

**To scale or not to scale: Contextualising women entrepreneurs perceptions of  
value and success**

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## **ABSTRACT**

All entrepreneurship takes place in specific contexts. Successful entrepreneurs are associated with financial wealth and economic value. Research into the success of women entrepreneurs has centred around explaining why male entrepreneurs outperform their female counterparts. This fails to recognise the contextually embedded nature of women's entrepreneurship and the contextual embedded assumptions about gender. This study aims to establish how women entrepreneurs perceive success and value creation for themselves and how these perceptions shape their decisions to scale their businesses.

A qualitative, exploratory research method was adopted to gain new insights into how women entrepreneurs perceive success. Thirteen semi-structure, in-depth interviews were conducted with women entrepreneurs who had owned their own businesses for more than four years. Interviews were analysed using thematic content analysis.

The key findings supported the literature that women entrepreneurship is contextually embedded. It found that women view personal fulfilment in their work as their key measure for success. It also found that the external context intersects with the individual entrepreneur and her internal context. These contextual dimensions influenced women with respect to their decisions to scale or not to scale their businesses. An additional dimension of context, being the internal context of 'Self', emerged as being critical to understanding the contextually embedded nature of women's entrepreneurship. A conceptual framework was developed to show the intersectionality between the external and individual context of the entrepreneur. Findings build on the extant literature on the contextual embeddedness of women entrepreneurs.

## **KEYWORDS**

Women entrepreneurs, contextual embeddedness, entrepreneurship, success, value creation

## **DECLARATION**

I declare that this research project is my own work. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administration at the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other University. I further declare that I have obtained the necessary authorisation and consent to carry out this research.

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Candace Lorraine Dick

11 November 2019

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## **CHAPTER 1: PROBLEM DEFINITION AND PURPOSE**

### **1.1 Introduction and Description of the Problem**

Women entrepreneurs have long been identified as a major source of job creation (Orhan & Scott, 2001) as well as economic and social growth (Brush & Cooper, 2012; Hechavarria, Bullough, Brush & Edelman, 2019; Kelley, Baumer, Brush, Greene, Mahdavi, Cole, Dean, Heavlow, 2017). They contribute between 1–2% towards the total gross domestic product (GDP) of a country (Lange, Wodon & Carey, 2018). The 2016–2017 Global Entrepreneur Monitor (GEM) report on women's entrepreneurship suggests that there are as many as 163 million women around the world running new businesses and over 11 million women managing established businesses (Kelley et al., 2017). The report validates claims that women entrepreneurs' is one of the fastest growing populations in the world (Brush, De Bruin & Welter, 2009). The 2018–2019 GEM report, however, reflects a sizeable gap between male and female entrepreneurs (Bosma & Kelley, 2018), particularly in developing economies. Women remain under-represented in entrepreneurship and continue to face various barriers (Halabisky, 2018). They account for less than 40% of human capital wealth (Lange et al., 2018) and globally, women are still paid and employed at lower rates than men (United Nations, 2016). They also assume an unfair and unrecognised share of unpaid care work at home (United Nations, 2016).

Entrepreneurial value creation is a term used to describe successful business activities or successful entrepreneurs (Fisher, Maritz & Lobo, 2014). It is usually associated with profit and financial wealth of a firm or entrepreneur (Venkataraman, 2019). The discourse around successful entrepreneurship has been focused on what the economic or demographic antecedents to value are (Tlaiss, 2019) and what makes individual entrepreneurs or firms successful (Rauch & Frese, 2000; Unger, Rauch, Frese & Rosenbusch, 2011; Venkataraman, 2019). The understanding of entrepreneurial success and value has taken place mainly in Western contexts, where technological innovations for profit and high growth are elevated as being the pinnacle of entrepreneurship (Welter, Baker & Wirsching, 2019). Entrepreneurship does not, however, just provide economic value, it also provides social value (Dees, 1998; Korsgaard & Anderson, 2011; Welter & Xheneti, 2015; Zahra & Wright, 2015).

Zahra and Wright (2015) refers specifically to social value creation where entrepreneurs use their skills and resources to address the needs of society.

Current research on the success of women entrepreneurs centres around efforts to explain why women entrepreneurs have lower success rates relative to their male counterparts (Herrington, Kew & Mwanga, 2016; Kelley et al., 2017; Tlaiss, 2019). This fails to recognise the contextually embedded assumptions of gender (Tlaiss, 2019) and the contextual embeddedness of women's' entrepreneurship in general (Baker & Welter, 2018; Welter, 2011; Welter, Brush & de Bruin, 2014). How women entrepreneurs perceive success or value creation has received little attention (Tlaiss, 2019). This study will, therefore, focus on the perceptions of success and value creation of women entrepreneurs to build on new definitions and new paradigms of value.

The current expectation on entrepreneurs is to perform on standard economic measures, such as GDP, to be considered successful and value generating (Welter et al., 2019). GDP, however, only measures the total value of goods and services produced at a specific place in time. There are other measures that could be considered, such as the Inclusive Green Growth Index (Asian Development Bank, 2018) which measures economic growth, social equity and environmental sustainability. The World Bank Changing Wealth of Nations Project has suggested that human capital (i.e., the value of skills, knowledge and experience over a person's lifetime) is another important measure of a country's wealth (Lange et al., 2018). Value creation can also include social value or social wealth generated at an individual, community or societal level (Welter & Xheneti, 2015).

Data from the 2016–2017 Global Entrepreneurship Monitor (GEM) report on South Africa, reveals that three quarters of South African entrepreneurs are driven into entrepreneurship by opportunity and not out of necessity (Herrington et al., 2016). This is positive for a country with an ailing economy and high unemployment. With South Africa's high unemployment levels and women, black women in particular, being the most vulnerable in terms of unemployment (Statistics South Africa, 2018), the success of women entrepreneurs in South Africa is important. The emphasis in the current economic climate is on job creation and facilitating sustainable and inclusive growth (Herrington et al., 2016). Policymakers view entrepreneurship as

crucial to job creation and have set a goal for 90% of all jobs in South Africa to be created through small- and medium-sized businesses (National Development Plan, 2030). There are numerous regulatory frameworks in place in South Africa to assist new business owners, yet despite the demand for entrepreneurship, few enterprises are able to transition from start-up to mature stage (Kelley et al., 2017). Furthermore, many enterprises that do reach mature stage are not high growth and do not contribute significantly to GDP (International Finance Corporation [IFC] World Bank Group, 2018). In 2016, only 6,9% of adults in South Africa were engaged in 'early-stage entrepreneurial activity', while only 2,5% of adults had sustained their businesses into the established stage (Herrington et al., 2016). Herrington et al., (2016) also report a consistent gap between men and women, with more men than women involved in entrepreneurial activity in South Africa. The (IFC, 2018) report on small-to-medium enterprises (SMEs) reflects a decline of women owned businesses in South Africa over the last decade, from 48–38%. The report highlights that women business ownership is mainly existent in the micro- and small-sized enterprise space at 41%, which drops to 27% in the medium-sized enterprise space, while male business ownership dominates the landscape at 73%.

This disparity is due, in part, to the historical gender inequalities pervasive in society. Halabisky (2018) highlights social and cultural attitudes towards women and women owning their own businesses as a major challenge in overcoming these disparities; including other challenges, such as lack of skills, lack of access to funding, ineffective entrepreneurial networks and policy frameworks. Kelley et al., (2017) also reflect on the varying contextual factors that influence women entrepreneurs' choices and behaviours depending on geography or demography. These contextual factors, such as politics, religion, physical place and culture, can either be an enabler or a barrier for women entrepreneurs (Kelley et al., 2017).

Entrepreneurship for women offers a number of benefits: economic security, personal fulfilment and empowerment (Panda, 2018). It also offers a platform for women to move beyond the glass ceiling that has limited women in the corporate world (Arenius & Kovalainen, 2006). Entrepreneurial decisions made by women business owners, however, are influenced by contexts, such as motherhood, markets, management, finances and other environments (Brush et al., 2009). Many highly skilled and educated women today struggle balancing work with family life,

and as a result, this leads to many women voluntarily exiting the corporate world (Belkin, 2003; Landivar, 2014; Mainiero & Sullivan, 2005). Many such women enter into entrepreneurship and are redefining for themselves what work and success looks like (Belkin, 2003). Owning one's own business enables women to overcome a variety of hindrances within the working world, from discrimination and the corporate glass ceiling (Arenius & Kovalainen, 2006; Mattis, 2004) to attaining 'work-life balance' and integrating work and family (Ekinsmyth, 2014; McGowan, Redeker, Cooper & Greenan, 2012; Yousafzai, Fayolle, Saeed, Henry & Lindgreen, 2018). Exiting the corporate world and starting one's own business, however, does not necessarily lead to an easier work-life (McGowan et al., 2012). Whilst many women may enter entrepreneurship to overcome family-work conflict (Richomme-Huet, Vial & Andria, 2013), some women experience even more challenges, not only due to the pressures of building successful businesses (McGowan et al., 2012), but also due to the gendered context in which women entrepreneurs operate (Welter et al., 2014).

Given the fact that entrepreneurship takes place in different contexts by very different people, the outcomes produced may not be what is expected economically, but, nevertheless, may still be perceived as creating value by the entrepreneur and society as a whole. There is, therefore, value in understanding what women entrepreneurs perceive as creating value for their businesses and the relationship these perceptions have with their decisions to scale or not to scale their businesses.

## **1.2 Purpose of Research**

The rationale behind this research is to establish whether there is a relationship between women entrepreneurs' perceptions of value and their decisions to scale or not to scale their businesses. Given the current economic climate in South Africa, the success of entrepreneurship is important. Despite the investment and regulatory framework in place to support entrepreneurs, male entrepreneurs still dominate the landscape with women entrepreneurs occupying the micro- to small-sized business space in the main (IFC, 2018). Drawing on the understanding of social value creation by Zahra and Wright (2015), women's perceptions of value will be investigated within the contextual gender framework outlined by Welter (2011) and expanded on by Welter et al., (2014), and Baker and Welter (2018). The intention is to establish how

women perceive value and what role these perceptions play in women scaling or not scaling their businesses.

As entrepreneurial value creation is mainly contextualised using Western constructs of technological innovation and high growth for profit purposes (Welter et al., 2019) relatively little research has been focused on women entrepreneurs' perceptions of value in developing contexts (Tlaiss, 2019). This study is important in contextualising how creating value is understood by women entrepreneurs in developing contexts.

For the woman entrepreneur, this study will bring an understanding of how the contextual environments she navigates affect her and the choices she makes with respect to her business. It will provide insights into the sources of the challenges and provide insights into how to overcome those challenges. The research will also provide insights into the interaction between the contextual environment's social, institutional and spatial norms and what role these norms play for women and their businesses. For policymakers, this study will shine a spotlight on how value is created, not just economically, but socially. Further, it will provide deeper insights into how value could be measured.

### **1.3 Research Problem**

This study is grounded on the premise that the study of women's entrepreneurship is contextually embedded (Brush et al., 2009; Welter, 2011; Welter et al., 2014). The aim of this research is to gain a deeper understanding of how women entrepreneurs perceive value, how their perception of success is shaped by the contexts in which they operate, and the relationship between these perceptions and their decisions around scaling their businesses.

The focus will be on women business owners involved in established businesses which is defined by GEM as a business that has been in place for more than three and a half years. Establishing how women entrepreneurs perceive value and the relationship between this perception and their decision to scale, with respect to context will assist entrepreneurial researchers to better understand how women's experiences, personal circumstances and contexts affect them and the way they do

business. It will also provide deeper insights into new paradigms of success and value.

The research, therefore, aims to:

1. Establish what women perceive as success or value creation for themselves and their businesses.
2. Understand how the context/s in which women entrepreneurs operate shape/s their perceptions of success.
3. Understand how women entrepreneurs' perceptions of success influences their decisions to expand their businesses or not.

There is little understanding on how women in developing economies perceive their own success and value creation (Tlaiss, 2019). Further, scaling a business is viewed as positive due to the growth and potential job creation it could bring, however, value is not necessarily just about creating jobs and stimulating economic growth. It is also about understanding what is sustainable and inclusive growth, how value is created, and who the beneficiaries of value are (Zahra & Wright, 2015). There is, therefore, a need to study South African women entrepreneurs: what they perceive as success for themselves, how their perceptions of success are shaped by the contexts in which they operate and how this affects their decisions around scaling or not scaling their businesses.

## **CHAPTER 2: LITERATURE REVIEW**

### **2.1 Introduction**

To integrate the contextual perceptions of value creation as understood by women entrepreneurs and the relationship these perceptions have with decisions to scale or not to scale businesses, the literature review begins by reviewing the current gender neutral construct of entrepreneurship (Ahl & Marlow, 2012; Hughes, Jennings, Brush, Carter & Welter, 2012; Welter, et al., 2019; Yousafzai et al., 2018), the various concepts of value creation in entrepreneurship (Venkataraman, 2019; Zahra & Wright, 2015) and the different dimensions of context in which entrepreneurship takes place (Baker & Welter; 2018; Welter, 2011; Welter et al., 2014).

Current discourse on women entrepreneurs focuses most of its attention on the success rate of women entrepreneurs, how and why women owned businesses underperform compared to those owned by men (Tlaiss, 2019). Other popular topics on women entrepreneurs include access to finance, networks, performance and growth strategies employed (De Bruin, Brush & Welter, 2007). Studies also consider the individual attributes of women entrepreneurs such as self-efficacy, entrepreneurial intention and behaviour compared to men (De Bruin et al., 2007). Drawing comparisons between the outperformance of male-owned businesses versus women-owned businesses has contributed to a perception of women business owners being inferior (Calás, Smircich & Bourne, 2009; Henry, Foss, Fayolle, Walker & Duffy, 2015; Marlow & McAdam, 2013). This approach fails to recognise that entrepreneurial activity takes place within a contextual environment which can have a profound effect on entrepreneurial decisions and behaviours (Ahl & Marlow, 2012; Tlaiss, 2019; Welter et al., 2014; Yousafzai et al., 2018; Yousafzai, Saeed, & Muffatto, 2015). Furthermore, contextually gendered environments within which women operate have an influence on the size of their businesses, the business type they choose to enter and the choices they make regarding their businesses (Al-Dajani & Marlow, 2013; Brush et al., 2009; Sharma, 2014; Tlaiss, 2015).

Against this background, this study hones in on value creation from the perspective of women entrepreneurs in South Africa who have transitioned into the established business stage. The main objective of the study is to better understand the concept

of success and value creation from women entrepreneurs' perspectives, how these perceptions are contextualised and the relationship these perceptions have on scaling their businesses. A literature review has been performed to understand current definitions of entrepreneurship, concepts of success and value creation, and the contextual embeddedness of women entrepreneurship.

## **2.2 Understanding Entrepreneurship**

Entrepreneurship, as a concept, was originally coined in France and was used to describe people who were brave or adventurous enough to start a new venture (Tomos, Kumar, Clifton & Hyams-Ssekasi, 2019). Entrepreneurship is characterised by words such as 'innovation', 'opportunity' and economic growth (Ahl, 2006). According to Venkataraman (2019), the theory of entrepreneurship is based on two fundamental premises: 1) markets are inefficient which provides innovative individuals an opportunity to enhance their wealth by exploiting these inefficiencies and 2) even if markets are efficient, innovative individuals are enticed by making profits, advancing technology and knowledge, thus destroying market efficiency – known as “Schumpeter’s process of creative destruction”. Drucker (2014) describes entrepreneurship as exploiting opportunities that bring about change. Successful entrepreneurship is thus associated with innovation and change (Drucker, 2014). Financially profitable business ventures are thus considered as being central to the purpose of building a business (Fisher et al., 2014; Venkataraman, 2019).

While the financial profitability of a business venture is important, the focus on just the financial wealth of a business fails to recognise the social value such a business might also offer. Dees (1998) offers the social mission perspective as being central to the purpose of a business. He describes social entrepreneurs as “adopting a mission to create and sustain social value (not just private value)” (Dees, 1998, p.4).

Against this background, the discourse around successful entrepreneurship has centred on the economic precursors for success (Tlaiss, 2019) and what attributes make individual entrepreneurs or firms successful (Rauch & Frese, 2000; Unger et al., 2011; Venkataraman, 2019). The study of entrepreneurship has a masculine slant to it, being steeped in masculine understanding and perspective (Ahl, 2006; Ahl & Marlow, 2012). Accordingly, the characteristics of an “ideal” entrepreneur are



masculine (Ahl & Marlow, 2012; Hughes et al., 2012) with men consistently dominating the entrepreneurial landscape as the stereotypical entrepreneur role model (Byrne, Fattoum & Diaz Garcia, 2019; Hughes et al., 2012). Research on the success of women entrepreneurs has thus mainly centred around efforts to explain why women entrepreneurs have lower success rates relative to their male counterparts (Tlaiss, 2019).

This is due to the general assumption that entrepreneurship is gender neutral and a field in which anyone who has the desire, skill and drive can seek opportunity (Ahl & Marlow, 2012; Hughes et al., 2012; Welter et al., 2019; Yousafzai et al., 2018). While this may be true in some respects, the study of entrepreneurship has predominantly taken place in Western contexts, where it is pursued mainly by men, through technological innovations for profit and high growth (Tlaiss, 2019; Welter et al., 2019). It also fails to recognise the contextually embedded assumptions of gender (Tlaiss, 2019). This gender-neutral approach has led to the study of entrepreneurship being centred around building general 'decontextualised' theories of entrepreneurship which view it "as high growth, technology-driven and venture capital-backed" (Welter et al., 2019, p.320). The result is a failure to recognise the underlying influences of the circumstances surrounding entrepreneurship, particularly in developing economies, and the limitations that context may or may not place on the individual pursuing the opportunity (Yousafzai et al., 2018). This gender-neutral approach to entrepreneurship also fails to recognise that people are individuals with different aspirations, dreams and visions: hence, individuals own self-determination and self-efficacy might have an effect on their perceptions of success (Yusuff, Mohamad & Ab Wahab, 2019).

### **2.3 Definitions of Value Creation and Success**

Entrepreneurship research tends to view economic growth as the sole purpose for entrepreneurial activity (Korsgaard & Anderson, 2011). Successful ventures and entrepreneurs are typically expected to show high growth and strong economic value creation (Fisher et al., 2014). Entrepreneurial value creation is usually associated with profit and financial wealth of a firm or entrepreneur (Venkataraman, 2019). As such, the discourse around successful entrepreneurship has been focused on what the macro and microeconomic antecedents to value are (Tlaiss, 2019) and what

attributes makes individual entrepreneurs or firms successful (Rauch & Frese, 2000; Unger et al., 2011; Venkataraman, 2019). This understanding of entrepreneurial success and value is a Western contextualised concept, often alluded to as the “Silicon Valley Model”, where technological innovations for profit and high growth are elevated as being the pinnacle of entrepreneurship (Welter et al., 2019).

Entrepreneurship is not just about economic growth, it is also about the social mission and the social value it can provide (Dees, 1998; Korsgaard & Anderson, 2011). Welter and Xheneti (2015) describe value creation as being created not only at an economic level but at a social level by value being created for the individual, community and society. Sheikh, Yousafzai, Sist, AR and Saeed (2018) take this a step further by suggesting that women create value at an individual, business, family and society level. Zahra and Wright (2015) refer to the five pillars of social value creation which places importance on social wealth as key to measuring entrepreneurial activities. These five pillars being 1) connecting entrepreneurship with society’s efforts to improve standards of living, bringing progress and enhancing human existence, 2) finding ways to reduce the dysfunctionality effects of entrepreneurship on stakeholders, 3) redefining entrepreneurship to include informal entrepreneurial activities, 4) acknowledging the social multiplier effect of entrepreneurship and 5) balancing financial, social and environmental wealth into blended value at the business level (Zahra & Wright, 2015). Considering value creation at the social level shifts the focus from what entrepreneurs do to who they are doing it for and how they are doing it (Zahra & Wright, 2015).

Understanding social value creation without taking the context within which entrepreneurship takes place, however, fails to recognise the influence that time, institutions (both formal and informal), culture, environments and history has on entrepreneurial activities (Baker & Welter, 2018; Welter, 2011; Welter et al, 2014). Furthermore, while there is agreement that successful entrepreneurship is beneficial to the economy it is still unclear what value creation itself means for entrepreneurs themselves, in particular women entrepreneurs (Fisher et al., 2014).

## 2.4 Definitions of Context?

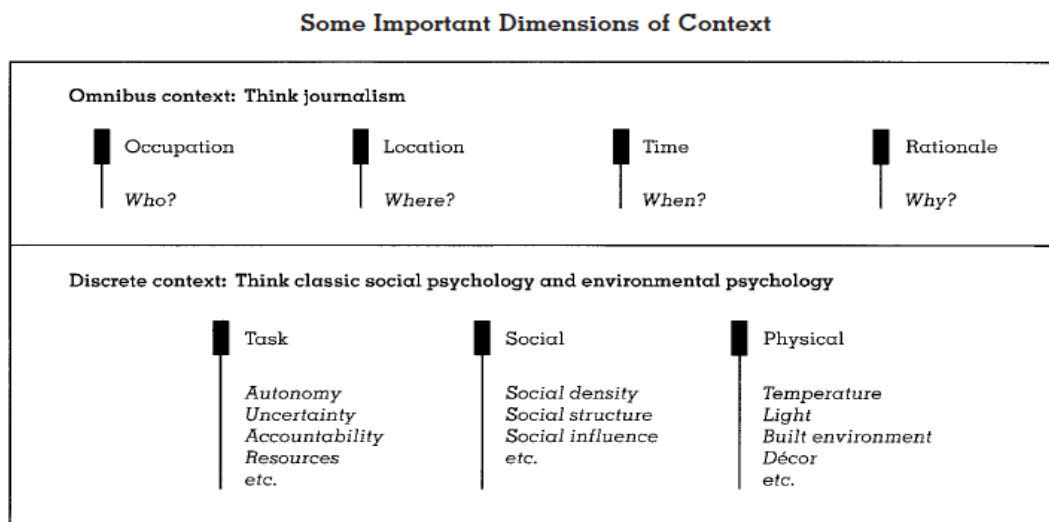
All entrepreneurship takes place within specific contexts (Yousafzai et al., 2015) and has been shown to be consistently gendered, yet completely diverse across contexts (Welter et al., 2019). A new direction, using context as a lens, has been adopted in the study of women pursuing entrepreneurship (Ahl, 2006; Ahl & Marlow, 2012; Hughes et al., 2012) where a deeper understanding of the direct and indirect influences of context on women entrepreneurs has been gained (Welter, 2011; Welter et al., 2014). To offer an overview of the domain of research, this section pays attention to the theories of context and how they apply to entrepreneurship.

The Oxford Dictionary definition of context is “the circumstances that form the setting for an event, statement, or idea, and in terms of which it can be fully understood” (Oxford Dictionaries online, 2019). In the original Latin meaning, context denotes the joining together, connecting or weaving together of something (Rousseau & Fried, 2001). Conceptually then, context is the circumstance under which an event, fact or process is positioned (Griffin, 2007). Contextualising events or relevant facts entails linking of facts, observations or perspectives to understand the whole (Rousseau & Fried, 2001).

Context can either be an advantage or a disadvantage, depending on the set of circumstances (Welter, 2011). A developed economic context for example may present more opportunities for entrepreneurship than a developing economic context. Entrepreneurship is thus contextualised by observing where, when and how it takes place within a specific set of circumstances (Rousseau & Fried, 2001).

Johns (2006) influential work on context reveals how limitless the quest for contextualisation can be. He defines context as ‘situational opportunities and constraints that affect the occurrence and meaning of organisational behaviour, and functional relationships between variables (Johns, 2006, p.386). He draws a distinction between an omnibus context and a discrete context stating that these contextual dimensions fashions constraints and opportunities. The former is broad, encompassing the dimensions of who, when, where and why; while the latter refers to actual the variables that affect behaviour or attitudes such as tasks, social and physical variables (Johns, 2006). He proposes a framework related to classic social

and environmental psychology to understand the variables within the discrete contextual domain that affect behavioural norms as depicted in Figure 2 below.



**Figure 1: Some important dimensions of context**

Source: Johns, 2006

Context has multiple sides and its dimensions cut across each other and may affect the entrepreneur to varying degrees (Welter, 2011). Context is not static, as it changes overtime just as circumstances and environments change (Johns, 2006). Griffin (2007) considers omnibus context as the lens through which variables in the discrete context can be observed. Viewing entrepreneurship through a contextual lens provides insight into why there are variances in entrepreneurship when visibly all things appear to be the same (Welter et al., 2019). ‘Because contextualising entrepreneurship is about acknowledging and accounting for variances and differences in entrepreneurship, it not only points us to typically hidden variation but can also shed light onto seemingly well-known entrepreneurship phenomena.’ (Welter et al., 2019, p. 321).

## 2.5 Contextualising Entrepreneurship Research

Context itself needs to be contextualised within entrepreneurship. Welter (2011) refers to two approaches when using context to understand entrepreneurship: ‘contextualising theory’ and ‘theorising context’. ‘Contextualising theory implies acknowledging situational and temporal boundaries for entrepreneurship in order to frame research questions’ (Welter, 2011, p.174). Understanding entrepreneurship

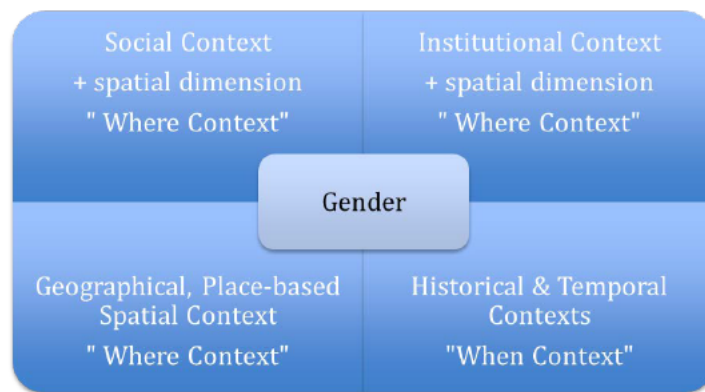
from this perspective acknowledges that there are context specific aspects that affect entrepreneurship such as country specific contexts or comparing entrepreneurship across economies (Rousseau & Fried, 2001). It is still the main way to theorise context and entrepreneurship (Welter, 2011) but it does not take into account, however, how context changes overtime and how this influences entrepreneurship (Baker & Welter, 2018). 'Theorising context' acknowledges the influence that context has on entrepreneurial phenomena by considering top-down and bottom-up processes that affect context (Welter, 2011). Viewing entrepreneurship through a contextual lens therefore requires us to ask broad questions around who is involved in entrepreneurship, why they are involved, where and when entrepreneurship takes place.

Brush et al., (2009), for example, describe how the macro and meso environments place limitations on business choices made by women and how these environments encapsulate certain social and cultural norms which influence entrepreneurial behaviour. The social or cultural context of an environment, for example, might determine what kind of business a woman will choose, what sectors to play in, and whether or not to expand her business. The specific context within which entrepreneurship takes place is therefore important to understand as it sets out the boundaries and the opportunities for entrepreneurial behaviour and determines who enters entrepreneurship and why (Welter, 2011). Further, understanding entrepreneurship from only an individual perspective ignores the influences that cultural and societal norms have on the way entrepreneurship takes place (Welter, 2011). Only considering the individual entrepreneur, we may see the opportunity she exploited and attribute her success (or lack thereof) to either her drive, access to markets, finances, competencies or her networks. Viewing this through a contextual lens however changes the perspective, as the contextual dimension in which she operates may determine what type of business she enters, what sector she operates in and when she enters it.

Welter (2011) drawing on Whetten (1989) describes where entrepreneurship happens using four dimensions of context – business, social, spatial and institutional. Building on these dimensions, Welter et al. (2014) opine that context further embeds gender roles in men and women, which in fact confines women to specific entrepreneurial paths. This affects the 'who' dimension where contextually

embedded gender roles may determine whether women continue on their entrepreneurial journey or not. Welter et al., (2014) frame context along the 'where' and 'when' dimensions. The 'where' being institutional (regulatory and normative), social (networks, families, households, culture, beliefs, societal perceptions and biases) and spatial (the geography or place) contexts of entrepreneurship (Welter, 2011; Welter et al., 2014). Overarching this is the 'when' dimension of the history of gender inequality, which is still prevalent and embedded in most societies today, and the temporal context (or time) in which entrepreneurship takes place.

Gender is thus embedded in the context within which women operate as embodied in Figure 3 below, where gender intersects across all contexts.



**Figure 2: Contextual Gender Framework**

Source: Welter et al., (2014)

The understanding of context furthermore differs depending on the context in which the researchers themselves are based (Baker & Welter, 2018; Welter, 2011). A Westernised perspective for example may view a one woman-owned business in a low growth industry with low barriers to entry as adding little value (Baker & Welter, 2018) but from the perspective of the women business owner, she might be adding great value to herself, her family and to others. Consideration must also be given to how entrepreneurs interact with their contexts and how they create their own new context in order to function within their environments (Baker & Welter, 2018).

Depending on the varying contexts, women may decide to either expand their businesses or not. Women's perceptions of what value and success look like, however, may also be a factor in determining whether or not to expand their

businesses. The theories on context relate to the external events and situations that affect behaviour. The theories above do not take internal context into account, such as self-efficacy or self-determination. Studies have done little to understand how context has influenced the perceptions of women about themselves and their own levels of success in business. This study will contribute to our understanding of how context interacts with perceptions and the relationship between the two.

## **2.6 Explaining Context**

This section briefly outlines the external contexts of 'who', 'why', 'where' and 'when' contexts and how women entrepreneurs and these contexts interact.

### **2.6.1 Who and Why Context**

The 'who' and 'why' relates to questions of purpose: the purpose behind my business, who I am and what do I stand for. Women enter into entrepreneurship for various reasons such opportunity versus necessity or family responsibility reasons (Elkinsmyth, 2014; Giménez & Calabrò, 2018; Richomme-Huet et al., 2013; Yousafzai et al., 2018). The latter can either support work-life balance or create more conflict between work and family (McGowan et al., 2012). Other women are motivated by social and value goals (Hechavarria, Terjesen, Ingram, Renko Justo & Elam, 2017). The social value offered by the founders of a secret network of crafters amongst the Palestinian diaspora is demonstrated by their defiance of the patriarchal subjugation in Jordanian society by proactively recruiting women to join their secret network (Al-Dajani, Akbar, Carter & Shaw, 2019). These displaced women were initially motivated to simply help each other but this evolved into a movement of resistance against the restrictive environment in which they found themselves (Al-Dajani et al., 2019) bringing about social change.

Considering the masculine approach to the understanding entrepreneurship (Ahl, 2006; Ahl & Marlow, 2012), the strength of role models for women entrepreneurs who lead the way and provide confidence to women wanting to enter the entrepreneurial space is important (Byrne et al., 2019). Given that men dominate the entrepreneurial landscape (Ahl, 2006), looking for strong women role models without considering context, however, may lead to false assumptions: that there are no such strong role

models or that women entrepreneurs, not in high growth, innovative businesses, are not role models to be emulated.

Why women start their own businesses also relates to who they believe they are and what value they can provide. Zahra and Wright (2015) refers to the social value of entrepreneurship where independent entrepreneurs are more likely to address the social needs of society by using their skills and resources. Addressing the social needs of society, however, is not the only way to measure value or success. The 'mumpreneurship' model, as described by Ekinsmyth (2014), is one of the ways that women who want to continue adding value to their families can provide value by combining work and family life. 'Mumpreneurship' is a new phenomenon gaining traction in the last few years as technology advance allow women to set up a business from home (Byrne et al., 2019; Richomme-Huet et al., 2013; Welter et al., 2014).

In summary, this study will seek to understand the purpose behind women entrepreneurs entry into entrepreneurship. It will seek to understand how this purpose relates to their current understanding of success and value creation and how this relates to their decisions to scale or not to scale their businesses.

## **2.6.2 Where Context**

The behaviour of an entrepreneur is shaped by the individual's embeddedness in the institutional and social environment of where entrepreneurship happens (Baker & Welter, 2018). Welter (2011) describes these as distal and proximate contexts, such as countries, political or economic systems and social or community environments, respectively. The where contexts are discussed briefly below.

### **2.6.2.1 Business Context**

The omnibus context of business relates to the industry or market sectors that women enter (Welter, 2011; Welter et al., 2014). Discrete contexts in this regard (in other words, the variables) are for example, the stage of lifecycles of industries and markets, how many competitors are in the market and the barriers to entry etc. (Welter, 2011). Women may find it easier to enter service-based industries as there is a low barrier to entry with little capital outlay, but may find it difficult to compete



due to the large number of competitors. A superficial view of this might render these low growth entrepreneurial activities as lacking economic value but from the perspective of a single mother with children, it might be the easiest way to add huge value to herself and her family. Although this is supported by the theory of effectuation in entrepreneurship (Sarasvathy, 2001), this is not the focus of this research paper.

### **2.6.2.2 Social Context**

The social context includes the household, family, social and human capital, and the interaction between these contexts and the woman entrepreneur (Welter, 2011). Social capital includes business relationships, access to clients and the ability to raise finance (Welter, 2011) which, if weak, can be an inhibiting factor in owning a business. Human capital would include the skills, knowledge and experience of women entrepreneurs in their field of interest.

Networks and social ties are crucial to gaining access to markets and clients (Hechavarria et al., 2019). A study by McGowan, Cooper, Durkin and O’Kane (2015) of young women-business owners in Ireland found that social networks and human capital were not well resourced in these young women which negatively impacted on the development of their businesses. Support from family and households can influence opportunities as well as serve as strong networking capabilities (Welter, 2011). Conversely, family dynamics can also play an inhibiting role which links back to the prescribed gender roles described above where women take on both family business responsibilities.

Women entrepreneurs take on multiple roles in their families and businesses which causes conflict as they are still considered to be the primary caregivers but are also responsible for their business and employees (Poggesi, Mari, & De Vita, 2019). A study of Moroccan woman entrepreneurs found that family financial support was essential for these women due to lack of economic support at a country level and loans from their families were therefore the only way women could establish their businesses (Welsh, Kaciak, Memili, & Minialai, 2018). Furthermore, family members who model entrepreneurial behaviour can encourage entrepreneurial behaviour in

women and strengthen their self-efficacy in this regard (Aldrich & Cliff, 2003; Amine & Staub, 2009).

### **2.6.2.3 Spatial Context**

Entrepreneurship is not just influenced by social and business context, but also by spatial context (Welter, 2011). The space where entrepreneurship takes place may differ depending on resources, time, countries, opportunity or necessity. Welter et al., (2014) refer to the constraints and freedoms that spatial contexts place on women. Spatial contexts can either refer to the physical space where women set up their business (home, office, neighbourhood, community, city or country) or the unspoken rules of a place. The flexibility offered by working from home and the safe space it offers can be empowering and liberating (Al-Dajani & Marlow, 2013).

This is highlighted in the “mumpreneurship” phenomenon where women not only locate their businesses in their homes but have integrated their businesses around their roles as mothers and child-carers (Ekinsmyth, 2014). The concept of “mumpreneurship” is, however, polarising as it suggests that gender stereotypes in society have not changed much (Byrne et al., 2019; Ekinsmyth, 2014). From a feminist viewpoint, it could be seen as augmenting gender stereotypes around women or as empowering women to have more choices (Welter et al., 2014). The former viewpoint limits the view that women are providing value to their families by integrating work and family life at home. How women see themselves, is of importance, and not how society sees them. Locating business in the home, however, can also be a constraint on many women who are, due to the patriarchal society in which they are based, forced to work only from home (Al-Dajani & Marlow, 2013).

### **2.6.2.4 Institutional Context**

Institutions refers to those environments which directly influence entrepreneurial behaviour, such as regulatory environments, such as legislation, education, economic and political rules, as well as those environments which indirectly impact behaviour, such as societal norms, gender roles and attitudes of society (Giménez & Calabrò, 2018; North, 1991; Welter, 2011; Welter et al., 2014). North (1991, p.97)

describes institutions as ‘the humanly devised constraints that structure political, economic and social interaction.’ He goes on further to state that institutions have been developed over time to bring order and certainty to economic activity.

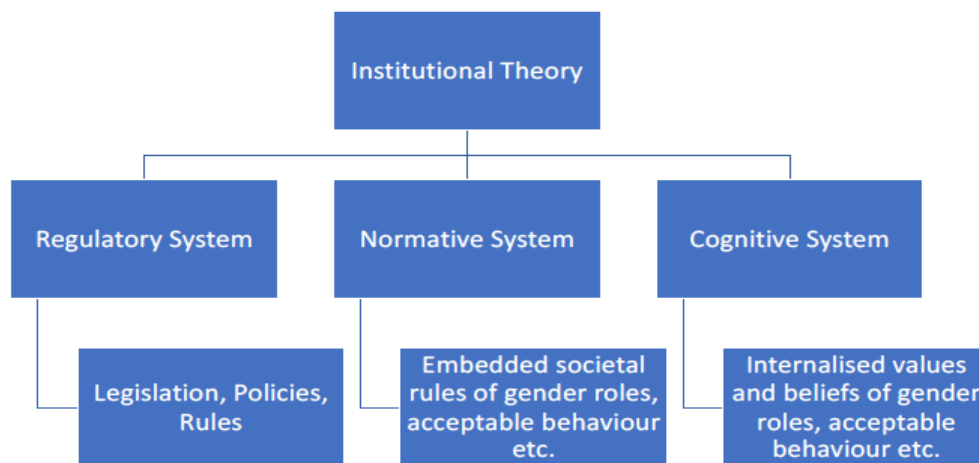
Generally speaking, the literature on institutional context centres around how institutions enable or constrain entrepreneurship, whether these are formal or informal institutions (Amine & Staub, 2009; Giménez & Calabrò, 2018; Welter et al., 2014). Scott (2013) refers to three ‘pillars’ that support institutions: the regulatory, normative and cognitive systems. The regulatory system sets the rules by which countries and societies are governed, such as such as legislation, regulation and government policies. These rules define behaviour within countries (Scott, 2013) and can have a positive or negative impact on entrepreneurial behaviour (Amine & Staub, 2009; North, 1991; Yousafzai et al., 2018). Whether or not governments introduce ‘business friendly’ regulations, property rights for women, favourable tax policies, access to finance and costs for small businesses can directly encourage or discourage potential exploitation of opportunity (Welter, 2011; Welter et al., 2014).

The normative systems, otherwise known as informal or normative institutions, are those ‘unwritten rules’ embedded in society which prescribe ‘the way things are’ (North, 1991; Scott, 2013; Welter et al., 2014). These institutions set out how society works and embeds gender roles and expectations of men and women within society (Tlaiss, 2019; Welter et al., 2014). It is comprised of social norms, beliefs, values and assumptions (Amine & Staub, 2009). Examples are the acceptable understanding of women’s roles in society, such as whether it is acceptable for a woman to own her own business or how a woman should behave (Welter et al., 2014). Furthermore, changes in the family dynamics such as a birth of a child, marriage or change in family structures can influence entrepreneurial behaviour (Aldrich & Cliff, 2003). An opportunity for a new product and market might be recognised, for example, at the birth of a child or an opportunity to work remotely as a consequence of an entrepreneurial mindset in family members (Aldrich & Cliff, 2003).

The cognitive system (or cognitive-cultural institutions), on the other hand, is made up of the internalised values and beliefs of individuals and society as a whole (Scott, 2013). These values and beliefs guide people’s behaviour and play a role in how certain inferences are set within society (Amine & Staub, 2009). The lack of

entrepreneurial tradition in society coupled with a lack of access to technology and low levels of education can result in individuals not having requisite understanding of how to start or run a business (Amine & Staub, 2009), and thus it is not even considered as a viable option. The cognitive system is very much linked to the normative context. It reflects the interpretation of the normative context within society and as such, it is the shared interpretation of “how things are done” (Welter et al., 2014).

The figure below summarises the various contextual factors from an institutional theory perspective that affect women entrepreneurs.



**Figure 3: Summary of Contextual Factors in terms of Institutional Theory**

Source: Adapted from Amine and Staub (2009)

These unspoken rules have an indirect influence on whether or not women desire to pursue entrepreneurship (Welter et al., 2014). Meliou and Edwards (2018) describe how prescribed gender roles, restricting women to motherhood and housebound roles, inhibit women’s potential for entrepreneurial agency. Women who live in patriarchal societies are often restricted to the craft sectors, which are housebound (Al-Dajani et al., 2019). Many women in such societies can only engage in entrepreneurial pursuits with their husband’s permission (Xheneti, Karki, & Madden, 2019). In some cultures, the emphasis on women’s role as mother prevents women from pursuing high growth business opportunities and in many cases may need the permission of their husbands to even enter entrepreneurship in the first place (Tlaiss,

2015). Interestingly, assigned societal gender roles exist even in countries where gender equality is high, such as Norway, Sweden, Finland and Denmark, yet women's entrepreneurship is still lower than that of men due to family responsibilities still falling mainly on women (Welter et al., 2014).

Applying the institutional context as a lens to entrepreneurial research has generally resulted in analysis that describes how institutions restrict or enable women in their pursuit of entrepreneurship. Studies have done little to understand how these institutions have affected the perceptions of women entrepreneurs own levels of success in business, and whether this has any relationship to their decisions to scale or not to scale.

### **2.6.3 When Context**

The 'when' context refers to history and temporal contexts (Baker & Welter, 2018; Welter, 2011). These contexts are overarching contexts that affect the social, spatial and institutional contexts. The historical context of a country, for example, can influence how women engage in entrepreneurial activities through institutions (Amine & Staub, 2009). Black women in South Africa have experienced not only racial discrimination due to a brutal colonial and apartheid past but also experience gender inequalities within their own communities which affects how they engage in entrepreneurial activities (Nambiar, Sutherland & Scheepers, 2019). Wadhvani (2016, p67) also reflects that 'History is an integral aspect of everyday sense-making and communicating because actors' interpretations and understandings of the past are inherently linked to how they experience the present and set expectations for the future.' As such, he warns that researchers contextualising entrepreneurship through a historical lens must bear in mind that their understanding or interpretation of history may be different to those entrepreneurs who interact within their historical context. South Africa has a long history of racial and gender discrimination which affects the way women engage in entrepreneurship. This study will consider how the history of gender inequality has affected women entrepreneurs' perceptions of value and whether this history has any relation to their decisions around scaling their businesses.

The temporal context reflects the study of the space in time that entrepreneurship happens (Zahra, Wright, & Abdelgawad, 2014) and the fluidity of entrepreneurship as it changes over time (Baker & Welter, 2018). Lippmann and Aldrich (2016) emphasise that entrepreneurship does not occur in a linear predetermined set of processes. It changes as the context changes and adapts depending on the circumstances. There are no time-bound processes – entrepreneurship is entirely influenced by the temporal context which itself is influenced by the when and where contexts. Time affects windows of opportunity for entrepreneurship and the extent of the risk one might want to take at that time (Zahra et al., 2014). The temporal context has implications on women entrepreneurs as it determines at what life stage they might be willing to enter into entrepreneurship, whether there is an opportunity to for entrepreneurship at that particular time or does the temporal context necessitate entrepreneurship. The timing of when women entrepreneurs choose to scale their businesses is also important. This study will therefore consider how the temporal dimension of context shaped their perceptions of success, if at all, and whether these had any bearing on their decisions to scale or not.

## **2.7 Interaction between Contexts**

Context cannot however be viewed in isolation as each type of context intertwines with the other and has an influence on the other in some way. Welter (2011) describes the interaction of context across different levels (top-down and bottom-up), such as how the individual entrepreneur interacts with the national context which results in ‘context-specific’ outcomes. In Africa, for example, many women entrepreneurs face economic challenges beyond their control (access to resources, lack of funding, lack of technology) but do not necessarily experience family restrictions for entering entrepreneurship (Panda, 2018). A study on women entrepreneurs in the United Arab Emirates, an economy supportive of entrepreneurial ventures, however, found a lack of support for women entrepreneurship due to strict societal and family traditions (Itani, Sidani & Baalbaki, 2011).

Both these interlinking contexts resulted in women struggling to build and expand their businesses. Welter et al., (2019) expand on this argument by describing how contexts are linked and how women navigate them by reconstructing a new context

within which to work. A study on displaced Palestinian women in Jordan found that women, although unable to influence the patriarchy within their society, were able to overcome these constraints by defiantly going against the cultural norms and building an unseen network of craft production (Al-Dajani et al., 2019). Welter et al., (2014) point out the overlap between contexts, how it intersects with gender, and that this can be an enabler, or a constraint, for women entrepreneurs. For example, the geographic area in which a woman finds herself might have socio-cultural embedded patriarchy, but with regulatory institutions that support entrepreneurship.

The literature on context sheds light on how external events, situations and observations affect women entrepreneurs in different ways. However, there is little in the contextual theories about how women's internal contexts, such as their self-efficacy, self-determination and confidence (or lack thereof) affect their engagement with entrepreneurship. Panda (2018) describes how the temperament or character of a woman entrepreneur can either enable or constrain her success as an entrepreneur. Entrepreneurial self-efficacy, an individual's belief in their ability to succeed in entrepreneurship (Newman, Obschonka, Schwarz, Cohen & Nielsen, 2019; Yusuff et al., 2019) has long been established as being crucial in determining whether people will pursue entrepreneurship or not. This is supported by social cognitive theory (Bandura, 1989) which explains that people with high levels of self-efficacy perform better at their work, whereas those with low levels of self-efficacy doubt their abilities and thus display reduced performance. The external context may also shape the way women see themselves. Women entrepreneurs with high self-efficacy might still be affected by their external context to not scale their businesses, while women with low self-efficacy might end up scaling due to the opportunities presented in the context. This study hopes to highlight the intersectionality of internal and external context and how this shapes perceptions of success and entrepreneurial behaviour.

## **2.8 Conclusion**

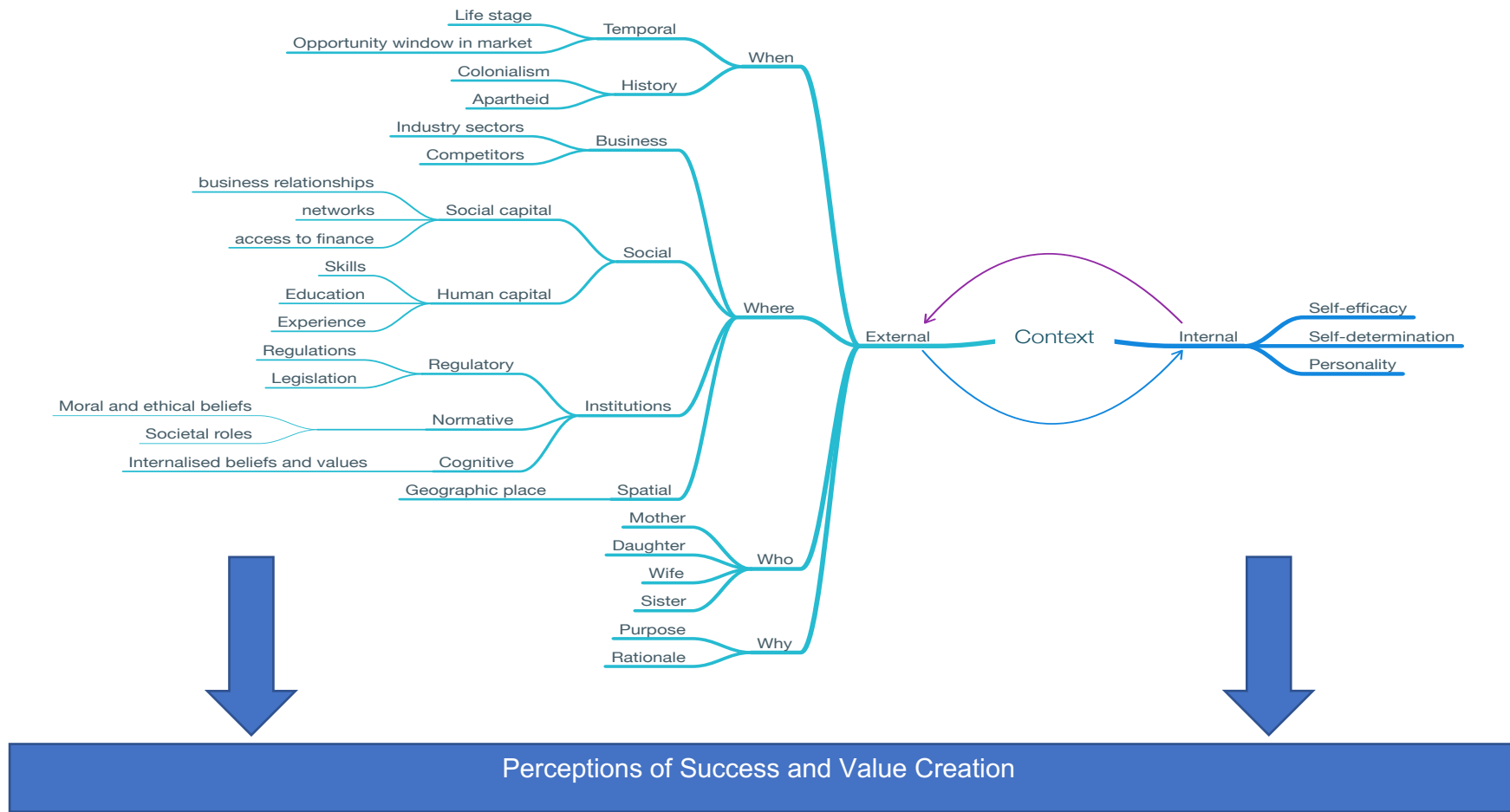
Women face various barriers to entrepreneurship such as lack of experience, lack of access to finance, low levels of education, gender discrimination, unstable economy and lack of strong female entrepreneurial role models (Nambiar & Methil, 2017; Panda, 2018). These barriers are shaped by the contexts in which they operate

(Amine Staub, 2009; Welter et al., 2014). The review of the literature shows that recent research on women entrepreneurs focuses on looking through the external contextual dimensions of 'who', 'why', 'where' and 'when' context to understand women entrepreneurs behaviours and decisions. There appears to be little research on understanding how women's internal contexts, such as their personal attributes and traits, intersect with the external contextual dimensions and how this influences women entrepreneurs behaviours and decisions.

The question is how contextual embeddedness of entrepreneurship affects the way women view themselves within their context, in particular how they understand success for themselves and their business and whether their particular context influences that perception. The focus of this paper, therefore, is to understand how women perceive value creation for themselves and their businesses, how the embedded contexts shape these perceptions and what relationship there is between these perceptions and their decisions to scale their businesses or not.

The research will therefore be anchored in the contextual framework developed by Welter (2011), expanded on by Welter et al (2014) and Baker and Welter (2018), and will consider how the internal context interlinks with the external context, as depicted in the mind map in Figure 4 below, and how this relates to women entrepreneurs perceptions of success.





**Figure 4: Context mind map**

Source: Authors own compilation

The discussion above shows how the multiple contexts in which women operate is not only gendered terrain (Welter et al., 2014) but also affects entrepreneurs differently. Further, as context changes over time, so the interaction with the context changes. Given this discussion and the importance that policymakers are placing on entrepreneurial activity in South Africa, it is important to understand how women value themselves and the success of their businesses, how these perceptions are shaped by their contexts and whether this influences their decisions to scale or not to scale their businesses.

## **CHAPTER 3: RESEARCH QUESTIONS**

This research aims to answer the following three research questions which were obtained through the literature review:

### **Research Question 1: Establish what women perceive as success for themselves and their businesses.**

The aim of this research question is to gain insight into what women entrepreneurs perceive to be success for themselves and their businesses. Understanding the purpose behind why women start their own businesses, how and when they started will anchor the research within the contextual framework outlined in the literature review. It seeks to highlight how women perceive they add value from a wealth creation perspective or a social perspective. In understanding the contexts within which women started their businesses and how that context influenced their perceived purpose for entering entrepreneurship, this question seeks to highlight how context influences their perceived understanding of success and value creation. The research question seeks to understand whether women entrepreneurs perceive a successful venture to be something other than a vehicle for wealth creation, contributing to economic growth, performance or employment.

### **Research Question 2: How do the context/s in which women entrepreneurs operate shape their perceptions of success.**

It is understood from the literature review that women's entrepreneurship is contextually embedded. By understanding the perceptions of the challenges faced and opportunities exploited, it will seek to confirm that the contexts within which women operate have influenced their perceptions of success. The aim is to gain insight into how women have navigated these challenges and opportunities, the different perceptions of success from a woman's perspective and how these perceptions are shaped by their context. It is expected that deeper insights will be gained into the dynamics between the contextual dimensions, how women entrepreneurs interact with these dimensions and how the contextual dimensions shape their entrepreneurial decisions.

**Research Question 3: Understand how perceptions of success influence women entrepreneurs' decisions to scale their businesses or not.**

This question follows from the previous two questions and aims to understand how the contextual dimensions influence women entrepreneurs with respect to their decisions around scaling their businesses or not. It is expected that this research question will provide deeper insights into why women choose not to scale their successful businesses and how context affects these decisions. Further, it is hoped that the information gathered will provide insight into how women perceive success and whether value should be perceived differently from an economic perspective.

## **CHAPTER 4: RESEARCH METHODOLOGY**

### **4.1 Introduction**

This section sets out the methodology chosen for this research. The literature review in the previous section informed the methodology design and the interview guide to be used during interviews, attached hereto as Appendix A. This study followed a qualitative and exploratory approach, with the research design, data sample and analysis supporting this approach.

### **4.2 Research Philosophy, Methodology and Design**

#### **4.2.1 Research Philosophy**

Since the aim of this research is to gain insights into the perceptions of successful women entrepreneurs', how context shapes their perceptions and whether these perceptions influence them to scale or not, the methodology chosen was explorative and qualitative. The philosophy underpinning this study is therefore interpretivist. An interpretivist researcher recognises that research has to take place amongst the social actors within their environments and hence each will have their own varied subjective perspectives and experiences (Goldkuhl, 2012; Wahyuni, 2012). The data gathered is subjective as each participant had their own experience and understanding of their reality (Saunders & Lewis, 2012).

#### **4.2.2 Methodology and Design**

Qualitative research is described in Creswell (2007, p. 37) as something that 'begins with assumptions, a worldview, the possible use of a theoretical lens, and the study of research problems inquiring into the meaning individuals ascribe to a social or human problem. To study this problem, qualitative researchers use an emerging qualitative approach to inquiry, the collection of data in a natural setting sensitive to the people and places under study, and data analysis that is inductive and establishes patterns and themes.'

The qualitative approach is less structured providing space for patterns and themes to unfold from the subject matter and does not place conditions or constraints on findings (Thomas, 2006). This kind of study is useful where provisional answers are sought to research questions in the hope that new insights will be gained through the process previously unanticipated by the researcher (Saunders & Lewis, 2012). Collecting data from participants in their natural setting where the issue or problem is experienced provides the researcher the chance to interpret the data as it unfolds, develop themes and gain deep insight into the subject matter being researched (Creswell, 2007; Saunders & Lewis, 2012). It is hoped that new and deeper insights will be gained through research into how context influences women's perceptions of success and how these perceptions influence their decisions to scale their businesses or not (Creswell, 2007; Saunders & Lewis, 2012). A qualitative and exploratory perspective was therefore considered as the most suitable methodological design for the study.

Inductive analysis facilitates the interpretation of the significance that people give to events (Saunders & Lewis, 2012; Thomas, 2006). The purpose of inductive analysis is to reduce raw and varied data into a summarised format, establish links between the research questions and findings and build on the theory already established in respect of the subject matter (Thomas, 2006). Inductive analysis was therefore considered to be the most appropriate approach to use for this study as it will build on existing theory and add to the theory where new insights are uncovered during the process (Creswell, 2007; Thomas, 2006).

### **4.3 Population**

An "established business" is defined by the Global Entrepreneurial Monitor as a business that is more than three and a half years old (Kelley et al., 2017). One of the main problems identified by Kelley et al., (2017) is that women-owned businesses rarely transition beyond three years. The target population identified for this research study were therefore women business owners who have owned their businesses for at least four years, in any industry since the research is not industry specific.

#### **4.4 Units of Analysis**

The individual perceptions of women-business owners formed the units of analysis since the research questions relate to individual perceptions and opinions of women business-owners on success and decisions to scale their businesses. This relates to the objectives identified in Chapter 1, which are to establish how women entrepreneurs perceive success and value creation, understand how contextual dimensions shape those perceptions and how these perceptions exert an influence on whether to expand their businesses or not.

#### **4.5 Sampling Method and Size**

A two-layered non-probability purposive technique was used to put the data sample together by using judgemental and snowball sampling techniques (Saunders & Lewis, 2012). Non-probability sampling “involves identification and selection of individuals or groups of individuals who are proficient and well-informed with a phenomenon of interest” (Etikan, Musa & Alkassim, 2016, p.2). The main strategy was using the researcher’s personal network circles of friends and connections to identify women entrepreneurs (Tlaiss, 2019) who had been in business for more than four years. Thereafter, snowball sampling was used to identify further members of the population by connecting with women entrepreneurs known to the initial participants. The sample size was small, due to the study being qualitative, consisting of 13 women entrepreneurs operating in various industries which added to the quality of the data. The sample included women in different life stages in order to gain a richer understanding of the research questions. All the participants had been in business for at least four years or longer.

An overview of the participants industry in which they operate is listed in Table 1 below. A more detailed table of the sample is provided in Chapter 5.

**Table 1: Overview of participant industries**

	<b>Industry / Sector</b>	<b>Age of business</b>
Participant 1	Art	13 years
Participant 2	Paper	20 years
Participant 3	Communications	17 years
Participant 4	Legal	4 years
Participant 5	Governance	6 years
Participant 6	Training / Skills development	8 years
Participant 7	Environmental auditing	5 years
Participant 8	Education	6 years
Participant 9	Energy	9 years
Participant 10	Construction	5-6 years
Participant 11	Baby education	5 years
Participant 12	Communication and design	9 years
Participant 13	Beauty	13 years

#### **4.6 Data Collection Tool**

Conducting an extensive review of academic literature and then carrying out in-depth, semi-structured, face-to-face interviews is one of the best ways to conduct exploratory research (Dickie, 2019; Saunders & Lewis, 2012). Thirteen face-to-face interviews were, therefore, conducted with women entrepreneurs who have run their own businesses for four years or more. The interviews on average took 30-40 minutes to complete and all the interviews were recorded with the verbal consent of the participants. The longest recorded interview took 56 minutes and the shortest interview was 28 minutes. All the interviews took place in person, except one which took place via Zoom.us, an internet-based video conferencing system. The interviews were conducted at venues convenient for the participants, mostly at their places of work or at their respective homes. One interview took place in a coffee shop (Saunders & Lewis, 2012).

The identified women were invited to participate either telephonically or via WhatsApp where the purpose of the research was explained. An example of the proforma invitation to participate is attached in Appendix A. Upon agreeing to take part, a proforma consent form was sent to them to ensure the ethical gathering of



data (Saunders & Lewis, 2012) and a proposed time for the interview was set up. An example of the proforma consent form signed by the participants is attached hereto in Appendix B. All interviews were recorded with the verbal consent of the participant, using the researcher's Apple iPhone as a recording device. One of the interviews, however, failed to record and therefore the researcher had to use the written notes taken during the interview as the data collection method for this particular interview.

An interview guide was developed based on the literature review with interview questions designed around the specific themes and concepts reflected in the literature to gain insights into the research questions. This enabled the researcher to have some structure, yet provided scope for the researcher to improvise during the interview. It also allowed participants to provide their own deeper insights about any topic within the scope of the study (Wahyuni, 2012). The interview guideline is presented in Appendix C attached hereto. The interview questions were only used as a guide and were not asked in any particular order, although during the analysis process they were plotted against the research questions to ensure consistency. The questions, as plotted against the research questions, are set out in Table 2 overleaf.

**Table 2: Interview Questions**

<b>Research Questions: Chapter 3</b>	<b>Interview questions</b>
<b>Research Question 1: Establish what women perceive as success for themselves and their businesses</b>	<ol style="list-style-type: none"> <li>1. When, how and why did you start your own business?</li> <li>2. What problem did you intend to solve when you started your business and is this still the main purpose?</li> <li>3. Considering where you have come from and where you are now, what would you say success means for you personally, and your business?</li> </ol>
<b>Research Question 2: How do the context/s in which women entrepreneurs operate shape their perceptions of success.</b>	<ol style="list-style-type: none"> <li>4. What were some of your greatest challenges to building your business?</li> <li>5. What were your greatest opportunities that helped build your business?</li> <li>6. How were you able to navigate yourself through these challenges/opportunities?</li> </ol>
<b>Research Question 3: Understand how perceptions of success influence women entrepreneurs' decisions to scale their businesses or not.</b>	<ol style="list-style-type: none"> <li>7. How have these opportunities/challenges influenced your decisions around your business and the purpose it serves?</li> <li>8. Is there anything holding you back from scaling your business?</li> </ol>

Since time limitations were anticipated for this study, the research design was cross-sectional where data was collected to provide a snapshot of participants' experiences at a particular period in time (Saunders & Lewis, 2012). This approach assisted the researcher to understand the impact of the context at that time, whilst still recognising that context evolves and changes over a period of time; hence experiences may differ depending on the phase of life of the participant or the phase of their business.

#### **4.7 Data Collection**

Given the qualitative nature of the study, data was collected using semi-structured, face-to-face, open-ended, in-depth interviews with women who have owned businesses for four years or more. The intention of this collection method was to ensure dialogue and open conversation around the specific research questions (Creswell, 2007). The rationale behind using in-depth interviews was to facilitate the participants to share their own stories, how they view success and navigate the

challenges and opportunities within their contexts (Wahyuni, 2012). As such, participants were encouraged to be as open as they felt comfortable to reinforce the conversational nature of the interviews. Participants were asked to respond based on their personal experiences and perceptions by drawing on their respective entrepreneurial journeys.

The interview questions were not given to participants beforehand as it was recognised that the familiarity with the subject matter, ethics and values of both researcher and participants could influence the collection of data (Wahyuni, 2012). This was to ensure free flow of the conversation and to eliminate bias. This method enabled the researcher to probe for specific details without asking leading questions. It also provided the researcher an opportunity to introduce new questions depending on the response of the participant. Interviews were recorded using an Apple iPhone recording device, but hand-written notes were also taken during the interview. Categories and themes were only identified during the data analysis process post the interview (Saunders & Lewis, 2012).

Since the researcher was not skilled in interviewing, an initial interview was conducted to test the questions and to ensure that the questions asked would collect the right information for the study (Roulston, 2010). From the initial interview it became clear that questions were too open-ended and did not draw out the information that the researcher was looking for. Questions were refined and became more specific in order to ensure that participants were enabled to provide more in-depth information (Saunders & Lewis, 2012; Sutherland, Rautenbach & Scheepers, 2015).

The recorded interviews were transcribed verbatim by the researcher using internet-based word processing software, TEMI.com. The transcribed interviews and hand-written notes, taken during the interviews, formed the data sets that were analysed for this study .

#### **4.8 Data Analysis**

Analysis took place after the interviews, using conventional content analysis (Hsieh & Shannon, 2005). Content (or thematic) analysis is described as a technique of

organising data into meaningful themes related to the research questions (Braun & Clarke, 2006; Braun, Clarke, Hayfield & Terry, 2019) which is done through a system of coding (Hsieh & Shannon, 2005; Saldaña, 2013). This process allowed themes to be identified and data to be categorised according to the theme.

Each interview was transcribed verbatim from the audio recordings as soon as the interview had been conducted. Once all interviews were transcribed and tagged with a date, time and place where the data was collected, transcripts were consistently anonymised using alternative names to ensure confidentiality. Data was read and reread to achieve full immersion while noting initial emerging ideas and thoughts (Braun & Clarke, 2006; Hsieh & Shannon, 2005). Transcripts were then analysed using ATLAS.ti as recommended by (Friese, 2014). During this process, the researcher developed codes and allocated different features of the data to a code. All 13 transcripts were coded, and data with the relevant codes were collated into groups (Braun & Clarke 2006; Braun et al., 2019). Coding is a systematic process that enables the researcher to break up the data into meaningful clusters which then allows for patterns and consistencies in the data to unfold (Saldaña, 2013). The initial analysis resulted in 154 codes. Codes which were similar were collated which resulted in a final number of 75 codes and 15 groups (Braun & Clarke, 2006; Hsieh & Shannon, 2005). Thereafter, the 15 groups were organized into the themes in terms of the Research Questions and an analysis was performed on the data and themes to determine whether any relationships existed between them. These themes and relationships were analysed against the research questions to determine whether new insights could be uncovered (Braun et al., 2019; Saunders & Lewis, 2012). In total, analysis took between 40-50 hours to complete.

#### **4.9 Data Validity and Reliability**

Validity and reliability of the findings are key to ensuring the quality, relevance and significance of the research (Morse, Barrett, Mayan, Olson & Spiers, 2002; Saunders & Lewis, 2012). If the data collection method does not correctly assess the phenomenon that it was required to assess, the findings will be affected and could invalidate the research (Morse et al., 2002). Similarly, where the data collection and analysis does not produce consistent findings it will lead to unreliable research, (Morse et al., 2002; Saunders & Lewis, 2012).

Qualitative research is subjective by nature due to its interpretive nature (Saunders & Lewis, 2012). To limit interview and interpretation bias, the interview guideline was standardised for each participant interviewed. Various corroborative strategies as suggested by Morse et al., (2002) were employed to enhance validity and reliability, such as ensuring that the appropriate sample was selected to best represent the research topic. Participants were given the freedom to discuss the concepts and the topic during the interview process. Potential bias was recognised and mitigated by the researcher making an effort to focus on the perceptions of the participants. A strict application of drawing participants from the population of women-owned businesses was adhered to.

#### **4.10 Limitations**

While this study may offer valuable insights into the role that context plays on women entrepreneurs' perceptions of success and value creation, certain limitations in the research methodology must be acknowledged. These limitations include:

- Collection of data from a limited sample of participants may result in biased information dependant on the recollection of events by those individuals (Saunders & Lewis, 2012).
- Participants were all based in the Gauteng area which could result in some geographical bias.
- The experiences, values and biases of the researcher could influence the data collection, how it is interpreted and analysed (Wahyuni, 2012).
- The quality of the content of interviews could impact the findings, due to the researcher's lack of experience in conducting in-depth interviews (Roulston, 2010).
- All participants came from a middle class background and had obtained a tertiary education which limits the findings to middle-class women entrepreneurs in developing contexts.

## **CHAPTER 5:RESULTS**

### **5.1 Introduction**

This chapter outlines the results according to the research questions set out in Chapter 3. It provides the results of the analysis of the data which was collected using one-on-one semi-structured interviews. The findings are organised in accordance with the interview questions, which were plotted against the research questions. This helped to ensure consistency across the analysis, the literature review and research questions.

### **5.2 Description of the Sample**

An overview of the participants personal backgrounds and industry in which they operate is listed in Table 3 below. A purposive sampling technique was used to select the 13 participants, as well as snowball sampling. The main strategy was to use the researcher's personal network circles of friends and connections to identify women entrepreneurs (Tlaiss, 2019) who had been in business for more than four years. It was also important to find women who were in different stages of life to gain a richer understanding of the research questions. All the women worked in varying sectors and industries which added to the quality of the data. However, all the women also came from a middle class background and had obtained a tertiary education which limits the findings to middle class women entrepreneurs in developing contexts, as opposed to women operating in lower income class environments with little to no education.

An overview of the participants is presented in the table below, with participants listed on the left hand side of the table. The table presents the current personal and business contexts of the women: education levels, marital status, children, industry, age of their business and number of employees.

**Table 3: Overview of participants business and personal contexts**

	Current Age	Marital status	Education Level	Children	Demography	Industry/ Sector	Age of business	No of employees
1	40-45	Yes	Tertiary	Yes	White	Art	13 years	0
2	55-60	Yes	Tertiary	Yes	White	Paper	20 years	6
3	35-40	Yes	Tertiary	Yes	White	Communication	17 years	0
4	30-35	No	Tertiary	No	African	Legal	4 years	0
5	35-40	Yes	Tertiary	Yes	African	Governance	6 years	0
6	35-40	No	Tertiary	No	African	Training / Skills development	8 years	0
7	30-35	Yes	Tertiary	Yes	White	Environmental auditing	5 years	0
8	30-35	Yes	Tertiary	Yes	White	Education	6 years	6
9	35-40	Yes	Tertiary	Yes	African	Energy	9 years	3+
10	40-45	Yes	Tertiary	Yes	White	Construction	5-6 years	70+
11	35-40	Yes	Tertiary	Yes	White	Baby education	5 years	0
12	50-55	No	Tertiary	No	White	Communication and design	9 years	0
13	35-40	Yes	Tertiary	Yes	White	Beauty	13 years	0

\* All the participants were based in Gauteng.

\*\* 10 Married, 3 single

\*\*\* 4 =African, 9 = White

\*\*\*\* 3 = age 30-35; 6 = age 35-40; 2 = age 40-45; 1 = 50-55; 1 = 55-60

### **5.3 Presentation of the Results**

The results are presented in accordance with the research questions set out on Chapter 3 and plotted as per the interview questions as per Table 2 in section 4.

### **5.4 Results for Research Question 1**

#### **Research Question 1: Establish what women perceive as success for themselves and their businesses**

The aim of this question was to understand how women entrepreneurs perceive success for themselves and their businesses. Three open ended interview questions were asked for this research question, to first understand the participants motivations for starting their business and the contexts in which they started. The intention behind this was to understand the contexts within which women started their businesses, how this influenced their perceived purpose for entering entrepreneurship and whether this had changed during the course of building their businesses. The final interview question under this section spoke directly to how women perceived success for themselves with the intention of establishing how context directly or indirectly influences their perceptions of success. This relates to the “who and why context” as described in section 2.4 1 of Chapter 2 and speaks to how women perceive themselves and the value that they bring.

#### **5.4.1 Purpose behind starting a business**

The first two interview questions dealt with the initial motivations for starting their businesses and when they entered into entrepreneurship. The questions also sought to understand the contexts within which women entered into entrepreneurship and whether their context had any influence on their decisions to enter entrepreneurship. Participants were encouraged to share their stories and experiences about how, when and why they began their businesses, what stage of life they were in at the time and what purpose they had intended to solve.



In terms of early-stage activity and the purpose behind starting a business, five main constructs emerged: opportunity, passion and personal fulfilment, adding value to family, adding value to people and monetary. Of the 13 women interviewed, 11 stated that an opportunity presented itself and they took the opportunity. Only two women entered entrepreneurship purely out of necessity. A few women mentioned monetary reasons as a secondary driver, but the main driver was the opportunity that presented itself. In analysing this, all the women interviewed were from middle-class backgrounds with a tertiary education. Most of the women were married and had small children at the time of starting their businesses, although six of them were single and had no children at the beginning of their entrepreneurial journey. Personal fulfilment and passion at the time of early-stage entrepreneurial activity also seemed to play a large role in motivating women to start their own businesses.

Table 4 below ranks the main constructs under the purpose drivers behind starting their businesses. The quotes show that participants entered into entrepreneurship for a variety of reasons, but that opportunity and personal fulfilment was the main driver. Surprisingly, adding value to family was only ranked third.

**Table 4: Purpose drivers behind starting their business**

<b>Rank: 1</b>	<b>Construct: Opportunity</b>	<b>Frequency: 10</b>
<b>Representative Quotations:</b>		
<p><i>“Yes, it was about the opportunity. I had itchy feet and I didn’t know what to do. I think I was just uncomfortable in the space I was in at the time. I thought that since I was single, I had no other responsibilities, this would be an opportunity for me.”</i> <b>Participant 3</b></p> <p><i>“I was just looking for an opportunity. I then read somewhere and could also see that SA was moving towards renewable energy and that some licensing was going to be made available for independent power producers. So, a friend of mine and I decided, let's just get on board. Let's not get left behind by this great opportunity.”</i> <b>Participant 9</b></p>		
<b>Rank: 2</b>	<b>Construct: Passion and personal fulfilment</b>	<b>Frequency: 9</b>
<b>Representative Quotations:</b>		
<p><i>“The main reason I'm actually working is that I'm really passionate about what I'm doing and that's why I'm doing it. So, that's why I've built the business. You know, I really do what I love doing.”</i> <b>Participant 7</b></p> <p><i>“It was kind of a coupling of mine and my husband's passions and what we wanted for our kids.”</i> <b>Participant 8</b></p>		

**Table 4 (Continued)**

<b>Rank: 2</b>	<b>Construct: Passion and personal fulfilment</b>	<b>Frequency: 9</b>
<b>Representative Quotations:</b>		
<i>"I do this because I enjoy it. You know, I love my job. I never wake up feeling, I have to go to work."</i> <b>Participant 13</b>		
<b>Rank: 3</b>	<b>Construct: Adding value to family</b>	<b>Frequency: 7</b>
<b>Representative Quotations:</b>		
<i>"I did it because I had children who were of preschool age and I wanted this kind of education [trilingual education] for them."</i> <b>Participant 8</b>		
<i>"One of the reasons I started the business is that I can provide them [my children] with opportunities. So, I do it for my kids."</i> <b>Participant 10</b>		
<i>"For me the real driver was my family. I'm providing something for [my daughter] that she would otherwise have had in the UK and something that I couldn't find here. My driver was mostly because of my daughter, my daughter was my inspiration."</i> <b>Participant 11</b>		
<b>Rank: 4</b>	<b>Construct: Adding value to people</b>	<b>Frequency: 7</b>
<b>Representative Quotations:</b>		
<i>"On two separate occasions I've employed people and they have gone off and started their own companies. So for me, it is very, very satisfying [to] empower other people."</i> <b>Participant 2</b>		
<i>"I love connecting people. I love that because it's meant I've helped someone else without getting involved. I like to know that I've helped two people, you know, the giver [employer] and the receiver [employee] of the money."</i> <b>Participant 3</b>		
<b>Rank: 5</b>	<b>Construct: Monetary</b>	<b>Frequency: 5</b>
<b>Representative Quotations:</b>		
<i>"My first prize was that I needed to make money and make lots of it."</i> <b>Participant 4</b>		
<i>"I needed an income as I was forced to leave [she was retrenched] my previous employment."</i> <b>Participant 12</b>		

#### **5.4.2 Understanding perceptions of success**

The third interview question dealt directly with participants perceptions of success. These perceptions of success appear to stem from the purpose drivers behind starting their businesses, as set out in section 5.4.1 above. Most women cited opportunity, personal fulfilment and adding value to ones family as main drivers for entering entrepreneurship. This is borne out in the above results relating to the question about what success means to them. Reviewing the contexts at the time of

entering their businesses, most women were married with small children. One of the main reasons for women leaving the corporate world and starting their own businesses has been the need for work life balance or trying to balance family-work conflicts (Ekinsmyth, 2014; McGowan et al., 2012; Richomme-Huet et al., 2013; Yousafzai et al., 2018).

Interestingly, quite a few women also stated that money was not an important indicator of success for them, however, they did understand the need to be profitable and sustain their businesses. It was clear from the discussions, however, that this was not to be at the expense of their families. How women view success for themselves is set out in Table 5 below.

**Table 5: What does success mean**

<b>Rank: 1</b>	<b>Construct: Personal and professional fulfilment</b>	<b>Frequency: 9</b>
<b>Representative Quotations:</b>		
<p><i>"I would view it more as a sort of personal goal [type of success] in terms of achieving where I want to be on a professional basis. The other reason I wanted to work for myself was that I do have a rare skill set. And I think I do have a lot to offer to the art community in terms of knowledge and experience."</i> <b>Participant 1</b></p> <p><i>"I'd say for me personally, it is about being able to be whole and fulfilled and understanding your position as a human being. Knowing that you own nothing and will leave with nothing. You are here to serve and the only time you are fulfilled is when you serve something outside of yourself."</i> <b>Participant 4</b></p> <p><i>"Success for myself and my business brings me back to why I'm actually doing this. I do it because I'm really passionate about environments. I really want to work in this line. For me, it [my business] is a success as long as I am still able to actually do work that I feel is fulfilling."</i> <b>Participant 7</b></p>		
<b>Rank: 2</b>	<b>Construct: Adding value to family and people</b>	<b>Frequency:6</b>
<b>Representative Quotations:</b>		
<p><i>"I think the measure of success for us [business] was that our kids were going to be trilingual no matter what. My business employs people, and it does educate other people's kids in this very unique way [trilingual] of doing things."</i> <b>Participant 8</b></p> <p><i>"I think I've touched on success as being able to provide opportunities for my kids but also, it's being able to provide opportunities for other people as well... even if they're clients."</i> <b>Participant 10</b></p> <p><i>"Success for me is being able to build up a strong brand without compromising the most important thing in my life, which is to spend more time, more 'quality' time with my children right now."</i> <b>Participant 5</b></p>		

**Table 5 (Continued)**

<b>Rank: 3</b>	<b>Construct: Profitable and sustainable business</b>	<b>Frequency: 6</b>
<b>Representative Quotations:</b>		
<p><i>"There is the monetary reward side, but that's not the 'be all' and' end all.' As long as it's profitable."</i> <b>Participant 1</b></p> <p><i>"Where I'm able to hire someone and say, 'you know what, it's an open-ended contract. I know we're going somewhere.' So that's one of the markers of success for me."</i> <b>Participant 9</b></p>		
<b>Rank: 4</b>	<b>Construct: Employment</b>	<b>Frequency: 3</b>
<b>Representative Quotations:</b>		
<p><i>"[Being able to create] employment was quite a big factor as well."</i> <b>Participant 8</b></p>		
<b>Rank: 5</b>	<b>Construct: Money is not important</b>	<b>Frequency: 3</b>
<b>Representative Quotations:</b>		
<p><i>"As long as it covers the expenses and the extra insurance, I'm generally happy in terms of a financial perspective."</i> <b>Participant 7</b></p> <p><i>"I'm so happy that it's just me. I don't want to have five other people working for me and making millions of Rands. I'd rather just have my income and be happy."</i> <b>Participant 13</b></p>		
<b>Rank: 6</b>	<b>Construct: Making a difference</b>	<b>Frequency: 2</b>
<b>Representative Quotations:</b>		
<p><i>"I think it's always meant making a difference in some way [uplifting and empowering people]."</i> <b>Participant 2</b></p>		

The next section sets out the results for Research Question 2.

## **5.5 Results for Research Question 2**

### **Research Question 2: How do the context/s in which women entrepreneurs operate shape their perceptions of success**

This research question sought to understand the challenges and opportunities experienced by the women entrepreneurs, and how the contexts they found themselves in influenced their perceptions of these challenges and opportunities. The three interview questions that were mapped against this research question allowed participants to reflect on the challenges they faced whilst building their businesses and the opportunities they were able to exploit. Participants were also requested to reflect on how they navigated these challenges and opportunities in building their businesses. Using Welter's gender contextual framework (Welter et al.,

2014), the intention behind the interview questions was to gain an understanding of the contextual dimensions within which women operate and whether there were any links to the contextual dimensions and how they perceived success.

### **5.5.1 Challenges faced by women entrepreneurs**

The fourth interview question of the interview guide asked participants to consider the greatest challenges they faced while building their businesses. Participants were prompted to consider the contexts in which they started their businesses, how their contexts have changed (or not) and whether the circumstances within which they built their businesses were considered a challenge or not.

The majority of women found that balancing family and business was the most challenging issue whilst building their business. A few participants expressed the difficulty of being a working mother while trying to raise a family and the guilt that brings with trying to juggle both. Participant 3 expressed her feeling of failure while trying to juggle her business and motherhood. Participant 8 described how even though she tries to separate her business from her family, when there is a crisis she has to step in and this encroaches on her family and has become a challenge to manage. A few participants described their constant search for work-life balance. Participant 5 described how she struggled to find a balance but had to find what worked for her and her family. Many women also mentioned managing cash flow as a challenge.

A few participants described the challenge of building their businesses in male-dominated industries and having to prove themselves before being taken seriously. Participants seemed unaffected personally, however, by gender bias. Most women seemed to accept it as the norm, they understood it and understood how to manage themselves in any given situation. Participant 2 spoke of using it to her advantage. She felt that the men she worked with, did not believe she knew anything and would use that to her advantage by. One of the African participants working in the energy sector, which is very white male-dominated, spoke pragmatically about the male dominance by saying simply that the way she deals with it is stating upfront who she is and what projects her company has completed as a way to build her credibility. Participant 10, who operates in the construction sector, spoke of being

underestimated as a woman but that it did not bother her too much. She went on to describe her difficulty in dealing with men from different cultural and religious backgrounds who would not even acknowledge her presence in a meeting. She did not allow that to deter her, however, from focusing on obtaining the work. A number of participants mentioned having to change their behaviour or approach things differently, in order to prove themselves and gain respect.

Another strong challenge that women faced was the lack of capacity and personal sacrifice that comes with running your own business. One participant described her business merely as a part-time business and could see the potential in it but lacked the time to invest in it, due to her children. Table 6 below presents the challenges faced by the participants ranked in order of the most challenging to the least challenging, with sample quotations to illustrate.

**Table 6: Ranking of the top challenges faced by participants**

<b>Rank: 1</b>	<b>Construct: Balancing family and work</b>	<b>Frequency:18</b>
<b>Representative Quotations:</b>		
<i>"I realised that being a woman and juggling kids in the household is difficult. You carry a lot of guilt because you think you've done a lot of things wrong."</i>		
<b>Participant 1</b>		
<i>"You feel that motherhood and having your own businesses are like a circus act. You're juggling and you're balancing everything, all at the same time."</i>		
<b>Participant 3</b>		
<b>Rank: 2</b>	<b>Construct: Managing cash flow</b>	<b>Frequency: 11</b>
<b>Representative Quotations:</b>		
<i>"Managing cash flow and making sure you're putting some away for VAT is important. And then just being able to manage your finances is a big thing."</i>		
<b>Participant 3</b>		
<i>"The only thing with this business is that cashflow is not constant."</i> <b>Participant 13</b>		

**Table 6 (Continued)**

<b>Rank: 3</b>	<b>Construct: Patriarchal and male-dominated industry</b>	<b>Frequency: 9</b>
<b>Representative Quotations:</b>		
<p><i>“Men would always assume [about me] ‘oh, she’s a woman, she knows nothing’. So, I honed in on that and I would ask them many questions. They would answer me, still thinking ‘she knows nothing’. Meanwhile, I was already adding A, plus B, plus C. So, in actual fact, their underestimation of women can be used to your advantage.”</i> <b>Participant 2</b></p> <p><i>“As a woman, and in sciences, I would generally say the most difficult group of people to engage with is your middle-aged [mid-forties to late fifties] men. You are spoken down to a lot. I don’t think they even realise they’re doing it and would call you names, like ‘skatteball’ and ‘meisiekind’.”</i> <b>Participant 7</b></p> <p><i>“You do find funny comments, you know, comments like ‘oh wow, a woman; a black woman’. But what it really means is, ‘wow, how are you even here?’ Yes, that’s really what it means, but also, ‘I wonder if you’re good for this or not?’ So, you get a lot of surprises. And I think there’s a lot of doubt from the men as to whether I do know what I’m doing or not.”</i> <b>Participant 9</b></p>		
<b>Rank: 4</b>	<b>Construct: Building a client base</b>	<b>Frequency: 9</b>
<b>Representative Quotations:</b>		
<p><i>“I’m not a cold caller. So, to get into the market, the biggest challenge was to build up the client base.”</i> <b>Participant 12</b></p> <p><i>“In the very beginning when I started the business, because it doesn’t just start off with a bang, you’ve got to gain the client’s trust. You’ve got to find clients which is the hardest part.”</i> <b>Participant 13</b></p>		
<b>Rank: 5</b>	<b>Construct: Changing one’s behaviour to suit context</b>	<b>Frequency: 7</b>
<b>Representative Quotations:</b>		
<p><i>“I’ve experienced it on a number of occasions and in different things. Sometimes a client’s team are men only while often they’re from an African nationality. From a cultural perspective, I know they struggle with female authority and probably more so, white female authority. So, that has forced me to approach things differently and do things differently in order to ensure that firstly, they respect the line of command, and secondly, they trust you. Only then can you build a working relationship with them.”</i> <b>Participant 7</b></p> <p><i>“... I feel like I quickly have to bring that credibility and prove that ‘hey, by the way, I don’t come alone. I come with the team’ and ‘oh, by the way, my business has done this, and this and that; we’re not ‘small fry’, we’re not ‘chancers’”. So, I find that that needs to come up quickly, but I also do it because it’s efficient. You know, I find that I’m not going to sit back and have these people doubt me. I also ‘use’ it. I quickly bring that up and say, ‘right, so this is who I am; this is my business; this is what we’ve done, and this is what we have.’ And then you get on with it. So unfortunately, I do have to prove that I’m good for the money, whereas, I’m sure other people don’t have to, or, not as quickly.”</i> <b>Participant 9</b></p>		

**Table 6 (Continued)**

Rank: 6	Construct: Lack of capacity and personal sacrifice	Frequency:7
<b>Representative Quotations:</b>		
<p><i>“You will think that you have the capacity to take in all the work, but you don't. And sometimes getting a whole lot of work when you're not ready is actually detrimental to you, because it breaks you down.”</i> <b>Participant 4</b></p>		
<p><i>“Time. It's always been time that's a challenge. I think time has always been there you know, personal time to invest in it, to recognise its potential.”</i> <b>Participant 11</b></p>		

### **5.5.2 Opportunities exploited**

The fifth interview question of the interview guide asked participants to consider what their greatest opportunities were that helped them build their businesses. Participants were again prompted to consider the contexts in which they started their businesses, how their contexts have changed (or not) and how the opportunities assisted them from where they started to where they are now.

In analysing the top three of these collaboration within their networks came out strongly as an opportunity which they exploited, as well as new growing markets and being able to innovate within the market. Most women used their networks as an opportunity to build their business, where they collaborated within their industry and the networks they had built up over time. One of the women described her network of professionals that she would use to do work with and through which she would build her profile. One participant referred to “feeding off” other women business owners in her environment when she went out on her own.

One of the interesting opportunities that arose was the fact that women exploited a new growing market and used that as an opportunity to springboard their businesses. Participant 5 expressed surprise at the growing demand for the services she provided, and she took advantage of the need. Participant 9 described seeing a need outside of South Africa and rebuilding her business in Zimbabwe to meet the demand for services there. Participant 10 described taking advantage of the fact that in the market she operates in, the bigger companies are failing, and hence her smaller more agile business was able to step into that gap. Participant 12 described the



economic challenge of many women having to go back to work after their babies were born and therefore adapted her business to accommodate the nannies.

Innovation in their line of work was another opportunity exploited by many participants to build their businesses, with Participant 10 describing the construction industry as being very “stuck in its ways” and hence, making small adjustments to the business model helped her immensely to build her business while also saving costs. Table 7 below ranks the opportunities that the participants exploited to build their businesses.

**Table 7: Opportunities women exploited to build their businesses**

<b>Rank: 1</b>	<b>Construct: Collaboration within networks</b>	<b>Frequency: 12</b>
<b>Representative Quotations:</b>		
<p><i>“We started what we call a network of professionals in corporate governance. And we would then look at an assignment, see who was available to do the sort of work. And we would work on a presentation together, run through the training material and one of us would go in and do the training.”</i> <b>Participant 5</b></p> <p><i>“For me, even though I thought I was taking 10 steps back by ... to being on my own, it was the best thing ever. The best thing, because I'm collaborating with others [in my network]. When [my sister] had her hair [salon], it was only her that I was collaborating with. Now I'm networking with four other girls. It really helps.”</i> <b>Participant 13</b></p>		
<b>Rank: 2</b>	<b>Construct: The opportunity of a new growing market</b>	<b>Frequency: 9</b>
<b>Representative Quotations:</b>		
<p><i>“I've also followed through with moving my business into Zimbabwe. In as much as we have energy issues in South Africa, it's not as painful as it is on the rest of the continent.”</i> <b>Participant 11</b></p> <p><i>“The other reason is that the big companies are all falling over [closing down]. So there's a lot of work.”</i> <b>Participant 10</b></p>		
<b>Rank:3</b>	<b>Construct: Innovation</b>	<b>Frequency: 8</b>
<b>Representative Quotations:</b>		
<p><i>“The plan was to help people around the law but our target actually became being innovative around the legal industry. We felt there had to be a different way to practise law.”</i> <b>Participant 4</b></p> <p><i>“Questions had to be asked, such as ‘what are our risks in this project, and why don't we hire or rent a workshop in Richards Bay, one kilometre away from the client?’ So it's not about these amazing high-tech ideas, it's just about thinking a bit differently to other construction companies.”</i> <b>Participant 10</b></p>		

**Table 7 Continued)**

<b>Rank: 4</b>	<b>Construct: Word-of-mouth business</b>	<b>Frequency: 6</b>
<b>Representative Quotations:</b>		
<i>"From the beginning we were word-of-mouth. It was constantly word-of-mouth."</i> <b>Participant 13</b>		
<b>Rank: 5</b>	<b>Construct: Technology enabling the business</b>	<b>Frequency: 4</b>
<b>Representative Quotations:</b>		
<i>"I'm introducing a lot of technology, internet business technology, to try and become more efficient as a person and to streamline the business."</i> <b>Participant 1</b>		
<b>Rank: 6</b>	<b>Construct: Flexible time</b>	<b>Frequency: 4</b>
<b>Representative Quotations:</b>		
<i>"So, in as much as you are not competing at the same level [as the big consulting firms], your flexibility and lack of red tape would actually become an advantage."</i> <b>Participant 5</b>		
<b>Rank: 7</b>	<b>Construct: Collaboration in the industry</b>	<b>Frequency: 3</b>
<b>Representative Quotations:</b>		
<i>"If clients want a website, I get developers to do it because they're good with technology. I do the graphics and the art direction, which they don't do. So, we collaborate."</i> <b>Participant 12</b>		

### **5.5.3 Contextual dimensions**

The challenges and opportunities were divided into external and internal contextual dimensions to consider how the internal and external interacted, if at all, and to understand what dimension had the most impact on their respective entrepreneurial journeys. Other aspects that related to the contextual dimensions were also included and this is set out in Table 8 below.

Overall, balancing family and business played a huge role in the way women built their businesses and how they structured their business around their family life. Many participants moved their businesses to the home in order to manage their family and work-life better. Some felt, however, that it tended to blur the boundaries between work and family life too much. Networks also played a strong part in how women built their businesses. Many participants described leveraging their family and friends networks as well as the networks within the industry they operated in to build their business. Interestingly, most women remained within the same industry and leveraged off the same corporate networks and connections throughout the life of their business. Participant 3 described how she left her corporate job with an "armful

of business” from the corporate that retrenched her and still has them as a client describing her business growth as organic. Another participant mentioned how surprised she had been when she eventually went into her business fulltime that the networks she had built over the years were the ones that still referred work to her.

In analysing the various contextual dimensions and the responses of the participants, the cognitive contexts of the participants came through quite strongly. Self-efficacy was strongly displayed by the majority of women in building their businesses despite their various contexts. In particular, a few participants mentioned that they did not allow their “femaleness” to get in the way and that being a woman has held them back in anyway. At the same time however, some women presented with quite a bit of self-doubt and expressed an underestimation of their abilities. One woman mentioned feeling like an “imposter” and that she felt she did not know what she was doing much of the time.

Table 8 below contextualises the highest-ranked constructs according to frequency.

**Table 8: External versus internal context dimensions**

**EXTERNAL CONTEXT:**

Context	Construct	Frequency	Representative Quotations
<b>Social</b>	Networks	12	<i>"I have a network of people, such as graphic designers. And I've got a colleague that I work with ... he does the writing and we support each other."</i> <b>Participant 12</b>
	Faith	6	<i>" ... without Christ I couldn't do it because you become self-centered and you focus on what you can accrue for yourself or on a better life you can make for your family."</i> <b>Participant 2</b>
	Mentorship	2	<i>"I started a business with a partner who was 10 years older than me. She served as a mentor and I learned so much from her."</i> <b>Participant 6</b>
<b>Spatial</b>	Work from home, flexibility	6	<i>"I find when our business was smaller, it was the ideal situation to be at home and to be flexible."</i> <b>Participant 1</b>
	Same area where clients are	2	<i>"We originally started [the business] in Randpark Ridge. [Relocated to another suburb but found the distance a challenge for clients]. Now I've moved back to Randpark Ridge as a lot of our clients are from there."</i> <b>Participant 13</b>
<b>Institutions - Regulatory</b>	Private versus public sectors	2	<i>"I don't particularly work in the public sector. I find it a very difficult environment to navigate in general."</i> <b>Participant 9</b>
	Bureaucracy/ Legislation	2	<i>"It [the bureaucracy] is still going on seven years later; it's not very easy at all as there are a lot of steps to go through. You have to get municipal, social developmental and health consents. Nobody's in a hurry to help you."</i> <b>Participant 8</b>

**Table 8 (Continued)**

**EXTERNAL CONTEXT**

Context	Construct	Frequency	Representative Quotations
<b>Institutions Normative</b>	Balancing family	17	<i>"I have a husband who is in a highly pressurised senior position in a corporate. That holds me back. For me to also take on that high-powered role is a huge conflict of interest [family]." Participant 1</i>
			<i>"[My husband] works Monday to Friday and most days he gets home late. Because my work is flexible, I can be home early and I'm responsible for the kids. On weekends when I am working and my husband is doing recreational activities, we employ a nanny. It just really works well for us." Participant 13</i>
<b>Institutions Normative</b>	Family support and role models in the family	15	<i>"And at the time, I worked very closely with my husband who's a lawyer. With him being in a similar field, he was able to fill in for me when I wasn't able to." Participant 5</i>
	Patriarchal and male-dominated industry	9	<i>"I've been in a few meetings with men where they don't even acknowledge you as a 'woman' in the meeting." Participant 10</i>
	Difficulty of being a working mother	2	<i>"I feel as though I'm juggling between motherhood and managing my own business. It's like a circus act." Participant 3</i>
	Gender norms of industry	2	<i>"I've just recently learned that conservators [art] worldwide are white middle-aged females." Participant 1</i>
<b>Temporal</b>	Life stages	3	<i>"After experiencing corporate for a while and then being a stay-at-home mom, I realised that it was going to be near impossible for me to return to corporate and also tend to the family. That's why I started my own business." Participant 7</i>
		3	<i>"During my pregnancy, I decided to move the business back home. So now, I'm actually working from home." Participant 9</i>

**Table 8 (Continued)**

**EXTERNAL CONTEXT**

Context	Construct	Frequency	Representative Quotations
<b>History</b>	Advantaged	2	<i>"I would say that the typical background of someone in my career would be someone from a private school, white, female, very competitive. I did benefit from being exposed to culture and things that I wouldn't have otherwise experienced had I come from a disadvantaged background."</i> <b>Participant 1</b>

**INTERNAL CONTEXT**

Construct	Frequency	Representative Quotations
<b>Self-efficacy</b>	17	<i>"I saw a lot of opportunities that the company had that I was fighting for and they were so risk-averse ... So, I think my 'frustration-driven' me said 'listen I can do this. I can make money for my own business'."</i> <b>Participant 10</b>
		<i>"If anybody or any company said to me, can you do this? I looked to them, took a deep breath and said 'yes' because I always knew of somebody that could do it."</i> <b>Participant 2</b>
		<i>"We found a lot of discipline in staying the course in the sense that some people we went to pitch to in our first year, contacted us a year later. We didn't give up."</i> <b>Participant 4</b>
		<i>"I guess I just do it. I don't let my femaleness bother me too much. I compete on technical expertise. I compete on competitiveness and in our pricing and our offering. And that's that."</i> <b>Participant 9</b>
		<i>"I have never felt left behind because I'm a woman. But I never let myself be left behind. I always ensured that I was running."</i> <b>Participant 10</b>

**Table 8 (Continued)**  
**INTERNAL CONTEXT**

Construct	Frequency	Representative Quotations
<b>Self-actualisation</b>	7	<i>"I suppose it's also about your self-actualisation because I've always had this curiosity about innovation and how things work."</i> <b>Participant 2</b>
		<i>"I started this business to 'self-manifest' [self-actualise] myself."</i> <b>Participant 6</b>
<b>Underestimation of oneself/low self-confidence</b>	7	<i>"There have been opportunities over the years that I've steered away from because I just felt like I didn't have enough experience."</i> <b>Participant 1</b>
		<i>"I kind of suffer from ... have you heard of the 'imposter syndrome'? I feel like that. Sometimes I feel like I don't know 'enough' to be doing what I'm doing."</i> <b>Participant 3</b>
		<i>"And to be honest, initially I didn't think of it as a business. It was a little hobby project. I initially got embarrassed about people calling it a business and it's probably taken me five years to acknowledge that I've been pretty successful in my own way."</i> <b>Participant 11</b>
		<i>"I've seen it amongst women, that somehow I find that I lose my voice at the assertiveness of men."</i> <b>Participant 4</b>
<b>Self-improvement</b>	5	<i>"I invest a lot of time in self-development. I had previously thought that purely because I'm Christian and have good values, I am very well equipped. But actually, I wasn't."</i> <b>Participant 4</b>
		<i>"Even now I'm still studying because I'm trying to be better."</i> <b>Participant 10</b>
<b>Guilt</b>	4	<i>"And we just want to strive for perfection in every part of us. And then when we drop a ball in one area, we just feel like utter failures."</i> <b>Participant 3</b>
		<i>"I now feel I need some 'payback'. It's weird that I'm feeling guilty. Why? Because I didn't realise the personal sacrifice that it [business] was going to come at."</i> <b>Participant 8</b>

**Table 8 (Continued)**

**INTERNAL CONTEXT**

Construct	Frequency	Representative Quotations
<b>Justification</b>	2	<i>“I was considering leaving my job [management challenge] but maybe I wasn’t ready to. I thought ‘if I move, this is the right move, although I’m not mad at my boss’. After I left the company, I felt a confirmation from God that it was the right decision. Had the conditions been comfortable [different], I wouldn’t have left. It happened that way to get me to leave.”</i> <b>Participant 4</b>

The next section presents the results for Research Question 3.



## **5.6 Results for Research Question 3**

### **Research Question 3: Understand how perceptions of success influence women entrepreneurs' decisions to scale their businesses or not**

This research question aimed to understand how the contextual dimensions influenced their decisions to scale their businesses or not. The two interview questions required participants to reflect on the challenges and opportunities discussed under the previous research question to understand how their decisions have been influenced directly or indirectly by the contexts in which they found themselves in. Specifically, this research question required them to consider why they have not scaled their businesses after having been in business for so many years.

#### **5.6.1 Interest in growing and scaling business**

Most of the women who expressed an interest in scaling their businesses (five out of the thirteen women interviewed) only expressed such an interest because their life stage context had changed. For example, women who were single with no children were interested in scaling, whereas most of the women who had children were not interested in scaling their businesses. Interestingly there were two women, both mothers, who expressed a desire to scale. The one had already scaled and was running big construction projects, whereas the other mother was interested in scaling but from the comfort of her home. She had moved her business home to accommodate her new baby and the change in her context. The way she intended to scale was through building her business via her online retail shop where she would sell solar kits to businesses outside of South Africa. Participants 4 and 6 were single and unmarried. Both expressed an enthusiasm to scale and build global brands.

Upon reflecting on the various challenges and opportunities while building their businesses, most women realised that there had been opportunities to grow but many had been deliberate in choosing not to scale. At the same time, there were a few women who said that they wanted to grow and scale their businesses. One woman said she would want someone else to scale the business and take it to the next level. The balance of the interviewees all said they either wanted to scale or

were only now in a position to start considering scaling but there were a number of barriers to scaling their businesses. The various barriers to scaling will be discussed in the section below.

### **5.6.2 Barriers to scaling businesses**

Interestingly, the top-ranked construct for barriers to scaling businesses was not balancing family. The highest-ranked construct was the lack of consistent business. Most women interviewed described themselves as “solopreneurs” preferring to outsource work to colleagues in their networks than employ people. The results of the final interview question regarding whether participants decisions around scaling their businesses are presented in Table 10 below.

Participants who did not want to scale were asked to reflect on what their barriers to scaling was or they did not want to scale. Data was again aggregated into constructs and ranked according to frequency counts to determine constructs ranked highest to lowest in terms of barriers to scaling. Women made deliberate choices not to scale, despite having the resources and ability to do so. These reasons ranged from the lack of capacity and loss of freedom which was ranked the highest with a frequency count of 10 to inconsistency of business which was ranked second with a frequency count of 8. Interestingly, balancing family was only ranked third with a frequency count of 7. Despite many women reflecting strong self-efficacy, one of the constucts that emerged as a barrier to scaling was the self-doubt and underestimation of oneself.

The main barriers to scaling businesses are presented in Table 9 below.

**Table 9: Barriers to scaling**

Construct	Frequency	Representative Quotations
Lack of capacity and loss of freedom	10	<p><i>"I'm scared of scaling; of what it would cost me and how much it's going to require of me. My time ... just because you put so much effort in doesn't mean it actually amounts to anything or produces the result that you intended it to. And so, I am very trepid now. Thinking it's going to cost me so much of myself and away time from my family"</i> <b>Participant 8</b></p>
		<p><i>"These days there is so much demand that I could now scale up quite successfully. In the past, I think I've struggled purely from a time perspective."</i> <b>Participant 11</b></p>
		<p><i>"I was burning out and I just said to Paul [partner] that I can't do both ... I just can't do both. And he said to me, 'no, you need to decide.'" </i><b>Participant 13</b></p>
Business not constant	8	<p><i>"It [work] comes in stages, in batches. You'll have times where there's a lot of work and then times where there's nothing."</i> <b>Participant 1</b></p>
		<p><i>"I have shied away from having permanent employees because of the nature of the consulting business."</i> <b>Participant 5</b></p>
Balancing family	7	<p><i>"I think at this stage, now that they're [the kids] going into high school, it's easier. I am at a point where I can think about scaling my business up whereas before it was holding me back."</i> <b>Participant 1</b></p>
		<p><i>"I just want to be able to remember that my child has got cricket and cross country and tumbling this week and then hip hop while I am trying to keep it all together and still remember to feed them!"</i> <b>Participant 3</b></p>
		<p><i>"I've been tempted to scale and there have been opportunities for me to grow. But, I am being deliberate about saying that 'this is my cake' and I'm not going to do anything more than this for now. I'm not going to stretch myself."</i> <b>Participant 5</b></p>
Underestimation of oneself	6	<p><i>"Most of the time it's ourselves. Just making a call, or five calls, or even setting up a meeting with someone, can take forever because we get so scared."</i> <b>Participant 4</b></p>

**Table 9 (Continued)**

Construct	Frequency	Representative Quotations
		<i>"I would just like to hand it [business] over to someone who is eager to take it forward. I like the name, I like the image, it's established. It would be nice if there was someone younger I could hand it over to and maybe then they can scale it."</i> <b>Participant 12</b>
Regulation	6	<i>"For me a massive barrier up until now has been the red tape with South African regulations of hiring people and all the red tape and tax issues, for example. I've tried to avoid that."</i> <b>Participant 1</b>
		<i>"There are hundreds of obstacles to scaling. There's legislation, for example. The exclusion regulations."</i> <b>Participant 2</b>
Cashflow	5	<i>"It's more the liquidity to finance a team. That's where I find I'm lacking a bit."</i> <b>Participant 9</b>
		<i>"There are things holding us back. It's money. For large turnkey ... it's cashflow but it's not really cashflow. For turnkey projects, you have to have guarantees and bonds."</i> <b>Participant 10</b>
Finding skilled people	3	<i>"Getting the right team that will help you grow. Getting that right team obviously means you need to be able to have the funding to keep them, pay them and get your team going."</i> <b>Participant 9</b>
		<i>"The other thing is resources. It's difficult to man-up quickly."</i> <b>Participant 10</b>
		<i>"You don't always get good staff and then you also get bad staff, which is actually worse. It's better then, to have no staff."</i> <b>Participant 13</b>
Missed expectations	3	As a young person, it's hard because there's always a new deal happening. People even ask for free legal services in the beginning because they are like : 'I have this big new deal and when I get it, you're going to become the lawyer.' Because your value system is based on cash, it's easy to be gullible around that." <b>Participant 4</b>
Lack of clients	2	<i>"Last year I definitely saw a shift. I've never struggled for numbers. I got to a point where I actually wondered whether I was going to carry on."</i> <b>Participant 12</b>

Since most of the participants described themselves as “solopreneurs” it is not surprising that lack of capacity was also one of the main reasons for not scaling their businesses. Unsurprisingly, trying to balance family and work was one of the main reasons for not scaling their businesses. Many participants felt the burden of the personal sacrifice to themselves and their families and had been deliberate enough about not scaling their businesses, even though they had been tempted to do so.

## **5.7 Conclusion**

The results of the interview questions are set out in this chapter. The constructs that came to the fore during the interviews and through the analysis are supported by the literature regarding context and contextual dimensions. The results and research findings will be discussed in more detail in Chapter 6.

## **CHAPTER 6: DISCUSSION OF RESULTS**

### **6.1 Introduction**

This chapter discusses the results of the research with reference to the literature review conducted in Chapter 2. The insights gained through the findings are discussed in relation to the concepts reviewed in the literature review to answer the Research Questions set out in Chapter 3. The findings build on the current theory on context and contribute to a deeper understanding of the influence of context on women entrepreneurs and their perceptions of success. The results are discussed and explored in light of the literature review in the sections below.

### **6.2 Discussion of Results for Research Question 1**

#### **Research Question 1: Establish what women perceive as success for themselves and their businesses**

The aim of this question was to understand how women entrepreneurs perceive success for themselves and their businesses. It was necessary to first understand the purpose behind why women started their own businesses, how their contexts influenced them and whether this had changed over the course of building their businesses. This was deemed necessary to establish whether the original purpose for starting the business had any bearing on their current perceptions of success. This also relates to the who and why contexts as described on section 2.4.1 and how women see their businesses adding value.

#### **6.2.1 Purpose behind Starting a Business**

The data from the interviews supported the literature around entrepreneurial motivations being opportunity versus necessity based, supporting family responsibilities (Giménez & Calabrò, 2018) or for adding social value (Hechavarria et al, 2017; Zahra & Wright, 2015). Table 5 sets out the main purpose drivers for women starting their own businesses. The data was analysed using aggregated counts and based on frequency.

The highest ranked purpose driver for entering into entrepreneurship was an 'opportunity' that presented itself, which ranked at a frequency of 10. This supports the data from the 2016-2017 GEM Report that three-quarters of South African entrepreneurs are driven by opportunity (Herrington et al, 2016). Interestingly, the second highest ranked purpose driver was 'personal fulfilment', with a frequency count of 9. Surprisingly, this purpose driver ranked higher than 'adding value to family', the third purpose driver at a frequency of 7. The fourth ranked purpose driver was 'adding value to people' at a frequency count of 7. A few participants mentioned 'monetary' reasons as a secondary driver to entering entrepreneurship, while 'adding value to their industry' and 'employing people' were also ranked as a purpose driver but at a lower frequency level.

The contexts within which the participants entered into entrepreneurship varied from being single with no children to being married with very small children. Their external contexts did not seem to influence them to not enter entrepreneurship, on the contrary all the women who were married at the time with small children spoke of wanting to create more flexible time to spend with their families. This supports the discourse in the literature on balancing work-family conflict and doing entrepreneurship to support family responsibilities (Elkinsmyth, 2014; Giménez & Calabrò, 2018; McGowan et al, 2012; Richomme-Huet et al, 2013; Yousafzai et al., 2018). This was not the top-ranked purpose for entering entrepreneurship, however, despite the fact that 7 out of the 13 women were married and had small children when they started their entrepreneurial journeys. It must also be noted, however, that 6 out of the 13 women interviewed started their businesses when they were still single or did not have children. The majority of the participants had entered service-based businesses based on the networks that they had built during their time working in corporates.

Interestingly, personal fulfilment was mentioned by the majority of the women as the main purpose for starting their own businesses. This reflects the internal context of wanting to spend time with their families but also not having to give up their own hopes of being a successful businessperson (Richomme-Huet et al., 2013; Yousafzai et al., 2018). This is supported by Rousseau and Fried's (2001) description of context as the linking of facts, perspectives or observations to understand an event, and Johns (2006) depiction of context as situational circumstances or constraints that

influence behaviour. However, it also highlights that personal context, such as personal aspirations, also influence behaviour and decisions and not just the external contexts described by Johns (2006). The broader contextual circumstances of who and why (omnibus context) and the discrete context, being the personal fulfilment variable, are interlinked where women in a specific life stage see an opportunity and decide to pursue the opportunity in order to fulfil their own needs, not just that of their family or for economic gain.

Applying the broad omnibus contextual lens of 'who', 'why', 'where' and 'when' to the purpose drivers, the who relates to the women interviewed. They are all middle-class South Africans with tertiary education, with only one participant being a foreigner. They are operating in a difficult economic climate but due to their own drive of wanting fulfilment in their personal life, they have persevered past three years into established businesses.

### **6.2.2 Understanding Perceptions of Success**

Perceptions of success were closely linked to the purpose behind starting their businesses, supporting the notion that women's entrepreneurship is contextually embedded (Welter, 2011; Welter et al., 2014; Yousafzai et al., 2018). The interview question required participants to state what they believe success is for themselves and their businesses.

Table 6 in section 5.4.2 presents the findings under this section. The aggregated data ranked against the construct of 'personal and professional fulfilment' was ranked the highest, with a frequency of 9. This is in line with how women described personal fulfilment as a high ranking purpose driver for starting their businesses. The second highest ranked construct was 'adding value to family and people' with a frequency of 6, which is also in line with the purpose drivers described in section 6.2.1 above. Interestingly, the construct of having 'profitable and sustainable business' although ranked third in Table 6, also came in with a frequency of 6. This reflects the relationship between the contextual embeddedness of entrepreneurship in terms of the contextual framework described by Welter (2011), Welter et al., (2014) and Baker and Welter (2018), the perceptions of success are closely linked to the original purpose behind starting their businesses. Participants understood that the



business needed to be profitable in order to be sustainable as is evidenced by the fact that this was ranked as highly as adding value to family as a success factor for the business and themselves.

The first pillar of social value creation according to Zahra and Wright (2015) connects the entrepreneurship with societal efforts to bring progress, enhance human existence and improve standards of living. Participant 10 referred success to being able to provide opportunities for her children and to other people through her business. Participant 1 referred to giving back to the art community with her rare skill set. Participant 8 referred to her business providing a trilingual education for her children, but also employment to others and providing a unique educational experience to the children in her school by teaching them Mandarin and Zulu. Participant 7 spoke about being passionate about the environment and that's why she is doing the work that she does. This supports the first pillar in Zahra and Wright's (2015) framework of improving standards of living for those employed, providing opportunities for others and enhancing human existence through their businesses.

A few participants mentioned their husbands careers as being important, and therefore, having to be flexible to be there for their children. This reflects the embedded gender roles that women still take on the responsibility of managing the family responsibilities, despite having to run a business as well.

### **6.2.3 Conclusive Findings for Research Question 1**

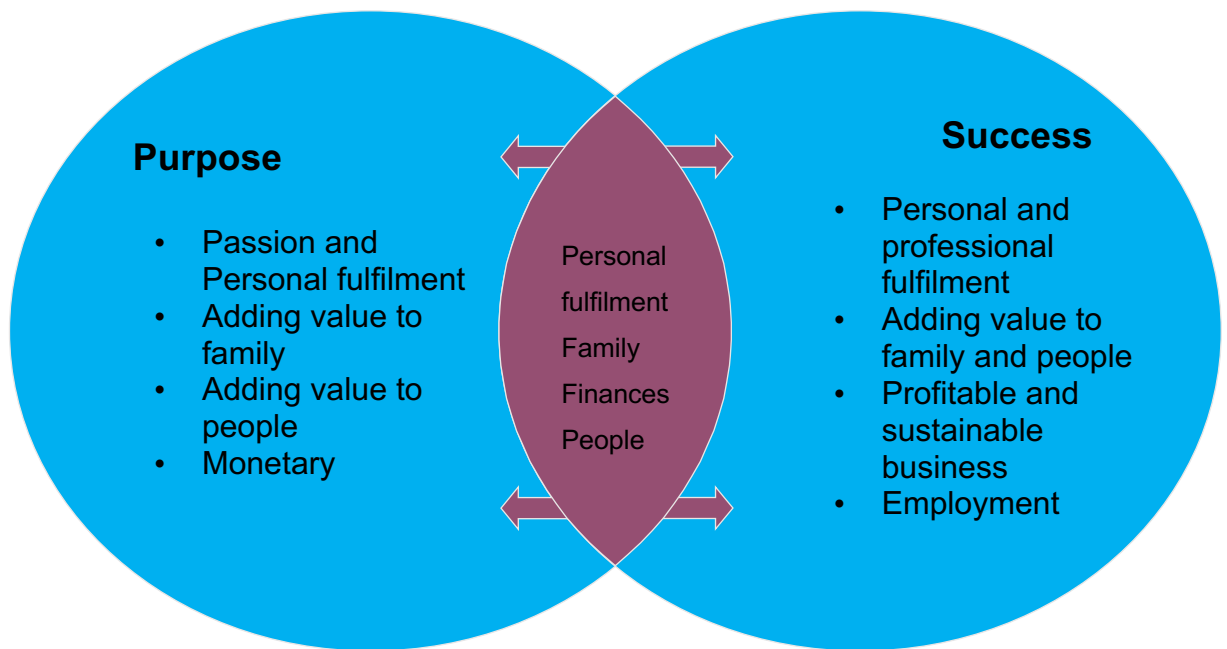
The research findings concluded that perceptions of success amongst women entrepreneurs varies, but is embedded within the purpose they had when they started their businesses. Many of the participants spoke about the passion they had for the work they do, and seeing the value it provides to their families and others. Economic growth was not the main measure of success for any of the participants, although most acknowledged that it is a good way to measure their success. They did not feel, however, that economic growth was the most important measure of value. Instead, the participants conceptualised value creation and success for themselves with criteria that are personally experienced and important to them on an individual level. These criteria included feelings of personal fulfilment, being able to spend time with family work and the personal satisfaction of being able to employ

people. The personalised conceptualisation of success and value creation by the participants demonstrates that there is something other than economic value (Venkataraman, 2019). It is also not just about social value creation for society and enhancing human existence, as described by Zahra and Wright (2015).)

Success and value creation for these participants is perceived to also be about creating value for the individual entrepreneur, from a personal perspective. This is further supported in the literature where Welter and Xheneti (2015) describe value creation as being created not only at an economic level but also at a social level for the individual, community and society. In this respect, value is created for the individual through personal and professional fulfilment, for the community through adding value to family and to society by building a sustainable and profitable business.

Given the current economic climate in South Africa, it is not surprising though that participants placed importance on having profitable and sustainable businesses. This not only legitimises them as women but also legitimises their entrepreneurship in a country in economic decline. The contextual embeddedness of entrepreneurship is evidenced by the cross-fertilisation of the purpose behind starting the business and perceptions of success.

The main constructs and cross-fertilisation of the constructs between the purpose behind why women entered entrepreneurship and their current perceptions of success are depicted in Figure 5 below.



**Figure 5: Cross Fertilisation of purpose and perceptions of success**

Source: Author's own compilation

### **6.3 Discussion of Results for Research Question 2**

#### **Research Question 2: How do the context/s in which women entrepreneurs operate shape their perceptions of success**

This research question sought to understand the challenges and opportunities experienced by the women entrepreneurs, and how the contexts they found themselves in influenced their perceptions of these challenges and opportunities. The three interview questions that were mapped against this research question allowed participants to reflect on the challenges they faced whilst building their businesses and the opportunities they were able to exploit. Participants were also requested to reflect on how they navigated these challenges and opportunities in building their businesses. Using Welter's gender contextual framework (Welter et al., 2014), the intention behind the interview questions was to gain an understanding of the contextual dimensions within which women operate and whether there were any links between context and how they perceived success.

### **6.3.1 Challenges faced by Women Entrepreneurs**

Table 7 in section 5.5.1 presents the main challenges which emerged from the interviews. The data was analysed using aggregated counts and based on frequency. The construct “balance family and work” was ranked the highest with a frequency count of 18. “managing cashflow” was ranked second with a frequency count of 11, the constructs of “patriarchy and male-dominated industry” and “building a client base” were ranked third and fourth, with frequency counts of 9 respectively. The constructs “changing behaviour to suit the context” and “lack of capacity” were ranked fifth and sixth, each having a frequency count of 7.

Unsurprisingly, balancing family and work was ranked the highest. This is supported by the literature that all entrepreneurship takes place within specific contexts (Yousazsai et al., 2015). The normative system that is embedded within society is still prevalent, that women are still the main caregivers in the home (Amine & Staub, 2009; Scott, 2013; Welter et al., 2014). This is not only evidenced in patriarchal societies, (Al-Dajani et al., 2019) but also in western contexts such as the Scandinavian countries where gender equality is high (Welter et al., 2014). The majority of the participants expressed the difficulty they have in managing their businesses and their families. They did not express it, however, as their main challenge. The participants all expressed other issues as their main challenge, such as managing cash flow or finding the right skills or bureaucratic regulation around employment. On closer analysis, the main construct that emerged as the biggest challenge was balancing family and their business.

This seems to reflect that it is still accepted that women are the main carers of the family and the home in society (Welter et al., 2014). It also reflects the embedded normative idea that these acceptable gender roles in society are not challenged and still constrain women from pursuing high growth businesses (Tlaiss, 2015). This is also evidenced by the fact that the majority of the women in the sample began their service-based businesses through their networks built during their time at corporate and have largely remained operating within those networks. The businesses also allowed the majority of the women to work from home so they could integrate their families with their business. Interestingly, a few women mentioned their husbands' careers and having to balance their business while managing the family. This was

never overtly questioned or discussed as being unfair or frustrating by any of the participants. It was simply accepted as being part of motherhood. Again, this reflects an unquestioned institutional embedded system of gender roles in society (Amine & Staub, 2009; Baker & Welter, 2018; Welter et al., 2014; Yousafzai et al., 2018; Yousafzai et al, 2015;).

Even though most women described themselves as “solopreneurs”, many women described their struggle with patriarchy and male dominance in their respective industries. However, this was taken in their stride and dealt with as being “part of the system”. This reflects the history of South Africa where women, especially black women were discriminated against in the past (Nambiar et al., 2017). It seems to be an accepted part of South African society that women are discriminated against, and therefore they do not let it affect them (Wadhvani, 2016). This could be interpreted as the historical context of gender discrimination becoming part of our accepted normative institutions in South Africa (Amine & Staub, 2009; Baker & Welter, 2018; Welter, 2011, Welter et al., 2014;), such that women did not even feel the need to express frustration at the patriarchy experienced. In fact, participants spoke how they simply used being female to their advantage, reflecting how women reconstruct contexts to suit their own context (Welter, 2011).

### **6.3.2 Opportunities Exploited**

Table 8 in section 5.5.2 presents the various opportunities that the women exploited while building their businesses. The three main constructs that emerged were “Collaboration with networks” which ranked first with a frequency count of 12, the “Opportunity of growing a new market” which ranked second with a frequency count of 9 and “Innovation” which ranked third with a frequency count of 8.

Networks and social ties remain crucial to gaining access to markets (McGowan et al., 2015). Participants in this study exploited their networks to gain access to the markets they were in to build their businesses. This again reflects a contextual dimension. Participants felt that balancing family was one of their greatest challenges. It thus makes sense that the easiest way to build a business is to use the networks one has so as not to remove oneself too much from the home and the business (i.e. having to go out and look for business). New markets and innovation

were strong enablers and opportunities exploited by the majority of participants. Technology has enabled many of them to work from home, reflecting the relationship between spatial context and the normative institutional context of being the main caregivers in the home (Welter, 2011; Welter et al., 2014).

The section below maps out the links between the contexts and considers how these links may or may not have an influence on participants perceptions of success.

### **6.3.3 Contextual Dimensions**

Contextualising the top challenges and opportunities is important to understand how the context informs the challenge or opportunity (Baker & Welter, 2018; Welter, 2011, Welter et al., 2014; Welter et al., 2019). Importantly, the internal contexts of participants also need to be considered when looking at the challenges and opportunities to understand how participants tackled them (Panda, 2018).

The top challenges and opportunities have been mapped against the purpose for entering entrepreneurship and current perceptions of success, according to the contextual gender framework prescribed by Welter et al., (2014) and Baker and Welter (2018). Furthermore, internal contextual constructs of were analysed and ranked according to aggregate counts and frequency and a contextual map is drawn below to reflect the relationship between the external and internal contexts and the perceptions of success.

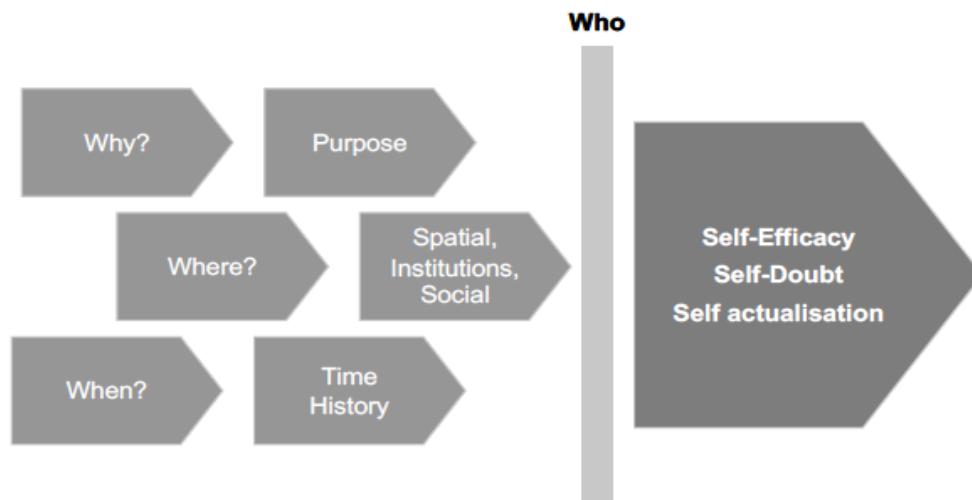
Table 9 in section 5.5.3 presents the external and internal contextual constructs that emerged from the data. The main external challenging constructs that emerged are ranked according to frequency and set out in Table 11 below:

**Table 10: Top Contextual Dimensions**

<b>External Contextual Dimensions</b>		<b>Frequency</b>
Normative institutions	Balancing Family	17
	Family support and role models	15
	Patriarchal and male dominated industry	9
Social	Networks	12
<b>Internal Contextual Dimensions</b>		<b>Frequency</b>
Self-efficacy		17
Self-actualisation		7
Self-doubt		7

Reviewing the responses from the participants regarding balancing family reflects the accepted normative institutional context of women being the main caregivers within society. It explains why these entrepreneurs are constrained in terms of growing their businesses, even though their intention is not to grow due to their family commitments. This could also explain how the internal context of self is affected. Many of the women reflected strong self-efficacy in terms of knowing that they are capable, yet at the same time expressed a bit of self-doubt. It appears that the normative institution of women being the main caregivers interplays with the self (internal context) and further constrains business growth.

The contextual diagram below reflects visually how these contexts interact with each other.



**Figure 6: Contextual interaction**

#### **6.3.4 Conclusive Findings for Research Question 2**

Normative institutions seemed to have the most impact on participants, in particular balancing family, family support and patriarchal systems. This reflects the contextually embeddedness of the family (Aldrich & Cliff, 2003) and how gender roles are still embedded in women’s entrepreneurship (Amine & Staub, 2009; Baker & Welter, 2018; Welter et al., 2014; Yousafzai et al., 2018; Yousafzai et al., 2015). Interestingly, the historical discrimination of South Africa’s past did not feature in the discussions although many participants did feel a strong sense of patriarchy. It was accepted as being part of the system, reflecting that this has become a normative institution within South African society (Amine & Staub, 2009; Baker & Welter, 2018; Welter, 2011, Welter et al., 2014). As will be discussed further below, participants also reflected a strong sense of self-efficacy and hence the male dominance or patriarchy was not understood by them as being deeply negative.

In analysing the various contextual dimensions and the responses of the participants, the cognitive internal contexts of the participants came through quite strongly. Many women displayed strong self-efficacy in building their businesses despite their various contexts. Women show tremendous resilience to be able to make a plan and “make it happen”. Interestingly, some women did not feel that being a woman made it more difficult to build their businesses. On the contrary, one woman felt strongly that she had never felt that she had to work harder because she was a woman. This



reflects the strong self-efficacy (Neuman et al., 2019; Yusuff et al., 2019) that is expected from entrepreneurs. At the same time, however, some women presented with self-doubt and low self-efficacy as evidenced by the quotations set out in Table 9 in Chapter 5. These all play a role in how women engage in entrepreneurship. The self-doubt reflected by some women could explain why their focus is on self-fulfilment as a perception of value creation. Could it be a form of justification in a sense why their businesses are small despite being in business for so long?

The above analysis reflects that there is a dimension missing from the contextual theorisation of entrepreneurship, that of the internalised contexts of entrepreneurs. The current theories on context only look at the external events or circumstances that impact on entrepreneurship. The internal attributes of entrepreneurs are looked at in isolation, as described by Tlaiss (2019). The two need to be considered together. External context needs to be theorised alongside internal context, how the two interact with one another and how external context impacts internal context.

The next section discussed the results from Research Question 3.

#### **6.4 Discussion of Results for Research Question 3**

##### **Research Question 3: Understand how perceptions of success influence women entrepreneurs' decisions to scale their businesses or not**

This research question aimed to understand how the contextual dimensions influenced their decisions to scale their businesses or not. The two interview questions required participants to reflect on the challenges and opportunities discussed under the previous research question to understand how their decisions have been influenced directly or indirectly by the contexts in which they found themselves in. Specifically, this research question required them to consider why they have not scaled their businesses after having been in business for so many years. The findings for this Research Question will be dealt with together as the interview questions are closely related.

#### **6.4.1 Interest in Growing and Scaling Business**

All entrepreneurship takes place within specific contexts (Yousafzai et al., 2015). Notably all the participants in this study were from middle class backgrounds, all had a tertiary education and the majority entered entrepreneurship by choice because there was an opportunity they recognised. Financial gain out of necessity was therefore not their main objective for engaging in entrepreneurship. This is validated by the findings under Research Question 1, where the motivations for entering entrepreneurship were found to be about personal and professional fulfilment first and then adding value to family and people.

Welter and Xheneti (2015) posit that value creation is created at the individual, community and societal level. The findings show that very few women equate scaling their businesses and economic growth with success, although it was acknowledged as a good way to measure their success. Intrinsically, participants preferred to link success with personal and professional fulfilment as well as adding value to their families. Understanding the context within which these entrepreneurs engage with their business gives us a better understanding of why they perceive value creation or success as something other than economic or financial gain (Baker & Welter, 2018; Welter, 2011; Welter et al., 2014,).

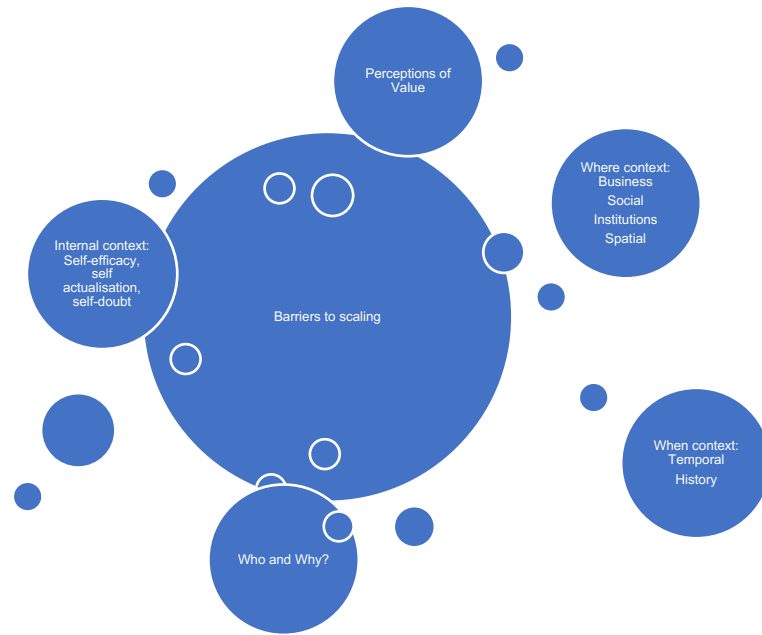
#### **6.4.2 Barriers to Scaling**

The salient constructs that emerged as a barrier to scaling were not lack of access to finance or lack of education but rather lack of capacity, the inconsistency of business and balancing families. This is contrary to research by GEM in this regard which has found that the main reasons for businesses not growing in developing contexts is due to institutional voids such as lack of education and lack of access to finance (Herrington et al., 2016; IFC, 2018; Kelley et al., 2017). The inconsistency of business is reflected in the business context within which the participants are engaging in entrepreneurship (Welter, 2011; Welter et al., 2014). Most of the women are in service based businesses where they provide consulting work. Furthermore, the majority of the participants are “solopreneurs” who run their businesses on their own. The nature of the businesses that the majority of them are in does not lend itself to high growth and employment of people (Tlaiss, 2019). This explains largely why

most of them were not interested in scaling their businesses. It was not because they did not want to scale, on the contrary, many of them expressed an interest in scaling but were unable to do so due to the nature of the work and the fact that they lack the capacity.

Importantly, lack of capacity did not relate to lack of capacity to take on the work, but rather to their reluctance to give up the time they had carved out to care for their families. Some participants referred to the loss of their freedom which they were reticent to lose. This again reflects the normative institutional context (Amine & Staub, 2009; Baker & Welter, 2018; Welter, 2009; Welter et al., 2014; Yousafzai et al., 2015) where it is understood and accepted as a normative in society that the women must take care of the family. This unspoken rule will most likely have a negative impact on entrepreneurship in South Africa if more women entrepreneurs decide to hold themselves back due to family conflicts at home (Giménez & Calabrò, 2018). Conversely, this could have a positive effect on the family and society as a whole where the mother plays an essential role. Social value is thus created (Zahra & Wright, 2015) where the mother plays a strong nurturing role in the family.

Another salient construct that came through under barriers to scaling was the self-doubt and underestimation of oneself. This validates the findings from Research Question 2 where self-doubt came through quite strongly. It is interesting to note that most women presented with strong self-efficacy when it came to their own abilities within their field and their own business. When it came to growing their business, however, they presented with self-doubt. This again reflects the interplay between external and internal context as described above under the findings for Research Question 2.



**Figure 7: Interplay with context**

### 6.4.3 Conclusive Findings for Research Question 3

The findings support the notion that there is a strong relationship between the contexts within which the participants are engaging entrepreneurship and their decisions to scale or not to scale. Furthermore, the relationship between context and barriers to scaling of the business appears to be reflected in the conceptualised ideas around success found in Research Question 1.

Although a number of women expressed an interest in scaling their businesses, their individual contexts presented as barriers to doing so. The lack of capacity and loss of freedom presented as the highest barrier. This is contextualised by looking through the spatial context lens (Baker & Welter, 2018; Welter, 2011, Welter et al., 2014) where a number of participants were operating out of their homes. Although operating out of the home can be liberating and empowering as it offers more flexibility (Al-Dajani & Marlow, 2013), it has resulted in many of the women struggling to put boundaries between family and work. It has thus constrained their abilities to expand their businesses. Locating business in the home allows women to integrate business and family life. It further allows them to add value to their families, in line with their perceptions of success as set out in the findings for Research Question 1.

However, it has resulted in the boundaries between family and work being blurred and resulted in many not wanting to scale their businesses.

Furthermore, by contextualising the actual businesses that the participants operate, such as the type of businesses the participants are engaged in and the sectors (Baker & Welter, 2018; Welter, 2011; Welter et al 2014), it can be seen that most of the businesses are in the service-based industry. These industries have a low barrier to entry and are highly competitive. In order to remain competitive in these markets, entrepreneurs need to grow by scaling not only in size but in reach. The reluctance to scale reflects the contextually embedded nature of the family within women's entrepreneurship as well as normative institutions (Amine & Staub, 2009; Baker & Welter, 2018; Welter, 2011; Welter et al., 2014).

The research supports the concept of theorising context (Welter, 2011) by reflecting the top-down and bottom-up processes that affect context. It also raises the important question of including internal contextual dimensions to the context theory framework which takes into account the internal context of the entrepreneur. This should be covered under the 'who' context but the who seems to merely point to who the entrepreneur is and her personal context. It does not delve deeper into the mind of the entrepreneur and what their personal worldview is, and how their personal worldview interacts with their external contexts.

## **6.5 Conclusion**

This study highlighted some key findings that reinforces the contextual embeddedness of women entrepreneurship (Welter, 2011; Welter et al., 2014; Yousafzai et al, 2015; Yousafzai et al, 2018) and that entrepreneurial success does not necessarily equate to profit and financial wealth (Venkataraman, 2019). The results further support the theory that entrepreneurial success can also mean social value and social wealth (Zahra & Wright, 2015) and that new metrics for success need to be considered when defining success of women entrepreneurs.

## **CHAPTER 7: CONCLUSION AND RECOMMENDATIONS**

### **7.1 Introduction**

This study sought to understand women entrepreneurs' perceptions of success through the lens of context and the impact these perceptions have on decisions to scale or not to scale their businesses. This chapter provides a summary of the Research Questions and the results of the study as it relates to the conceptual frameworks discussed in the literature review in Chapter 2 and explored and discussed in Chapters 5 and 6. Based on the findings, recommendations for future research will be provided.

### **7.2 Summary of Research Questions and Findings**

The first Research Question aimed to understand how women entrepreneurs perceive success or value creation for themselves and their businesses. The propensity to study women entrepreneurship in a gender neutral and decontextualised way has resulted in many studies validating the claim that women entrepreneurs are inferior to men (Calás et al., 2009; Henry et al., 2015; Marlow & McAdam, 2013). Although entrepreneurial success is generally equated to high growth and financial wealth (Fisher et al., 2014), the results of this research question posed a different paradigm to entrepreneurial success. Perceptions of success were reviewed through the lens of contextual framework theories offered by Johns (2006) and expanded on by Welter (2011) and Welter et al., (2014). Successful entrepreneurship has been associated closely with economic growth (Fisher et al., 2014; Korsgaard & Anderson, 2011; Venkataraman, 2018). Specifically high growth firms focusing on technological innovation backed by venture capital have been elevated as the benchmark for success (Welter et al., 2019). Social value at an individual, community and society level has also been offered as an alternative view of entrepreneurial success by Welter and Xheneti (2015), while Zahra and Wright (2015) posit that entrepreneurship provides social value where entrepreneurs use their skills and resources to address societal needs.

Against this backdrop, this study found that women entrepreneurs place a high value on personal and professional fulfilment as a benchmark for their success stories. Not

only did they seek personal fulfilment but also value add for their families as well. Sustainability and profitability were also considered to be a measure of success although it was not paramount. This study shows that women view success and value creation differently. They do not focus on economic growth as the main measure of their success.

The second Research Question sought to understand how context played a role in how women entrepreneurs perceived the challenges and opportunities they faced and how these perceptions shaped their views of success. Challenges and opportunities were contextualised according to the gender contextual framework of Welter (2011) and Welter et al., (2014). The study found that women find balancing family with the demands of running a business the most challenging. This finding reflects the deeply embedded normative institution within society that women are the main caregivers in the home. Moreover, this affected their perceptions of value creation where women placed higher value on creating value for themselves personally and their families than on economic value. It was not only the external context, however, that played a role in shaping these perceptions. Women presented with strong self-efficacy and were confident enough in themselves to run their own businesses, yet at the same time reflected self-doubt as to whether they were able to manage both and should be doing both. This finding revealed an interplay between the internal context of 'Self' with the external contexts of 'who', 'why', 'where' and 'when'.

The final Research Question aimed to understand how the contextual dimensions described above influenced their decisions to scale their businesses or not. Although a number of the women expressed their desire to scale, they felt that they did not have the capacity to scale and business was not consistent enough. In many instances, the identity of being a woman entrepreneur was under prioritised by the women interviewed and their role as home carer was elevated. Perceptions of success being personally fulfilling and adding value to family resulted in most women not scaling their businesses ,due to the life stage they were in. Analysing this on a deeper level, the reluctance to scale reflects the contextually embedded nature of the family within women's entrepreneurship as well as normative institutions (Amine & Staub, 2009; Baker & Welter, 2018; Welter, 2011, Welter et al., 2014).

The results of the study showed that the internal context of 'Self' played a significant role in women entrepreneurs perceptions of success. Since the importance of maintaining a balance between work and family was highlighted throughout the study, the caring economy was elevated as a metric for understanding entrepreneurial success.

### **7.3 Synthesis of the Findings**

The findings reveal the need for a deeper contextual lens to be applied to entrepreneurship. Women entrepreneurs are not a homogenous group with the same circumstances or experiences. Each woman interviewed presented with a different set of circumstances and a different experience. All the women interviewed were middle-class, well-educated and successful in their own right. Yet, for most of them, growth in their businesses was constrained due to their context. This validates the literature regarding the contextually embedded nature of women's entrepreneurship (Welter, 2011; Welter et al, 2014; Yousafzai et al., 2018; Yousafzai et al., 2015) and reflects the heterogeneity of women entrepreneurship.

The research findings support the concept of theorising context (Welter, 2011) by reflecting the top-down and bottom-up processes that affect context. The findings further highlighted that context is not just a set of external observations or circumstances as described by Rousseau and Fried (2001) and Johns (2006). Although Welter et al., (2014) have shone a light on the importance of the variances in context and of taking the variances in context into account when theorising women's entrepreneurship; the gender contextual framework is missing an important component: that of the internal context of the actual person. The 'Self'.

This is because a woman is not just a product of her context. She is not just influenced by why, how, where or when she engages in entrepreneurship. She is an individual with her own dreams and aspirations for herself, her family and her community. How she sees herself and what value she brings to herself and her family play an important role in understanding how she engages in entrepreneurship.

A new theoretical conceptual framework is thus proposed to build on the gender contextual framework put forward by Welter et al., (2014) and built on by Baker and



Welter (2018) by adding a new dimension of context to the framework, that of 'Self'. This proposal is suggested to highlight the intersectionality between the external contexts of 'who', 'why', 'where' and 'when' with the internal context of the individual. This will broaden our understanding of the gendered nature of entrepreneurship (Ahl, 2006; Ahl & Marlow, 2012; Hughes et al., 2012) and widen the contextual lens to include the individual context of personal traits and attributes of the entrepreneur. This is depicted in the conceptual framework to include the dimension of 'Self' in Figure 8 below.



**Figure 8: Context conceptual framework**

## **7.4 Recommendations for Application**

### **7.4.1 Study of women entrepreneurship**

This study shines a light on the need for entrepreneurial scholars to consider different ways of determining the success of entrepreneurial ventures, such as the social value that business brings to society as a whole (Zahra & Wright, 2015). This does not relegate all entrepreneurship to the social entrepreneurship model (Dees, 1998) but raises the important point that all entrepreneurship provides some level of social value. Entrepreneurship scholars therefore need to consider ways to measure the

care economy, which is typically unseen and unpaid for, including other metrics of measuring the social value of entrepreneurship.

Since women entrepreneurs behave differently due to their contexts, they may enter in and out of entrepreneurship depending on their stage of life. Men do not behave in this way as there is no 'expectation' that they have to care for the home. As such, the normative rules around how men and women should behave, respectively, are different as their landscapes are different. Entrepreneurship can, therefore, no longer be studied in a gender-neutral way. Researchers need to acknowledge that entrepreneurship is gendered (Ahl, 2006; Ahl & Marlow, 2012) and it is thus unhelpful to compare the performance of women entrepreneurs to that of men.

#### **7.4.2 Implications for policymakers**

Acknowledging that women entrepreneurs offer more to the economy than just economic growth and employment is paramount. Policymakers need to consider revising their understanding of what value entrepreneurship can bring to the South African economy. It is not just economic growth but also, it is the social value of providing time for the family. Young girls need strong female role models to inspire them to take up entrepreneurship as a career choice. Shining a light on the value women entrepreneurs bring through the care economy can show young girls that one does not need to 'be like a man' to succeed.

Although there are several initiatives to support women entrepreneurs (Kelley et al., 2017), policymakers should consider more family supportive programmes or training programmes to assist women with work and family integration. Furthermore, perhaps policymakers should consider developing entrepreneurship training programmes specifically designed to take into account the gendered nature of entrepreneurship and the normative institutional context within which women have to operate.

#### **7.5 Research Limitations**

As previously mentioned in Chapter 4, qualitative research is subject to a number of biases due to its subjective nature (Saunders & Lewis, 2012).

Further limitations that were identified include:

- Collection of data from a limited sample of participants may result in biased information dependant on the recollection of events by those individuals (Saunders & Lewis, 2012).
- Participants were all based in the Gauteng area which could result in some geographical bias.
- The experiences, values and biases of the researcher could influence the data collection, how it is interpreted and analysed (Wahyuni, 2012).
- The quality of the content of interviews could impact the findings, due to the researcher's lack of experience in conducting in-depth interviews (Roulston, 2010).
- All participants came from a middle class background and had obtained a tertiary education which limits the findings to middle class women entrepreneurs in developing contexts.

## **7.6 Recommendations for future research**

This study sought to understand women entrepreneurs perceptions of success and how these perceptions play a role in their decisions to scale or not to scale. Findings revealed that women entrepreneurs have alternative views on what success is to them. Entrepreneurship scholars need to reconsider what value is and how it is measured, as opposed to it being measured against GDP only (Welter et al., 2019). Social equity metrics need to be considered by scholars and how these can be quantified. For example, how can the unpaid care work of women be quantified or measured? Furthermore, studies should be conducted on the quantification of the actual value provided by women entrepreneurs, other than financial wealth. This includes quantifying the value that a woman entrepreneur provides for her family, community and society as a whole.

Having collected data from a limited sample of participants, it is recommended that research is conducted with other groups of women at different phases of life: young,

starting out careers, mid-life and elderly as a way to compare or explore generational perceptions, experiences, differences and mindsets. Moreover, since the research was limited to middle-class women entrepreneurs in Gauteng, it is recommended that the net is cast wider to other areas of South Africa, in particular to women entrepreneurs in the townships and further afield into other African countries to understand whether perceptions of success and value creation differs across contexts.

## **7.7 Conclusion**

Women entrepreneurs are still a major source of economic and social growth, (Brush & Cooper, 2012; Kelley et al., 2017) however, they provide more than just economic growth. They provide social value to their families, communities and society as a whole. Women entrepreneurs are not a homogenous group, each entrepreneur operates in her own unique context and has her own entrepreneurial experience. Comparing women entrepreneurs to men entrepreneurs has led to the incorrect assumption that women entrepreneurs are inferior to their male counterparts (Tlaiss, 2019). Accepting that women entrepreneurs operate in a contextually embedded and gendered environment, however, will enhance our understanding of this phenomenon and identify where training and support should be provided.

A unique contribution of this study has been the introduction of a new dimension of context to the contextual framework developed by Welter et al., (2014). This contribution is to include the 'Self' to the framework to understand how the individual's personal attributes and traits intersect with the contextual dimensions of 'who', 'why', 'where' and 'when'.

Finally, this study contributes to the body of knowledge on theorising entrepreneurship through the lens of context by providing insights into how context shapes women entrepreneurs perceptions of success and value creation.

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## APPENDIX 1: PROFORMA INVITATION LETTER

Dear xxx

I have been referred to you by xxxx. I am completing an MBA at the Gordon Institute of Business Science and currently in the process of finalising the research report which is a compulsory component of the degree. I would like to know if you would be willing to participate in my research. My research project is entitled “Contextualising women entrepreneurs perceptions of success and the influence this has on scaling their businesses”. The intention is to understand how the external and internal context in which women operate influences their perceptions of success and decisions to scale their businesses.

As such the research questions I am seeking to investigate are:

1. Establish what women perceive as success for themselves and their businesses;
2. How do the context/s in which women entrepreneurs operate shape their perceptions of success; and
3. Understand how perceptions of success influence women entrepreneurs’ decisions to scale their businesses or not.

Your participation will merely require a 45-60 minute semi-structured interview at a venue of your convenience during the month of July or August 2019. Your experiences and opinions as a woman entrepreneur operating within your industry and personal context will be the subject matter of the research. As such, no personal information or business information will not be reported on, and you will remain anonymous. A consent form will be required to be signed to secure your consent and to ensure confidentiality, which I will forward to you as soon as possible.

Kindly let me know whether you would be willing to participate in my research. I look forward to hearing from you.

Kind regards

Candace Dick [18377964@mygibs.co.za](mailto:18377964@mygibs.co.za)

## APPENDIX 2: CONSENT FORM

### INTERVIEW CONSENT FORM

**TITLE OF RESEARCH: CONTEXTUALISING WOMEN ENTREPRENEURS  
PERCEPTIONS OF SUCCESS AND THE INFLUENCE THIS HAS ON SCALING  
THEIR BUSINESSES**

**Researcher:** Candace Dick, MBA Student of the Gordon Institute of Business  
Science, University of Pretoria

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I am conducting research on women-business owners regarding their perceptions of success, how these perceptions are constructed and whether these perceptions influence their decisions and behaviours around scaling their businesses.

Our interview is expected to last about an hour. The information and insights gained will hopefully help me better understand how women entrepreneurs perceive success within their context, and how this influences their decisions to scale or not to scale their businesses.

**Your participation is voluntary, and you can withdraw at any time without penalty.** No personal information will be reported, and data will be reported without identifiers. If you have any concerns, please contact my supervisor or I. Our details are provided below.

Candace Dick  
Researcher  
[18377964@mygibs.co.za](mailto:18377964@mygibs.co.za)  
082 4974284

Professor Caren Scheepers  
Supervisor  
[scheepersc@gibs.co.za](mailto:scheepersc@gibs.co.za)  
011 771 4228

Signature of participant: \_\_\_\_\_

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

Signature of researcher: \_\_\_\_\_

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

## APPENDIX 3: INTERVIEW GUIDE

### INTERVIEW GUIDE

Name:

Business:

Date:

---

Thank you for agreeing to meet with me today. I appreciate your time and input into this research.

The title of my research is 'Contextualising women entrepreneurs perceptions of success and the influence these perceptions have on scaling their businesses'. The specific aim is to:

1. Establish what women entrepreneurs definition of success is;
2. Understand how (if at all) the context/s in which women entrepreneurs operate shapes their views of success; and
3. Whether these views (shaped by context) influence their decisions to expand their businesses or not.

The nature of the research is exploratory. Please feel free to speak freely as the information gathered in this interview will be kept strictly confidential and you will remain anonymous. Before we begin, may I ask you to please sign the consent form provided, and please confirm that you are comfortable for me to record the interview.

Married: yes/no

Children: yes/no

Race: African/Coloured/Indian/White

Industry: \_\_\_\_\_

Foreign/South African

**Research Question 1: Establish what women perceive as success for themselves and their businesses.**

1. When, how and why did you start your own business?
2. What problem did you intend to solve when you started your business and is this still the main purpose?
3. Considering where you have come from and where you are now, what would you say success means for you personally, and your business?

**Research Question 2: How do the context/s in which women entrepreneurs operate shape their perceptions of success.**

4. What were some of your greatest challenges to building your business?
5. What were your greatest opportunities that helped build your business?
6. How were you able to navigate yourself through these challenges/opportunities?

Potential Prompts to be used in the interview:

- a) External context:
  - a. social/cultural context: family, friends, religion, race, gender
  - b. spatial context: geographical area, life stage when business started
  - c. institutional context: regulation, education, resources, funding
- b) Internal context: self-efficacy, motivation

**Research Question 3: Understand how perceptions of success influence women entrepreneurs' decisions to scale their businesses or not.**

7. How have these opportunities/challenges influenced your decisions around your business and the purpose it serves?
8. Is there anything holding you back from scaling your business?

## APPENDIX 4: ETHICAL CLEARANCE LETTER



11 July 2019

Dick Candace

Dear Candace

*Please be advised that your application for Ethical Clearance has been approved.*

*You are therefore allowed to continue collecting your data.*

*Please note that approval is granted based on the methodology and research instruments provided in the application. If there is any deviation change or addition to the research method or tools, a supplementary application for approval must be obtained*

*We wish you everything of the best for the rest of the project.*

*Kind Regards*

GIBS MBA Research Ethical Clearance Committee

## APPENDIX 5: RESEARCH THEMES, CONSTRUCTS AND CODES

The list of themes, constructs and codes developed during the coding process on ATLAS.ti is set out below:

### Theme: Purpose of business

Construct	Frequency
Purpose: opportunity	10
Purpose: personal fulfilment	9
Purpose: adding value to family	7
Purpose: adding value to people	7
Purpose: monetary	5
Building relationships	4
Purpose: adding value to industry	4
Purpose: employing people	4
Purpose: making a difference	3
Purpose: to be respected in the industry	2

### Theme: What does success mean

Construct	Frequency
Personal and professional fulfilment	9
Adding value to family and people	6
Profitable and sustainability of the business	6
Employment	3
Money is not important	3
Making a difference	2

**Theme: Challenges to building a business**

<b>Constructs</b>	<b>Frequency</b>
Balancing family and work	18
Challenges: managing cashflow	11
Patriarchal and male dominated industry	9
Challenge: building clients base	9
Change behaviour to suit context	7
Lack of capacity and personal sacrifice	7
Finding the right people	5
Building business: perceived trust from clients	3
Time	3
Advantages: being black women-owned is not really an advantage	2
Employing people	2
Societal expectations of marriage and children	2
Navigating private vs public sector	2
Clients not appreciating the hard work	1
Building the right culture	1
Competition with social media	1
Being a single woman	1
Legislation and bureaucracy	1
Venue not ideal for business	1
Staying within industry	1

**Theme: Opportunities exploited**

<b>Constructs</b>	<b>Frequency</b>
Collaboration within network	12
New growing market	9
Innovation	8
Word of mouth business	6
Efficiencies: technology enables business	4
Flexible time	4
Collaboration in the industry	3

## Contextual Dimensions

### Theme - External Context

Context	Construct	Frequency
<b>Social</b>	Networks	12
	Faith	6
	Mentorship	2
<b>Spatial</b>	Work from home, flexibility	6
	Same area where clients are	2
<b>Institutions - Regulatory</b>	Private versus public sectors	2
	Bureaucracy/Legislation	2
<b>Institutions - Normative</b>	Balancing family	17
<b>Institutions - Normative</b>	Family support and role models in the family	15
	Patriarchal and male-dominated industry	9
	Difficulty of being a working mother	2
	Gender norms of industry	2
<b>Temporal</b>	Life stages	3
		3
<b>History</b>	Advantaged	2



## Contextual Dimensions

### Theme - Internal Context

<b>Construct</b>	<b>Frequency</b>
Self-efficacy	17
Self-actualisation	7
Underestimation of oneself/Low self-confidence	7
Self-improvement	5
Guilt	4
Justification	2

### Theme: Barriers to scaling

<b>Construct</b>	<b>Frequency</b>
Lack of capacity and loss of freedom	10
Business not constant	8
Balancing family	7
Under estimation of oneself	6
Regulation	6
Cashflow	5
Finding skilled people	3
Missed expectations	3
Lack of clients	2

### Theme: Non-barriers to scaling (4 codes)

<b>Construct</b>	<b>Frequency</b>
Non-barriers to scaling: being female	1
Non-barriers to scaling: changing family context	1
Non-barriers to scaling: economy	1
Non-barriers to scaling: managing expectations of clients	1