

EXAMINING THE IMPACT AND RESPONSES OF COVID-19 DIRECTED TO WOMEN AND BUSINESS

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ABSTRACT

In emerging economies, small businesses, especially those owned or led by women are critical to growth, employment and development. These businesses do face financial and operational difficulties due to various limitations in good economic times, as the COVID-19 crisis has only amplified the challenges which were already existing and must contend with on a daily basis

Access to finance being one of the examples which is generally the lifeblood to any growing business has constantly been a significant challenge for many before the global crisis. Today, pandemic focused restrictions on the financing space pose even greater hurdles to the operations and sustainability of finances directed to small and female owned businesses and in many cases are a definite threat to their very existence.

A potential of extensive widening of existing gender inequalities has also been produced by the pandemic. The barriers and constraints that women entrepreneurs face including but not limited to access to finance are being highly accelerated by Covid-19 pandemic.

The support of businesses and more specifically those owned and led by women has to be more relevant and needed during this global crisis.

The complete impact of the crisis was not felt evenly by all, with women especially those in business bearing the brunt of economic fallout. The story needs to change.