

DETERMINANTS OF BUSINESS SUCCESS FACTORS FOR URBAN BASED FEMALE ENTREPRENEURS IN SOUTH AFRICA

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ABSTRACT

Women entrepreneurs in South Africa have grown out in the open, openly contending with their male counterparts. In contemporary times, female-owned businesses have become one of the quickest developing business groups in South Africa. Notwithstanding all the creativities and supportive environment provided by the South African Government, many contextual factors constraint women entrepreneurs. Furthermore, research has shown that there are significant variances amongst women entrepreneurs who are successful and those that fail as per the location of their business and adopted networks. Conversely, most SMEs in South Africa make use of networks for their business but not much has been researched on the impacts of the networks. Hence, it is imperative to investigate successful business performances among urban-based women entrepreneurs when resource is not the priority network. This paper focuses on the determinants of urban women entrepreneurs' success when some variables classified under resource network are controlled. Questionnaires were distributed amongst SMEs in Mpumalanga Province to collect data. The trustworthiness test of the study instrument was done, using test re-test reliability method, which yielded an R-value of 0.70 and internal consistency of 0.875 as was measured by the Cronbach Alpha index. We used hierarchical regression, for analysis and moved our predictor variables into our specified equation based on hypothetical proposition. Findings showed varied impacts of the contextual factors on women business success. Technological Resources, Products/Services, Market Strategy, and Customer/market Access are the main positive determinants, whereas Financial Resources, Way of doing business and Information Access has no significant effect on the business success of the entrepreneurs. Statutory bodies supporting entrepreneurship should work collectively with all interested parties to improve the internal and external circumstances for businesspersons predicated on the factors that have shown significance in our Models.

Keywords: Entrepreneurship, South Africa, Business Success, Business Groups.

INTRODUCTION

Schmitt & Husso (2017); defines an entrepreneur as a designer of a new initiative and of which is often accompanied by great uncertainty. The word entrepreneur is derived from the French expression '*entreprendre*' and has as its base, the notion of between-taker (Boutillier & Uzunidis, 2014). Several scholars; Casson & Casson (2014); Kao (2006); Kaya (2017); conclude that entrepreneurs are individuals, who have the capacity to predict opportunities, arrange the required resources, and execute the acquired resources to a significant effect. Schumpeter (1949) posits that entrepreneurship is similar to a corporation that embarks on a new quest aimed at

developing new products and services in addition to performing actions crucial to ensure success. Conversely, Brockhaus (1976) defines the concept as undertakings linked to an organization's ownership and administration, whereas Vuong et al. (2016) sees it as a vigorous process of asset creation that requires individuals to sacrifice time, be committed and bear further financial and social risks that will result to pecuniary benefits and individual accomplishment. In recent times, entrepreneurship has been seen as a process of novelty and wealth creation with four-dimensional rudiments (individual, organisation, environmental variables, and process) with support from the government, education, and constitution (Cuervo et al., 2007; Schmitt & Husso, 2017). An across-the-board unanimity labels entrepreneurship as the singular most effective force that drives the growth of a market economy systematically. The GEM (2010) global report indicates that policymakers and researchers globally believe in the significance of entrepreneurship to economic growth and effect on society in general.

The report supports the view that entrepreneurship can definitely embolden novelty and economic transformation especially for developing countries (GEM, 2010; Kelley et al., 2010). Correspondingly, in South Africa, free enterprise has attracted the attention of the government as well as the private sector and there is a unanimity that entrepreneurship activities result in the creation of new trailblazing businesses that can affect the prosperity of the populace positively. Small business today is the big business of every Government. Every Government today is driving its economy's growth by encouraging the growth of small business - the vehicle for the overall growth of key gauges of an economy. Kamberidou (2020) states that, women entrepreneurs have become important stakeholders in the entrepreneurial setting. Even though the number is still relatively small compared to businesses owned by their male counterparts, this is promising as it proves that women have now categorized themselves as promising wage earners and not the usual wage takers like in the past where the husband was the sole provider for the family. Moreover, many domestic responsibilities assigned to women have not prevented them from finding accomplishment through their own dealings. Even though, there have been constraints and blockades confronted by these women historically and previously, society has begun to acknowledge the contribution, these women entrepreneurs significantly make to a country's economy (Kamberidou, 2020). Thus, it is no longer surprising to see women managing their own businesses and being successful at the same time.

In South Africa, women over-time have played important roles in economic development and have contributed to stabilization and poverty eradication in periods of recession (Irene, 2017). Besides, the number of women enrolment in higher education has enlarged progressively since the end of apartheid, indicating a positive outlook for women entrepreneurship. Success in business and the performance factors affecting urban-based female entrepreneurs remains an area of great importance and debate (Bernoster et al., 2019). In an inter-connected world where entrepreneurship is at the forefront of growing the world economy, several challenges do still exist. Ezzedeem & Zikic (2017) state that entrepreneurs from diverse groups still strive to find the ultimate relationship between work-life balance and achieving maximum consistency that bolsters individual and business success. Additionally, research proclaims that entrepreneurs operating businesses in more advanced versus less-advanced urban-based areas still hold the upper hand in several ways (Jiyane, 2014). It is, therefore, critical to developing strategies that focus on revitalizing rural economies rather than undermining them. In South Africa, the government has tried to come up with several suggestions and counter-productive strategies in an attempt to try and eliminate challenges that are on the forefront, but sadly, with relatively slow progression (Phillips et al., 2014). Statistics show that women represent approximately 52

percent of South Africa's population, of which black women in urban-based areas represent the single largest self-employed segment of the entire population (Statistics South Africa, 2018).

Across literature, various researchers identify urban-based entrepreneurship as the ultimate strategic development undertaking necessary to create jobs, wealth, and stability in various third-world countries and economies consistently (Ngorora & Mago, 2018). Over the years, technology has brought a dynamic change and shift to the general entrepreneurial approach, resulting in that many entrepreneurs operating larger businesses now focus on increasing global reach and maximise profits more than ever before (Loukil, 2019). In urban-based areas, however, it remains a slightly different scenario as numerous entrepreneurs are still battling to counter poverty and boost rural development on a daily basis (Ngorora & Mago, 2018). In South Africa, urban-based entrepreneurs, whether male or female, remain the absolute pillar that enforces economic growth and activity among previously disadvantaged areas (Korsgaard et al., 2015). Still, aspects such as difficulty attaining access to finance, along with limited resources to possibly expand products or services, remains to be a crippling effect (Mandipaka, 2014). Thus, most urban-based entrepreneurs in South Africa focus on activities such as operating spaza shops, carpentering, blacksmithing, and catering (Ngorora & Mago, 2018). More recently, urban-based entrepreneurship has also shifted towards taking on a more agricultural approach that focusses on growing and servicing a variety of food products on a small scale to try and promote sustainability (Ngorora & Mago, 2018). Female entrepreneurship is undoubtedly on the rise in South Africa (Irene, 2017).

Irene (2017) continues and states that the South African government is now allocating large amounts on financial resources towards female-owned SMMEs as a mode to encourage both rural and economic development. Aspects such as training, leadership, and personal development protocols are at the forefront in an attempt to positively transform female entrepreneurship (Irene, 2017). However, with 20 percent of female entrepreneurs in the country still struggling to keep head above water, professional development, and the establishment of more advanced operational structures remain a priority (Kamberidou, 2020). Mamabolo et al. (2017) state that compared to male entrepreneurs who are mostly opportunity-driven, female entrepreneurs tend to be more necessity driven, especially in South Africa. Thus, with the current unemployment percentages on the rise, and females outnumbering men in the current population size, indicate that female entrepreneurship is destined to severely increase in the years to come (Meyer, 2018). Carayannis & Campbell (2018) contribute and state that innovation among female entrepreneurs remains critical, as this will allow them to maintain a competitive edge over their related or male entrepreneurial counterparts. The tradition of being a work-at-home or stay-at-home mom with children to look after has certainly changed—numerous females are now turning to entrepreneurship as a mode to expand and reach their full potential (Kamberidou, 2020). In this paper, we focused on the empirical examination of the determinants of business performance aspects particularly relevant for women SMEs who start a venture to earn financial success in urban spaces. Secondly, our contribution is a model framework to measure women entrepreneurial success. Previous studies have examined various determinants that enable women entrepreneurs to be in business.

Cooper et al. (1994) posited that women enterprises generally tend to survive than grow. The intervening factors of family, children, and parent-care and the consideration of quality of life as priority, survival preference, and resisting growth to achieve work-life balance could be associated with the desire to survive than grow. Many women entrepreneurs start their business from home balancing both family and business operations. They usually branch out of their

home-based ventures with a conscious decision to grow. This decision involves additional expenses, risk, involvement and emotional upheaval. Women run units generally underperform when compared to men run units due to various reasons like low revenue, profit, and growth (Du Rietz & Henrekson, 2000). It appears that a majority of women still venture into retail, trading, and the services sector, where the sales values are smaller compared to large manufacturing, high technology-based units. The reason for this is that there are lesser entry barriers in such sectors, as many entrants enter into such business leading to the market concentration and high competition with low individual sales. Women are inclined to be in businesses that require less capital investment with high rates of discontinuances (Hutchinson et al., 1938). Women may also have many other considerations other than business to pay heed to family, children, and parent-care and may consider the quality of life as a priority, over survival that ultimately resists growth and so often dismantles a proper work-life balance (Morris et al., 2006).

In South Africa, it is, evident that female businesspersons play active roles in both the social and economic prosperity of their corresponding communities (Women in Africa Doing Business, 2008). Aspects such as providing resources that target and impact areas that positively change and promote entrepreneurial attitudes, therefore, remain crucial (Women in Africa Doing Business, 2008). Also, considering the fact that some inequalities do still exist, preventing female entrepreneurs from achieving positive breakthroughs and consistent progression requires a reformed approach (Women in Africa Doing Business, 2008). Furthermore, the majority of female entrepreneurs still feel that they are unfairly excluded from obtaining equal rights and resources in comparison to male entrepreneurs (Mandipaka, 2014). The lack of access to credit, quality education, expert training, proper facilities, and land ownership rights, are all obstacles limiting female entrepreneurs to transform into tomorrow's leaders (Mandipaka, 2014). Most of the studies on entrepreneurship are predominantly concentrated on male entrepreneurs than female entrepreneurs. Nonetheless, research on women entrepreneurship mostly focuses on why women select to venture into business in the first place (Buttner & Rosen, 1992; Lee, 1997; Sarri & Trihopoulou, 2005). Others focus on the obstacles that these female businesspersons encounter when setting-up their concerns (Dijkhuizen et al., 2016). Besides, most of these studies were done in advanced countries.

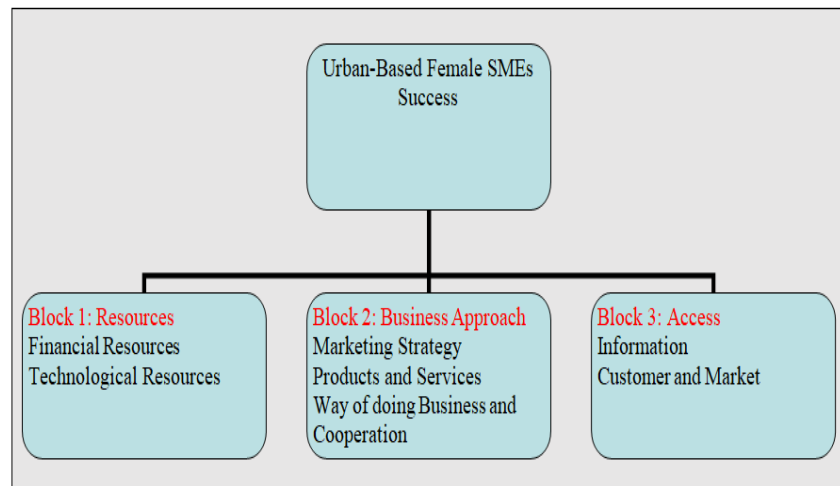
Since the South African government has already attempted to initiate several ideas to encourage internal transformation—new financial and educational policies are being drawn up, more advanced entrepreneurial training regimens are researched and settled, and on the job facilities and resources are promoted. The constant effort to renew current policies, practice, and theory, therefore, remains on the forefront with the vision of uplifting female entrepreneurship all-round. It is, therefore, imperative to further investigate women businesspersons in urban settings under a shared philosophy. The pertinent questions are, how well business approach and access is able to predict Business Success for Urban-based Female Entrepreneurs, after controlling for a number of other factors in the model. This will indicate how well our particular predictor variables are capable to forecast a result when the impact of resource factors is controlled for.

It is, therefore, critical to pinpoint and truly understand the particular challenges facing female entrepreneurs in urban-based communities if financial and technological resources are controlled for, while investigating the effect of business approach and access on success factors present that allows a selected few to effectively deal with these challenges and rise to the occasion. Thus, the overarching purpose of this article is to investigate influential factors such as obtaining adequate resources, access to quality information, and executing an effective

business approach. This article contributes to the discourse by exploring South African women entrepreneurs in urban areas. It examines the influence of Resources (Financial Resources, Technological Resources), Business Approach (Marketing Strategy, Products/Services, Way of doing business/cooperation), and Access (Information Access, Customer and Market) on the achievement of female entrepreneurs.

Theoretical Framework

This paper is premised on the Social Network Theory, which is based on social science, emphasising associations, and relationship within a social context (Poole et al., 2018). Carpenter, et al. (2012) conceptualise a social network as a way whereby a set of actors are linked by a set of social relations and specific ties. These actors could be roles, individual persons, organizations, industries, or even nation-states and their ties, probably will be based on discussions, fondness, alliance, and relationship. The latter forms the basis of a network and in a network, the interlinkages lead to very noteworthy ties. Nevertheless, the schedule of the networks in these processes has been less formally scrutinized. In addressing this gap, this paper proposes that success in entrepreneurship is governed by successions of network dynamics. Drawing from endogenous growth theory in-addition to knowledge spillover theory in entrepreneurship, we contend that the nature of the networks entered by entrepreneurs is a vital factor for success. Specifically, business approach, encompassing marketing strategy, products/services, and way of doing business in strategic relations to gain access to information and market, is considered important to business success more than financial and technological resources (Figure 1).



Source: Author(s)

FIGURE 1
CONCEPTUAL MODEL FOR HIERARCHICAL REGRESSION

LITERATURE REVIEW

Success Factors in Context

The concept of business success continues to be a widely investigated element by various researchers to try and pinpoint an exact or possible scientific relationship between personal approach, task execution, and what strategies truly cause consistent success in business (Iversen, et al., 2016). Up to date, the majority of academics still define the concept of business success as an undertaking that closely relates to all aspects of conducting business in good order and faith (Gorgievski et al., 2011). Iversen et al. (2016) agrees with this fact and states that all aspects involving personal, financial, administrative, and organizational goals closely relate to concluding the aspect of business success. In entrepreneurship, however, the concept of business success has evolved significantly, as various psychological factors have also been identified as being influential in attaining ultimate success (Obschonka et al., 2011). It, therefore, strengthens the fact that practical skills, motivation, risk-taking, extraversion, and emotional approach are some of the factors that highly impacts entrepreneurial performance ability as a whole (Obschonka et al., 2011). Thus, for the entrepreneur, whether male or female, it is evident that business success will continue to differ depending on personal approach, vision, mission, geographic location, and demographics, respectively. Success factors in business can either be connected to the individual who owns or operates a business or related to a particular business itself (Kirkwood, 2016).

The ongoing discussion surrounding business success factors continues to draw great interest, as each new factor that arises serves as a potential weapon that could be added to experienced, or rising entrepreneurs' personal arsenal or organizational structures (Ismail, et al., 2016; Ranfagni & Runfola, 2018). In the past, several researchers have found the personality trait factor to deliver fairly weak results in terms of business performance (Aldrich & Wiedenmayer, 1993). However, modern research has taken on a different approach that has delivered more positive results up to date (Dijkhuizen et al., 2016). Personal aspects such as drive, commitment, education, faith, and discipline have certainly become critical aspects necessary to execute business procedures effectively in a challenging (Obschonka et al., 2011). Additionally, Varadarajan (2018) identified a well-designed marketing plan and strategy; Mandipaka (2014) highlighted the availability and access to finance and technology; whereas Parwez (2017) identified the correct target market and target customer as leading business success factors. It is, therefore, evident that performance factors for the entrepreneur are those exclusive wherewithal and characteristics that are accustomed over a period that positively affects both personal and business success.

Resources

The availability and access to obtaining adequate finance for female entrepreneurs operating in urban-based areas remain an area of great concern (Mandipaka, 2014). With unemployment on the rise, it causes many nationals to now seek alternative ways to generate a consistent income (Statistics South Africa, 2019). Thus, besides operating businesses as a mere form of survival with restricted personal funds, it is critical to learn about new strategies, and apply those learned strategies to establish a growth-orientated mind-set as an entrepreneur (Ngek, 2012). The mere challenge of being able to expand existing business services, without having access or any form of guidance on how to secure additional financial resources, will

continue to limit both entrepreneurship and economic growth as a whole (OECD, 2016). Thus, identifying proven or developing new, or totally revamping existing finance channels or strategies, will establish a more concrete platform for female entrepreneurs to overcome these barriers and grow their businesses more consistently (Osano & Languitane, 2016).

For millennial entrepreneurs, it is almost impossible to succeed without making use of or having a lack of access to technologically advanced resources (Tavakoli, 2013). Entrepreneurship has become a global phenomenon due to technology and will continue to do so in the years to come (Tavakoli, 2013). In urban-based areas, criminal activity, no, or a shortage of electricity, or frequent power outages, often limits the usage of technology to conduct business effectively (Littlewood & Holt, 2018). Thus, for female entrepreneurs to successfully reach their customers or employees, and sell their products or services effectively, advanced technological resources remain a competitive asset (Mosey et al., 2016). It is therefore, critical to identify what types of technology is the most effective in rural areas, and what strategies and appliances can be integrated to counter the current challenges female entrepreneurs often experience in this area (Mosey et al., 2016). Additionally, Mosey et al. (2016) adds that although it can be expensive to obtain advanced technological resources, it remains an investment that carries enormous long-term benefits.

Business Approach

An effective marketing strategy paves the way towards achieving maximum business results consistently (Varadarajan, 2018). In urban-based areas, an effective marketing strategy is especially important, as regular changes in customer desires continue to fluctuate daily (Varadarajan, 2018). Thus, it is critical for female entrepreneurs to strategically combine all their business goals and objectives into a concrete, but adaptable business plan, and ensure that daily targets and profitable returns are consistently met (Knight, 2000). The ultimate long-term goal of many entrepreneurs is undoubtedly the ability to grow their business and be able to regularly accommodate the supply and demand principle that every customer and entrepreneur so often desire (Huggins et al., 2018). It is, therefore, evident that female entrepreneurs should invest quality time and effort into developing an effective marketing strategy, presenting itself as an antidote to counter shortfalls, and so forth ensure consistent progress (Huggins et al., 2018; Varadarajan, 2018). Because of its significance, marketing tactics are central in explanations of business performance amongst academics. Nonetheless, though there has been an increasing research interest in the broad-spectrum arena of strategic marketing, it is still imprecise how much of this is related to entrepreneurship success especially for female-owned SMEs.

Great entrepreneurs are often directly defined by the quality of the product and service they deliver (Vaynerchuk, 2018). In urban-based areas, the pricing of a product or service plays a defining role (Khan & Prior, 2010). Most urban-based consumers are focused on purchasing essentials first, as their budgets are often limited (Khan & Prior, 2010). Thus, it is critical for female entrepreneurs to frequently study the minds of the customers, investigate the time of year, and so forth develop a strategy that can cater products and services that are desirable, accessible, and affordable, without sacrificing quality (Johnson et al., 2017). Also, the fact that most urban-based entrepreneurs are strictly focused on providing food and household essentials makes the area of business extremely competitive (Khan & Prior, 2010). Aspects such as pricing and product selection often turn out as being the ultimate determining factor in who succeeds as an entrepreneur in urban-based areas (Johnson et al., 2017; Vaynerchuk, 2018). Thus, female

entrepreneurs are required to be extra sensitive on keeping the right balance between pricing and offering the desired product or service consistently (Johnson et al., 2017; Vaynerchuk, 2018).

Female entrepreneurship is undoubtedly on the rise and believed to have brought a whole new dimension to conducting business diversely on all levels, specifically in South Africa (Meyer, 2018). Whether it is through hard work, discipline, focus, effective planning, or being risk-averse, all these qualities have become an absolute necessity among female entrepreneurs to both achieve and continue their successes (Kamberidou, 2020). In urban-based areas, Davis (2011) states that female entrepreneurs understand the importance of building a proper structure around their scheduled requirements, which ultimately leads them to become better problem solvers along their entrepreneurial journeys. Kamberidou (2020) continues and states that female entrepreneurs in general, function well when having full control over business procedures, proving that female entrepreneurs function well when executing a leadership fulfilled role. Thus, it is evident that female entrepreneurs in urban-based areas will continue to have their daily challenges; however, through effective networking and maintaining a growth-orientated mind-set will allow them to not only survive but also to expand their entrepreneurial responsibilities more consistently (Hampton et al., 2009).

Access

The lack of access to legitimate business information for female entrepreneurs in urban-based areas remains an area of concern (Kamberidou, 2020). Kamberidou (2020), however, states that with the various forms of technology such as computers, cell phones, and internet usage now becoming more available and accessible in certain areas, brings hope. Witbooi and Ukpere (2011) adds and states that aspects such as obtaining proper and ongoing formal education will both grow and advance practical and financial knowledge which is essential for the continuation of entrepreneurial ventures among female entrepreneurs. When considering the fact that most female-owned businesses in urban-based areas directly compete with male entrepreneurs in the same sectors, makes survival even more challenging (Chinomona & Maziriri, 2015). Therefore, obtaining access to information that contains the results of their ideal target market, customers, competition, finance, technology, and product demands, will improve future results tremendously (Kamberidou, 2020). Thus, the ability of female entrepreneurs to transform obtained information and establish systems that allows for consistency aimed at excelling, should remain an utmost priority (Kamberidou, 2020).

Although most entrepreneurial enterprises long to provide products or services to a broad target market, it is as important to focus on the individual customer as well (Slater et al., 2007). In urban-based areas, customers mostly invest in essential products only, resulting in that they rarely buy luxury items that are less relevant to their current financial stance (Parwez, 2017). Larger businesses in more populated areas, however, find it much easier to cater to a larger spectrum of customers (Parwez, 2017). This is where female entrepreneurs in urban-based areas should be much sharper, as they need to study their most frequent customers down to the wire (Parwez, 2017). It is, therefore, evident that female entrepreneurs operating in urban-based areas should adjust their business plan and strategy accordingly to draw the utmost attention from their target customers only (Parwez, 2017). It is critical to invest and provide a product or service that meets target customers' daily needs—creating a sense of uniqueness that establishes a closer connection, which in turn, generates more consistent profits (Slater et al., 2007).

Similar to a target customer, a target market defines the particular group of customers an entrepreneur plans to provide his or her products or services to (Kim & Kanina, 2010). In urban-

based areas, a target market is a unique aspect of which mostly gets differentiated by factors such as ethnicity, gender, age, and weekly income (Parwez, 2017). It is, therefore, critical for female entrepreneurs to clearly investigate their target market, strategize, and integrate models that allow them to consistently reach the best prospects (Slater et al., 2007). Most urban-based female entrepreneurs know beforehand what products or services are required in their specific environment, but this is not merely enough (Parwez, 2017). Competition in survivalist communities remains strong; therefore, female entrepreneurs need to investigate new products and services continuously and differentiate themselves from their competitors daily (Kim & Canina, 2010; Parwez, 2017). Thus, it is evident that the identification of a target market is as important as creating one—adaptation is critical (Slater et al., 2007).

DATA AND METHODS

Study Sample

The sample for our analysis (stratified approach) was taken from a general survey of active SMEs in Mpumalanga Province South Africa. This article is based on the (EU 2003) characterization of SMEs, which described it as businesses with less than 250 and 50 persons for middle-sized and small size establishments. We divided the sample population into groups (strata) and then selected samples from each stratum for the survey. Questionnaires were subsequently distributed among the SME's operating in Mpumalanga. The select option in SPSS was further used to analyze only the Urban-based women entrepreneurs (264) in this article from a total of 439 women entrepreneurs that participated in the survey.

Study Questionnaire

For this study, we applied a two-fold structured questionnaire. The first section addressed questions on participants' education and marital levels, business sector, and business types. The second section addressed questions on participants' technological and financial resources, marketing strategy, products and services, and way of doing business – all relevant to the scope of the study. The trustworthiness assessment of the questionnaire used was conducted using the test re-test reliability method, which generated an R-value of 0.70, and internal constancy measured by Cronbach Alpha gave a value of 0.875.

Hierarchical Multiple Regression

Regression using hierarchical approach (also called sequential), predictor variables are moved into the specified equation in a predetermined order identified by the researcher, which is predicated on hypothetical foundations. Variables are moved in blocks, with each predictor variable being assessed in terms of what it adds to the forecasting of the outcome variable, after preceding variables have been controlled for. Once all sets of predictor factors are moved into the model specified, the overall model is evaluated in terms of its capability to forecast the outcome measure. The comparative impact of each block of predicting variables are also measured. We used both descriptive and inferential analysis in examining our data-set and comprehended both versions of analysis with the SPSS software (version 26). The descriptive statistics includes mean, coefficients, sum of squares, frequency counts, and percentage. In this

article, *our chosen regression approach* evaluated the association between every selected predictor factor and the mean score of Success (outcome measure).

Characteristics of Respondents

Education level		Frequency	%
1	Primary	8	3.0
2	Secondary	136	51.5
3	Tertiary	109	41.3
4	Others	11	4.2
5	Total	264	100
Marital level		Frequency	%
1	Single	112	42.4
2	Married	80	30.3
3	Divorced	22	8.3
4	Widowed	46	17.4
5	Total	260	98.5
6	Missing	4	1.5
Business Sector		Frequency	%
1	Manufacturing	9	3.4
2	Mining	5	1.9
3	Agriculture	20	7.6
4	Services	194	73.5
5	Others	32	12.1
6	Total	260	98.5
7	Missing	4	1.5
Business Type		Frequency	%
1	Sole Proprietorship	162	61.4
2	Partnership	21	8.0
3	Family Business	40	15.2
4	Incorporated Company	23	8.7
5	Others	10	3.8
6	Total	256	97.0
7	Missing	8	3

Source: Authors Computation in SPSS Vs 26

In general, women-owned SMEs tend to be much smaller in size and much more focused on survival rather than driven to achieve high growth levels (OECD, 2016) (Table 1). When looking at aspects such as obtaining quality education or formal training before entering the entrepreneurial sector, statistics prove that most achieving female entrepreneurs currently hold a post-secondary education to their advantage (GEM, 2018). In North America for example, about 84 percent of female entrepreneurs hold a tertiary education whereas, in Europe, about 22 percent of all women entrepreneurs hold a tertiary education (GEM, 2018). This correlates nicely with the results from this study as it indicates that about 41% percent of urban-based women entrepreneurs in South Africa also currently hold a tertiary education. When it comes to marital status, however, it appears that most female entrepreneurs globally are still unmarried (Patrick, 2016). Patrick (2016) states that, the primary reason for this can be associated with the forced ability to provide a mode of income security, which is often not the case for females that are

married, who is provided for by their spouses. This correlates nicely with the results from this study, as 42.4% of urban-based women entrepreneurs in South Africa still appear to be currently single.

When it comes to the most frequently chosen business sector by female entrepreneurs to operate in, the services sector still remains dominant (GEM, 2018). In North America, the services sector counts for about 64 percent of female entrepreneurial involvement, whereas in Sub-Saharan Africa for example, about 85 percent of female entrepreneurs also choose to enter the services sector (GEM, 2018). This correlates nicely with the chosen business sector results presented in this study, explaining that about 73.5 percent of urban-based women entrepreneurs in South Africa also choose to fully engage in the services sector for their respective reasons. When narrowing down to the chosen business type that is most dominant among female entrepreneurs, it continues to differ among countries (GEM, 2018). For example, in North America and Europe, most female entrepreneurs still look to engage in partnerships or teams, especially during the start-up phase (Matheson, 2002). However, in other African and Asian countries such as Ghana, Nigeria, and the Philippines for example, most female entrepreneurs choose to engage in a sole proprietorship to achieve more authority and privacy when it comes to decision-making (GEM, 2018). This literature corroborates with the statistics in our paper, as about 61.4% of urban-based women entrepreneurs in South Africa choose to operate a business under a sole proprietorship respectively. Take note, the data used for this study is “*Unpublished data*” intended for publication in a manuscript that is, “*In preparation*” (Ogujiuba, 2019).

RESULTS

Regression Analysis

In the below Model Summary Table 2, three models are itemized. The first Model denotes to the first block of variables that were entered (Technological Resources and Financial Resources), while Model two (2) includes all the variables that were entered in block 1 and block 2 (Technological Resources, Financial Resources, Marketing Strategy, Way of Doing Business and Cooperation, Product and Services). Model three (3) encapsulates block 1, block 2 and two additional variables (Information Access, Customer and Market).

Model	R	R Square	Adjusted R Square	Std. Error of Estimate	R Square Change	F Change	df1	df2	Sig. F Change
1	.328 ^a	.146	.139	2.936	.146	20.959	2	246	.000
2	.470 ^b	.221	.205	2.820	0.75	7.845	3	243	.000
3	.495 ^c	.245	.223	2.787	0.24	3.892	2	241	.022
a Predictors: (Constant), Technological Resources, Financial Resources									
b Predictors: (Constant), Technological Resources, Financial Resources, Marketing Strategy, Way of Doing Business and Cooperation, Product and Services									
c Predictors: (Constant), Technological Resources, Financial Resources, Marketing Strategy, Way of Doing Business and Cooperation, Product and Services, Information Access, Customer and Market									
d Dependent Variable: Business Success Index									

Source: Authors Computation in SPSS Vs 26

The values of R Square in the first, second, and third Model summary boxes indicate the level of variations on the outcome variable (business success) by the predictor variables. After

the variables in Block 1 (Technological Resources, Financial Resources) were entered, the overall model explains 14.6% of the variance (0.146x100). After Block 2 variables (Technological Resources, Financial Resources, Marketing Strategy, Way of Doing Business and Cooperation, Product and Services) have also been included, the model improved and explained about 22.1% (0.221x100). It is important to note that this subsequent R² square value comprises all the variables from block1 and block2, and not only those contained within the second block. Model 3 however, is a combination of Model 1 and Model 2 blocks (Technological Resources, Financial Resources, Marketing Strategy, Way of Doing Business and Cooperation, Product and Services, Information Access, Customer and Market). The R Square showed a 24.5% explanation of the variance (0.245x100).

The R Square change indicates how much of this overall difference is detailed by the variables of importance in Model 2 and Model 3 after the impacts of Model 1 are isolated. From our results shown in Table 2 above, and on the line labelled Model 2, the R² change value is 0.75 and on the line marked Model 3, R Square change value is 0.24. This means that Marketing Strategy, Way of Doing Business and Cooperation, Product and Services explain an additional 75% (0.75x100) of the variance in business success, even when the effects of Technological Resources, Financial Resources are controlled statistically in the model. The F change value (0.000) indicates that this contribution is significant statistically. Similarly, Model 3 signifies that an additional 24% (0.24x100) of the variance in business success, even when the effects of Technological Resources, Financial Resources, Marketing Strategy, Way of Doing Business and Cooperation, and Product and Services are statistically controlled for. This is also a statistically significant contribution, as indicated by the Sig. F change value for this line (.000).

Model		Sum of Squares	df	Mean Squares	F	Sig.
1	Regression	361.244	2	180.622	20.959	0.000 ^b
	Residual	2119.987	246	8.618		
	Total	2481.231	246			
2	Regression	548.432	5	109.686	13.790	0.000 ^c
	Residual	1932.799	243	7.954		
	Total	2481.231	248			
3	Regression	608.912	7	86.997	11.197	0.000 ^d
	Residual	1872.319	241	7.769		
	Total	2481.231	248			
a. Dependent Variable: Business Success Index b. Predictors: (Constant), Technological Resources, Financial Resources c. Predictors: (Constant), Technological Resources, Financial Resources, Marketing Strategy, Way of Doing Business and Cooperation, Product and Services d. Predictors: (Constant), Technological Resources, Financial Resources, Marketing Strategy, Way of Doing Business and Cooperation, Product and Services, Information Access, Customer and Market						

Source: Authors Computation in SPSS Vs 26

The ANOVA Table 3 indicates that the model as a whole (which includes the three blocks of variables) is significant [F (5, 243)=13.790, p<.0005) for Model 2 and Model 3 [F (7, 241)=11.197, p<.0005) respectively.

Table 4
HIERARCHICAL MODEL COEFFICIENTS

Model		Unstandardized B	Coefficients Std. Error	Standardized Coefficients Beta	T	Sig.	Zero Order	Correlations Partial	Part	Collinearity Tolerance	Statistics VF
1	(Constant)	15.207	1.153	-	13.194	0.000					-
	Financial	0.017	0.0521	0.022	-0.335	0.738	0.136	-0.021	-0.020	0.836	1.197
	Technological	.345	0.057	0.390	6.047	0.000	0.381	-0.360	.356	0.836	1.197
2	(Constant)	12.364	1.709	-	7.236	0.000	-	-	-	-	
	Financial	-0.068	0.053	-0.084	-1.279	0.202	0.136	-0.082	-0.072	0.744	1.344
	Technological	0.252	0.064	0.286	3.933	0.000	0.381	0.245	0.223		0.608
	Marketing Strategy	0.200	0.082	0.165	2.439	0.015	0.343	0.155	0.138	0.701	1.426
	Products and Services	0.211	0.072	0.208	2.925	0.004	0.365	0.184	0.166	0.633	1.580
	Way of Doing Business/Cooperation	0.-077	0.098	-0.053	-0.783	0.434	0.166	-0.050	-0.044	0.713	1.403
3	(Constant)	10.982	1.863	-	5.896	0.000	-		-	-	1.613
	Financial	-0.015	0.057	-0.018	-0.256	0.798	0.136	-	0.014	0.620	1.748
	Technological	0.213	0.065	0.241	3.260	0.001	0.381	-0.14	0.182	0.572	1.478
	Marketing Strategy	0.155	0.083	0.18	1.877	0.062	0.343	0.182	0.105	0.674	1.400
	Products and Services	0.148	0.075	0.146	1.961	0.051	0.365	0.105	0.110	0.564	1.774
	Way of Doing Business/Cooperation	-0.075	0.100	-0.051	-0.755	0.451	0.166	0.110	0.42	0.677	1.478
	Information Access	-0.078	0.072	-0.072	-1.082	0.280	0.079	-0.042	0.061	0.714	1.400
	Customer/Market Access	0.186	0.069	0.190	2.708	0.007	0.384	-0.070	0.152	0.634	1.578

a. Dependent Variable: Business Success Index

Source: Authors Computation in SPSS Vs 26

To find out how well each of the variables contributes to the equation we relied on the coefficients Table 4. The Model 2 row summarises the results for block 2, with the variables entered into the equation. A cursory glance at the significance column of Model 2, there are only three variables out of the five that make a statistically significant contribution (less than .05) to the business success of women –urban-based entrepreneurs. In order of importance, they are Technological Resources (beta=0.000), Products and Services (beta=0.004) and Marketing Strategy (beta=0.015). Neither Financial nor Way of doing business made a distinctive contribution. These beta values denote the distinctive contribution of each variable when the corresponding effects of all other variables are removed. Nonetheless, in differential equations, with a different set of independent variables, or with a different sample, these estimates would be different. Model 3 further confirms the contributions of Technological resources (beta=0.001), Customer and Market Access (beta=0.007) and Products and Services (0.51). Likewise, Marketing Strategy showed a beta value of (0.62) which significant, but at the 10%v level of significance.

Howbeit, information technology fosters innovation in business. Technology is undoubtedly contributing immensely to South Africa's economic trajectory for several reasons (Tavakoli, 2013). Firstly, having direct access to utilities such as mobile smartphones, computers, computer applications, and information processing, and sharing –fuels entrepreneurial

innovation significantly (Loukil, 2019). Secondly, through becoming more innovative, leads that entrepreneurs develop more concrete platforms to consistently reach their target customers and market at a much lower cost (Mosey et al., 2016). Thirdly, technology has helped entrepreneurs to find quicker and better solutions to their everyday problems (Mosey et al., 2016). As a result, several entrepreneurs have risen to the occasion, developing systems and apps that can help calculate a problem or resolve one through the input of artificial intelligence in seconds (Tavakoli, 2013). SMEs using a first-movers tactic can use technology to produce new products, distinguishing their products from the others. Existing literature indicates that SMEs that follow a low-cost product tactic look towards technology solutions to reducing costs. This is somewhat validated with our results that show that technological resources have the highest impact elasticity on business success. Thus, apart from further developing these types of technological resources, it is critical for entrepreneurs to integrate this type of technology into their everyday businesses and procedures (Loukil, 2019). The strategic design and implementation of technological resources in business, therefore, will remain the area that either limits or in this case, bolsters business success significantly (Loukil, 2019).

For any entrepreneur or business to remain successful, keeping its customers satisfied with its products and services is non-negotiable (Khan & Prior, 2010). The ultimate goal for any thriving business, therefore, is as much about delighting existing customers as it is attracting new ones consistently (Vaynerchuk, 2018). Products and Services produces an upper return on investment (ROI) for any given market share for SMEs or any other established businesses. Fewer defects on products generally result in lower manufacturing and service costs. So long as these gains surpass any rise in expenditures by the SMEs on defect prevention, profitability will increase. Thus, it is acknowledged that when customer service is done right, it can tremendously boost a company's bottom line. Results suggest that product consideration has a substantial effect on business success. This encompasses cost-effectiveness, market portion, enlargement, etc. This is for the reason that customers do really look at product traits before making consumption decisions. A business's products and services should, therefore, allow for positive customer retention at all times (Vaynerchuk, 2018). It is evident that competition in business will remain never-ending, thus, for any business to remain successful it is critical to narrowly focus on consistently creating customer-focused content, building good relationships, execute effective inbound and outbound marketing, and to pay critical attention to customer referrals at all times (Johnson et al., 2017). There are only so many products and services a business can supply or deliver, which broadens the idea that by creating customer loyalty through providing a quality product or service, consistently, remains the decider between who succeeds and who doesn't (Johnson et al., 2017). Thus, for any business to thrive or survive it is critical to creating a type of corporate personality that makes customers remain to find a particular product or service emotionally interesting, rather than just being physically attractive (Vaynerchuk, 2018).

Nonetheless, the implementation of an effective marketing strategy plays an over-increasingly important role in the success and continuation of any business (Varadarajan, 2018). Competition among entrepreneurs and businesses remains an aspect that will retain its dominance; therefore, both entrepreneurs and businesses should consistently find ways to differentiate themselves through the execution of quality marketing strategies (Varadarajan, 2018). Whether this is determining the need for a specific product or service, the modification of existing products or services, to improve reach, creating more effective marketing campaigns, or by just improving customer relationships, all of these add to the success of any type of business (Huggins et al., 2018). Thus, marketing strategy is a paradigm that lies at the theoretical heart of

the field of free enterprise and is central to the success of SMEs. In urban-based communities, most customers follow the same routines, which often demand that they buy the same products or services repetitively (Knight, 2000). However, the pricing and availability of these required products or services often play a bigger role in where they choose to acquire it (Varadarajan, 2018). Thus, it is evident that marketing strategy plays a key role; a role so essential that it continually separates the successful from the unsuccessful in the business sector (Varadarajan, 2018).

Howbeit, Customer and Market share is vital to any business success because both variables are like a pie and the bigger the slice of the pie the more profit probability. It means designing a corporate vision and credence that customer and market access is the business of every person in the company. If female-owned SMEs continue to increase its customer and market share, they are keeping their male competitors from taking business from them. One of the main priorities every successful business should focus on is to apply high-quality customer service at all times (Slater et al., 2007). The commitment to provide consistent solutions that engage, empower, and enable customers of all demographics the ability to gain access to the best products and services, should remain a priority (Parwez, 2017). Parwez (2017) states that for any business to remain one step ahead of its competitors it is critical to align its strategy with a well-formulised directive statement or vision, as this will ensure the continuation of providing excellent access to both its products and services for its customers. On the other hand, the same counts for the business itself (Slater et al., 2007). It is one thing for an entrepreneur to find ways to penetrate a specific product or service sector, but what also remains important, is to make him or herself as approachable as possible to customers and the chosen market (Slater et al., 2007). Thus, the aspects of customer and market access should remain a priority, as this will separate one successful business from another (Parwez, 2017). Accessibility, therefore, whether required by the customer or the market, or the business itself and vice versa - both impacts the success and life-span margins significantly (Parwez, 2017).

CONCLUSION

The involvement of women in countries' labour force is very significant for economic and national growth. Furthermore, the involvement of women is so vital in assembling the economic model that incidentally generates more prospects through their participation in free enterprise. The growth of emergent economies will continue to be immobile without involvement from women businesspersons. In as much as the numbers of women entrepreneurs are increasing on a year-by-year basis, female entrepreneurs are very much behind and not prosperous when compared to men due to a number of reasons. Our analysis in this paper is explorative and investigated the impact of contextual variables on the success of urban-based female entrepreneurs in South Africa. We found that technological resources, products/services, marketing plan, and customer/market access are vital to the success of businesses owned by women in urban centers. Thus, dynamics that endure success for women need to be pursued. This will increase effectively, their accessibility to business prospects, resulting in sustainability. By encouraging the factors that influence the success among women entrepreneurs, South African women entrepreneurs will be able to broaden their business effectively within a globalized setting. Main stakeholders supporting entrepreneurship ought to work in a collective manner with government to improve the internal and external conditions for entrepreneurs. Studies that scrutinize the hitches for women in certain sectors possibly will assist the efforts on

the growth and success of entrepreneurship in South Africa and similar economies. Summarily, the following are recommended:

1. All stakeholders must support the improvement of technological resources needed for the success of SMEs, and on a constant basis because of its capability in resulting to cost reduction and economic efficiencies for SMEs. Economic efficiencies will increase outsourcing prospects, secluded work preferences, and low-cost options for communication.
2. The strong positive association between customer service and business success, must be boosted to maintain success for operating SMEs. To avoid overspending on products and customer service, SMEs by themselves should have a counter-factual feedback mechanism to continue to leverage on profits.
3. Development of well-defined marketing strategies for SMEs should attract more attention from both researchers and policy environment because of its impact on business sales and profits.
4. SMEs must develop strategies that are integral components of their marketing mix. They must ensure that both customer and market access success for each specific product is clearly defined and owned at the outset of the SME journey.

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