researcher’s ability to demonstrate congruence between choice of methodology, the research questions, data collection methods, analysis, and the reporting of the findings (Cook *et al.*, 2016; Leung, 2015).

There have been suggestions that credibility can be obtained through a lengthy and diverse engagement with the research setting (Forero, *et al.*, 2018). The credibility criteria in the TACT framework involve the application of data verification, account of the researcher’s approach to the data analysis, involving the participants during data analysis to substantiate the preliminary findings of the analysis, and the use of direct quotations.

The choice of the research methodology was based on how the researcher perceives the world, from a subjectivist, interpretative, descriptive perspective, which called for the alignment and the application of a phenomenological stance. The researcher was fully immersed in the study and worked through rich data to arrive at findings that substantiated the objectives of the study.

- **Transferability**

Transferability in qualitative research means that findings from one study can be replicated in other settings or groups of people (Houghton, Casey, Shaw & Murphy, 2013). It is comparable with the concept of reliability in a quantitative methodology (Lincoln & Guba, 1985; Golafshani, 2003).

However, in contrast to quantitative epistemology, transferability does not refer to generalisability (Lincoln *et al.*, 2017; Smith & McGannon, 2017; Smith, 2018) but means that findings obtained in a particular context can provide valuable insights to other similar settings. Transferability is used to provide evidence to the reader to assess the integrity of research outcomes (Cope, 2014). Transferability ensures that the researcher's method of recruiting and selecting a sample is based on the expert knowledge of participants, and the participants are knowledgeable about the phenomenon being studied. Individuals involved or not involved in the study might find meaning in the outcomes and conclusions of the study or the readers of the research can relate the findings to their own experiences (Cope, 2014).

The researcher ensured that the sample selection was appropriate, purposefully selecting women entrepreneurs who were successful in their fields and were conversant with current issues prevailing in the economy and affecting women entrepreneurs. The researcher believes that the study can be replicated in another setting in Botswana and that the study might be useful to an interested reader, while there are professional applications that have been gleaned from conducting this study.

6.2. Theoretical Framework

The research was grounded in the work of Dweck (2006), who maintained that people's intelligence is malleable, and, with encouragement, it is possible to improve performance if people have the determination to succeed. Dweck (2006) referred to the growth mindset and the fixed mindset, where individuals who have the growth mindset believe that their talent can be developed and, with effort, it is possible to obtain better results. The fixed mindset is associated with individuals who believe that their talents are "innate gifts" and cannot be developed. The fixed-minded person tends to give up easily and does not perform well under extreme conditions.

In this study, entrepreneurs (associated with both growth and fixed mindsets) were faced with the adverse effects of the Covid-19 pandemic. Adopting the perspective of Taleb (2012), an anti-fragile person or organisation can withstand the shocks of life and gain strength (resilience) as they endure the adversities that prevail in the economy. They have the ability to see new prospects and thrive under duress. In this study, this is related to agility, and the ability to change direction rapidly and thrive in uncertain business conditions. The perspectives of Dweck and Taleb were deemed to be applicable to this study as they elucidated what entrepreneurs experience when faced with uncertainty. At the core of this study, was the quest to understand how women entrepreneurs apply these principles of survival in order to succeed.

In this study, it was found that resilience is the core strength, amongst other factors, on which women entrepreneurs draw to survive. Agility was also found to be an integral part of personal and business survival. It was possible to conclude that the concepts are not independent of each other. People with a growth mindset are more likely to possess agility, be resilient and be flexible. The inverse holds true that fixed-minded people are unable to persevere as they give up easily, which removes the opportunity to do better.

6.3. Methodology Adopted

A phenomenological approach was chosen as it was deemed to be appropriate for this study. Hussey and Hussey (1997: 57) stated that “Under the phenomenological paradigm, the research is usually conducted in the field”. Phenomenological research was chosen because the purpose was to understand the worldview and human experiences from an individual’s viewpoint. The phenomenological method is used to construe an experience or fact by listening to the different life histories of the participants. The method is used to study the phenomena through the subjective eyes of the participants. The researcher adopted a phenomenological, subjective, and qualitative stance.

Within the phenomenological stance, the researcher also adopted a social constructionist perspective. This stance promotes the view that people acquire knowledge through their social interactions in life and that language is key to their interactions (Burr, 2015). This approach is largely opposed to a positivist/empiricist, objective, and quantitative stance.

A qualitative framework was adopted for the research, using an interview method to collect data. Semi-structured, open-ended questions were designed to elicit the description of lived experiences from the perspectives of the participants. A sample of 15 women was drawn from businesswomen in Gaborone, Botswana, and 5 women were chosen from Durban, South Africa. Purposive sampling was employed. Face-to-face interviews, as well as Zoom meetings, were conducted.

The study was undertaken during the easing of the Covid-19 pandemic, but all precautionary measures and Covid-19 protocols were still adhered to. NVivo online transcription service was used to transcribe audio files from the interview recordings. Field notes were also taken. A pilot study was carried out and the results highlighted the importance of keeping stringently to the stipulated time of 45 minutes to an hour. This became evident during the arduous and time-consuming process of transcription. NVivo Software was also used to code and analyse the data collected.

A thematic analysis approach was used to analyse the data collected. The approach was found to be appropriate for this study because it has been identified as a method for analysing qualitative data (Joffe, 2021). The suitability of the method was that it adopts classifications and allows patterns and themes to emerge.

Some scholars have extended the definition of thematic analysis as a phenomenological method (Guest *et al.*, 2012, as cited by Clarke & Braun 2013; Joffe, 2012; Sundler *et al.*, 2019).

6.4. Key Findings

6.4.1. Introduction

The researcher found that Botswana was not unique in the challenges that have been identified in other studies. The findings of this study have added to the body of knowledge by elucidating that women are still not emancipated. That a law that prevented married women in Botswana from owning land was only repealed in 2020, is a key indication of the oppressive laws that may obtain in the current economic environment. Married women still need their spouse's signatures when applying for bank loans. While the researcher was married, she experienced this herself. This is underpinned by the marriage agreement they would have chosen willingly or otherwise. There is a dire need to educate women on the choices available to them before and after getting married, as these choices have an impact on their entrepreneurial experiences.

6.4.2. Contribution to New Understanding

Daspit *et al.* (2021) suggested that entrepreneurial success has its foundation in positive thinking, where entrepreneurs can learn to develop their "mindsets" required for success (Elkaim, 2020; Lesonsky, 2019, cited by Daspit *et al.*, 2021). Most of the women who participated in this study were in the category of having a "growth mindset" and their resilient predisposition was linked to how they apply agility when faced with difficult conditions. These were authentic entrepreneurs who ventured into business to solve a problem and leave an impact on the people with whom they worked and the communities with which they

interacted. These women saw a gap, started their businesses from inception, and were able to close the gap, as opposed to latter-day entrepreneurs who only respond to tenders and supply government with services and goods.

It is possible to take the unpopular view of calling these merchants “tenderpreneurs”. The ingenuity of being an entrepreneur lies not in being a supplier or middleman who only responds to government work, as the real entrepreneurs are the manufacturers that produce the goods and services. From this stance, it would not be possible to apply the concepts of effort, resilience and agility. Many businesses that fall into this category had to close during the Covid-19 lockdowns and did not return after the pandemic.

The key challenges identified, and relevant recommendations, are discussed below.

6.4.3. Access to Capital

Access to finance remains the biggest challenge that women entrepreneurs face in Botswana, as affirmed by Rudhumbu *et al.* (2020). The establishment of a fund specifically to advance women-owned businesses and start-ups would be a solution. South Africa can be used as a benchmark where such a fund already exists.

6.4.4. Mindset and Education

It has been demonstrated in this study that there is a relationship between successful entrepreneurship and a positive entrepreneurial mindset. Neneh (2011) believed that there is a relationship also between education and entrepreneurship development. This view affirms that entrepreneurship education should be provided as it promotes job creation and economic development.

6.4.5. Government Intervention

Botswana has appropriate policies that were designed to empower women and increase entrepreneurial activity. These policies remain just that, policies that are yet to be enacted to

laws. It is time women's voices were heard. Women should lobby for funds specifically for women to be established. Various forums and masterclasses are also a vehicle to lobby for unity among women.

The South African Government has been very bold in taking a stance that puts women entrepreneurship at the forefront (Cloete *et al.*, 2023):

The economic empowerment of women is an important pillar of our struggle to end gender-based violence and femicide. We have recognised unequal access to resources and economic opportunity makes it more difficult for women to escape situations of abuse and violence. (Ramaphosa in *Business Day*, 2023).

The researcher does not dispute nor discount the strides made by Botswana as a country. However, at the same time, the non-implementation of all the policies that have been submitted and not enacting them into law is a drawback. This would give Botswana women a much-needed boost. There is simply one fundamental request for a specific fund aimed at the promotion of women entrepreneurship, administered by people who understand the tenets of being an entrepreneur.

With the newly created Ministry of Entrepreneurship, Botswana is on the right track. This simply means entrepreneurship is now being recognised as a key role player in the economy. This study also finds its relevance to the Botswana's reset agenda where mindset and resilience are two of the five pillars the agenda is entrenched on. (President Masisi, 2021).

6.5. Practical Applications of the Study

Successful women entrepreneurs in Botswana were explored holistically in this study. The researcher began by asking herself what propelled her to go to work even when the entrepreneurial environment was not favourable. Why did she not give up and find regular employment? Other women regarded the researcher as being successful, but she did not regard herself as being successful. She had closed businesses before which could be equated

with failure. At the same time, the researcher had steered nearly collapsed businesses to profitability. This led to the research of successful women entrepreneurs in Botswana to understand what the meaning of success is in the context of women entrepreneurs.

At the core of undertaking this study, were two aspects, namely, a positive mindset which, when nurtured, builds resilience that, in turn, enables entrepreneurs to apply agility or to see other ways and means for survival. According to Dweck (2006), the mind is malleable and can be taught and, in this study, it has been demonstrated that there are women who are willing, and have an appetite, to be taught about the power of positivity in their entrepreneurial experiences. Accordingly, it was concluded that resilience is a product of a positive, entrepreneurial mindset. Permeating the interviews, was the notion that success cannot, and should not, be defined as having a large amount of money in the bank. It is possible to have a large amount of money in the bank without having worked for it. It follows that the definition of success should be centred on a positive mindset, effort and resilience.

While resilience is an integral part of success, antifragility (robustness, agility, pivoting) affirms that it is possible for entrepreneurs (women) to survive these adverse conditions and thrive Taleb (2012). Having grounded the study on these two theories, relevance was found for Botswana women to learn from and adopt these theories as drivers for success.

Brindley (2005), cited by O'Carroll and Millne (2010), affirmed that women who venture into business will face challenges and barriers associated with lack of business knowledge, training, conflicts in work/life balance, and discriminatory practices. Based on this, this study will serve to authenticate and formalise the resilience masterclasses which the researcher launched in 2019 and were suspended after the outbreak of the Covid-19 pandemic. An opportunity exists in the possibility to grow this venture into a resilient entrepreneurship academy for women and youth.

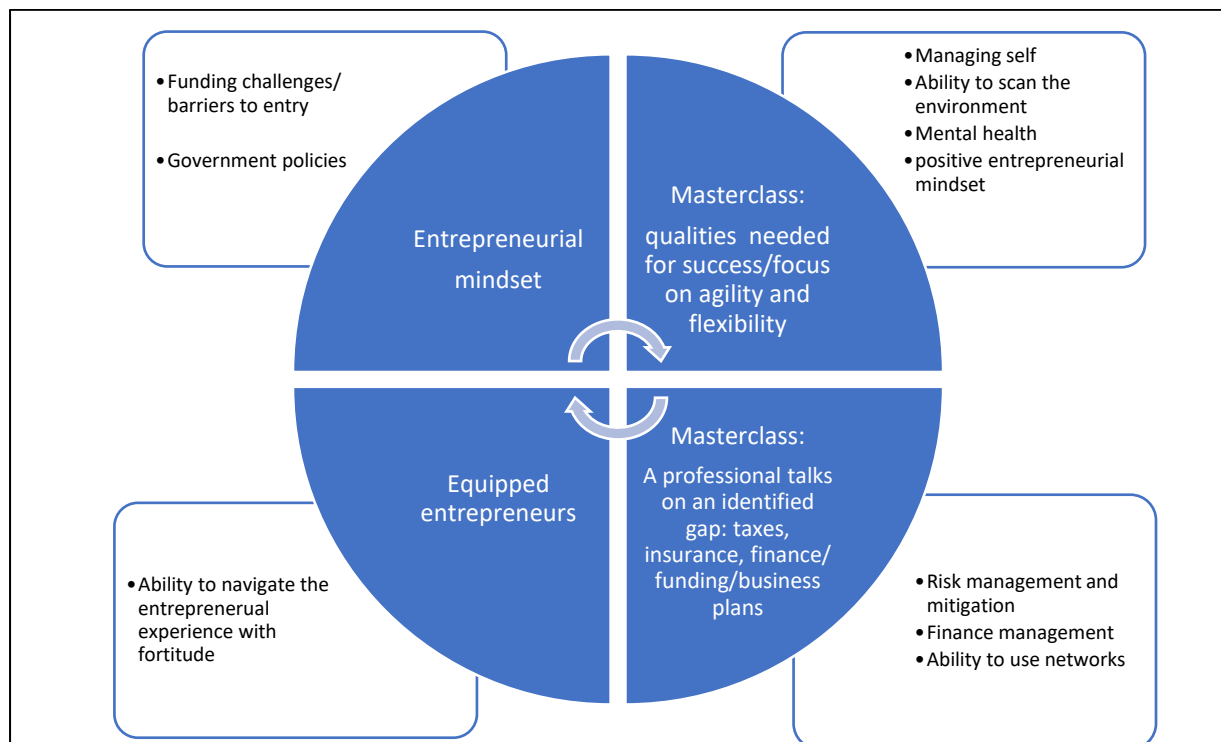
Figure 6.2: Entrepreneurial Navigation with Dudu logo



At the core of these women entrepreneur workshops is the sharing of lived stories, the mistakes that entrepreneurs make, the come-backs and affirming each other as women that it is possible, and that women can succeed. The focus is on navigation that delivers resilience coaching that has its foundation in the power of thinking positively. These resilience workshops will be designed to teach participants how to navigate through stress and hardship while staying motivated.

Entrepreneurial navigation with Dudu masterclasses follow the process shown in Figure 6.3 below, where the entrepreneurial mindset is grounded in the growth mindset developed by Dweck (2006) as a theory of motivation in which it is suggested that intelligence and the ability to approach challenges positively enhances the chances of entrepreneurial success.

Figure 6.3: Framework of entrepreneurship masterclasses



Source: Researcher's construct

The diagram above illustrates that an entrepreneur must possess an entrepreneurial mindset. Entrepreneurs might be subjected to challenges and barriers to entry in the form of funding, unfavourable government policies, amongst others. To overcome these challenges, tenacity and the spirit to prevail are a pre-requisite.

What already exists is enhanced in the masterclasses, in which gaps are acknowledged and attempts are made to close them with the outcome of women entrepreneurs who are fortified with resolve to do better in their professional lives as well as personal lives.

6.6. The Impact of Resilience Workshops and Relevance to the Study

Battisti and Deakins (2012), Ingirige *et al.* (2008) cited by Branicki, Sullivan-Taylor and Livschitz (2018), Bullough and Renko (2013), contended that business ventures that lack resilience are impacted negatively by a varied range of external shocks. By extension, the leaders of these ventures are equally impacted adversely by the same unexpected shocks. Bullough and Renko

(2013), Dweck (2006), Taleb (2012), and Davidson *et al.* (2021) found common ground in advocating the shaping of business leaders and aspiring entrepreneurs in the belief that, having these common personal traits and factors – drive, self-efficacy, resilience, and agility during challenging times – is essential for business survival. There is agreement that, to build on these pre-requisites for business survival, entrepreneurs need training that builds on self-efficacy to affirm the belief that they can be successful entrepreneurs. They should seek out networks, focused workshops/lectures, and mentoring opportunities where they learn by emulating others who have entrepreneurial experience, who have displayed resilience during turbulent times, and are willing to play an active role in the shaping of entrepreneurial business acumen while being unbiased, critical, and inspiring (Bullough & Renko, 2013).

It is the researcher's intention to contact relevant stakeholders, lending institutions, women networks, and regulatory bodies that promote women enterprises so that these workshops are all inclusive for each stakeholder to experience change where possible.

6.7. Personal Reflections on the Research Study

6.7.1. The impact of the Study on Personal Experience

When I embarked on this study of successful women entrepreneurs, I never imagined that I would give up so many times and find myself back at my desk again. I have always finished what I have started in life and somehow – not that it has been easy – I have always finished. I have been gifted with resolve. The DBA programme has reminded me that I am not invincible and has taught me that it is “fine” to accept defeat, albeit temporarily, and withdraw into oneself and draw strength only to resurface with vigour.

I have encountered many hurdles in this endeavour – the loss of family members for four years in succession, the closing of businesses and, finally, the breakdown of my marriage. All these setbacks had an impact on my study. What should have taken five years, took seven years to complete. On a personal level, I cannot express tenacity and resilience in any other way except through my DBA experience. What I have learnt is that, when one has committed

to something, if it is possible, one must see it through. This is applicable to life in general and to our professional lives. I have learnt that “life happens” and it is supposed to happen. It is how we respond to the stressors that makes us or breaks us. Applying what I have been studying, a positive mindset is the basis for everything in life. Resilience is built and it is strengthened each time we overcome adversity. The bounce-back each time is a credit in every individual’s book of resilience.

6.7.2. Lessons from the DBA Experience

I am quick to admit that resilience can be eroded at times. Mindset and resilience go hand in hand. The one is not able to exist without the other. Agility is the malleability of our minds. Allowing our minds and bodies to be agile, to bend, to lie low while avoiding storms. This is the rest period, the filling up of drained minds and bodies. What tends to happen is that, while we lie low, we then lack the strength to pull ourselves up. This is the most important part. We do not have to pull ourselves up but allow others in our circle of trust to extend a hand. The onus is then on the individual either to accept the help or not. We often do not communicate that we have been depleted while we are lying low. I have learnt to be a better communicator. I have learnt to say I am unable without feeling guilty.

I am now able to accept help with gratitude when it is extended to me. I have learnt not to question everything and accept things for what they are. I have learnt to allow myself to be guided. When this happens, I find progress in leaps and bounds. I reached the finish line, with grazed knees and elbows, but I made it to the finish line. This research has been a study in patience, grit, and passion. If we are not passionate about our work, we are then just passing the days. This study re-ignited my passion, which is to teach. I have been indirectly teaching most of my professional life. Imparting skill in the workplace has been where I find joy.

This study has taught me to allow people around me to tell their stories, to listen and not form opinions. Sometimes people just want to talk and are not asking for opinions but for a listening ear. Holding myself in abeyance, while participants told their stories, has been the greatest lesson from this DBA experience. I end with finding purpose. In my searching, I had always wondered what my life’s purpose was, and I discovered the joy of teaching. People are

often told to find their true north (Keefe *et al.*, 2018). As a certified resilience practitioner, I will be able to impart knowledge to other women and the girl-child, which is my area of focus.

Teaching comes in many forms. My joy will be coaching other women to look beyond the current, adverse circumstances they are experiencing by applying what I have learnt. We all strive for peace; there should be guidance workshops for women on how to guard their mental state. After all, when the mind is not at peace, we can never achieve our true potential.

I learnt too late in life that it is perfectly fine to ask for help, as I have always worked alone. I learnt that the mind knows no deadlines; when exhaustion sets in, one must take a step back to be able to recover.

6.8. Chapter Summary

The chapter opened with the motivations for the study and how the researcher was drawn into the study of women entrepreneurship. That led to the research methodology that was chosen. Since the study required the researcher to be in the field and to interact with participants while they told their life stories, a phenomenological approach was found to be appropriate because the method allowed for the researcher to be subjective, descriptive, and interpretative in the delivery of the study of the phenomena. The theoretical foundations, on which the study was based, were the growth mindset (Dweck, 2006) and the theory of anti-fragility (Taleb, 2012). This discourse set the foundation upon which the concept of success and resilience could be interrogated. The study was undertaken during the easing of the Covid-19 pandemic restrictions and all safety measures and Covid-19 protocols were observed. NVivo online transcription and NVivo analysis software were used to transcribe audio files from the interview recordings and to analyse coded data from the transcripts. Thematic analysis was employed to analyse the rich data until patterns and themes emerged.

Key findings were that women in Botswana were not unique in their entrepreneurial ventures, as their experiences could be identified in previous studies in similar settings. The findings of the study have contributed to new entrepreneurial understanding and highlighted

that women who have a growth mindset are likely to be resilient and can be agile in their dealings when faced with adversity.

Key challenges identified included access to capital that remains unattainable to women entrepreneurs. Women entrepreneurs are also mindful of the educational training they might need to close the skills gaps identified. The challenge of government intervention identified was the delay in ensuring that policies are implemented, and that help reaches those in need when it is required. The researcher outlined the contribution to practice that would culminate in masterclasses to educate women entrepreneurs and nascent women entrepreneurs on how to navigate the entrepreneurship experience. Lessons learnt were shared and the key lesson for the researcher was the re-affirmation of her observations on resilience and the power of positive thinking.

The study was limited to Botswana and South Africa, where South Africa was used as a benchmark and the researcher believes the objectives of the study were met.

6.9. Opportunities for Future Research

A sample of women entrepreneurs was used in the study, whose religious or spiritual inclination was not known. During the study, one of the key themes that emerged, and was unexpected, was spirituality as a motivator to start a business, and the belief that the business would flourish, and the woman entrepreneurs could call on God for guidance and resilience during times of adversity. There is an opportunity for future research to study the link between spirituality and external reality in entrepreneurship. Ganzin *et al.*, (2020) extended this concept to “sense making” of how entrepreneurs use their inspiration and focus by altering agency from a “rational-scientific context” to a “spiritual context” in which the entrepreneur applies resilience by trusting in a “wider cosmological belief system”.

The correlation between positive mindset and resilience is an important subject for future research. It was shown in this study that lack of optimism and resilience to external, unprecedented shocks and adversity enlarges the setback and unwillingness of spirit of

entrepreneurs to go forward with their businesses. The lack of support systems, be they financial or governmental, and the inherent belief of the entrepreneurs themselves exacerbates the waning of resilience and erodes the confidence of entrepreneurs. The findings of this study suggest that entrepreneurial behaviours directly and indirectly impact entrepreneurial resilience, as they shape both the business venture and the entrepreneur's approaches to resilience and the outcomes of their businesses. The findings of the study confirm how entrepreneurs can survive and or prosper under conditions of extreme uncertainty and crisis, despite lacking the resources traditionally associated with business success, save for drawing on their optimism and applying their resilient survival skills.

Pandemics and endemic challenges will always present themselves in one way or the other. The key question is: will women be able to draw on their lessons of positive thinking and resilience to be able to survive? The importance of these survival skills is unwaveringly and emphatically impressed upon future generations of entrepreneurs on which to draw for success in different aspects of business survival. Women are strong and play a pivotal role in family, society and business and, harnessing these skills will always present a fortified businesswoman who is equipped to face the challenges of a personal and entrepreneurial endeavour.

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APPENDIX A

Participant Profiles

Participant 1 Aesthetics Dermatologist: operates a dermatology clinic. What stood out during the interview was that she did not consider herself to be an entrepreneur. She regarded herself as a health provider first. During the interview, she said in retrospect, during a moment of insight, “Actually, I am an entrepreneur. Even in medicine, we are creating solutions that will be affordable, that are socially conscious and sensitive to a normal South African”. She specialised in Black skin conditions. The business was self-funded.

Participant 2 Gin Distiller and Distributor: was a highly successful CEO, who did research on gin production before she embarked on her project. On leaving her employment, she launched her gin brand. She came from a family of entrepreneurs. Her business operated for six months before the outbreak of Covid-19. She was affected by the ban on alcohol and restricted access to her stock, as she distilled in South Africa. Her moral compass and integrity guided her and she was not looking for short-term gains in response to questions about opportunities in the Black-Market while alcohol bans were in effect. She self-funded her business.

Participant 3 Shoe-maker: left corporate employment when an opportunity arose at work to take early retirement. She had been researching how to make casual shoes for some time. These are made from ‘Leteisi’, a fabric that is unique and indigenous to Botswana. Her idea grew from watching her mother who specialised in sewing dresses using this fabric. When women came for measurements at her mother’s workshop, she observed that this was no ordinary fabric. The customers would touch it lovingly and share stories about their children – who was married, who had a child, who graduated from abroad... while deciding on which fabric to choose. Participant 3 developed a love for this fabric while observing these interactions. She started her business during the Covid-19 pandemic. She self-funded her business venture in combination with family members who contributed to the business in return for a share of the proceeds. This was an informal crowdfunding scheme.

Participant 4 Travel Management Services Provider: left her employment as a travel manager to start her own business. She had learnt the intricacies of managing travel for corporates, had a personality to match the sales in the corporate environment, and was ready to start her own venture. She was funded by a financial institution. She felt that the financier did not understand the travel business and the operations and payment cycles of IATA. As her business grew exponentially, she needed further funding. She had her house as collateral, but her husband was risk averse and did not allow for her to bond their house. She believed this was the root cause for the failure of her marriage and subsequently the closure of her business. She would do it all over again given another opportunity, using her experience.

Participant 5 Chef and Industrial Caterer: started her business as a chef in the canteen of a large corporate organisation. An opportunity arose when the company decided to focus on its core business and was outsourcing non-core functions. She was encouraged to tender and was awarded the contract. Participant 5 branched into private and corporate catering for events and later started hiring out equipment. She came from an industrious family. Her business was financed through the bank. She was greatly affected by Covid-19 and blamed the government for not processing Covid relief funds efficiently enough to save the private sector. She had a staff complement of over 250 employees.

Participant 6 Educational Technology Investor: was head-hunted and this coincided with her employment contract not being renewed. She was pushed into entrepreneurship although it was not new to her, as her whole family was entrepreneurial. Participant 6 partnered with an international conglomerate as she was a specialist in the education sector. She was going to be the deployment partner for the digitisation of education in Botswana. The platform targeted early childhood learning, including STEM. She was adversely affected by Covid-19 as schools were largely closed for the better part of 2020 and 2021.

Participant 7 Second-hand Consignment Distributor: developed the idea for her business while she was working in the United Kingdom and started looking for leads and suppliers. She returned to Botswana and established a business consultancy that prepared business plans and provided training in the hospitality sector, as she was a qualified hospitality and hotel management professional. The consulting work was not stable, hence she needed a steady

source of income and diversified into importing containers filled with bales of second-hand clothing. She self-funded the establishment of her business. Her business was adversely affected by Covid-19 during lockdowns.

Participant 8 Jeweller: was invited to a corporate function and stood next to another lady. They started talking as both seemed to be out of place at the function. As it happened, within a month they were invited to another function by the holder of a diamond site. At this function, they exchanged contact details and arranged to meet. The lady that she met was already operating a jewellery shop and later invited Participant 8 to buy shares in her jewellery shop. Participant 8 learnt the intricacies of diamond trading and jewellery manufacturing. She is a bold entrepreneur who is not afraid to take calculated business risks. The business was financed by a bank.

Participant 9 Professional Services Chartered Accountant: was pushed into entrepreneurship as she felt unappreciated for her effort and long hours she was working for her former employer. She decided to open her own accounting firm and was given her first account by another woman who gave her a chance. Participant 9 was fairly young when she branched out on her own. She came from a family of entrepreneurs. She funded the business with her terminal benefit pay-out when she resigned. She was adversely affected by Covid-19 as businesses shut down during lockdown.

Participant 10 Corporate and Bespoke Apparel Distributor: was pulled into the world of entrepreneurship when she was no longer satisfied with the demands of the corporate world. She went on holiday and, early one morning, walked to a quiet beach. While contemplating whether to hand in her resignation or remain in her job, she saw a vision that she believed was God talking to her. After that encounter, she knew that she had to leave the corporate world and, at the same time, she knew exactly into what business she would venture. Participant 10 had always been a flamboyant dresser, which was why designing men's shirts came naturally to her. She later diversified into corporate wear. She self-funded her venture.

Participant 11 Spa Owner, Property Developer and Detergents Manufacturer: had always known she would be an entrepreneur. She explained that she was talented, artistic, and

always had the confidence. As a young girl she used to crochet and sew items and sell them at market fairs. She started a business while still being employed as she did not believe in a single source of income. Participant 11 was opportunity-driven and scanned the environment for business ventures in which to invest. Her first business venture was self-funded and she approached a financial institution when she diversified later into other sectors.

Participant 12 Communications and Events Director: had an extravert, gregarious personality, and was given an opportunity to enter the corporate events, exhibitions, and communications management market while working as a Communications and Public Relations Executive in her husband's firm. While liaising with high-profile personalities and government officials, Participant 12 was given the opportunity to manage the Zulu Monarch's annual Reed Dance. This is a gigantic KwaZulu Natal event which is attended by high-profile people from all over the world. It is a protocol-intensive event, and she said this experience was what shaped the woman she became. She believed that God directs her. She also believed there is no mindset that builds resilience and agility but being still and listening to what direction God leads her.

Participant 13 Cleaning Specialist, Betting Shops Operator and Serial Entrepreneur: is a psychologist by training. She started consulting at a young age after being given an opportunity by a doctor who housed her consulting room in his practice. She was brought up by a father who was a businessman and instilled in her the ability to separate friendship from professional life. Participant 13 was a visionary entrepreneur who was able to identify opportunities for her businesses to grow. She was a well-known networker and believed in mentorship. She self-funded her first business venture and later approached financiers when she diversified into other sectors.

Participant 14 Lifestyle Tea-Room Owner: after having had a back operation, she scaled down her life. She had an epiphany that she should start a tea-room. She had been collecting teacups for years because her mother had a display cabinet in their home and, while she was growing up, Participant 14 loved looking at these pretty cups. Each time their home had a visitor she would be called to make tea. She had been trained by her mother how to lay the tray and serve gracefully. Her mother was an avid baker and she loved cooking. Participant

14 thought she took after her mother in her love of cooking and baking. She believed God gave her the idea to start the tea-room. Finally, her collection of teacups could be put to use. Family support played a crucial role in the growth of her business. She believed in what she termed the triple P's (passion, patience and positivity).

Participant 15 Books and Associated Printer: was a banker and chartered accountant by profession. After managing a retrenchment exercise at work, she felt emotionally and physically tired. While in that situation, one of her clients offered her an opportunity to buy into a printing business. She took the opportunity and joined the printing house. She was brought up by a grandmother who was industrious and taught her the basics of running a business from an early age. As a young girl, she was taught and required to count change and believed that was why she became a banker. Participant 15 advocated that bankers are not being particularly difficult. Rather, it is the entrepreneurs who are wary of sharing information. She said further that entrepreneurs are defensive about money. She was passionate about people and training. She was also a non-practising psychologist, doing *pro bono* work only.