



Title: Exploring the Entrepreneurial Experiences of Women in Invercargill

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Exploring the entrepreneurial experiences of women in Invercargill

by

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Student Declaration

I, Paththini Gamage Manoja Srimali, declare that the Master by Research Thesis entitled Exploring the Entrepreneurial Experiences of Women in Invercargill is my own work and contains no material that has been submitted previously, in whole or in part, for the award of any other academic degree or diploma. Except where otherwise indicated, this thesis is my own work. The ideas presented are my own opinions and not necessarily those of the Southern Institute of Technology.

Signature: Manoja

Date: 15.11.2024

Abstract

This study explores the experiences of women who start businesses in Invercargill, New Zealand (NZ), focusing on the challenges they face and their strategies for overcoming them through support networks and work-life balance management. Adopting an interpretivist approach, this research uses a phenomenological, qualitative design, with semi-structured interviews (SSI) conducted with seven women entrepreneurs (WEs). Data were analysed using thematic analysis, revealing key challenges such as gender bias, age, financial literacy, marketing literacy, limited support networks, and work-life balance. The findings indicate that WEs in Invercargill encounter significant barriers, including gender bias and insufficient access to resources, which impede their business growth. By leveraging support networks and adopting effective strategies for work-life balance, these women can navigate challenges more successfully, emphasising the need for targeted interventions to foster a more inclusive entrepreneurial environment. The study's recommendations include enhancing support networks, improving access to financial literacy training, and promoting work-life balance strategies for women in entrepreneurship. Additionally, future research should examine a variety of business types, including larger enterprises, and incorporate larger sample sizes to identify industry-specific challenges and trends across different business scales. The study also suggests exploring WEs in other regions of NZ to compare the challenges faced in urban and rural environments, providing a broader understanding of how location influences entrepreneurship.

Keywords: Entrepreneurship, WEs, Challenges, Gender Bias, Support Networks, Work-Life Balance

Dedication

This research is dedicated to:

My husband, for his unwavering understanding and support in all my endeavours.

I extend my heartfelt thanks to my supervisor, Dr. Paulette, for her invaluable guidance and unwavering support during my research.

I am also grateful to my friends who have supported and encouraged me from the outset.

I dedicate this thesis to God, for granting me the strength and good health to complete this project.

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List of Acronyms

SIT	Southern Institute of Technology
NZ	New Zealand
WEs	Women Entrepreneurs
SMEs	Small Medium Enterprises
SSI	Semi-Structured Interview
GDP	Gross Domestic Product
WFE	Work-Family Enrichment
IPA	Interpretative Phenomenological Analysis
US	United States

Chapter 1. Introduction

1.1. Introduction

Women's entrepreneurship, a basis of economic development and innovation, remains an area where gender disparities persist (Kamberidou, 2020). This research aims to investigate the entrepreneurial experiences of women who start their own businesses in Invercargill, NZ. The study seeks to explore the challenges faced by these women entrepreneurs (WEs) and investigate the support networks and work-life balance strategies they employ. Through an examination of these experiences, the research endeavours to offer insights that can shape supportive frameworks to encourage female entrepreneurship not only in Invercargill but also in similar locales. This chapter provides an introduction to the rationale for the research, defines the research problem, briefly introduces the methodology, outlines the significance of the study, articulates the research questions, aim, and objectives, and provides a roadmap for the structure that will guide the subsequent chapters.

In recent years, there has been an enhanced emphasis on women's entrepreneurship, marked by a rising number of women launching businesses and playing important roles in economic development (Global Entrepreneurship Monitor, 2017, p. 6). Women's entrepreneurship has gained increasing attention globally, as it is recognised as an important driver of economic growth and social development (Khan et al., 2021). The 2022 Global Entrepreneurship Monitor women's report revealed that women accounted for 10.1% of global startup activity compared to 12.7% for men, indicating that approximately four out of every nine early-stage business owners worldwide were women contributing to job creation and innovation (Global Entrepreneurship Monitor, 2023, p. 24). McKinsey analysts estimate that greater inclusion of women in the economy could boost global gross domestic product (GDP) by \$13 trillion by 2030 (Nugent, 2021 para 8). In 2021, the United States ranked highest globally for supporting female entrepreneurship with a score of 69.9, while NZ and Canada were also top contenders (statista, 2021). In the same year, Bangladesh, Egypt, and Malawi had the lowest scores

among the 65 countries assessed by statista (2021) indicating that culture may have an influence on women in business.

Despite the significant participation and contributions of WEs, there is a persistent narrative that they do not perform as well as their male counterparts in terms of sales, employment growth, or profitability as noted by Brixiová et al. (2020, p. 14).

Nonetheless, growth-oriented businesses, regardless of the gender of the entrepreneur, are essential for the success of all economies, as they are more likely to create jobs, support communities, and achieve higher productivity, innovation, and exports (Agarwal et al., 2020, p. 9; Bullough et al., 2019, p. 9).

Entrepreneurship is understood to be widely recognised as a key factor in economic growth and development worldwide (Sagar et al., 2023, p. 5941). This highlights the importance of fostering and promoting women's entrepreneurship to enhance economic performance in both developing and developed nations, particularly within small- and medium-sized enterprises (SMEs) (Khan et al., 2021, p. 17). Aparicio et al. (2022, p. 9) stated that women's entrepreneurship holds significant potential to advance gender equality, and it is also noted that women create jobs not only for themselves but also for others, contributing to the reduction of unemployment rates (Banihani, 2020, p. 141). According to Huis et al. (2020, p. 378) women's entrepreneurship empowers them by providing financial independence and confidence, thereby enhancing their status within communities and families. WEs have been recognised as role models, inspiring other women and girls to pursue their own business ventures (Agarwal et al., 2020, p. 10). Women have also brought unique perspectives and innovative solutions to the market, fostering creativity and new business models that have helped solve social issues (Suseno & Abbott, 2021, p. 10). Considering these recent highlights on the importance of women in business, it is unsurprising that the entrepreneurial journey, particularly among women, has gained increasing attention due to its substantial impact on economic growth as noted by Agarwal et al. (2020) and Pettersson et al. (2017, p. 60).

Despite the many advantages of WEs, they globally face a variety of challenges that could impact their ability to start and grow their own businesses (Brush et al., 2008, p. 4).

WEs often encounter challenges in accessing venture capital and other funding sources due to gender bias, resulting in less funding for startups led by women, societal norms and stereotypes, work-life balance, fewer networking opportunities, and less access to mentors (Shastri et al., 2019). Governments can play an important role in countering some of these challenges by supporting WEs through initiatives such as providing free education and training programmes, establishing support networks, and facilitating compliance, all of which benefit women-owned businesses (Khan, 2019, p. 384).

There are some interesting political and economic facts regarding women in Aotearoa NZ. For example in 1893, NZ made history by becoming the first country to grant women the right to vote (Ministry of Women, n.d.). Another example is the Glass Ceiling index which shows that NZ is considered a country where women are treated equally in the workplace (The Economist Group, 2022). The Mastercard Index reported that 31.9 % of businesses in NZ are owned by WEs, indicating that women comprise nearly one-third of all business owners (The Mastercard Index, 2022, p. 11). Recently in NZ, approximately 13.9% of women are self-employed, primarily contributing their services to the national economy (Stats NZ, 2021). In Invercargill, where this study is focused there has been an increase in women-owned businesses such as bakeries, restaurants, and retail shops (Johari, 2024; Steyl, 2021) which reflects the wider WEs growth (Baker, 2018 para 4; Brush et al., 2008, p. 4).

NZ women face barriers to entrepreneurial success similar to those in other developed nations. Because women encounter barriers to business ownership, such as negative perceptions and concerns about failure (Baker, 2018). Thus, this study will explore the main challenges facing WEs, how they overcome these challenges with support systems, and highlight how manage their work-life balance.

1.2. Statement of the problem

Despite favourable conditions and significant contributions to the economy (Elam et al., 2019, p. 17), WEs globally face challenges and barriers that necessitate effective support systems and strategies to ensure their success and work-life balance (Khan & Rowlands,

2018). Previous studies indicate that WEs encounter various challenges throughout their entrepreneurial journey (Khoo et al., 2024; Rudhumbu et al., 2020; Simuka & Makanzwa Mercy, 2023; Wang, 2019). WEs often face a lack of financial literacy, which can lead to struggles in managing cash flow effectively, resulting in liquidity problems and difficulties in covering operational expenses (Baporikar & Akino, 2020, pp. 9-11). Inadequate budgeting skills could result in overspending or underestimating necessary costs, affecting the sustainability and profitability of the business (Baporikar & Akino, 2020, p. 11; Maharana et al., 2023, p. 17).

Khan and Rowlands (2018, p. 467) found that WEs often struggle with marketing due to a lack of understanding of essential concepts, such as the marketing mix and marketing strategies, which hinder their ability to execute effective marketing campaigns.

According to Simba et al. (2023, pp. 7-8) social and cultural barriers impact WEs by limiting their access to financial resources such as loans, venture capital, and investment. Additionally, financial institutions are also reluctant to lend to women due to societal perceptions of their business acumen or risk-taking abilities (Jaim, 2021, p. 13). Khan and Rowlands (2018) assert that lack of support systems such as affordable childcare, family leave policies, and flexible work arrangements could make it difficult for women to balance work and family life. Gender bias also affects the obstacles faced by WEs, particularly in funding disparities, as investors and lenders were less likely to fund women-owned businesses due to assumptions about their business acumen or risk-taking ability (Alsos & Ljunggren, 2017, p. 584; Cowling et al., 2020, pp. 12-15). Therefore, it is essential to explore further the challenges, support networks, and barriers faced by WEs to enhance their chances of success and positively impact their development.

There are many advantages examined by WEs' experiences when they start and continue their own businesses (Sagar et al., 2023, p. 5948). WEs could enhance their families' lives by creating flexible work arrangements, providing financial stability, offering role models for ambition, and fostering a supportive work-life balance that benefits household well-being (Khan, 2019). The research can identify gaps in networking and mentorship opportunities, leading to the creation of more robust support networks and collaborations among WEs (Khan, 2019). Moreover, the findings can empower local communities by

showcasing successful role models, fostering a supportive entrepreneurial ecosystem, and encouraging more women to pursue business ventures (Balachandra & Dubliss, 2019, p. 249). By highlighting successful women-led businesses and their contributions, the study can attract investors and funding sources interested in supporting WEs and expanding economic opportunities in the region (Leitch et al., 2018, p. 110).

This study explores the experiences of WEs in Invercargill, focusing on the local challenges and dynamics they face locally. In NZ, as in many other regions, these challenges may include access to funding, networks, mentorship, and balancing business responsibilities with family and societal expectations (Khan & Rowlands, 2018). These challenges affect their capacity to initiate, expand, and maintain their businesses successfully (Swail, 2021). This research seeks to identify and understand these challenges to inform policies and practices that could better support WEs in the region. Furthermore, this study will explore the support network systems available to address these challenges and how effectively they help overcome barriers and reveal how they manage their work-life balance. This study also aims to fill existing knowledge gaps regarding the entrepreneurial experiences of women in Invercargill.

Data were gathered by a qualitative research approach, specifically through in-depth interviews with WEs who are the business owners in Invercargill. Qualitative methods were chosen for their ability to provide rich, detailed insights into the lived experiences, perceptions, and challenges faced by the participants (Brown & Baker, 2007, p. 72; Payne, 2007, p. 140). This method helped share the stories of WEs on their business journey. Interpretivism was the chosen research philosophy for understanding the social world and experiences (Denscombe, 2010, p. 236). It helped identify WEs in Invercargill from the perspective of individuals who start and run their own businesses. This approach focused on their stories and interpretations from a humanistic perspective, making it most suitable for this project (Schwandt, 1994, p. 221). According to interpretivism, the researcher was involved throughout the process (Ekinci, 2015; Payne, 2007). The interpretivism approach enabled the collection and analysis of data that explains how the role of WEs is subjectively experienced and perceived (Creswell & Poth, 2016). SSI allowed for flexibility (Horton et al., 2004); therefore, it helped explore diverse aspects of

entrepreneurial experiences, support networks, and work-life balance strategies among participants.

1.3. Significance of the study

This study is important because it examines how WEs in Invercargill navigate their business experiences. It aims to find their challenges, successes, and strategies. By doing so, it can help create better support programs and policies tailored to their needs, potentially boosting local entrepreneurship and economic growth.

Applied Management emphasises applying management theories and practices to address real-world business challenges and enhance organisational performance. The experiences of WEs offer valuable insights by revealing the specific challenges and strategies they use in managing their businesses. By examining how WEs in Invercargill handle their operations, decision-making, and strategic planning, this research enriches our understanding of diverse management practices. It highlights challenges such as balancing work and family, accessing financial resources, and overcoming societal bias. Addressing these challenges is important for creating targeted support systems and strategies to help WEs succeed. The study aligns with Applied Management's goals of promoting equity and inclusive economic growth, demonstrating its relevance and application within the field.

The results of this study provide a guide to the creation of specific tasks and initiatives that assist WEs. Examining the challenges and strategies of WEs offers benefits for organisations, industries, and the broader community. Identifying gender-specific issues such as work-life balance, access to capital, and societal bias, the research informs the development of targeted support programs and policies, such as more accessible funding options and tailored mentoring initiatives. It helps organisations adopt innovative management practices that enhance performance and foster inclusive business environments. Additionally, supporting WEs can stimulate local and national economic growth by increasing entrepreneurial activity and job creation. Moreover, the study highlights the experiences of WEs in Invercargill, which may inspire and empower

others, and provide educational insights that can enhance future training programs for WEs. By sharing their stories, these women provide valuable insights that can help others facing similar challenges and barriers. Their experiences offer practical solutions and motivation for overcoming obstacles and achieving success in their entrepreneurial journeys. On the other hand, this study advances academic understanding and support, and the findings provide an outline for those interested in starting and developing their own businesses.

1.4. Research question/aim and objectives

The overarching research question, the research aim, and the research objectives presented below have been developed to guide the research process and to discover the challenges faced by WEs in starting and running their business, as well as their support networks and work-life balance.

Research question: What are the experiences faced by WEs in Invercargill when starting and running their own businesses?

Research aim: The aim of this research is to explore the experiences of women who start their own businesses in Invercargill.

Research Objectives:

1. To examine the challenges WEs in Invercargill face in their business ventures.
2. To investigate the support networks WEs are utilising to manage their challenges.
3. To examine how they manage work-life balance in their businesses.

1.5. Structure of thesis

This research is presented in six chapters. Chapter One provides an introduction, offering a general background on WEs and the justification for the study. It then addresses the research problem, presenting background information on the identified problem along with its rationale. The chapter also discusses the significance of the study and outlines the

research questions, aims, and objectives, concluding with an overview of the thesis structure. Summaries of the content and structure for Chapters Two through Six are provided as follows.

Chapter Two: Theory and Industry – This chapter discusses theoretical models related to the Glass Ceiling in the context of women’s entrepreneurship and includes an industry analysis using SWOT and PESTEL frameworks. It examines theories that explain women's entrepreneurial behaviour and strategies, followed by a detailed analysis of the industry landscape.

Chapter Three: Literature Review – The literature review primarily focuses on WEs and is structured around four main themes. The first theme examines gender bias and age factors affecting WEs. The second theme addresses the education and training of WEs. The third theme explores the digital and technology preferences of WEs. The fourth theme reviews firm performance. This chapter concludes by identifying gaps related to the research problem and objectives of the study.

Chapter Four: Research Methodology – This section provides an overview of the research methodology. The chapter begins by discussing the research philosophy of interpretivism and the qualitative approach. It then details the data collection process using SSI, including the procedures and protocols followed with participants. Additionally, it addresses the limitations, reliability, and potential bias of the study. Finally, the chapter discusses the ethical considerations related to conducting interviews.

Chapter Five: Findings and Analysis – This chapter presents the findings of the study. It provides a brief explanation of the number of participants and the methodology used to collect the data from SSI. Italic quotations from the participants are used to interpret the findings, and the data is arranged into pertinent themes. Finally, the results are analysed in relation to the relevant literature and theoretical concepts previously identified in the study.

Chapter Six: Recommendations and Conclusions – Finally, this chapter discusses the purpose of the research and its relationship to previous studies. It presents the limitations of the current study along with recommendations for future research and practices. Lastly, it provides a conclusion for this thesis.

Chapter 2. Theory and Industry Analysis

2.1. Introduction

The purpose of this chapter is to investigate the theoretical and industry analysis relevant to women entrepreneurs (WEs), aligning with the research aims and objectives of this thesis. Firstly, it will explore the concept of the Glass Ceiling, a significant barrier that often hinders the advancement of women in business. This discussion will provide a thorough understanding of the challenges women face in their entrepreneurial journeys. Secondly, it will conduct a SWOT and PESTEL Analysis to examine the strengths, weaknesses, opportunities, and threats, as well as the political, economic, social, technological, environmental, and legal factors influencing WEs. This analysis will offer a holistic view of the entrepreneurial landscape for women in Invercargill.

2.2. Theoretical analysis

2.2.1. Glass Ceiling

The term 'Glass Ceiling,' first used in 1986 by two Wall Street Journal reporters, refers to the imperceptible barrier that prevents women from advancing to the majority of prominent roles in business in the United States (US) (Mattis, 2004, p. 159). According to the US Federal Glass Ceiling Commission, the concept of the Glass Ceiling is "the unseen, yet unbreachable barrier that keeps minorities and women from rising to the upper rungs of the corporate ladder, regardless of their qualifications or achievements" (Federal Glass Ceiling Commission, 1995, p. 4). The media has recently reported that women are increasingly frustrated by discrimination, particularly the "Glass Ceiling," which blocks their access to top jobs and pay, slowing their progress toward equality (Weiler & Bernasek, 2001). The concept gained academic and public attention as researchers and advocates highlighted the disparities in opportunities, pay, and human capital between men and women (Alkadry & Tower, 2006). Key milestones include:

1986: The term "Glass Ceiling" was popularised by the Wall Street Journal in an article addressing corporate barriers faced by women (Carol & Timothy, 1986).

1991: The U.S. Department of Labor's Glass Ceiling Commission was established to study these barriers and recommend solutions (Federal Glass Ceiling Commission, 1995).

However, Sullivan and Meek (2012, pp. 451-452) that many women view entrepreneurship as a way to overcome barriers like the "Glass Ceiling" that often limits their advancement in traditional workplaces. By starting their own businesses, women can gain more control over their professional lives, achieve independence, and find a better balance between their work and family responsibilities (p.452). In this context, entrepreneurship is seen as an empowering tool for women to break free from the limitations imposed by gender discrimination in the corporate world (p.451).

The Glass Ceiling concept has long been a topic of discussion in the realm of entrepreneurship, particularly regarding the experiences of WEs. The Glass Ceiling, an image used to describe the invisible barriers that prevent women from advancing to the highest levels of power and success, extends beyond the corporate world and into the entrepreneurial sphere (Bosse & Porcher, 2012, p. 53). Bosse and Porcher (2012) state that this theory provides a framework for understanding the barriers that women face in achieving leadership and entrepreneurial success.

A study by Madichie (2009, p. 63) examined the relevance of the Glass Ceiling syndrome by analysing the "pull" and "push" factors influencing women's decisions to leave corporate positions to become an entrepreneur. Mattis (2004, p. 158) indicated that the primary motivation for starting a business among both women and men is the "pull" of an entrepreneurial idea such as self-sufficiency, autonomy, entrepreneurial opportunities and flexibility. Some women started businesses due to negative experiences in their previous jobs, with those who have been in business for less than ten years being more influenced by these 'push' factors, such as lack of advancement, family responsibilities, or personal issues, than their older counterparts (Mattis, 2004, p. 157).

A study by Bosse and Porcher (2012, p. 53) outlined two types of Glass Ceiling models, the first limits women's advancement, resulting in fewer women in senior executive positions at corporations, while the second refers to barriers women face in securing financing for starting and growing businesses. A major aspect of the Glass Ceiling is the disparity in access to financial resources, with WEs often facing greater difficulties in

securing funding compared to their male counterparts (Bosse & Porcher, 2012, p. 56). This financial discrepancy is a manifestation of the Glass Ceiling, where women's business ventures struggled to achieve the same level of financial support and growth opportunities as those led by men (Salahuddin et al., 2021, p. 10).

Bosse and Porcher (2012, p. 57) found that women-managed firms when granted bank loans, pay higher interest rates compared to their male counterparts. Women-managed firms that do apply are likely to be those with better performance and creditworthiness because they are willing to overcome the anticipated barriers (Bosse & Porcher, 2012). Other aspects of this theory indicate that societal norms and socialisation create barriers for women in entrepreneurship due to unequal distribution of resources, education, and expectations, contributing to the "Glass Ceiling" effect, and limiting women's opportunities (Sullivan & Meek, 2012).

Moreover, studies have identified several barriers that contribute to the underrepresentation of women in senior management positions (Ayub et al., 2019; Tlaiss & Kauser, 2010). For example, one respondent stated, "Women usually don't get full authority mostly heads don't trust girls, as this is male dominating society and men are given preference over women, moreover, the salary of male employees is higher than a female employee and adverse comments from males are always there"(Ayub et al., 2019, p. 129). Furthermore, Tlaiss and Kauser (2010) found that these barriers include a lack of supportive organisational culture, failure to prioritise qualifications and performance over gender when supporting candidates, lack of trust, insufficient training and development opportunities, and an anti-female nature of the organisational environment.

Salahuddin et al. (2021) stated that WEs often face a "Second Glass Ceiling" when starting their own businesses; thus, leaving corporate jobs to escape this barrier does not always lead to improved outcomes, as they encounter similar or additional challenges in entrepreneurship. This Second Glass Ceiling creates barriers for WEs by preventing them from accessing the resources needed to start and grow their businesses (Gavara & Zarco, 2015). WEs face greater challenges in securing funding and may lack academic or market experience due to family responsibilities (Gavara & Zarco, 2015). Even those with the right qualifications often seek a balance between profitability and work-life (Gavara &

Zarco, 2015). Networking and mentorship play important roles in entrepreneurial success (Kyrgidou & Petridou, 2013), yet WEs often face barriers to accessing these resources (Salahuddin et al., 2021).

Hanson and Blake (2009) suggested that WEs' less robust networks compared to men limit their access to important business connections, advice, and opportunities, which could contribute to gender disparities in entrepreneurial success and growth. Despite more women starting and leading small businesses, they face a systemic disadvantage in obtaining essential resources, particularly financial capital, needed to start, develop, and sustain their firms due to gender bias (Gavara & Zarco, 2015). The Second Glass Ceiling at the individual level causes broader economic issues, as women without enough financial capital have to postpone or scale down their business growth plans (Bosse & Porcher, 2012). Additionally, common stereotypes about WEs such as misconceptions about their goals, skills, and behaviours make it much harder for them to secure the resources they need (Gavara & Zarco, 2015).

While the Glass Ceiling was a major concern in the past, it may no longer be a valid excuse for today's WEs, who can find business ownership to be a liberating experience despite ongoing challenges (Madichie, 2009). Consequently, WEs may be advised to pursue education and training in fields more closely linked to high-growth industries and actively seek out networking and mentorship opportunities to help overcome these barriers (El-Fiky, 2023; Sullivan & Meek, 2012). According to Sharif (2015) investigating the Glass Ceiling through the lived experiences of WEs offers valuable insights and stories that can help other women start their own businesses because they can better understand gender inequality. Networking can help women break through the "Second Glass Ceiling" by connecting them with female role models and mentors who focus on growth planning (Bosse & Porcher, 2012).

When more women provide funding and more women own businesses, it helps break down barriers and creates more opportunities for WEs (Gavara & Zarco, 2015). El-Fiky (2023) found that expanding local networking programs for WEs to international levels, through government-subsidised participation in international exhibitions, would facilitate access to global markets and trends, thereby helping to reduce the Glass Ceiling's impact

on WEs. WEs are increasingly turning to women's business organisations to navigate the challenges of entrepreneurship (Gavara & Zarco, 2015). These nonprofit groups offer important support by providing access to resources like knowledge, financing, and social and professional networks, which help many women successfully start and grow their businesses (Gavara & Zarco, 2015).

The Glass Ceiling theory addressed the invisible barriers that prevent women from advancing in corporate roles and entrepreneurship, particularly in securing resources like funding (Bosse & Porcher, 2012). This theory is important for understanding the gender-based challenges faced by WEs. The Glass Ceiling theory is considered when analysing how these barriers influence the experiences of WEs in Invercargill. It is a useful lens through which to view their to overcome obstacles and succeed in business. This framework offers key insights into the persistence of gender inequality in entrepreneurship.

2.3. Industry Analysis

Industry analysis of WEs offers an understanding of their position and impact within the business landscape. Utilising tools like SWOT (Marino, 2023), and PESTEL analysis (Acharya & Pandey, 2018), this evaluation uncovers the strengths, weaknesses, opportunities, and threats faced by WEs, while also considering the political, economic, social, technological, environmental, and legal factors influencing their ventures. This approach provides valuable insights into the unique dynamics and contributions of WEs, highlighting their role in driving innovation, economic growth, and community development.

2.3.1. SWOT Analysis

This SWOT analysis examines the entrepreneurial environment for women in Invercargill, NZ, highlighting the strengths, weaknesses, opportunities, and threats they face in establishing and growing their businesses. It assesses internal factors and external conditions to inform decision-making and future planning.

Strengths

- ***Strong Community Support:*** Invercargill's tight-knit community fosters a supportive environment for WEs, enabling them to build strong local networks and loyal customer bases (Southland Chamber of Commerce, n.d. para 5).
- ***Government Initiatives:*** NZ's government offers various programs and grants aimed at empowering women in business (The Ministry of Women's Affairs, 2006), which WEs in Invercargill can leverage to access funding and resources.
- ***Exceptional Governance and Supportive Conditions:*** NZ's top ranking in "quality of governance" and "supporting entrepreneurial conditions" highlights its exceptional environment for WEs, providing a strong foundation for business success and growth. The Mastercard Index (2022) ranked NZ as the second-best country in the world for WEs. The country's WEs are driven by two factors: "quality of governance" (rank 1, score of 97.7) and "supporting entrepreneurial conditions" (rank 1, score of 78.4). The report acknowledges the contributions made by female entrepreneurs and business owners across NZ, demonstrating a noteworthy improvement from their 2020 ranking of fourth.
- ***Resilience and Adaptability:*** WEs in Invercargill often demonstrate resilience and adaptability, qualities that are important for navigating the unique challenges of running a business in a regional setting.

Weaknesses

- ***Limited Access to Capital:*** Compared to urban centres, Invercargill's smaller financial market can make it harder for WEs to secure investments and loans, which can limit business growth.
- ***Networking Barriers:*** While there is community support, the smaller population in Invercargill means fewer networking opportunities and professional events, which are critical for business expansion and learning.

- ***Balancing Roles:*** Many WEs face difficulties balancing entrepreneurial responsibilities with family and social roles, especially in smaller communities where resources like childcare may be less accessible (Swail, 2021).

Opportunities

- ***Digital Expansion:*** The rise of digital platforms offers WEs in Invercargill the chance to expand their reach beyond the local market, tapping into national and global customer bases (NZTech, 2023, p. 36).
- ***Emerging Sectors:*** There are growth opportunities in sectors such as eco-tourism, sustainable products, and digital services, which align well with NZ's broader economic trends and consumer preferences.
- ***Supportive Policy Environment:*** Continued government focus on regional development and gender equality in business creates an environment where WEs can thrive and innovate.

Threats

- ***Gender Bias:*** Women in New Zealand, like in many other developed countries, face specific challenges when trying to start and grow their businesses that men often do not face. These challenges can make it harder for them to succeed and find opportunities in the business world. Such as lower female participation as directors, and a high gender wage gap (Khan & Rowlands, 2018).
- ***Economic Vulnerability:*** Invercargill's economy is more vulnerable to external shocks, such as global economic downturns or changes in key industries, which can disproportionately affect small businesses.
- ***Cultural and Social Expectations:*** Persistent traditional gender roles in some parts of the community may create additional hurdles for WEs, impacting their ability to grow and sustain their businesses.

- ***Increased Competition:*** The rise in entrepreneurial activities across NZ means increased competition, not just locally but also from businesses in larger cities with more resources and market access.

This SWOT analysis highlighted the supportive community, government programs and resilience among Invercargill's WEs. Strengths included support networks, while weaknesses involved capital access. Opportunities existed in digital expansion and eco-friendly sectors with threats from economic vulnerability and competition.

2.3.2. PESTEL Analysis

Political Factors

Political factors play a significant role in shaping the environment for WEs around the world and within individual countries (Acharya & Pandey, 2018, p. 13). These factors include government policies, political stability, trade policies, and international relations (Acharya & Pandey, 2018). NZ is a politically stable country, which benefits businesses as well as investors (Gov.UK, 2023). Political stability, indicated by NZ's high ranking in the Global Peace Index (ranked 4th in 2022), provides a predictable environment for businesses (Institute for Economics & Peace, 2024). The government aimed to lower compliance costs for businesses and educate women SME owners on how to manage them, using affordable methods to achieve social, environmental, and economic goals (Ministry of Women's Affairs and Ministry of Economic Development, 2008).

In 2002, the Government instructed the Ministry of Women's Affairs to develop an action plan for NZ women, focusing on economic sustainability, work-life balance, and wellbeing (The Ministry of Women's Affairs, 2006). This plan demonstrates the Government's commitment to improving outcomes for women and reducing gender inequalities, including those among different groups of women (The Ministry of Women's Affairs, 2006). NZ's stable political environment, supportive government policies, and strong commitment to gender equality provide significant advantages for WEs, fostering a secure and empowering landscape for their business endeavours.

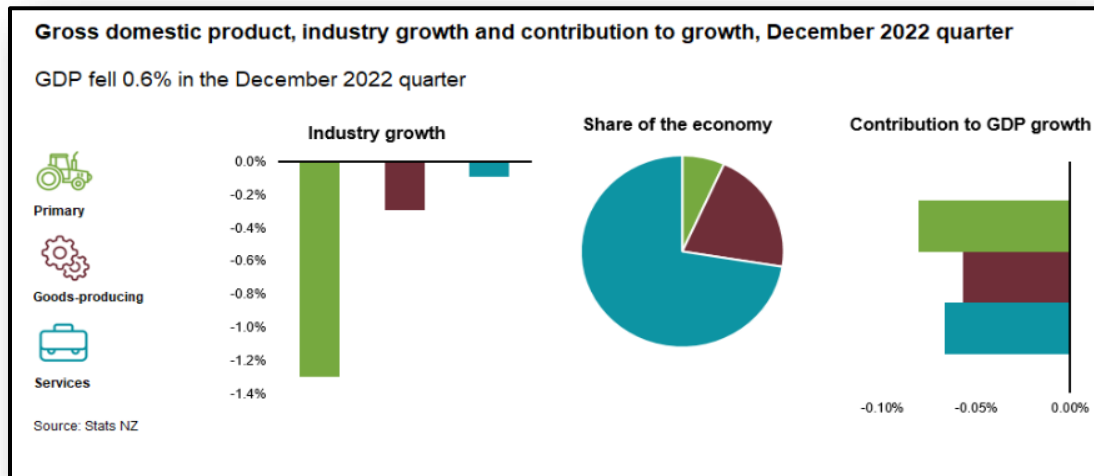
Economic Factors

NZ is among the top countries for WEs, offering abundant opportunities where they play a key role in driving social and economic growth (Nguyen, 2022). Economic growth in NZ, with a GDP growth rate of 2.4% in 2022 (Stats NZ, 2023a), provided more opportunities for WEs through increased consumer spending and investment. The World Bank's Doing Business 2020 report identified NZ as the top country for ease of doing business (The World Bank, 2020). The Global Competitiveness Report presented NZ as ranking first in macroeconomic stability (Schwab, 2019). It has impacted the improvement and encouragement of investment in women-led startups, fostering innovation and job creation. High employment rates, with an unemployment rate of 3.4% as of March 2023, lead to increased disposable income, benefiting WEs through higher consumer spending (Stats NZ, 2023b). In NZ, the participation rate of women in the labour force has been increasing over the last 30 years, and in 2023 it grew to 67.7%, which is narrowing the gap between the number of men and a number of women in the workforce (Stats NZ, 2023b). NZ's trade agreements, such as the Comprehensive and Progressive Agreement for the Trans-Pacific Partnership (New Zealand Foreign and Trades, n.d.), enhance access to international markets, benefiting WEs. However, access to financial resources is important, but WEs often face challenges (Khan & Rowlands, 2018).

Despite many advantages, recent reports indicated that rising debt, inflation, and weak commodity prices create significant economic pressures for WEs, limiting their access to funding, profitability, and growth (Pelletier, 2023). Increased operational costs further strain budgets, restricting opportunities for investment, hiring, and innovation.

Figure 2.1

Gross Domestic Product, Industry Growth, and Contribution to Growth



Note. Gross domestic product: December 2022 quarter.

From *New Zealand Government*, by Stats NZ. 16 March 2023.

<https://www.stats.govt.nz/information-releases/gross-domestic-product-december-2022-quarter/>

Social Factors

Societal attitudes towards women in business are improving in NZ, with initiatives such as Global Women and the Women's Entrepreneur Network fostering a supportive environment (Ministry of Women's Affairs and Ministry of Economic Development, 2008). NZ has a population of 5.25 million, with 50.4% being female and 49.6% being male (Kemp, 2024). According to The Mastercard Index 2022, 31.9% of business owners in NZ are women, ranking the country as one of the top three economies for WEs (The Mastercard Index, 2022). In Invercargill, access to networks, mentors, and role models is facilitated by organizations such as the WEs Centre (Johari, 2024). Despite these supportive backgrounds, NZ WEs face challenges in balancing family and business responsibilities, as women are more likely to work part-time due to caregiving responsibilities (Ministry of Women's Affairs and Ministry of Economic Development, 2008).

Technological Factors

The availability and affordability of technology enable WEs in NZ to innovate and compete in the market. In 2024, NZ has a high internet penetration rate, with 95.7% of the population having access to the internet and 4.13 million active social media users (Kemp, 2024). Digital literacy programs, such as those offered by Digital Boost, empower WEs to leverage online platforms and tools for business growth while improving their networking skills (Hickmer, 2022). Online marketplaces, Trade Me and social media platforms, such as Facebook and Instagram, provide new avenues for WEs to reach customers and expand their businesses (nzentrepreneur, 2024).

Environmental Factors

Increasing consumer demand for sustainable and environmentally friendly products creates new opportunities for WEs in green businesses. According to a Colmar Brunton Better Futures report in 2020, about 70% of New Zealanders are concerned about sustainability and the environment (Brunton, 2020). NZ is one of the few countries with a zero-emissions goal enshrined in law, aiming to achieve net-zero emissions of nearly all greenhouse gases by 2050 (Ministry for the Environment, n.d.). The NZ government has initiated projects related to waste and resource efficiency, such as designing a Container Return Scheme for beverage containers, expanding and increasing the waste disposal levy, implementing the NZ Plastic Packaging Declaration, and developing the National Plastics Action Plan (Ministry for Environment, 2020).

Environmental challenges and regulations related to climate change can impact certain industries, requiring WEs to adapt and innovate. The availability and management of natural resources affect industries such as agriculture, where WEs are actively involved. On the other hand, the 2019 amendment to NZ's Climate Change Response Act targets net-zero carbon by 2050 and biogenic methane reductions of 10% by 2030 and 27-47% by 2050, requiring urgent action (New Zealand Infrastructure Commission, n.d.). NZ's commitment to the Zero Carbon Act and its impact on business practices is a key consideration.

Legal Factors

Supportive legal frameworks that protect women's rights and provide equal opportunities empower WEs. NZ ranks highly for gender equality, being 4th in the World Economic Forum's Global Gender Gap Report 2024 with a score of around 83.5% (World Economic Forum, 2024). Compliance with business regulations, such as health and safety standards, impacts the operational aspects of women-owned businesses. Access to and protection of intellectual property rights are facilitated by the Intellectual Property Office of NZ (New Zealand Intellectual Property Office, n.d.), encouraging innovation and investment in new business ideas by WEs. The Doing Business Report 2020 stated that the time required to start a business in NZ is as short as 0.5 days and that the regulatory environment is very business-friendly (The World Bank, 2020). Therefore, supportive regulations empower WEs by reducing barriers, enabling faster market entry and fostering greater gender equality in entrepreneurship.

The PESTEL analysis highlighted how political stability, economic growth, social support, technological advancement, environmental initiatives, and a supportive legal framework collectively fostered opportunities and challenges for WEs in Invercargill.

2.4. Summary

This chapter provided a broader analysis of WEs in Invercargill, NZ, through the lens of the Glass Ceiling theory, alongside SWOT and PESTEL frameworks. The Glass Ceiling theory identified the invisible barriers that hindered women's advancement, particularly in securing funding. The SWOT analysis revealed internal strengths, such as community support and government initiatives, while highlighting weaknesses like limited access to capital and networking challenges. Opportunities included digital expansion, contrasted with threats such as gender bias, and economic vulnerability. The PESTEL analysis covered external factors like political stability and societal support for women in business, as well as technological and legal advancements that promoted gender equality. This analysis directly supported the research aim of exploring women's entrepreneurial experiences, addressing specific challenges and opportunities, examining support networks, and discussing work-life balance in the regional context of Invercargill.

The third chapter will review the existing literature on the factors shaping the entrepreneurial experiences of women.

Chapter 3. Literature Review

3.1. Introduction

This literature review examines existing literature on women entrepreneurs (WEs), organised into four main themes. First, it explores factors influencing WEs, including gender bias and age highlighting barriers in male-dominated fields and aligning with the Glass Ceiling Theory. The second theme discusses the role of education and training in shaping WEs' success. Next, the review assesses digital and technology preferences among WEs. Finally, it addresses the performance of firms owned by WEs. The chapter concludes by identifying research gaps related to the study's objectives and research problem.

3.2. Gender bias and Age

3.2.1. Gender bias

Research indicates that gender bias in entrepreneurship creates significant barriers for women, limiting their access to resources, opportunities, and support necessary for business success. A study by Wang (2019) found that negative perceptions about women's abilities as business owners ranging from assumptions about the types of businesses they should run to doubts about their competency affect their ability to secure funding, gain client trust, and access influential networks. For instance, women often face scepticism regarding their capability to manage financial matters or run certain types of businesses effectively (Wang, 2019, p. 10). These bias not only hinder their efforts to obtain capital but also challenge their credibility with clients, particularly in male-dominated industries (Wang, 2019). It further revealed that, as one participant shared during the interview, customers often sought male representatives for their work, as they assumed that a male partner had greater credibility (Wang, 2019, p. 11).

Similarly, Yacus et al. (2019) discovered that WEs often experience greater success in industries traditionally associated with femininity, such as health care, social assistance

and personal laundry services compared to non-feminine industries like construction, engineering, fishing, and hunting. Nevertheless, this encourages women to pursue entrepreneurship in non-feminine sectors, as they are fully capable of achieving substantial success and growth in those fields as well (p.13). Brixiová et al. (2020) revealed notable disparities between male and female entrepreneurs, with male-run firms typically achieving higher sales, securing more start-up capital, and employing more people than their female counterparts (p.14). Shastri et al. (2019) asserted that informal institutions, particularly "gender stereotypes," influence various aspects of business, including obtaining finance, creating networks, and managing labour (p.12). Even though they recognise the benefits of networking, they often do not feel as comfortable as men in engaging in these activities, viewing networking as something more associated with men (Shastri et al., 2019, p. 12).

3.2.2. Age

A considerable body of research highlights age as another important factor to take into account in women's entrepreneurship. A study by Soomro et al. (2019) in Pakistan's SMEs sector identified a positive relationship between age and the success of businesses. Olsson and Bernhard (2021) found the value of having a mix of ages within the team, noting that while younger employees might excel in current digital trends, older employees can still bring valuable skills to the table (p.11). It further revealed that age significantly affects the ability to learn and develop digital skills. Respondent 3 noted that younger employees tend to have a better understanding of online trends and are more effective in managing digital content, which can lead to greater engagement on platforms like Instagram and Facebook (Olsson & Bernhard, 2021, p. 11). Similarly, this statement is supported by Khoo et al. (2024) who indicated that WEs over 50 years old tend to rely more on family members to use digital technologies for their businesses compared to younger participants (p.533). A study by Welsh et al. (2018) conducted in Egypt revealed that Egyptian WEs aged 40 and above are better able to recover in a challenging business environment compared to their younger counterparts (p.8). For example, Rudhumbu et al. (2020) asserted that 73% of WEs were over 30, which indicated that most were mature enough to make important business decisions (p.8). However, El-Fiky (2023) found that

older individuals were more inclined to start businesses, but the likelihood of entrepreneurship began to decrease after reaching a particular age threshold (p.12).

3.3. Education and training

3.3.1. Financial literacy

The research shows that financial literacy is important for WEs, as it improves budgeting, decision-making, cash flow management and funding access to ensure long-term business success. A study by Rudhumbu et al. (2020, p. 9) conducted in Botswana found that access to finance and training significantly contributed to the development of women's businesses. Tumba et al. (2022) found that financial education, including bookkeeping, financial concepts and cash forecasting, highly impacts the business performance of WEs. However, the study also revealed that cash forecasting has the least effect on their performance (p.162). During the COVID-19 pandemic, WEs highlighted the importance of financial resources, emphasising that sustaining a company requires ensuring financial survival (Sörensson & Ghannad, 2024). One participant emphasised the importance of ensuring liquidity to handle crises, stating that having savings in their company enabled them to navigate difficult situations for an extended period (Sörensson & Ghannad, 2024, p. 125).

Even though financial literacy has many potential benefits, women business owners in developing nations often have trouble obtaining formal funding, such as bank loans and debt (Jaim, 2021; Simba et al., 2023). Simba et al. (2023, p. 6) revealed that the frequent requirement for a guarantor or collateral, along with the lengthy loan application process requiring extensive documentation, poses a significant barrier for WEs seeking bank funding. Interestingly, Khan and Rowlands (2018) found in NZ that a lack of external funding significantly impacted sales income, investment decisions, business growth, and the ability to purchase inventory in advance. They suggested that retaining funds was needed to improve business growth and purchase new stock (Khan & Rowlands, 2018, p. 466). The study noted a participant's comment that they had to pay for their inventory in full before it was shipped, highlighting the importance of having sufficient funds to cover

these upfront costs (p.466). However, to gain a competitive edge and possibly outperform their male counterparts, female entrepreneurs should consistently participate in training sessions covering bookkeeping, cash forecasting, and financial concepts (Jaim, 2021, p. 163).

3.3.2. Marketing literacy

Research studies have demonstrated the significance of marketing literacy in enabling WEs to realise their dreams and thrive in the corporate sector. A study by Rudhumbu et al. (2020, p. 13) suggested that providing WEs with education and training in business growth and marketing strategies equips them with the essential knowledge and skills required to manage their businesses effectively and achieve profitability. Nouri et al. (2019, p. 632) found that female entrepreneurs face challenges in making marketing mix decisions about product, pricing, place, and promotion (4Ps). Market entry barriers were faced by WEs, this study found that entering immediately could result in significant obstacles while delaying could mean missing out on valuable opportunities (Nouri et al., 2019, p. 633). The study identified overconfidence as the sole bias in these entrepreneurs' marketing mix decisions, particularly in product choices, leading to overestimation and market misjudgment (Nouri et al., 2019, p. 632). Nouri et al. (2019) posited that overconfidence helped WEs navigate and protect themselves from competition and barriers, enabling them to secure a profitable market share despite challenges from various rivals.

Nouri et al. (2019) stated that when entrepreneurs enter a market without conducting proper market analysis and lacking knowledge of entry barriers, competition, and growth rates, they may underestimate the intensity of competition and the forecasted demand, which often leads to market failure. Khan and Rowlands (2018, p. 467) found that inefficient campaign management and a lack of experience with social media presented marketing difficulties for female entrepreneurs. The same study revealed that participants recognised the importance of effective marketing for growth and expressed a desire to improve their marketing skills to increase sales and reach a broader audience (Khan & Rowlands, 2018, p. 467). In addition, Nouri et al. (2019) found that growth decisions

involve market penetration, market development, product expansion, diversification, and segmentation; however, some female entrepreneurs, constrained by financial limitations, chose to extend their product offerings into new markets based on overconfidence in their customer knowledge rather than investing in costly market research (p.635).

3.4. Digital and technology preferences

3.4.1. Technology preferences

Research studies have shown that the corporate landscape is increasingly being shaped by evolving preferences for technology. Adopting digital technology fostered confidence and personal development while also increasing a business's market presence and accessibility, consistent with how digital tools revolutionized both personal and professional spheres (Khoo et al., 2024, p. 528). Moreover, Khoo et al. (2024) stated that participants expressed interest in digital technology for their companies but worried that the challenges of acquiring digital skills might outweigh the potential benefits. The study also noted that digital technology significantly impacts both individuals and the external business environment by enhancing visibility and empowering WEs through changes in their attitudes and self-perceptions (Khoo et al., 2024, p. 528).

Furthermore, Olsson and Bernhard (2021) found that in Sweden's tourism sector, respondents emphasised the importance of continuously evolving their businesses to keep up with digital advancements. They highlighted the necessity of adapting to digitalization to maintain a strong online presence and stay competitive (p.9). For example, One respondent described integrating information communication technology (ICT) into hotel booking procedures, acknowledging the benefits of large online booking systems but also expressing frustration with the lack of communication between systems, highlighting the complexity and challenges of managing and troubleshooting multiple technologies (Olsson & Bernhard, 2021, p. 9)

It has been noted that while possessing technical skills improves the capacity of female entrepreneurs to establish and run successful businesses Rudhumbu et al. (2020), some WEs face challenges with keeping up with technological advancements. Some of the

reasons identified include a lack of access to sufficient technological resources and devices (desktops, laptops), a deficiency in digital skills, insufficient training Khoo et al. (2024), and a lack of adequate communication technology, which can hinder the success of their enterprises Rudhumbu et al. (2020, p. 12). (Khoo et al., 2024) also found that due to their unfamiliarity with technology and lack of opportunities, WEs relied on outdated phones for basic communication and did not have access to advanced features (p.530).

3.4.2. E-Commerce

In the modern era, e-commerce defined as the digital exchange of goods and services offers WEs unprecedented opportunities for market penetration, business innovation, and financial independence. E-commerce, the internet, mobile technologies, and digital media are all examined within online business models, according to Kelly and McAdam (2022), with an emphasis on how these elements affect companies owned and operated by women. Sörensson and Ghannad (2024) identified rising consumer trust in e-commerce, which highlighted that online shopping was becoming increasingly accepted and reliable, leading to the entry of new companies into the industry (p.128). Olsson and Bernhard (2021) suggested that women could use these platforms to access markets beyond their local area, reaching a wide and varied audience of potential customers, and thereby benefiting from the removal of geographical barriers.

However, Khoo et al. (2024) discovered that participants expressed concerns about the security of e-commerce, which is consistent with the difficulties faced by women digital entrepreneurs, one participant explained that using a credit card in Ecuador is somewhat risky, suggesting concerns about security or financial risks associated with credit card usage (p.532). Managing a company's website and interacting with customers across various digital platforms could cause significant stress and difficulties for business owners (Olsson & Bernhard, 2021, p. 10). The study further revealed that WEs faced many obstacles when buying and selling through online platforms and managing them effectively, leading them to avoid online booking to prevent further strain on WEs' health (Olsson & Bernhard, 2021). Khoo et al. (2024) found that WEs with some digital skills expressed a strong interest in further enhancing their digital competencies. They

specifically wanted to learn the necessary skills, identify the right contacts, and explore the best methods for integrating an e-commerce store into their website (p.531).

3.4.3. Social Media Platforms

Research shows that creating a supportive online community for WEs on social media platforms helps them share experiences, access resources and connect with mentors for business growth. Olsson and Bernhard (2021) emphasised that WEs actively engage on social media platforms like facebook and instagram to meaningfully connect with target customers and drive sales growth. The study revealed that social media offers fast, easy, and cost-effective communication strategies, enabling businesses to reach a large audience with minimal effort (p.9). Khan and Rowlands (2018) indicated that the rise of social media and the internet has facilitated connections among entrepreneurs and strengthened their relationships with clients. For example, one respondent stated their business relies on regular facebook posts to keep customers engaged, as skipping even one weekend reduces interaction and sales, highlighting social media's importance (Olsson & Bernhard, 2021, p. 9). Several respondents valued social media for its ability to build and sustain friend-like relationships with customers, emphasising the need for messages that focused on emotions rather than just sales (Olsson & Bernhard, 2021, p. 11).

Despite the many advantages of social media, WEs encounter various adverse situations on these platforms (Kelly & McAdam, 2022; Olsson & Bernhard, 2021). Olsson and Bernhard (2021) described a past incident where false information on facebook caused significant damage and challenges with unfair online ratings further complicated managing negative feedback. However, Kelly and McAdam (2022, p. 7) found that one participant manages online harassment by focusing energy wisely, while another uses knowledge as protection, boosting confidence despite threats. For example, a participant from rural Mexico faced local hostility and criticism but effectively addressed it by responding appropriately on social media despite the negative publicity (Khoo et al., 2024, p. 532).

3.5. Firm performance

3.5.1. Experiences

WEs often navigate complex challenges and opportunities, drawing on their unique experiences to adapt and thrive in their business environments. A study by Kawai and Sibunruang (2023) conducted in Japan found the prediction that WEs who are highly persistent and have prior venture experience tend to perform better in the market. They do this by effectively using their past experiences (p.504). Soomro et al. (2019) assert that there was a positive relationship between prior experience and business success among WEs. People with more entrepreneurial skills from education or experience are likely to run more successful firms with higher sales than those with fewer skills (Brixiová et al., 2020, p. 12). Additionally, both past and present experiences contribute to shaping the behaviour and attitude of WEs, and these experiences impact their entrepreneurial activities (Agarwal et al., 2020, p. 7). Baporikar and Akino (2020) stated that with prior experience, a company can forecast its budgeting effectively, avoiding struggles and managing tire purchases while preventing overstocking, even if they initially lacked budgeting.

However, in highly competitive markets, female entrepreneurs with persistence but lacking prior experience tend to experience negative impacts on venture growth (Kawai & Sibunruang, 2023, p. 504). Ayub et al. (2019) found that missed a promotion opportunity due to a lack of experience. For example, when they began as a manager, their lack of experience made them unsure of when to voice their opinions, leading to a missed promotion opportunity (p.130).

3.5.2. Work-life balance

Research shows that work-life balance significantly impacts WEs by improving productivity, job satisfaction, health, talent retention, family support, and overall business reputation. WEs often struggle to balance their family obligations with their careers to address this challenge, they have successfully adopted various flexible scheduling and time management strategies (Khan & Rowlands, 2018; Nguyen et al., 2020). A study by

Khandelwal and Sehgal (2018) asserted that in India, how families supported their businesses in various ways such as financial and skill support, interpersonal skills, extended family input, mindset, and independence. For example, one respondent stated that her husband provided the initial funding for her skin clinic and taught her essential sales skills, while another participant learned to delegate effectively from her husband, which improved her business's efficiency (p.10). It further revealed how work-family enrichment (WFE) positively impacted WEs by enhancing family relationships and personal fulfilment (Khandelwal & Sehgal, 2018). For instance, one respondent, whose parents were academicians, found that delivering a lecture related to her economic research helped her connect more deeply with them (p.10).

Despite many advantages of work-life balance, a lack of it negatively impacts the performance of WEs (De Clercq et al., 2022; Kaciak & Welsh, 2020; Rudhumbu et al., 2020). Khan and Rowlands (2018) found that WEs often struggle to balance work and family responsibilities, especially their wish to spend more time with their children, which restricts their ability to focus on growing their businesses (p.469). De Clercq et al. (2022) stated that WEs who already face difficulties performing work and family obligations become even more exhausted when they compete in markets (p.377).

3.6. Gaps in the literature

This review focused on women's entrepreneurship, particularly on challenges such as gender bias, education and training, work-life balance, and gaps in ICT knowledge. Although global research has extensively examined these challenges, studies focusing on NZ's context remain limited. There was a noticeable gap in research on the experiences of WEs in smaller cities such as Invercargill. While existing literature highlighted the challenges faced by WEs and emphasised the importance of education, experience, and resilience in entrepreneurship, it did not adequately address the unique difficulties encountered by WEs in regional areas. Specifically, there was a limited exploration of how they overcame these challenges, gained access to support networks, and navigated local market opportunities. This gap highlighted the need for further research to better

understand the entrepreneurial experiences of women in Invercargill and the influence of local dynamics on their journeys.

3.7. Summary

This literature review has explored several dimensions of women's entrepreneurship, focusing on the challenges and opportunities faced by WEs. Research shows that gender bias creates significant obstacles for women in securing funding and accessing certain opportunities (e.g., Brixiová et al., 2020; Shastri et al., 2019; Wang, 2019; Yacus et al., 2019), thereby reinforcing the Glass Ceiling effect. Age is also a factor, with both young and experienced WEs having unique perspectives. There is evidence to suggest that education and training are identified as important for allowing women, specifically in improving financial and marketing skills essential for effective business activities and decision-making. There is also much evidence in the literature to show that digital and technological knowledge, notes both opportunities and challenges in leveraging digital platforms for company development and market growth. The literature highlighted that a lack of ICT knowledge, especially in developing and low-revenue income, can hinder women's economic participation. Finally, the review covers firm performance, emphasising the roles of prior entrepreneurial experience and work-life balance, and highlights the importance of resilience, knowledge, and overall well-being for entrepreneurial success. A summary of the core literature review is attached in **Appendix E**. However, limited studies have been conducted on the entrepreneurial experiences of women in Invercargill, NZ.

Chapter Three provided an in-depth review of the literature focused on WEs. Chapter Four will outline the research methodology used in this study.

Chapter 4. Methodology

4.1. Introduction

This chapter outlines the methodological approach used to investigate the entrepreneurial experiences of women in Invercargill, focusing on a qualitative interpretative framework. Given the complexity and depth of individual entrepreneurial experiences, this research employs an Interpretative Phenomenological Analysis (IPA) (Emery & Anderman, 2020; Smith, 2011), to provide an exact understanding of women entrepreneurs' (WEs') experiences. This chapter begins by detailing the research philosophy and design underpinning this study. It then examines the methodological approach in depth, including the purpose and design of interviews as the primary data collection method. The process of participant selection and the data analysis procedure are also discussed. Additionally, the chapter addresses potential limitations, issues of reliability and bias, and ethical considerations to ensure the research is conducted with accuracy and integrity.

4.2. Research philosophy and design

4.2.1. Interpretivism research philosophy

This study adopted an interpretivism research philosophy, which is grounded in the belief that reality is socially constructed and subjective (Alharahsheh & Pius, 2020, pp. 41-42), to better understand the experiences of WEs and the challenges they face. Similarly, Saunders et al. (2016, p. 140) noted that this philosophy develops deeper and more refined understandings of social worlds and contexts by exploring the perspectives of different groups of people with vastly different experiences and perceptions. It aimed to explore the challenges faced by WEs by gaining an in-depth understanding of their experiences, capturing their stories and narratives, generating new ideas, and exploring their interpretations and understanding within the context of Invercargill.

IPA is useful for the lived experiences, subjective meanings, personal stories, narratives, and multiple interpretations of individuals (Saunders et al., 2016, p. 141; Smith, 2011;

Wojnar & Swanson, 2007, p. 179). Smith and Osborn (2007) noted that IPA studies were conducted on small sample sizes to allow for an in-depth exploration of participants' personal experiences (p. 55). This approach aligned with the focus of this study, which used a small sample of WEs to deeply explore their unique challenges, perspectives, and interpretations within the context of Invercargill. By using this philosophy, the research is designed to capture the rich, contextualised understanding of the participants' experiences and stories rather than seeking to generalise findings to broader populations. This approach helped in understanding the challenges and opportunities women faced in entrepreneurship, and how different factors from these fields intersected to impact their experiences.

Emery and Anderman (2020, p. 6) emphasised the significance of reflexivity and researcher positionality in improving the authenticity of IPA. Recognising personal biases and background enabled the researcher to more accurately represent the experiences of WEs. By addressing these factors, the researcher ensured that their expertise and personal experiences did not overshadow participants' lived experiences. This approach allowed IPA to authentically capture the voices and perspectives of WEs in this study.

4.2.2. The exploratory approach

The exploratory approach used in this study was the most suitable, as the research aimed to investigate a topic with limited prior knowledge or understanding and one that had not been extensively explored before (Collis & Hussey, 2021, p. 5; Krishnaswami & Satyaprasad, 2010, p. 12). This study adopted an exploratory approach because the entrepreneurial experiences of women in Invercargill had been relatively less explored, with limited prior research available. The data collection method for this study was semi-structured interviews (SSI), which was most effective for interpretive analysis as it allowed for the collection of participants' experiences and perceptions (Saunders et al., 2016, p. 394).

The role of the researcher is involved in the interpretivist philosophy (Fellows & Liu, 2015, p. 20). This research employed a qualitative method with data collected through

interviews. Qualitative research focuses on studying people in their real-life environments rather than in controlled or artificial settings, with participants examined within their actual business environments (Kaplan & Maxwell, 2005, p. 32). This method provided a platform for participants to share their personal stories and insights openly (Taylor, 2015, pp. 18-21). This allowed the researcher to understand the WEs' experiences with the different challenges and opportunities they faced, confirming that using a qualitative approach was the right choice.

4.2.3. The inductive approach

In this study, an inductive approach was chosen because it provides the flexibility needed to explore the experiences of WEs. The inductive approach is a simple way to analyse qualitative data and it focuses on finding answers to specific questions, making it practical for many researchers (Thomas, 2003, p. 246). This approach is prevalent in social science research because it effectively captures subjective experiences, personal narratives, and contextual factors Thomas (2003, p. 238), which helped in better understanding the experiences of WEs. The inductive approach allowed patterns, themes, and insights to emerge directly from the responses, ensuring that the findings accurate (Azungah, 2018, p. 393; Thomas, 2003). This study discussed six themes in the findings section. The inductive approach is well-suited for studying WEs, as it allows for a deep exploration of their unique experiences and challenges in the entrepreneurial landscape.

Table 4.1 presents a summary of the research design used throughout the process of this study.

Table 4.1
Summary of Research Design

Overall Approach	Design	Method	Role of researcher	The kind of data collected	Analysis Approach
Exploratory	Phenomenology	Interviews	Involved	Qualitative	Inductive

4.3. Interviews

4.3.1. Purpose of interviews

An interview is a conversation where one person asks questions to gather information, opinions, or experiences from another, with two or more people able to participate in a purposeful discussion (Saunders et al., 2016, p. 388). The researcher considered which interview format telephone, focus group, or one-on-one to determine which would yield the most useful information for the study (Creswell & Poth, 2016, p. 132). After evaluating the options, the researcher selected the one-on-one interview method as the most effective for answering the research questions. The main purpose of conducting interviews as the primary data collection method was to gather detailed and rich information directly from participants, as interviews were particularly effective in capturing in-depth insights (Wildemuth, 2017). Interviews were widely acknowledged as a strong qualitative tool for this purpose because they enabled researchers to delve into participants' lived experiences and gain a holistic understanding of the issues under investigation (Ranney et al., 2015, p. 1105).

Interviews are useful for allowing participants to share their thoughts, feelings, and experiences in their own words (Winwood, 2019, p. 31). For example, when asked about their experiences, participants explained the context, motivations, and emotions behind their actions or decisions (Shastri et al., 2019, p. 7). Which reflected the actual lives of WEs in business. Through interviews, the researcher aimed to access participants' perspectives, uncovering the complexities that other data collection methods might not have revealed Pessoa et al. (2019, p. 8). Interviews helped explore the individual, social, and contextual factors that influenced their business decisions and actions (Seidman, 2006, p. 7). This method was particularly suited for understanding how specific challenges, opportunities, and personal values shaped their entrepreneurial endeavours, as it allowed participants to express themselves in their own words.

For instance, in Invercargill, local factors such as the availability of resources, community support, and economic conditions played an important role in shaping entrepreneurial activities. Interviews provided a platform for participants to discuss how

these factors either helped or hindered their business ventures. WEs, in particular, faced challenges, such as gender bias, low levels of financial and marketing literacy, and balancing work and family responsibilities, which interviews highlighted in more detail. According to Khandelwal and Sehgal (2018, p. 7) women's entrepreneurial experiences were often shaped by their social environment, which made interviews an effective method for understanding how community and family influenced business decisions. Entrepreneurship was not only a financial endeavour but also an emotional journey that involved risk-taking, resilience, and personal growth (Cardon et al., 2012, p. 7). By allowing participants to reflect on their emotions, interviews enabled the researcher to gain deeper insights into how WEs in Invercargill coped with stress, uncertainty, and failure.

The interview process also facilitated the development of trust between the researcher and participants, encouraging openness and honesty. This trust was particularly important when discussing sensitive topics such as financial difficulties, personal sacrifices, and the challenges of balancing work and family. In this study, the researcher's ability to build relationships with participants was important in obtaining honest responses that reflected the true nature of their entrepreneurial experiences. Through interviews, the researcher was able to uncover the challenges these women faced, how they overcame them, the support systems in place, and how work-life balance influenced their entrepreneurial journeys. This method was essential for gaining a broader understanding of the challenges and opportunities faced by WEs in this unique regional context, with interviews serving as an important tool in this qualitative research and providing rich, contextually grounded insights into their experiences and successes.

4.3.2. Interview design

In this study, using SSI allowed the researcher to stay focused on the research objectives and questions while allowing the interviewees to talk about the aspects of their entrepreneurial journey that mattered most to them. SSI used a partially structured guide, allowing room for the spontaneous exploration of unexpected or interesting topics that arose during the conversation and enabling the interviewer to explore topics in greater

depth while maintaining a general structure (Myers & Newman, 2007; Qu & Dumay, 2011). The interview often includes follow-up questions, such as "why" or "how," to gain deeper insight into the respondent's answers (Adams, 2015, p. 493). The interviewer was open to adapting their approach based on the participants' responses and behaviours, such as if they appeared shy, bored, or eager to impress (Myers & Newman, 2007, p. 14). By recognising and responding to these different attitudes, the interviewer gathered more genuine and diverse insights, making the interview process more dynamic and informative (Myers & Newman, 2007). This method facilitated the collection of rich, detailed insights shared by participants during the SSI, enhancing the reliability of the data gathered on WEs.

The flexibility of SSI enabled open-ended questions, providing participants with the opportunity to elaborate on their answers and offer explanations that a more rigid data collection method might not have allowed (Creswell & Poth, 2016; Kaplan & Maxwell, 2005). Similarly, The questions used in SSI were typically open-ended, encouraging participants to provide detailed responses and share their perspectives and experiences in their own words, which allowed for more open-ended conversations (Banihani, 2020, p. 137; Galletta, 2013; Saunders et al., 2016, p. 391; Winwood, 2019, pp. 13-14). SSI combined a set of predetermined questions with the flexibility to explore new topics and delve deeper based on the interviewee's responses, allowing for both focused answers and the discovery of additional insights (Schmidt, 2004, pp. 253-254). This approach was suitable for gaining deeper insights into personal and subjective experiences (Bryman, 2016, p. 10), which were important for understanding diverse entrepreneurial journeys.

During the SSI process, the interviewer had the flexibility to adapt the questions in real time, adding or skipping them as needed to gather information most relevant to the research objectives. This adaptability helped in exploring the subjective experiences of WEs, as they shared the challenges they faced, how they overcame those challenges through support systems, and how they managed their work-life balance while carrying out business activities.

During the interview, participants were first asked about their background and business-related details, including ethnicity, age, marital status, education, qualifications, work experience, the type of business they ran, and their previous occupation and how impact their prior experience on their current operations. A question also focused on their motivation for becoming WEs to gain insight into their entrepreneurial journey. The interviewer then explored the challenges they faced, how these were overcome with the help of support systems, and how participants managed their work-life balance alongside personal responsibilities. Further questions addressed how they handled daily business operations and what motivated them to achieve business success. The interview questions were adapted from previous research studies but customised and refined to align with the research objectives. The guide to interview questions is attached in **Appendix B**.

4.3.3. Procedure

The target population for this study comprised WEs in NZ. A sample of seven WEs who own businesses in Invercargill was selected for the study. The participants were WEs in Invercargill who are owners of SMEs. They were identified through website searches and direct visits to their business premises. A snowball referral process was employed in this study as described by Parker et al. (2019, p. 3), with participants recommending other WEs for the research. Initially, the first participant was chosen based on availability and willingness to participate, following which additional participants were recommended by previous interviewees (Noy, 2008, p. 330). Details about the research and thesis topic were shared with WEs, and those who expressed interest were invited to participate in the interview. The researcher asked for their official email addresses to send further information, including an information sheet and consent form. Once the email address was provided, the consent form and information sheet were sent using the SIT email address as a formal invitation to participate in the interview.

Those who responded and accepted the invitation were selected based on their earliest availability for the interview and were considered potential participants. However, those who responded to the invitation but couldn't find a suitable time to participate were still acknowledged and appreciated with a thank-you email. Each participant provided

informed consent before the interviews were conducted. If they did not sign the consent form beforehand, a printed copy was made available at the interview, and participants were asked to sign it before the interview officially began. In total, seven participants took part, with each interview lasting between 45 and 60 minutes. The interviews were conducted face-to-face, either at the participants' office premises or, when requested, at the SIT library discussion room, ensuring a convenient and comfortable setting. All interviews were recorded using a password-protected iPhone and manually transcribed to ensure accuracy and completeness in the data analysis

4.3.4. Participants

The interviews aimed to explore the experiences of WEs in Invercargill, NZ. A total of seven participants, all of whom are WEs owning SMEs in the region, were interviewed. Each participant brings unique perspectives from their respective industries, contributing to a comprehensive understanding of the challenges and successes faced by women in entrepreneurship in Invercargill.

4.3.5. Data analysis

Once all the interviews were completed, the data analysis process began. Initially, each interview was transcribed, and additional notes were taken to capture any extra insights or observations. The data was analysed using thematic analysis, and an inductive approach was adopted. The purpose of using thematic analysis was to systematically identify, analyse and interpret themes within interview data as outlined by Braun and Clarke (2016, p. 297). This approach was grounded in the actual data, reflecting the real-life experiences, challenges, and successes as described by the women themselves. This approach facilitated a deeper understanding of the qualitative data and provided valuable insights for the research (Braun & Clarke, 2016, p. 297; Kiger & Varpio, 2020, p. 8). This method uncovered key insights and commonalities, allowing the researcher to organise the data into meaningful themes that reflected the participants' experiences and perspectives (Braun & Clarke, 2016, p. 297). This method allowed for the identification

of key themes and patterns within the data, providing insights into the entrepreneurial experiences of women in Invercargill.

The thematic analysis involved several steps, including familiarisation with the data through reading and re-reading the transcripts to identify initial patterns, coding, searching for themes, reviewing themes, defining and naming themes, and producing the report (Braun & Clarke, 2006, p. 87). The themes were related to the research questions and objectives, depending on the participants' experiences and stories. Since the research relied exclusively on interviews, no multiple data sources were used for triangulation. An inductive approach was employed for data analysis. In this approach, researchers gathered data and then identified trends, patterns, or themes that emerged from raw data, making the inductive approach flexible and open to new insights as the research progressed (Liu, 2016, p. 132; Thomas, 2003).

A study by Braun and Clarke (2006, p. 87) thematic analysis is an iterative process that involves:

- ***Phase 1: Familiarisation with the data*** - Here the researcher asked several times for the recorded interviews and transcribed them accordingly. By reading and re-reading the transcripts and identifying initial patterns and ideas.
- ***Phase 2: Coding*** - A systematic process was undertaken to assign codes to relevant parts of the interview transcripts, using different colours to highlight important points such as challenges, support systems, motivations, and strategies employed by the entrepreneurs. These codes represented different dimensions of their experiences and aligned with the research objectives.
- ***Phase 3: Searching themes***- Once the initial coding was complete, the codes were organized into broader themes, showing common responses or meanings within the data set. At this stage, the researcher examined data collected from seven WEs and identified key ideas or patterns related to their experiences that aligned with the research question.

- **Phase 4: Reviewing themes-** The themes were then reviewed and refined by comparing them with the coded data and the entire dataset. Some themes were merged, adjusted, or discarded to ensure they accurately reflected the key aspects of the participants' entrepreneurial experiences.
- **Phase 5: Defining and naming themes-** At this stage, the researcher continued analysing to refine the details of each theme and the overall story told by the analysis, creating clear definitions and names for each theme.
- **Phase 6: Producing the report –** This aspect is discussed in detail in the next chapter.

4.4. Limitations, reliability and bias

4.4.1. Limitations

This study, which explored the entrepreneurial experiences of women in Invercargill, encountered several limitations during the research process. A key limitation was the timeframe, as coordinating interviews with participants proved challenging due to their busy schedules. The study involved only seven WEs, which limited the diversity of perspectives and provided a narrower view of the subject. Focusing solely on Invercargill also restricted the geographic scope, meaning the findings might not fully represent experiences in other regions. The researcher also pointed out that shy or less expressive individuals posed challenges, as they did not provide enough information, potentially leading to incomplete data for the research. Moreover, the study concentrated on WEs, which, while valuable, excluded insights from male entrepreneurs or broader entrepreneurial challenges.

4.4.2. Reliability, Validity and Bias

Reliability in research refers to the consistency and dependability of the methods and results (Saunders et al., 2016, p. 202). Validity in research refers to the extent to which the findings accurately reflected the truth, was appropriate for the context, and considered

the ability to generalise the results to broader populations or settings (Brink, 1993, pp. 35-36; Saunders et al., 2016, p. 202). There are two types of validity internal and external. Internal validity refers to how much the research findings truly reflect reality without being influenced by outside factors, while external validity refers to how well these findings can be applied to other groups or situations (Brink, 1993, p. 35; Saunders et al., 2016, pp. 203-204).

In terms of reliability, efforts were made to standardise the interview process and mitigate researcher and participant bias through reflexivity and open-ended questions. This practice helped ensure that the findings were based on the participants' views, not the researcher's personal opinions. Creswell and Poth (2016, p. 206) highlighted reflexivity as a way to maintain fairness and consistency in qualitative research. To avoid participant bias, the participants' names were anonymised. The geographic focus on Invercargill while the study did not aim for generalisability, given its qualitative nature, it sought to provide a deep understanding of the specific experiences of WEs in this region, aligning with the interpretivist paradigm that prioritised context over universal applicability.

Table 4.2 presents the identified threats to the reliability and validity of the research, along with the measures applied to mitigate these threats.

Table 4.2
Threats to Reliability and Validity

Threats	Measures applied to avoid the threats
Participants Error	The participants selected their available time and place for the interviews and asked how long the interviews would take before starting. The interviews were conducted at their business locations, where they were well prepared.
Participants Bias	Interviews were held at the participants' business locations, providing a private space for just the participant and the researcher. Before the interviews began, the researcher explained the purpose and process of the study to ensure that participants understood what the research was about.

Researcher Error	The researcher followed an SSI guide and consistently reviewed the data collection process.
Researcher Bias	The researcher listened without sharing personal experiences or opinions during the interview. They focused on the participant's discussion, noting relevant details without making personal judgments or assumptions.

4.5. Ethical considerations

During the research process, ethical considerations were prioritised, as emphasised by Creswell and Poth (2016, p. 44). Ethical measures were rigorously applied throughout the study to ensure the privacy, confidentiality, and anonymity of the participants (Creswell & Poth, 2016, p. 212). Before commencing the research, ethical approval was obtained from the SIT Ethics Committee on 30th July 2024. A copy of the approval letter can be found in **Appendix A**. The ethical considerations specific to the interviews conducted in this study are discussed in the following section.

4.5.1. Method 1: Interviews

In conducting the interviews for this study, several ethical considerations were accurately addressed to protect participants and uphold the integrity of the research. Participation was entirely voluntary, with participants informed that they could withdraw at any time without negative consequences, as outlined in the Participant Information Sheet (**see Appendix C**). To ensure anonymity, identifiable information was not collected, and participants were assigned unique identifiers to remove personal details from the final analysis and reporting. Informed consent was obtained prior to the interviews through a Consent Form (**see Appendix D**), which detailed the study's purpose, the nature of participation, and participants' rights.

The participants were renamed as participant 1, participant 2 and so on in the script. Confidentiality was emphasised, assuring participants that their responses would not be

disclosed to third parties and would only be presented in aggregate form. All recorded data were securely stored on password-protected devices (iPhone and laptop), accessible only to the research team, and plans were in place for the secure destruction of audio recordings after the study's completion. The recordings have been transcribed and are securely stored in a locked filing cabinet and on a password-protected computer. Although there were minimal risks, such as potential emotional discomfort during discussions, participants were informed of these risks beforehand. They had the option to pause, skip any questions they preferred not to answer, or discontinue the interview if needed. By adhering to these ethical considerations, the research aimed to create a respectful and safe environment for all participants involved in the interviews.

4.6. Summary

This chapter discussed the research methodology used throughout the research process. The first section explained the research philosophy and design related to WEs. The next section outlined the purpose, design, and procedure of the interviews conducted in this study, emphasising their relevance to understanding the challenges and opportunities faced by women in entrepreneurship. The chapter detailed the SSI process, highlighting its flexibility and focus on gathering rich, qualitative data that aligned with the study's objectives. This approach allowed the researcher to explore participants' journeys, enhancing the understanding of the factors influencing their entrepreneurial decisions. The chapter then addressed the limitations of the research and examined issues of reliability and validity, describing how bias were minimised in the study. Finally, it covered ethical considerations.

The following chapter will discuss the findings and analysis, referencing the literature reviewed in chapter three.

Chapter 5. Findings and Analysis

5.1. Introduction

As discussed in Chapter Four, this study collected qualitative data through SSI to explore the experiences of women entrepreneurs (WEs) in Invercargill, NZ. This chapter begins by discussing key themes aligned with the research objectives. The interview data were analysed using Braun and Clarke (2006) thematic analysis approach. Through this process, six key themes emerged from the data. The findings are based on semi-structured, one-on-one interviews with seven women owners, addressing the research question and objectives. The data is presented using quotes from participants, formatted in italics and enclosed in quotation marks. Where necessary, joining words have been added to ensure the quotes flow better. The following section offers an analysis and discussion of the interview findings. The relevant literature and theoretical framework (The Glass Ceiling) are used to look at the results in accordance with this study's objectives. Finally, the chapter concludes with a summary of the key findings in relation to the research questions.

5.2. Interview results

The following section presents the qualitative findings in relation to the research objectives. Qualitative data were collected through SSI, with a total of seven interviews conducted with women owners of SMEs in Invercargill. The findings from the empirical study are organised to directly align with the research objectives and questions presented in Chapter 1. This study employed thematic analysis, categorising the data into the following themes.

Objective 1: To examine the challenges WEs in Invercargill face in their business ventures.

This section will discuss the challenges that WEs face in their business venture and throughout their entrepreneurial journeys, as shared by the participants. These challenges

are related to the Glass Ceiling Theory, providing evidence of how it manifests in the WEs industry.

5.2.1. Theme 1: Gender Bias

WEs faced numerous challenges when starting and continually operating their business ventures, with gender bias being one of the primary issues they encountered. The interview data identified various aspects of gender bias affecting both the start and continuation of their entrepreneurial journeys.

One of the participants identified gender bias as being a challenge they encountered on their journey to becoming a WE and also once they had established their businesses. These were evident in assumptions based on traditional gender roles impacting how their capabilities were perceived particularly in male-dominated fields. She stated that;

“So the first challenge as a woman in business, a young woman in business, was credibility. Despite the fact that I had a proven track record, my age and gender stood against me. So I created an imaginary 3rd party who had credibility and, you know, I don't like that.” (Participant 3)

Another participant shared her experience with banks when seeking business loans. She recalled her initial interaction with a bank, noting the scepticism she faced as a young female entrepreneur. She explained that women often encounter more difficulties in accessing financing compared to men, as banks or investors may be less willing to provide loans or funding to them. This creates additional challenges for women when starting or expanding their businesses. The following quotation offers an example of this experience.

“The bank mentioned, I think there probably was an elemental you're a young female how much do you really know.” (Participant 7)

This highlighted the common issue where women, particularly younger ones, faced assumptions about their knowledge and competence, which aligned with broader themes of gender bias in professional environments. On the other hand, she argued that when she went to the bank a second time with experience and a successful business, the bank did

not consider her gender and approved the loan accordingly. The participant's experience highlighted the challenges women faced in the business world due to gender bias but also highlighted the importance of experience and competence in overcoming these biases. She stated;

"I can't probably say that I was judged against for being a female because I got the outcome." (Participant 7)

This statement suggested an understanding of gender bias; while they acknowledged the potential for bias in the banking system, they also recognised that their experience and success as an entrepreneur were significant factors in achieving their goals. Ultimately, the participant reflected on their success in securing loans.

Interestingly, participants shared their perspectives on gender bias and how they dealt with it. They didn't let any external pressure from gender bias impact their own attitude toward themselves or their ability to succeed in business. Instead, they expressed confidence in their abilities and self-worth throughout their journey, attributing their success to their own capabilities rather than external factors like gender bias. Many WEs were unwilling to compromise or change themselves to fit others' biases and refused to let gender bias affect their self-perception or business decisions. They stated;

"I don't address the gender bias if somebody doesn't want to do business with me because I'm a woman I don't care that's their loss." (Participant 2)

"I think was the incident to take the risk of the capability I don't think there were too many gender buyers involved but I was successful in achieving what I achieved." (Participant 7)

Some participants shared that they personally didn't feel any difference in how she was treated compared to their male counterparts. They stated;

"So, from my feelings, as a female, I didn't feel any distinction from males."
(Participant 1)

"Not really, I don't think there's a gender bias in terms of you know the business. Because I didn't have any issue with that like everyone from all walks of life male"

female old young I mean yeah I didn't really notice any issue with that.”

(Participant 4)

One participant described her experience with her business as feminine explaining that certain industries were socially perceived as more suitable for women. This reinforced stereotypes, where women were expected to thrive in "feminine" sectors, limiting their opportunities in male-dominated fields. However, the participant described having positive experiences despite these gendered expectations. She stated;

“I guess it's geared up to be a predominantly feminine realm of business but I have some wonderful male customers, and I have all my suppliers or males but they've always assumed in main lead out with female retailers so it's kind of just a set relationship really so no I've been lucky in that respect.” (Participant 5)

5.2.2. Theme 2: Age

Different age groups bring unique perspectives and approaches to entrepreneurship. Several participants emphasised that while age is not a definitive barrier to success, it influences how women are perceived, treated, and supported in business environments. Some participants noted that younger women tend to be more skilled in digital marketing and social media, while older women often have extensive experience and knowledge of traditional business practices. While age is not a definitive barrier to success, it shapes the opportunities and challenges women encounter throughout their entrepreneurial journeys, as identified throughout interview data.

Some respondents highlighted that age plays a role in entrepreneurial success. They expressed a preference for working with more mature women, explaining that younger women may lack the experience needed to navigate the challenges of entrepreneurship. This suggests that age can influence how women are perceived in business, with maturity being associated with greater credibility, skills, and expertise, which could impact their opportunities and decision-making. They stated;

“I think the age is important because of experience.” (Participant 7)

“I think the young women just they are lack experience you know but anyway, I think so that's why I chose a mature one.” (Participant 1)

Other respondent emphasised that age plays a significant role in the entrepreneurial environment, affecting how individuals particularly young women are perceived and treated. She explained that younger women often struggle with insecurity when starting their careers, and part of her role as a leader is to help them develop confidence and competence. She noted:

“The first bit of training I do when I hire new staff is teach them to project their voice, sit tall, make eye contact, use affirmative body language... Young ones feel insecure, of course, they're new in the role. But my job is to give them that security and light that fire because I want absolute rockstars here.” (Participant 3)

Another participant expressed the view that age is not a barrier to achieving success in business, emphasising that anyone, regardless of age, can build and promote their business if they are determined. She explained how older individuals, like herself, can still succeed despite starting later in life. She shared;

“I started this when I was 55 I don't know, 50 or 54, just whatever. But for me, because it is such a big business, I don't think I could have done it earlier.” (Participant 2)

One participant reflected on how age and experience influence entrepreneurship. While she acknowledged that age is not a barrier, she emphasised the benefits of starting young and gaining experience early;

“I think age is not important, but if you start with some experience when you're younger, it is better because it's easy. Now I'm 42, and it's easy with the experience I've built.” (Participant 5)

Interestingly, another participant argued that while younger people might be more familiar with technology, older individuals can learn to use it effectively if motivated. She emphasised that;

“Age is just a number because anyone regardless of your age can you know do whatever they want to be able to promote their business or whatever because let's say with technology yes younger people might be able to know more about it but if you are a mature person and you're really keen to get this business going and you know the technology is there you'd be proactive and learn what technology can do isn't it so it's not I don't think age could it is a restriction.” (Participant 4)

5.2.3. Theme 3: Financial Literacy

The research revealed that financial literacy plays an important role in shaping the entrepreneurial journeys of women in Invercargill. A solid understanding of key financial concepts, such as budgeting, cash flow management, and financial forecasting, significantly contributed to the success and stability of participants' businesses. Those with prior financial knowledge were better equipped to manage cash flows and operational expenses, ensuring financial stability. According to the interview data, all participants outsourced their financial activities to professional accountants to overcome limited financial literacy. However, varying levels of financial knowledge were observed, highlighting both strengths and challenges within the group.

Participants expressed that, having a solid understanding of financial fundamentals is essential for every business owner, even at a basic, practical level. One participant stated;

“It should be a fundamental base knowledge that every business owner has at a workable level for sure.” (Participant 3)

“It is very important. If you are organized with the numbers, products, and stocks, everything... it brings more success.” (Participant 6)

Participants acknowledged their limited knowledge of financial management but showed a willingness to improve and consult with professionals. The stated;

“I don't really know much about financial literacy yet, but I'll learn in the future. It's something I can discuss with our accountant. I'm not sure if we'll need

financial help from the bank in the future, but it's a good idea to consider, maybe for a loan." (Participant 1)

One participant highlighted the challenges of understanding financial concepts and legal requirements in a new environment but emphasized her proactive efforts to overcome them. She stays updated on relevant news, laws, and business practices while relying on an accountant for professional support.

"I have just started learning because it's like another language, and the laws are different here. I need to understand both financial and marketing concepts, so I've been reading the news and staying updated on new laws. I try to introduce these things into my bookkeeping because I need to manage my business. Even though I have an accountant, I still need to understand what's going on with the numbers and my business performance." (Participant 6)

Outsourcing financial activities was a common strategy. The participants discussed managing tax and GST with external support, noting that their accountants handled GST-related tasks, ensuring compliance and accurate reporting. One participant mentioned that

"I collect all the information that I get from my accountant each year to do the full report. They actually run the GST and everything." (Participant 5)

Another participant stressed the importance of delegating financial tasks when they are not a personal strength, sharing how using Xero and hiring an accounting firm helped her manage finances. She emphasised that;

"I am hopeless when it comes to numbers. I did my best with the financial requirements until I could afford to hire someone else to handle them. Now, we use Xero for accounting, and an external accounting company manages all our finances." (Participant 2)

Similarly, another participant also acknowledged that, despite having some financial knowledge, she still prefers to rely on professional support to ensure accuracy and compliance. Once handed over to manage financial activities like preparing income

statements and balance sheets, they often seek professional help for peace of mind and efficiency. This highlighted the importance of delegating responsibilities to experts to focus on other aspects of the business confidently. She shared;

“I know how to prepare income statements and balance sheets, but I have an accountant, so I know it’s all good.” (Participant 5)

Limited financial knowledge was observed to impact business decisions. The same participant noted that her lack of financial literacy affected her ability to make optimal investment decisions. She shared;

“I could have done better, I’m sure, with the extra money I had which isn’t really the shop’s money; it’s my personal money. If I was more literate, I probably would have invested it somewhere rather than sitting there as a nice big buffer.”
(Participant 5)

The majority of participants stated that their initial funding came from their savings. The following quotations offer an example of this experience.

“Our savings are good from China.” (Participant 1)

“ All my savingsI bring my old savings here.” (Participant 6)

5.2.4. Theme 4: Marketing Literacy

Marketing literacy is important to the success of WEs, providing the skills needed to promote their businesses effectively. Understanding concepts like branding, customer engagement, social media strategies, and market research helps WEs position their products competitively. In today’s digital age, marketing literacy also enables WEs to leverage online platforms, such as social media and e-commerce, to reach broader audiences and expand their customer base.

In this study, a few participants highlighted the importance of marketing literacy for their business, noting that it helped to boost visibility and sales. They also acknowledged that social media had been instrumental in promoting their products. One participant stated;

“Social media we have. Our store is visible... When we think about new products, we post information that people can see. We have 1,000 followers. It really helps our stores.” (Participant 1)

On the other hand, the participants argued that marketing promotion was not a major factor in business success. They did not prioritise formal advertising strategies, believing such efforts were unnecessary due to the small size of Invercargill with SMEs and the fact that some businesses were already established with an existing client base. However, some participants stated that small businesses could increase their sales through promotion and social media, although this would not significantly impact well-established businesses. For example,

“I received a call from some company...this contributed to like advertisement, but I refused. As you know, Invercargill is a small city, so anybody knows my stores.” (Participant 1)

“Of course it's necessary but the numbers are not enough for spending marketing in a big or news or something yeah become a big campaign, yeah it's not no it's not enough for this kind of business.” (Participant 6)

One participant suggested that while specialized marketing skills are important, having a basic understanding of self-promotion and audience communication is also important. The speaker emphasised that knowledge of marketing fundamentals, such as identifying audiences, engaging with them, and promoting the business, can be highly beneficial. This knowledge can make marketing more affordable and effective, especially with self-upskilling in these areas.

“Absolutely there are important specialised marketing skills...do need to know about promoting yourself and talking to your audience and there's a cool...upskill yourself around marketing that has the fundamentals...”(Participant 7)

The participants stated that they used online delivery services, including Uber Eats, T-Marta and Delivery Easy for their businesses.

“T-Marta is a separate online digital platform but through that platform, we can sell our product online.” (Participant 2)

“We use Uber and Delivery Easy which are delivery apps that helped boost our income.”
(Participant 1)

The participant emphasised that while social media was necessary for maintaining visibility and staying part of the broader conversation, it did not directly drive leads or impact the company’s financial performance. Since her business targeted larger organisations, decisions were not based on social media engagement, making it less important for client acquisition. However, she acknowledged that if her target market consisted of smaller, family-owned businesses, social media would be more important.

“Social media is a case of needing to be part of the conversation, but it does not create leads for us because of the level of our client base... If we were working with smaller businesses, it would be absolutely critical.” (Participant 3)

The participant acknowledged that their marketing strategy was lacking, calling it “terrible.” However, she noted that their previous success in building businesses reduced the need for aggressive marketing to attract new clients. This reflects a common trend where established businesses may not prioritise marketing, relying instead on their existing reputation and client base.

She emphasised the importance of marketing but stated that in-house expertise was not necessary. Instead, she suggested outsourcing marketing functions to professionals who could provide the needed expertise. She stated;

“We have built early successful businesses and so we're lucky that we don't have a massive need for driving new markets so our marketing strategy is terrible but yeah they're definitely expert fields I don't think you need to have that expertise within the business I think you can resource those outside of the business.” (Participant 7)

Interestingly, the participant argued that maintaining business continuity extends beyond effective marketing strategies; it also hinges on delivering excellent customer service, building strong customer relationships, and ensuring product quality.

“It is not just marketing that will help you have that continuity in terms of the business you also need to have like good customer service whatever or like build customer relationships and all that and also on top of that is being made it sure that you're providing the good product with you know a product with good quality.” (Participant 4)

Objective 2: To investigate the support networks WEs are utilising to manage their challenges.

This section will discuss the support networks that WEs utilise to navigate and manage the various challenges they face in their entrepreneurial journeys.

5.2.5. Theme 5: Support Networks

A strong support network is important for well-being. It provides emotional help, practical assistance, and opportunities for growth, making it easier to handle stress and challenges. Without a good support network, people may feel isolated and overwhelmed, struggle to cope with difficulties, and have a harder time reaching their goals. Building connections with others is essential for personal and collective success.

One participant stated that their previous business owner provided invaluable support, sharing extensive knowledge and experience in retail. She explained every aspect of running the business, which was important due to the participant's lack of experience in the sector. This guidance helped them navigate the challenges of starting the business and strengthened their support network, fostering a sense of community and collaboration that enhanced business continuity and performance. She stated;

“X owner to have us a lot and because we have no experience in retail, she told us every detail and she does she is now still operating another store beside us so we can ask her anytime we want. So, she gives us more support for our business continuity.” (Participant 1)

Another participant shared that her experience with starting a new location with a new business feels like starting from scratch. She emphasised the importance of listening to experienced people and other entrepreneurs.

“When you start a business, you have to listen to people with experience or others who have started a business, and networking is so important.” (Participant 6)

Participant 3 highlighted the importance of fostering supportive environments for WEs rather than relying solely on measures like tax cuts. She emphasised that women often lack confidence compared to men, which impacts their willingness to pursue opportunities. The participant suggested that the government should focus more on building platforms and spaces where women feel empowered. As she noted,

“Women question themselves, after a woman and a man do the same test, the men will say, 'I killed it,' while the women will say, 'I'm not sure, I think I did this wrong. Creating an environment that's favourable to women is super important. The more conversations, the more visibility, the better... eventually, we won't need specific policies, but right now, we still need to nurture women to step up”.

Participant 2 explained that COVID-19 helped them build strong community connections during the lockdown. Various groups like Police, emergency services, health organisations, and Kiwi community groups held regular online meetings. This allowed them to understand how different people and organisations fit into the community. Through these meetings, they connected with many individuals, such as people from Pacifica networks, charities, accountants, and emergency services. She highlighted that they could easily contact anyone from their phone to solve problems. She also mentioned serving on the board of Kuma, the Māori Business Networking Association, further strengthening their community involvement. She stated that;

“That networking knowing who was in the community, what their role was, and how everyone fit together for the benefit of the community was essential. I could quickly connect with anyone from my phone. When someone from Te Anau reached

out with a problem, I could say, 'Here's what we can do, but you probably need to talk to this person too.'

Participant 5 explained that networking with suppliers, representatives, and local retailers, especially from Gore, was the most valuable support for her business. While she communicated with accountants and lawyers when needed, she did not actively pursue external professional networks beyond financial matters like GST. She sought mentorship opportunities but found none suitable. However, she was open to mentoring others and relied on strategic input from her son. She also noted that government assistance was limited, and networking and personal connections were her most reliable sources of support. She stated;

“The only time I felt any support was during COVID, and we got our minimum pay. But aside from that, I don't feel the government offers anything specific—no special tax cuts or additional support.”

Participant 3 appreciated having someone to "bounce off" ideas and solutions, pointing to the value of mentors in problem-solving and decision-making.

“Mentorship... that is good to have someone to bounce off, and I'm fortunate that ... who I work with has a really broad knowledge and our skill bases are different.”

Objective 3: To examine how they manage work-life balance in their businesses.

This section will discuss how they manage work-life balance in their business and how they manage it throughout their entrepreneurial journeys.

5.2.6. Theme 6: Work-Life Balance

The participants emphasised that work-life balance is challenging but important for WEs. Balancing personal responsibilities with business demands can create stress, impacting well-being and business performance. They noted that managing both roles effectively requires careful time management and support from family. Without balance, the strain can affect decision-making and productivity. They stated;

“By managing my time effectively, I can spend more time studying while also being present at the store when needed.” (Participant 1)

“I have always worked with my family. My husband helped with the handyman tasks, and my grandchildren grew up around here, understanding the importance of hard work.” (Participant 2)

“...now and actively try to not take my laptop home at least a few nights a week. I prioritise my relationships, and I actively make time to connect with my husband despite his overseas work...Meditating every night and exercising are habits I’ve always practised; they come naturally to me and contribute to my well-being.” (Participant 3)

“I make sure that I’m eating well and I’m sleeping well and exercising as I am fundamentally really important things in my week is absolutely critical because my life is very busy and very demanding and that’s why I don’t look after myself then I can’t keep up with myself...I’m lucky to have an amazing partner who helps with parenting, which contributes to my strong support network at home.” (Participant 7)

The participants expressed the challenges of maintaining a work-life balance due to their full-time businesses. They realised that their health needed attention as they grew older, leading them to reassess their commitments. The following quotation offers an example of this experience.

“It’s hard because I work full time I do weekend markets so I barely have time for myself and barely have time to sleep but I think it came to a point where I just thought to slow down because I also need to look after my health.” (Participant 4)

“I haven’t work-life balance yet yeah yeah so yeah so I exercise at like three times a week and that’s really important and a healthy diet.” (Participant 7)

Interestingly, the participant believed that integrating personal passions with their business contributed positively to their work-life balance. She stated that;

"What I like to do is to make things... not out of necessity, not necessarily for sale, but just to excite people so I don't feel I'm working when I'm doing that; it's how I've relaxed all my life." (Participant 5)

Most WEs experience long working hours, often sacrificing personal time and time with partners to meet business demands. Two participants shared similar experiences;

"I don't count a lot I don't keep track." (Participant 7)

"We don't have the work-life balance now...really busy at work.. someday didn't have enough sleep" (Participant 4)

5.3. Discussion

This study explores the entrepreneurial experiences of women in Invercargill. This section interprets the results presented in section 5.2 in relation to the research objectives and previous studies in the field of women's entrepreneurship. Several studies on WEs indicated that they faced challenges both when starting and running their businesses. These challenges included gender bias, financial and marketing literacy, building networks, achieving work-life balance, and overcoming obstacles. These challenges align with the Glass Ceiling Theory, which highlights how invisible barriers like gender bias hinder women's business success. This study also highlighted how WEs manage to overcome these difficulties through resilience, support networks, and strategic planning.

5.3.1. Gender bias as a barrier to the success of WEs

The interview revealed the challenges that WEs in Invercargill faced in their business ventures. Gender bias remained a significant obstacle during both the startup and ongoing operation of their ventures. Similar to findings by Wang (2019) found that traditional gender roles influenced how women's capabilities were perceived, particularly in male-dominated fields, which also undermined their credibility. This study also found difficulties in securing loans as young WEs. As noted by Shastri et al. (2019), such bias affected financial decisions, limiting women's access to the necessary funding.

This study's findings also reflected gendered industry expectations, with business being described as part of a "feminine" sector where women were expected to succeed. This aligns with Yacus et al. (2019) who found that WEs often achieved greater success in industries traditionally associated with femininity, such as laundry services and retail. The current study's key finding showed that having confidence and not allowing gender bias to affect business decisions. This is consistent with (e.g., Khan et al., 2021; Santos & Liguori, 2020), the idea that entrepreneurs with a strong sense of self-efficacy achieve positive outcomes.

5.3.2. Age-related challenges and opportunities for WEs

Based on the interview results, age emerged as an important factor in the success of WEs' business performance, as experience plays a key role. This aligns with Soomro et al. (2019) who identified a positive relationship between age and the success of businesses. The present study also found that mature women had more experience than their younger counterparts, while younger women tended to have stronger digital skills. This aligns with Olsson and Bernhard (2021) who revealed that while younger employees might excel in current digital trends, older employees bring valuable skills to the table. However, this study found that age was not a barrier to achieving success in business, emphasising that women can start their businesses at 50 and beyond. This is consistent with Welsh et al. (2018) who discovered that WEs aged 40 and above are better able to recover in a challenging business environment compared to their younger counterparts.

5.3.3. Financial and Marketing literacy-related challenges and opportunities for WEs

The findings from the interviews highlighted the importance of financial literacy among WEs in Invercargill. Many asserted that financial fundamentals should be an essential aspect of every business owner's skill set, it is aligned with the literature, where financial literacy is associated with improved budgeting, decision making and overall business success (Rudhumbu et al., 2020; Tumba et al., 2022). The willingness to engage with

financial professionals illustrates a proactive approach to overcoming limitations in financial knowledge. This aligns with the findings of Sörensson and Ghannad (2024) who emphasised the importance of professional support for navigating financial challenges.

This study found that the missed investment opportunities due to a lack of financial literacy reflect the findings of Khan and Rowlands (2018) who highlighted that insufficient access to funding directly affects business growth and operational capacity. The majority of WEs used their own savings in the initial stages, which aligns with the findings of Shastri et al. (2019) who noted that startup capital often comes from personal savings.

The present study also revealed the importance of marketing literacy for their business, noting that it helped to boost visibility and sales. This is consistent with Rudhumbu et al. (2020), who stated that marketing knowledge and training equip WEs with essential skills to grow their businesses effectively. The participant stated that by posting information about new products, their business has been able to reach a wide audience, with social media helping to maintain visibility and foster engagement. This is aligned with Olsson and Bernhard (2021), who noted the effectiveness of social media as a cost-effective tool for small businesses to engage with customers. However, the interviews revealed that social media promotion campaigns did not directly translate into financial growth or income generation, particularly for those targeting larger organisations. This finding is supported by Olsson and Bernhard (2021) who stated that although social media is a powerful communication tool, its impact may vary depending on the nature and size of the business.

Interestingly, participants in this study emphasised that business continuity and success require more than just effective marketing strategies. This aligns with Rudhumbu et al. (2020) who stated that marketing is only one aspect of business management, and achieving profitability requires a comprehensive approach involving various elements of the business ecosystem. This present study also discussed the necessity of marketing but pointed out that their resources are insufficient for a larger campaign. Similarly, participants here believed that their market knowledge and established client base reduced the need for aggressive marketing. This aligns with Nouri et al. (2019) who

found that some WEs, constrained by financial limitations, chose to extend their product offerings into new markets based on overconfidence in their customer knowledge rather than investing in costly market research.

The current findings emphasised the usefulness of platforms like Uber Eats, T-Marta, and Delivery Easy in boosting revenue, they also noted that formal marketing strategies were not always necessary, especially for well-established businesses. This aligns with Nouri et al. (2019) who observed that some entrepreneurs may rely on their market presence and experience rather than investing in elaborate marketing strategies.

5.3.4. Support network-related challenges and opportunities for WEs

The interview investigates the support networks WEs are utilising to manage their challenges. The interview result revealed that a lack of access to networks negatively impacts WEs. This aligns with Rudhumbu et al. (2020) who found that without proper networks, WEs face challenges that can limit their business success. The present study's findings noted that guidance from experienced individuals was important in navigating challenges, especially when starting new businesses. This reflects findings by (e.g., Kamberidou, 2020; Khan, 2019; Khandelwal & Sehgal, 2018) who highlighted that mentorship and skill-sharing from experienced entrepreneurs strengthen business performance and continuity. The current study noted that mentorship is important for improving decision-making. This aligns with Khan and Rowlands (2018) who found that WEs benefit significantly from support networks, which enhance their confidence and decision-making abilities.

The findings emphasise the need for the government to create supportive environments that empower women in entrepreneurship. This finding is consistent with Khan (2019) who stated that the government should take more proactive and thoughtful measures to support women in starting and growing businesses. While some participants sought government support, they noted limited assistance but highlighted the support they received from personal networks. These findings align with research by (e.g., Kaciak & Welsh, 2020; Sörensson & Ghannad, 2024) who found that WEs tend to rely more on personal networks than formal support structures. Additionally, participants stressed that

community connections were essential for business success, consistent with research by Nguyen et al. (2020) on the value of social networks for entrepreneurs.

5.3.5. Work-life balance-related challenges and opportunities for WEs

The interview examines how participants manage work-life balance in their businesses. The findings from this study align closely with previous research on the challenges that WEs face in balancing work and personal responsibilities. This study reported that participants often worked long hours, sometimes sacrificing sleep and personal time to manage their business operations. This is consistent with the findings of (e.g., Khan & Rowlands, 2018; Nguyen et al., 2020) who highlight that WEs struggle to balance family responsibilities with business demands, often compromising personal time to achieve business goals. The participant explained that their children are very independent because they understand their mother needs to focus on her work responsibilities. This aligns with Khandelwal and Sehgal (2018) who stated that work-life balance can be supported by fostering independence in children.

The importance of family support in overcoming these challenges is also reflected in previous studies (e.g., Jaim, 2021; Khandelwal & Sehgal, 2018). Khandelwal and Sehgal (2018) found that family members provide support through financial contributions, skill sharing and emotional encouragement. Similarly, this study revealed that participants received help from their husbands, children and partners, which enabled them to better manage both work and family responsibilities.

Previous research also noted that WEs use flexible scheduling and time management strategies to balance their business and personal lives (Khan & Rowlands, 2018). This study supports those findings, showing that participants who manage their time effectively can balance their personal lives with business commitments. The present study's findings further emphasise the importance of work-life balance for both personal well-being and business performance. Participants reported following healthy habits, such as meditating every night and exercising regularly, to stay calm, manage stress, and handle the pressures of running a business. These findings align with (e.g., De Clercq et

al., 2022; Kaciak & Welsh, 2020) who found that the absence of work-life balance can negatively impact both personal well-being and business performance.

5.4. Summary

This chapter has explored and discussed the findings of the study on the entrepreneurial experiences of WEs in Invercargill. The chapter was divided into three main sections. The first section outlined the data collection method, explaining that SSIs were the primary tool used. The data gathered was analysed through the thematic analysis approach, and the key themes were presented under the relevant research objectives.

The second section revealed the findings of several significant challenges faced by WEs in Invercargill, including themes of gender bias, age, financial and marketing literacy, access to support networks, and work-life balance throughout their entrepreneurial journeys. The analysis also found the interplay between these challenges at various stages from starting to managing and continuing their businesses. The study found how WEs navigate these difficulties, including the role of support networks in overcoming obstacles and strategies used to manage work-life balance. In cases where they struggled with work-life balance, the research found how they mitigated its effects to sustain their ventures.

The third section discussed findings that were consistent with previous studies. These findings emphasised the complex interaction between enablers and barriers and highlighted the need for targeted support systems to address the specific challenges faced by WEs in regional areas like Invercargill.

The next chapter will present the recommendations, implications, and conclusions derived from this study.

Chapter 6. Recommendations and Conclusion

6.1. Introduction

This chapter provides a summary of the research, highlighting the key findings, limitations, and recommendations for future research and practice. The chapter begins with Section 6.2, which restates the purpose of the study and summarises the research objectives. and Section 6.3 presents the key findings in relation to the research objectives and highlights the implications of these findings for women entrepreneurs in Invercargill. Section 6.4 discusses the relationship to previous research, while Section 6.5 addresses the limitations of the study. Section 6.6 presents the delimitations of the study, and Section 6.7 offers recommendations for future research and practice. The chapter concludes with a final summary in Section 6.8.

6.2. Purpose of the research

This research aimed to explore the experiences of women who start their own businesses in Invercargill. To achieve this research aim, the researcher explored the following research objectives:

1. To examine the challenges WEs in Invercargill face in their business ventures.
2. To investigate the support networks WEs are utilising to manage their challenges.
3. To examine how they manage work-life balance in their businesses.

Chapter One provided an overview of the research background, defined the research problem and presented the research question.

Chapter Two explored the theoretical framework and industry landscape related to WEs in Invercargill, New Zealand. The study adopted the Glass Ceiling theory Mattis (2004), emphasizing societal and institutional barriers that restrict women's access to funding, professional networks, and growth opportunities, limiting their potential for business expansion and leadership roles. The chapter included an industry analysis using the

SWOT Marino (2023), and PESTEL frameworks (Acharya & Pandey, 2018). The SWOT analysis examined the strengths, weaknesses, opportunities, and threats within the microenvironment relevant to WEs in Invercargill. In contrast, the PESTEL framework analysed macroenvironmental factors impacting WEs in the region.

The literature review explored existing research on WEs through four key themes. The first examined challenges related to gender bias and age, while the second focused on the importance of education and training. The third highlighted digital and technological preferences, and the fourth analysed factors influencing business performance and growth.

Chapter Four outlined the research design and methodology employed in this study. This research adopted an interpretivism research philosophy to understand the experiences of WEs in Invercargill. It followed an exploratory research approach with the researcher actively involved in the process. Data were gathered through qualitative methods using SSI and analysed using thematic analysis.

Chapter Five presented and discussed the overall findings of the study.

6.3. Key findings in relation to the research objectives

Table 6.1 presents the summary of key findings from the interviews aligned with the research objectives.

Table 6.1*Summary of Key Findings in Relation to Research Objectives*

Research Objectives	Key Findings
RO 01: To examine the challenges WEs in Invercargill face in their business ventures.	<p><i>Gender Bias:</i></p> <ul style="list-style-type: none"> • Impacted WEs during startup and business operations • Credibility Issues • Challenges in accessing financing • Some industries favoured WEs over male entrepreneurs <p><i>Age:</i></p> <ul style="list-style-type: none"> • Experience from age enhances success and credibility • Preferred working with mature WEs • Impact of youth insecurity • Success is achievable at any age with effort <p><i>Financial Literacy</i></p> <ul style="list-style-type: none"> • Fundamental financial knowledge is essential • Limited financial knowledge affected investment decisions • Struggle with understanding complex financial concepts and compliances • Operating in a new financial environment posed additional challenges <p><i>Marketing Literacy</i></p> <ul style="list-style-type: none"> • Limited focus on formal marketing strategies due to Invercargill’s small city • Basic marketing knowledge helps promotion • Emphasised customer service and product quality over marketing efforts • Lack of in-house marketing expertise
RO 02: To investigate the support networks WEs are utilising to manage their challenges.	<ul style="list-style-type: none"> • Previous business owners provided guidance and mentoring for newcomers • Networking with experienced entrepreneurs • Valued personal connections with suppliers, retailers and professionals • Some entrepreneurs found a lack of mentorship opportunities and favoured offering others mentorship • Involvement in Māori business networks enhanced business continuity and collaboration • Outsourced financial activities to professional accountants for support

RO 03: To examine how they manage work-life balance in their businesses.	<ul style="list-style-type: none"> • Outsourced marketing tasks to professionals
	<hr/> <ul style="list-style-type: none"> • Long working hours • Limited personal time and rest • Balancing family responsibilities with business demand • The strain on personal relationship • Work spilling into personal life • Health challenges due to a busy schedule • Integrating personal passions into business activities • Reassessed the priorities and focus on health • Involved family members in the businesses • Actively scheduled time for relationships • Setting boundaries no working from home with a laptop • Maintain health routines like exercise, meditation and sleep <hr/>

The overall findings of this study highlighted the entrepreneurial experiences of women in Invercargill, emphasizing the key challenges they faced during both the startup and operational phases, as well as the strategies they employed to achieve success. These findings align with existing studies such as those by (e.g., Khan & Rowlands, 2018; Rudhumbu et al., 2020; Xavier et al., 2012), who identified challenges including gender disparities and financial constraints, indicating a need for improved management training and support systems.

Gender bias was a recurring issue, with participants of the study noting that women often lacked confidence and credibility, which hindered their ability to pursue opportunities compared to their male counterparts. This finding is consistent with (e.g., Wang, 2019; Yacus et al., 2019), who found that gender roles impacted WEs' capabilities, particularly in male-dominated fields, which often diminished their credibility. Financial literacy was important, as participants emphasised the significance of fundamental knowledge.

One participant stated that age influences both experience and the use of technology. The newer generation, having grown up with technology, likely views the world differently compared to older generations. This is aligned with Olsson and Bernhard (2021) who found that young WEs often lacked experience and networks, yet they demonstrated greater adaptability to emerging technologies and trends.

Participants in this study highlighted that marketing literacy played a significant role in business success, basic knowledge helped to promote their business activities. This finding is consistent with Nouri et al. (2019), who stated that marketing literacy enables WEs to target customers, research markets, and analyse competitors, and strategies. The current study revealed that traditional advertising, such as word of mouth, was valued in Invercargill due to its small-city setting.

This study revealed that support networks, including mentorship, family involvement, and community connections, were key for business continuity. These networks helped participants navigate obstacles and collaborate on sustaining their businesses. These findings are consistent with the studies by (e.g., Kaciak & Welsh, 2020; Nguyen et al., 2020; Sörensson & Ghannad, 2024) which highlighted the importance of support systems for business success.

This study found that work-life balance emerged as a significant challenge, as participants struggled to manage personal responsibilities alongside business demands. This finding is consistent with Khan and Rowlands (2018) who stated that WEs struggle to balance work commitments with family responsibilities. However, this study found family support, integrating personal passions into work, and maintaining healthy routines were strategies to sustain well-being. These findings were consistent with Despite the challenges, WEs in Invercargill demonstrated resilience, strong networks, and a proactive approach to achieve long-term business success.

6.4. Relationship to previous research

The significance of this study lies in its contribution to understanding WEs in NZ, specifically in Invercargill. Previous research has highlighted various challenges faced by WEs, such as gender bias, access to funding and work-life balance and support network issues (Kawai & Sibunruang, 2023; Rudhumbu et al., 2020; Shastri et al., 2019; Simba et al., 2023; Sörensson & Ghannad, 2024). However, much of the existing literature often overlooks the specific experiences of WEs in smaller cities and rural areas, where unique socioeconomic factors can influence their entrepreneurial journeys.

By focusing on the lived experience of WEs in Invercargill, this study fills a notable gap in the literature. It provides qualitative data that sheds light on the specific challenges encountered by these entrepreneurs and strategies and overcome them. The findings align with the work of (e.g., Balachandra & Dubliss, 2019; Baporikar & Akino, 2020; Khan & Rowlands, 2018; Koneru, 2017; Nguyen et al., 2020), who emphasised the importance of context in understanding entrepreneurial experiences. By situating the research within a smaller urban context, this study highlighted how geographical location could shape the entrepreneurial landscape, thereby contributing to the broader discourse on regional entrepreneurship.

Additionally, this research enhanced the understanding of gender dynamics in entrepreneurship by incorporating insights into how WEs negotiate their roles within their business and families. This finding is consistent with the work of (e.g., Khandelwal & Sehgal, 2018; Welsh et al., 2018), who emphasised the importance of enhancing family financial support to ensure the well-being and future success of their families. Previous studies such as those by (e.g., Wang, 2019; Yacus et al., 2019), suggested that gender plays an important role in shaping entrepreneurial experiences. The findings of this study supported the notion that credibility and access to finance are comparatively different for WEs than for their male counterparts.

This study enriched the existing body of knowledge by providing an in-depth exploration of the challenges and coping strategies of WEs in Invercargill. It informs future research and practice aimed at fostering a more inclusive entrepreneurial ecosystem, emphasising the need for targeted interventions to support WEs in achieving sustainable business success.

This entrepreneurial activity contributes to social and economic progress, as women-led businesses tend to foster inclusive economic growth and support community development, providing a significant boost to local economies. This is consistent with Kamberidou (2020) who discovered that when WEs actively participate in the workforce, they contribute diverse perspectives and skills that drive innovation and productivity, ultimately benefiting the economy. Women entrepreneurship, while increasingly recognised, remains a developing sector in NZ (The Mastercard Index, 2022). The

challenges highlighted in this study included gender bias, age, limited access to financing, insufficient marketing knowledge, struggles with work-life balance, and the need for targeted support systems to empower women in their entrepreneurial endeavours.

Despite the difficulties posed by the current economic climate (Pelletier, 2023), many WEs in Invercargill have demonstrated resilience and adaptability, maintaining their business operations and customer relationships. This resilience suggests that WEs play an important role in driving NZ's economic recovery, particularly by diversifying their offerings and strengthening connections with the community.

Furthermore, by promoting WEs as important contributors to the local economy, stakeholders can enhance awareness of the challenges and opportunities they face, fostering an environment that supports gender equity in entrepreneurship. This approach aligns with the NZ Government's initiatives to boost women's participation in the workforce, emphasising the importance of creating tailored programs and resources that address the specific needs of WEs in Invercargill and beyond (The Ministry of Women's Affairs, 2006).

The Glass Ceiling Theory was applied in this study to examine the barriers faced by WEs in advancing their businesses in Invercargill. The findings align with previous research (e.g., Brixiová et al., 2020; Kaciak & Welsh, 2020; Rudhumbu et al., 2020; Shastri et al., 2019), which highlighted that women encounter both visible and invisible barriers in their entrepreneurial activities. This theoretical framework helped identify the specific challenges faced by WEs in the region. The study provides key insights into the persistence of Glass Ceilings within entrepreneurship, especially in smaller urban areas like Invercargill, and contributes to the broader understanding of how these barriers affect not only corporate settings but also entrepreneurial ecosystems in rural and semi-urban regions.

By extending the discourse on these challenges, this research examines how such barriers manifest for WEs outside major urban centres, emphasising the unique obstacles they face in sustaining and growing their businesses. This study supports previous findings (e.g., Kamberidou, 2020; Khan & Rowlands, 2018), that suggested tailored training, mentorship, and financial literacy programs can significantly aid women in entrepreneurship. The study advocates for policies and initiatives to dismantle these Glass Ceilings, emphasising the need for inclusive entrepreneurial environments where women can access equal opportunities for growth and success. This would help create a more inclusive and thriving business environment, allowing WEs to succeed and contribute to a diverse economy.

6.5. Limitations of the present study

The scope of this interpretivist study was limited to the experiences of the WEs in Invercargill with a specific focus on their experiences in relation to their challenges and how they overcome them during their entrepreneurial journey. The phenomenological approach was appropriate to this study but it has some limitations. The results can't be the same if the study is done again because the way the researcher talked to the participants and understood their responses influenced the results. This study was conducted within a specified timeframe, which limited the interview process. Due to the busy schedules of WEs, many declined to participate when informed that the interviews would take 45 minutes to 60 minutes. Additionally, since only seven WEs were interviewed, the study might not accurately represent the challenges faced by all WEs in Invercargill, NZ. This study focused on a specific situation experience meaning the results were only relevant to that particular context and should not be generalised.

6.6. Delimitations

The researcher focused exclusively on WEs operating in Invercargill, excluding other regions or cities in NZ to maintain the study's manageability. A purposive sampling method was employed to select seven WEs who were willing to participate in the

interviews. Participants were invited through a combination of direct visits and requests via website details.

The interviews were designed to last 45–60 minutes, allowing for in-depth discussions and the collection of detailed insights. The research timeframe was aligned with the researcher's academic program deadlines. A phenomenological approach was chosen to explore participants' lived experiences in depth, with the understanding that the findings would be subjective and specific to the Invercargill context, rather than broadly generalisable.

6.7. Recommendations for future research and practice

The present study, which focused on the experiences of WEs in Invercargill, suggests that future research should explore WEs in other regions of NZ to compare the challenges faced in urban and rural environments, providing a broader understanding of how location influences entrepreneurship. The next one could involve expanding the scope to include male entrepreneurs, offering a deeper understanding of how gender dynamics shape entrepreneurial journeys. As this study focused on SMEs, future research should examine a variety of business types including large enterprises and incorporate larger sample sizes to identify industry-specific challenges and trends across different business scales. Longitudinal research would also be valuable for tracking the evolution of challenges and strategies over time, identifying key points where targeted interventions can be most effective.

These findings could lead to practical changes in the field of Applied Management by encouraging the development of tailored financial literacy, marketing support, and mentoring programs that address the specific needs of WEs. Business owners and aspiring entrepreneurs could use these insights to successfully start and grow their businesses in future.

6.8. Conclusion

This research explored the entrepreneurial experiences of women in Invercargill, identifying the challenges they face and the strategies they employ to navigate them. The findings revealed that women entrepreneurs encounter barriers such as gender bias, age-related perceptions, and limited financial and marketing literacy. However, support networks, including mentorship, family involvement, and community connections, emerged as vital resources for overcoming these obstacles and achieving business success.

The study also highlighted the importance of work-life balance and the strategies women entrepreneurs use to manage their personal well-being alongside professional responsibilities. By shedding light on these experiences, the research contributes to a deeper understanding of the unique challenges faced by women entrepreneurs in Invercargill and underscores the importance of tailored support mechanisms to foster their entrepreneurial success. This knowledge can inform future initiatives aimed at promoting gender equity and empowering women in the business sector. In conclusion, this study emphasised the importance of understanding the unique experiences of WEs in Invercargill, highlighting both the challenges they faced and the resources they utilised to achieve success in their ventures.

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Appendix A. Ethics Approval

[Removed]

Appendix B. Interview Guiding Questions

1. Can you tell me about your background (ethnicity/age/marital status/education qualification/work experience) and how you came to start your business?
2. What were the key milestones and turning points in your business?
3. What challenges have you encountered as a female entrepreneur in Invercargill, and how have you managed to overcome them?
4. What types of support (e.g., financial, mentorship, networking) have been most helpful to you?
5. How do you balance your entrepreneurial activities with other responsibilities or personal life?
6. What strategies do you use to manage stress and maintain well-being?
7. How would you describe the entrepreneurial culture in Invercargill?
8. What advice would you give to other women considering entrepreneurship in Invercargill?
9. What are your future plans for your business or career?

Appendix C. Information Sheet



Exploring the entrepreneurial experiences of women in Invercargill

Information Sheet for Participants

Thank you for showing an interest in this project. Please read this information sheet carefully before deciding whether or not to participate. If you decide to participate, I thank you. If you decide not to take part, there will be no disadvantage to you of any kind and I thank you for considering our request.

Introduction

I am Manoja Srimali, a student at the Southern Institute of Technology Te Pukenga. I am excited to have the opportunity to connect with you today as I introduce my research project, which focuses on exploring the entrepreneurial experiences of women right here in Invercargill.

What is the aim of the project?

This project aims to evaluate the experiences of women entrepreneurs in Invercargill, focusing on three main objectives: examining the challenges they face in their business ventures, investigating the support networks they utilise to manage these challenges, and exploring how they navigate work-life balance. By addressing these objectives, the research seeks to provide insights into the specific experiences of women entrepreneurs in Invercargill, contributing to both academic knowledge and practical support for aspiring female business owners in our community.

What type of participants are being sought?

I am seeking participants who are women entrepreneurs in Invercargill and owners of Small and Medium-sized Enterprises (SMEs). These participants are being invited to share their valuable insights and experiences in entrepreneurship within the Invercargill community. As primary stakeholders in the local business ecosystem, their perspectives are important for understanding the challenges, support systems, and strategies employed in managing their enterprises. By participating in the study, these women entrepreneurs can contribute firsthand knowledge that will enrich the research findings and potentially inform initiatives aimed at supporting and fostering entrepreneurship among women in Invercargill.

What will participants be asked to do?

Should you agree to take part in this project, you will need to return the signed consent form. Your level of participation is entirely voluntary. You will be asked to take part in a 45-60-minute interview, which will be recorded. During the interview, you will be invited to share your entrepreneurial experiences, including challenges faced, support networks utilised, and strategies for managing work-life balance. The interview will be conducted face-to-face in a friendly environment, allowing you to express your thoughts and experiences freely. The recorded interviews will be transcribed to ensure accuracy in data analysis. You can expect confidentiality and anonymity throughout the research process, with your identity protected in any publications or presentations resulting from the study. Please be aware that you may decide not to take part in the project at any time without facing any disadvantage to yourself of any kind.

Can participants change their minds and withdraw from the project?

You can change your mind and withdraw from the project at any time until the data is anonymized and amalgamated into the report.

What data or information will be collected and what use will be made of it?

The initial questions will relate to the research objectives, and follow-up questions will be asked pertaining to your responses. The data collected will consist of recorded interviews

with you, during which you will share your entrepreneurial experiences. The recorded interviews will be later transcribed to ensure data analysis accuracy. The transcribed data will then be analysed to identify common themes, patterns, and insights related to the experiences of women entrepreneurs in Invercargill. Recordings will not be played to people outside the research group.

The information collected will be used solely for the purpose of the research project, and the data will be kept confidential. Your name will not be used in the final report, and you will not be identifiable in any way. Findings derived from the information will be included in academic publications, presentations, or reports while ensuring your confidentiality and anonymity.

What will happen to the results?

The results will be written up for assessment purposes for the Master of Applied Management qualification. You are most welcome to request a copy of the results of the project should you wish.

How will the data be stored?

- The collected data will be securely stored as password-protected computer files and in a locked filing cabinet, accessible only to the researchers. Upon the project's conclusion, any personal information will be promptly destroyed, in accordance with SIT's research policy. However, any raw data essential for the project's results will be retained in secure storage for five years before being destroyed.

What if you have any questions about the project?

If you have any questions about the project, either now or in the future, please feel free to contact:

Researcher: Manoja Srimali
Southern Institute of Technology
Email: 2023006904@student.sit.ac.nz
Supervisor: Dr Paulette Halstead
Email: paulette.halstead@sit.ac.nz

This research has been approved by the Human Research Ethics Committee at SIT.

If you have concerns about the **ethical conduct** of this research or the researchers, the following procedure should occur.

Write to the following:

The Secretary of the Human Research Ethics Committee
Southern Institute of Technology
133 Tay St
INVERCARGILL 9840 NZ
Tel: 03 211 2699

All information is confidential and will be handled as soon as possible.

Appendix D. Consent Form

Declaration of consent to be interviewed for exploring the entrepreneurial experiences of women in Invercargill

I have had the scope and nature of the research fully explained to me. Any questions about the research have been satisfactorily answered, and I understand that I may request further information at any stage. I accept and note that:

1. My participation in this research is entirely voluntary.
2. I may withdraw from participation in the research at any time up to the point at which the data is anonymised and amalgamated without explanation, disadvantage or disincentive.
3. The information given during the interview is being utilised solely for the purpose of the specific research project and will not be disclosed to any other person or agency without my express consent.
4. The interview will be recorded for later transcription.
5. This information may be incorporated into the research report but actual names or other characteristics that may lead to identification of individuals or organisations will not be disclosed.
6. I may at any time request to view any completed drafts or sections of the research report to which I have contributed.
7. A copy of the completed research report will be made available to me, on request, at the conclusion of the research.

DECLARATION

I have read and understood the information set out on this form, and give my informed consent to be interviewed in accordance with the stated terms and conditions.

Name of Participant:

.....

Signature

Date

Name of Researcher/Interviewer:

P G Manoja Srimali

Signature.....

Date: 26.08.2024

Appendix E. Summary of Core Literature

Topic	Sub Topic	Key Authors	Significant Points
Women Entrepreneurs	Gender Bias	<ul style="list-style-type: none"> • Brixiová et al. (2020) • Shastri et al. (2019) • Wang (2019) • Yacus et al. (2019) 	Gender stereotypes hinder the success of WEs in securing funding, networking, and industry engagement.
	Age	<ul style="list-style-type: none"> • El-Fiky, 2023 • Khoo et al., 2024 • Olsson & Bernhard, 2021; • Soomro et al., 2019 • Welsh et al., 2018 	Older entrepreneurs rely on family support, while younger ones excel in digital trends
Education and Training	Finance Literacy	<ul style="list-style-type: none"> • Jaim (2021) • Khan and Rowlands (2018) • Rudhumbu et al. (2020) • Simba et al. (2023) • Sörensson and Ghannad (2024) • Tumba et al. (2022) 	Lack of funding, Loan approval challenges, Financial education important for women's entrepreneurial success
	Marketing Literacy	<ul style="list-style-type: none"> • Khan and Rowlands (2018) • Nouri et al. (2019) • Rudhumbu et al. (2020) 	<p>Helps WEs manage businesses effectively</p> <p>Inefficient marketing knowledge impacts the success of female entrepreneurs</p>

Digital and technology Preferences	Technology Preferences	<ul style="list-style-type: none"> • Khoo et al. (2024) • Olsson and Bernhard (2021) • Rudhumbu et al. (2020) 	Digital skills are important for WEs' success and business growth
	E-Commerce	<ul style="list-style-type: none"> • Kelly and McAdam (2022) • Khoo et al. (2024) • Olsson and Bernhard (2021) • Sörensson and Ghannad (2024) 	Provides growth opportunities and removes geographical barriers
	Social media	<ul style="list-style-type: none"> • Kelly and McAdam (2022) • Khan and Rowlands (2018) • Khoo et al. (2024) • Olsson and Bernhard (2021) 	Social media strengthens entrepreneur-client relationships and engagement, enhances customer connections and negative publicity improves resilience
	Firm Performance	Experience	<ul style="list-style-type: none"> • Agarwal et al. (2020) • Ayub et al. (2019) • Brixiová et al. (2020) • Baporikar and Akino (2020) • Kawai and Sibunruang (2023) • Soomro et al. (2019)
	Work-Life Balance	<ul style="list-style-type: none"> • De Clercq et al. (2022) 	

- Kaciak and Welsh (2020)
 - Khan and Rowlands (2018)
 - Khandelwal and Sehgal (2018)
 - Nguyen et al. (2020)
 - Rudhumbu et al. (2020)
- Work-family conflict
- Lack of work-life balance
- Family support enhances.
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