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## EXPERIENCES OF WOMEN INTREPRENEURS (THE CASE OF EGYPT)

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### ABSTRACT

The paper investigates the experience of women entrepreneurs in Egypt with the objective of studying the factors enabling and challenging this population and their business success. This study fulfills a number of objectives; most importantly perhaps is its assistance in unveiling the particularity of the situation of women entrepreneurship in Egypt. The study adopts an exploratory quantitative research approach to investigate a number of dimensions including: the personal characteristics and educational backgrounds, business profiles, motivation for business ownership, encountered business problems, and key factors impacting their performance, success and/or failure. Special attention is also given to the understanding of their social and economic contributions to the community. A quantitative research approach is used to collect and interpret data for the study, and a questionnaire survey is administered to 216 women entrepreneurs in MSMEs in Egypt.

The results of this study reveal that the majority of women entrepreneurs participating in this study are very optimistic about the future growth of their businesses and have plans to grow or expand them. They have business development goals for the future that include starting new ventures, expanding their current enterprises, and buying other companies. Participants have been able to successfully balance, create, and manage a wide range of innovative businesses, where they possess entrepreneurial qualities and unique human capital. The findings present a strong guide to overcoming the challenges facing Egyptian women entrepreneurs, and providing a better entrepreneurial environment that supports and leads their businesses to success and growth in Egypt.

**Keywords-** Women Entrepreneurship, MSMEs, Entrepreneurial experiences, challenges, Entrepreneurial profiles, Entrepreneurial success

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## 1. INTRODUCTION

Women entrepreneurs are currently playing an important role in the entrepreneurship area across the world, where they bring both realistic, practical, and feasible ideas and a lot of effort and capital resources to their communities, thus creating massive job opportunities (OCED, 2004). Women entrepreneurs contribute to economic growth in a variety of ways. These include entrepreneurship diversity, innovation, and the expansion of the economy, based on previous studies by (Jamali, 2009) Based on the latest literature , women can significantly contribute to entrepreneurial activity, economic development (Noguera, Alvarez, & Urbano, 2013) , in terms of creating new jobs and raising Gross Domestic Product (GDP), which will have a positive impact on lowering poverty and social exclusion (Langowitz & Minniti, 2007). So, women entrepreneurs' contributions to the global economy and society are quite beneficial.

According to the participating countries in the Global Entrepreneurship Monitor (GEM), (2021) survey, 274 million women worldwide are expected to be involved in business startups, in addition to the 139 million who own and manage existing companies and the 144 million women who invest in informal markets. In comparison to 48% male entrepreneurs, the GEM analysis finds that 30.2% of the women entrepreneurs surveyed are expected to hire six or more staff in the following five years. This means that women are quickly expected to have the same economic influence as men do because their numbers are virtually approximate.

The interest in and support for women entrepreneurs in Egypt is based on a number of economic, social, and political factors. As " Women-Headed Households," or households where the sole income producer is a woman, have become more prevalent, so have the roles and experiences of women entrepreneurs in emerging nations and across the globe. In addition, the social will and political willingness to support vulnerable groups in society, such as minorities and women, have cleared the path for the emergence of women's entrepreneurship in Egypt and around the world .

Therefore, the Egyptian Government is making great efforts to develop a supportive ecosystem for women entrepreneurs. Many of Egypt's development plans and gender policies refer to women's entrepreneurship. Despite these significant improvements, there has still been a need to support women entrepreneurs in Egypt because of the particular circumstances and challenges they face. This study seeks to explore and understand the entrepreneurial journeys of Egyptian women entrepreneurs



by providing knowledge about their entrepreneurial experiences in terms of the challenges they face which are related to their personal skills, organizational challenges, economics, social, and cultural aspects, as well as the legal and administrative ones. In light of this, the World Economic Forum (WEF) and the International Labor Organization (ILO) both emphasize the significance of women's participation in the entrepreneurial ecosystem, and they have allocated a lot of funds, policies, and specialized programs to support women entrepreneurs in their business ventures (International Labour Organization (ILO), 2016).

The study findings from the quantitative data present a dynamic picture of Egyptian women entrepreneurs in Micro, Small and Medium-sized Enterprises (MSMEs) in their dynamic context. On the one hand, this study closes a research gap in our understanding of the particularity of women entrepreneurs within the Egyptian context. On the other hand, it shall serve as a road map for both current and future women entrepreneurs in Egypt, summarizing the experience on how to optimize opportunities and mitigate challenges and risks. The research is considered an insightful report to the government and policymakers whose responsibilities include women, the private sector, small business development, and other stakeholders in the development of policies and recommendations to help enhance the women's entrepreneurial ecosystem in Egypt. It is hoped that the revealed findings and recommendations will create the foundation from which the entrepreneurship sector in Egypt can grow and contribute as expected to the economic development of the country.

## 2. LITERATURE REVIEW

### a) An Introduction to Egypt's Vision 2030 for the Development of Women Entrepreneurship

The Egyptian Government has worked to advance the rights of women and women's empowerment. In Egypt's Vision 2030, the development of Small and Medium Enterprises (SMEs) and the employment of women have been given top priority as part of Egypt's strategic development plan of 2030 and the social and economic plan of 2015, since they both place an emphasis on encouraging and supporting women entrepreneurs. Accordingly, the Government declared that 2017 is the "Year of Egyptian Women" and released the national women strategy which featured a number of initiatives and activities geared towards empowering women economically, encouraging women's entrepreneurship, and supporting women-owned enterprises. In addition, a number of Egyptian



gender policies and development programs addressed women's entrepreneurship with the primary goal of increasing women's economic involvement and income levels, considering that prior employment is one of the elements leading to better levels of success in business ownership activities. A variety of laws and regulations have also been created to foster gender equality, women's engagement in the workforce, and women's inclusion in the entrepreneurial sector. These policies have been included in the Women in Egypt 2030 strategy's economic pillar to support women in launching their own businesses and becoming entrepreneurs. In this context, the Egyptian Government has created a national plan framework for the development of women-owned businesses, which has been integrated by two distinct government bodies: the National Council for Women (NCW) of the Women Business Development Center (WBDC) and the Gender Unit (GU) of the Social Fund for Development (SFD), in order to encourage and support women's entrepreneurship development. In 2017, in partnership with numerous stakeholders from the government, civil society, and the private sector, the Egypt National Council for Women produced the national strategy for the empowerment of Egyptian women in order to promote gender equality. This plan was created in accordance with the Egyptian Constitution of 2014, Egypt Vision 2030, and the United Nations Sustainable Development Goals (SDGs). It was built on four pillars: political empowerment, social empowerment, economic empowerment, and women's protection. These pillars all work to support women in achieving their full potential, participate in the labor market, and contribute to Egypt's development.

#### **b) Changes of Women Entrepreneurial Activities in Egypt and Globally**

Based on Women Entrepreneurship GEM Global Report, "From Crisis to Opportunity" (2021/22), there has been a decline in women's entrepreneurial intentions both in Egypt and globally, as shown in the below (Changes of Women Entrepreneurial Activities in Egypt and Globally in 2020 and 2021). As indicated that, women in Egypt have had fewer intentions in 2021 than in 2020 (47.4% versus 48.1%). Additionally, globally, the percentage of women with entrepreneurial intentions has declined from 19.3% in 2020 to 17.3% in 2021. Regarding the nascent activity rate for women, there have been no changes in their nascent activity rate in Egypt, as it remained at 3% in both 2020 and 2021. But this rate was lower than the global average one of 8.5% in 2021. Egypt's Total Early



Activities (TEA) for women-owned businesses have increased slightly from 5.4% in 2020 to 5.7% in 2021.

**Table 1: Changes of Women Entrepreneurial Activities in Egypt and Globally**

Levels of Women Entrepreneurial Activity	Egypt % of adult women 2020	Egypt % of adult women 2021	Global Average (%) 2020	Global Average (%) 2021
Startup Intentions Rate	48.1	47.4	19.3	17.3
Nascent Activity Rate	3	3	8	8.5
Total Early-Stage Rate	5.4	5.7	11	10.4
Established Business Rate	1.5	1	5.6	5.3
Business Discontinued Rate	6.9	6.9	4	3.6

However, it was lower than that of the global average, even though the TEA rate has fell globally from 11% in 2020 to 10.4% in 2021. In 2021, women's Established Business Ownership (EBO) rates declined both in Egypt and globally. In Egypt, they have declined from 1.5% in 2020 to 1% in 2021. And the average global rate has dropped from 5.6% in 2020 to 5.3% in 2021. As for the rates of business closure for women in Egypt, they remained the same at 6.9% during the period 2020–2021, and the business closure rate for women was higher compared to that of the global average. Although, in the global average, this rate has decreased from 4% in 2020 to 3.6% in 2021.

### c) Factors Influencing Women Entrepreneurs Performance

According to prior gender and entrepreneurship studies, there are clearly numerous challenges that are particular to women entrepreneurs facing them while starting their own businesses. These challenges can be both internal (lack of experience, professional training, skill, and education) and or external (lack of capital, financial constraint, social, cultural and family support) (Ali, Khan, & Asrar-ul-Haq, 2019). As indicated by the literature review and previous studies on women entrepreneurship, the following factors and challenges may influence women's entrepreneurial journeys and activities.



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### Economic Factors

Financial capital is one of the main obstacles facing women entrepreneurs, as most business owners face barriers in obtaining an adequate and affordable capital to start or acquire enterprises due to the complicated legal processes. One of the challenges in beginning a business is getting the fund needed to launch or expand the business, as the debt financing process is time-consuming and requires collateral (Ramayah & Harun, 2005). Moreover, entrepreneurs experiencing capital limits during their early business investment see lesser profitability and a lower rate of survival than those who have sufficient capital (Wangari, 2017). Consequently, when women entrepreneurs have access to financing, their enterprises perform better (George, 2018).

### Social and cultural factors

According to Felicia (2014), societal and cultural values and beliefs about entrepreneurship have a significant impact on the motivating predicates of entrepreneurial intention and business performance. Furthermore, a recent study by (Ogundana, Simba, Dana, & Liguori, 2021) reveals that the development of women entrepreneurs is influenced by money (access and use), the market (consumer intelligence), and management (non-formal education and experience). In addition to affecting business development, other factors, such as motherhood and home responsibilities, as well as socioeconomic and cultural issues, also influence how women entrepreneurs employ money, run their businesses, and develop new markets. The majority of women entrepreneurs struggle to balance their work and personal lives, although they often enlist the help of their family members to be of value (Kajtazi, 2021). This problem often presents more of a challenge for married women than for single women, especially those with multiple children.

Additionally, gender inequality influences entrepreneurial intention favorably according to (Bastian, Metcalfe, & Zali, 2019). The study reveals that women, as opposed to men, are less risk-averse, and it proves that gender has an effect on risk-taking propensity, which is one of the essential characteristics of an entrepreneur. Furthermore, (Khan, Salamzadeh, Shah, & Hussain, 2021) show that both internal and external elements, such as self-confidence, the need for success, and sociocultural and economic concerns, have a favorable and significant impact on the performance of women-owned enterprises.



### Legal and administrative factors

A previous study on the challenges facing women entrepreneurs reveals that taxes, regulations, and legal barriers might pose significant difficulties to the success of their businesses (Abdissa & Fitwi, 2016). This is due to the fact that the government's strict investment and micro- and small-business policies have a negative impact on women entrepreneurs. Therefore, the small business sector in any economy could be destroyed by government policies if they are not carefully considered. Hence, the success of women's entrepreneurial organizations can be greatly influenced by government support, including grants, funding, training programs, and tax incentives. Government assistance is beneficial for women entrepreneurs (Salah & Kaplan, 2018). Moreover, legal and administrative factors have the biggest effects on the performance of female businesses, as stated in an earlier study by (Zeb, Jan, Ihsan, & Shah, 2019).

### Education and training factors

Education and training are essential factors in improving performance, efficiency, and growth. According to (Saidi, et al., 2017), entrepreneurs with higher educational qualifications have the potential to manage their businesses more effectively and decrease the likelihood of failure. Nevertheless, the lack of technical education, professional training, and expertise prevents women entrepreneurs from organizing the production process and gives them limited market access (Mazonde, N.B. & Carmichael, T., 2016). Because of this, businesses owned and managed by entrepreneurs with higher levels of educational experience have higher success than those owned and managed by their counterparts without (Mozumdar, Van Der Velde, & Omta, 2020). In addition, business training affects the decisions and performance of women entrepreneurs, regardless of the size and stage of the business based on (Hundera, 2014). A tailored training program for women entrepreneurs is necessary at every step of a company's development in order to increase its success (Jha, Makkad, & Mittal, 2018). As a result, when women entrepreneurs receive business training, their businesses perform better (Mandawa, 2016). Furthermore, women who are well-educated, talented, and experienced succeed.

A review of the literature related to women entrepreneurship, both globally and in Egypt, is very helpful in identifying the survey questions for this study to investigate a number of dimensions to study the experiences of Egyptian women entrepreneurs, including: their personal characteristics



and educational backgrounds, their business profiles, their motivations for business ownership, the business problems they encounter, and the key factors having the most impact on their performance and success and/or failure. Special attention is also given to an understanding of their social and economic contributions to the community.

### **3. RESEARCH METHODOLOGY**

#### **3.1. Research Objective and Questions**

The aim of this research is to investigate women entrepreneurship experiences and journeys in Egypt. This is carried out by exploring the factors and challenges affecting their entrepreneurial activities with the objective of enhancing their productivity, their business ventures performance and their overall success. Based on the literature review and the particularity of the context, the research questions are listed below:

1. What are the characteristics, motivations, and business profiles of Egyptian women entrepreneurs?
2. What types of business problems did they encounter when they started in the past and at present?
3. What are the factors which most influence their performance and success?
4. What successes have they achieved, including social and economic benefits, for themselves and for Egypt?

#### **3.2. Research Design and Method**

In order to answer to the above questions, an exploratory quantitative research approach is adopted. A survey questionnaire is employed in this study to collect data because it is well-suited to its descriptive nature.

#### **3.3. Population and Sample of the Study**

The method mentioned above is implemented on a sample of 232 Egyptian entrepreneurs from whom only 216 candidates' data are found liable for the results. The population of the sample is selected based on the following criteria:





- a) A woman entrepreneur that owns and manages her enterprise without the assistance of other employees in a micro-scale business from her home,
- b) A woman entrepreneur that controls 51 percent or more of a company's capital,
- c) A woman entrepreneur that possesses 20 percent of a company's capital as a co-founder,
- d) A woman entrepreneur that is the Chief Executive Officer or Vice President of the Chief Executive Officer,
- e) A woman entrepreneur that has operated her enterprise for at least 6 months, and
- f) A woman entrepreneur that has a business venture displaying entrepreneurial features.

### **3.4.Data Analysis**

In terms of the questionnaire responses, the majority of the responses are received via Google Forms, where 216 complete and usable questionnaires are obtained from the 232 candidates that have registered. Descriptive statistics, showing frequencies, percentages, and averages, are used to analyze and effectively interpret the data of Egyptian women entrepreneurs collected through surveys. The data is analyzed using SPSS and Microsoft Excel to produce frequency tables, percentages, and averages so as to provide detailed information on the participants.

## **4. RESEARCH FINDINGS AND DISCUSSION**

The study findings are presented below in accordance with the questionnaire sequence. The study results allow the development of a personal profile for women entrepreneurs in Egypt. Such a profile assists in better understanding the research results. The profile results include information about their personal characteristics and educational backgrounds, their business profiles, their motivations for business ownership, the business problems they encounter, and the key factors having the most impact on their performance and success, as well as the social and economic contributions to their community.

### **4.1.What are the Characteristics, Motivations, and Business Profiles of Egyptian Women Entrepreneurs?**



## Personal Characteristics

The socio-demographic profiles of Egyptian women entrepreneurs are discovered to be diverse, and each one is both unique, yet similar to the others in many aspects. Women entrepreneurs in Egypt are primarily in the 21–50 age range, as shown in the below table.

**Table 2: Key Personal Characteristics of Egyptian Women Entrepreneurs**

Age	Total	%
31 and 40	216	49%
21 and 30	216	29%
41 and 49	216	14%
50 and 60	216	7%
Older than 60	216	1%
Marital Status		
Married	216	43.98%
Single	216	41.67%
Divorced	216	13.89%
Widowed	216	0.46%
Education Level		
Bachelor's degree	216	60%
Master's degree	216	26%
Higher diploma	216	9%
Doctorate degree	216	3%
Intermediate technical education	216	1%
Secondary school	216	0%
Personality Traits		
Women entrepreneurs in Egypt rate themselves very highly on five key personal traits: 1- Openness to innovation; 2- Desire for change and need for achievement; 3- High levels of persistence and motivation; 4- Self-confidence; 5- Desire for independence and responsibility.		

Also, among their main features is the fact that Egyptian women entrepreneurs are integrated into family and social relationships to a greater extent than has been recognized in the female entrepreneurship literature so far. The identity of Egyptian women entrepreneurs reflects the great importance which family and kinship play in Egyptian society and the basic expectations placed on



women to be responsible for the well-being of the family. More than half of these women are married, but the percentage of single women is not small either, and a few of them had been married before and are now widowed or divorced. Most of these women also have children, which reflects the burden of family and home care responsibilities on Egyptian women entrepreneurs; these responsibilities compete for the time which these women have for business.

The study's findings further show that Egyptian women entrepreneurs in MSMEs have advanced degrees, including Bachelor's, Master's, and Doctorate degrees, and that 98.6% of the respondents are well-educated women entrepreneurs. The results also suggest that these women's formal education, regardless of its degree and areas of expertise, has been a highly helpful factor in the successful launch and running of their ventures.

In relation to the personality traits of these Egyptian women entrepreneurs, the research findings reveal that they possess entrepreneurial qualities. The majority perceives themselves as being entrepreneurial and rate themselves very highly on key personal characteristics: openness to innovation, desire for change and need for achievement, high levels of persistence and motivation, self-confidence, desire for independence, and responsibility. Additionally, they are very optimistic about the success of their entrepreneurial ventures.

Interpretations of these findings as to 'who they are' show that although these Egyptian women entrepreneurs have diverse social backgrounds and life experiences, they have in common an educational qualification, family and social relations, and a combination of personality traits that blends to form an attitude and skillset appropriate to entrepreneurship in this unique context. All these personal profiles of Egyptian women entrepreneurs identified by this study contribute to a knowledge of who they are.

### **Motivations for Business Ownership**

A variety of variables is examined in this study to evaluate the Egyptian respondents' motives for business ownership. The results in table three reveal that many reasons are given by the women entrepreneurs in Egypt for engaging in entrepreneurial ventures. These motivations can be classified into two broad categories in order of importance: financial reasons and personal and business reasons.

**Table 3: Personal and Financial Motivations of Egyptian Women Entrepreneurs in Business Ownership**

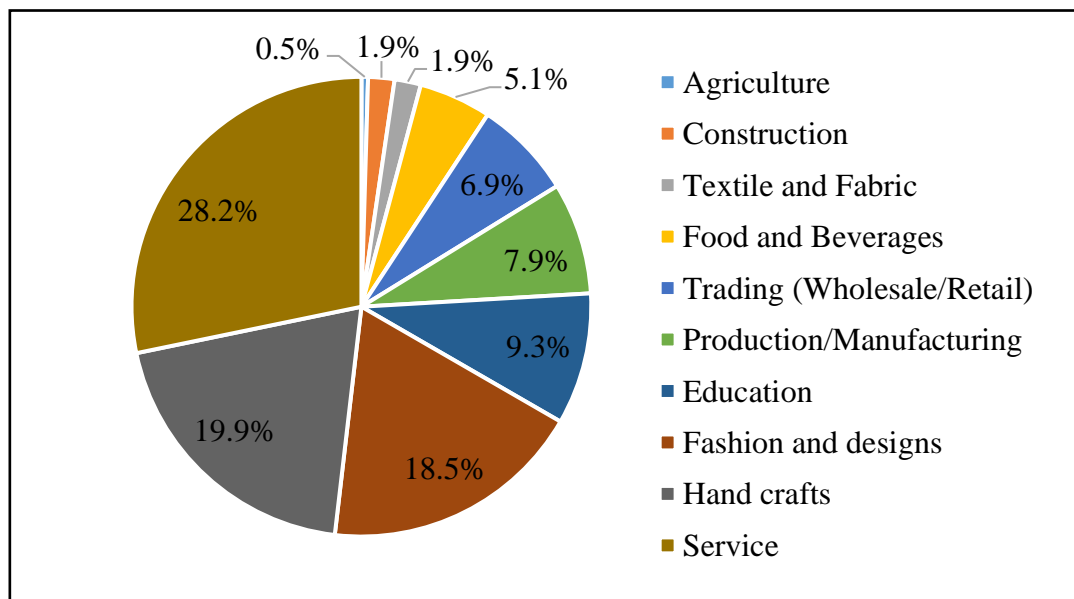
<b>1- Personal Motivations</b>	The number of times the reason is mentioned	Percentage based on Respondents	Percentage based on Answers
To use my talent and skills	124	57.4%	16.1%
To provide a unique/innovative product or service	103	47.7%	13.4%
To be independent	93	43.1%	12.1%
For job satisfaction and achievement	70	32.4%	9.1%
Having an idea for a product or service	68	31.5%	8.9%
Having an interest in the area	65	30.1%	8.5%
Being able to express and be recognized for my skills	64	29.6%	8.3%
To do the kind of work I prefer	55	25.5%	7.2%
To achieve status, prestige and recognition	51	23.6%	6.6%
To take advantage of opportunity	42	19.4%	5.5%
To maintain balance between family and work responsibilities	33	15.3%	4.3%
<b>2- Financial Motivations</b>	The number of times the reason is mentioned	Percentage based on Respondents	Percentage based on Answers
To achieve income, revenue and growth targets	142	65.7%	43%
Desire for financial independence	111	51.4%	34%
To be seen as financially successful and wealthy	44	20.4%	13%
Economic necessity	32	14.8%	10%

The above results suggest that these Egyptian women entrepreneurs are driven mostly by their desire for financial independence as well as by their goal of achieving their income, revenue, and growth targets. Additionally, personal fulfillment and self-worth are very important to these Egyptian women entrepreneurs in their decisions to start businesses, be independent, use their talents and skills, and deliver a unique or innovative product/service.

These results demonstrate that a variety of financial, personal, business, and societal factors work together, rather than a single motivating factor, to drive Egyptian women entrepreneurs to start their own businesses.

### Entrepreneurial Business Profiles

The study findings in "Fig. 1" show that Egyptian women entrepreneurs have established a wide variety of enterprises in a variety of sectors, where the majority of the women entrepreneurs were in services (28.2%) and hand crafts (19.9%) and (18.5%) in fashion and designs. The rest are spread across education (9.3%), manufacturing (7.9%), and trading in wholesale/retail (6.9%), food and beverages (5.1%), with the smallest numbers in textile and fabric (1.9%), construction (1.9%), and agriculture (0.5%).



**Figure 1: Businesses Ventures Industries and Sectors**

The majority of these Egyptian women entrepreneurs' business ideas come from their hobbies, professions, the industries in which they had previously worked, or market niches



(opportunities) they had discovered. However, some of these women get their ideas from brainstorming or from already-existing businesses that they had improved.

The study's findings also show that while the majority of the women's enterprises are initially based in their homes, over time, most of them have moved to large and small business locations away from the home. These locations are small offices or shops, co-working spaces, corporate offices, and factories. The legal structure and type of ownership of women's enterprises in Egypt are consistent with past studies; wherein the majority of women entrepreneurs individually own small projects, medium-sized companies, and limited liability companies. The duration of business ownership ranges from six months to 30 years, with most ranging from one year to twenty years.

Most of the businesses of Egyptian women entrepreneurs serve the domestic markets, and their business profitability is rated as highly profitable. A few women entrepreneurs, however, extend to regional and international markets, and their business profitability is rated as profitable in these markets. Egyptian women entrepreneurs have demonstrated confidence, resilience, innovation, and persistence in managing their businesses and their ability to adapt to market changes, while the majority of these women rate the ability of their businesses to adapt to market changes as fairly quickly. Additionally, the findings indicate that the Egyptian women entrepreneurs appreciate the value of the business planning process in the operation of their enterprises, where the majority have a formal written business plan, and these plans are scheduled in the short term to suit market trends and changes, as well as opportunities and conditions that come up.

The findings highlight the fact that these Egyptian women entrepreneurs put a lot of time and effort into growing their businesses. The vast majority of Egyptian women entrepreneurs work more than 70 hours a week on average, and most of them put in between 40 and 54 hours in a week. The findings also show that Egyptian women business owners use a variety of marketing and selling channels for their goods and services, with the vast majority of female entrepreneurs promoting and selling their goods and services through social media platforms,



trade shows, and bazaars. Some of them employ telemarketing, partnerships with retailers and distributors, physical stores, and mobile apps.

In spite of the fact that the findings from the study reveal that these Egyptian women entrepreneurs' business ventures start very small, and most have had no employees, most of the businesses have grown quickly. These women have a lot of confidence in their businesses, and believe that they are quickly adapting to changing market conditions. Additionally, they also have future ambitions for their entrepreneurial activities; mostly to grow or expand their existing businesses.

#### **4.2.What Types of Business Problems did They Encounter When They Started in the Past and at Present ?**

The study discusses the challenges women entrepreneurs in Egypt encounter at start-up and still experience till present in the entrepreneurial process. Furthermore, the Egyptian women entrepreneurs are asked to select the four most common problems from the list of factors leading to problems while starting their own business. It is discovered that the women face a wide range of issues when starting and running their enterprises, as shown in the below table . The most critical of these are getting enough customers, obtaining finance, financial planning, having management experience, hiring competent staff, keeping up customer contact, business or strategic planning, and also combining the two responsibilities of running a business venture and carrying out domestic duties.

As time goes by, some of the problems relating to obtaining finance, financial planning, hiring competent staff, keeping up customer contact, and business or strategic planning still persist, but with slight increases. On the other hand, the problems with management experience are reduced, while problems with getting enough customers and combining the roles of woman and entrepreneur still persist, but with less intensity.

**Table 4: Types of Business Problems Encountered at the Start and till Present**

Nature of Problems	Problems encountered at startup (% Percentage-based answers)	Problems currently faced (% Percentage-based answers)
Getting enough customers	21%	20%
Obtaining finance	16%	16%
Financial planning	12%	12%
Having management experience	10%	6%
Hiring competent staff	9%	13%
Keeping up customer contact	8%	9%
Business or strategic planning	8%	8%
Combining (two roles as women Wife/family responsible and a woman Entrepreneur)	8%	6%
Lacking guidance and control	5%	5%
Lacking modern equipment and technologies	4%	5%

Despite the mentioned problems, Egyptian women entrepreneurs have future ambitions for their entrepreneurial activities in general, but the elimination of these problems would lead to greater success and achievement. This study adds to our understanding of these Egyptian women entrepreneurs' amazing perseverance and resilience in starting and running successful businesses despite the challenges they face.

#### **4.3. Which of these factors Affect the Performance and Success of Egyptian Women Entrepreneurs ?**

The major factors (economic, legal and administrative, social and cultural) which have the most impact on the performance and success of women entrepreneurs in Egypt are investigated in this research question.

##### **Economic Factors**

In order to evaluate the impact of economic factors on the performance and success of Egyptian women entrepreneurs, the mean and standard deviation are calculated separately for each question in the below table , as the mean values show the level of agreement between





respondents for each question, and the standard deviation values show how far individual responses deviate from the mean.

**Table 5: Analysis of Economic Factors**

Analysis of Economic Factors	No. of Answers	Mean	Std. Deviation
1: I have access to loan and finance	216	2.83	1.243
2: I have access to markets	216	3.65	1.024
3: I have access to different business trainings	216	3.66	1.026
4: I have access to information and networks	216	3.80	.999
5: I have management skills	216	3.88	.925
6: I have experience in business ownership	216	3.39	1.123
7: I have my own premises (land) to own my business	216	2.73	1.378
8: I have inherited capital from my family	216	2.25	1.255
9: I have access to necessary technology	216	3.62	1.076
10: I have access to inputs (raw materials)	216	3.41	1.083
11: I am very optimistic for the future growth of my business in the next three years	216	4.03	1.181

The findings and analysis on the impact of economic factors are consistent with the literature on women's entrepreneurship, as prior research has indicated that access to finance, capital, networking, education, training, and the use of technology are important determinants of the performance and success of women entrepreneurs. The majority of Egyptian women entrepreneurs' state that they agree on the statements that they have access to markets, access to various business trainings, access to information and technology, that they possess managerial skills, and that they are very optimistic about the future growth of their business in the next three years. While the average scores of the respondents are "neutral" with regard to accessing loan and financial resources and land ownership to run their businesses and having experience in business ownership, they are "positive" with regard to the availability of



necessary raw materials and inputs. The average score of the respondents is "disagree" with the statement of capital inherited from family, which means they have not inherited capital from their family to run their business, with little deviation among them.

### Legal and administrative factors

The impact of legal and administrative influences is one of the many factors restricting entrepreneurial performance and success. Therefore, Egyptian women business owners are asked to rate eight statements about legal and administrative factors from their perspective in order to determine how these factors affect the success and performance of their businesses. According to the findings regarding legal and administrative issues, Egyptian women entrepreneurs encounter a number of difficulties. The estimated mean and standard deviation for each question is shown in the below table so as to evaluate the relative influence of the investigated impediments.

**Table 6: Analysis of Legal and Administrative Factors**

Analysis of Legal and Administrative Factors	No. of Answers	Mean	Std. Deviation
1. My business is supported by government bodies.	216	2.62	1.163
2. I have access to policy makers.	216	2.49	1.153
3. The business registration procedures are very easy.	216	2.63	1.174
4. I can get a loan even if I don't have any named assets as collateral.	216	2.31	1.092
5. Interest rates charged by banks are very reasonable.	216	2.23	1.031
6. Women entrepreneurs are highly supported by banks and other financial institutions.	216	2.49	1.007
7. I am a beneficiary of government grants.	216	2.13	1.053
8. The taxes charged on my business are reasonable.	216	2.37	1.036

These results indicate that the respondent women entrepreneurs in Egypt do not have support from banks, other financial institutions, or government bodies, as indicated by the means (2.49 and 2.62) and standard deviations (1.007 and 1.163). In addition, women respond to the question of "being able to obtain a loan even if they did not have any named assets as collateral" is "Disagree", with a mean (2.31) and a standard deviation (1.092). The Egyptian



women entrepreneurs who participate in this study "Disagree" as they do not have access to decision-makers, despite the fact that they do not have the opportunity to participate in policymaking, as evidenced by a mean score of (2.49) and a standard deviation of (1.15). In addition, the interest rates charged by banks and the taxes imposed on Egyptian women entrepreneurs are not reasonable and are high, so the results are "Disagree" on these issues. For business registration procedures, the majority of women respondents "Disagree" as an answer to the statement "*The business registration procedures are very easy*", as the mean score is 2.63 and the standard deviation is 1.174, highlighting how challenging it is for Egyptian women entrepreneurs to start new ventures due to the difficulty of the procedures involved in business registration. In terms of government grants, the mean scores (2.13) and standard deviation (1.053) show that the majority of Egyptian women entrepreneurs do not receive grants from government agencies. From these results, it is clear that the legal and administrative conditions are not favorable for women entrepreneurs in Egypt.

### **Social and cultural factors**

Nine statements about cultural and social factors are asked of Egyptian women business owners to get their perspectives in order to figure out how these factors might affect the performance and success of their businesses.

**Table 7: Analysis of Social and Cultural Factors**

Analysis of Social and Cultural Factors	No. of Answers	Mean	Std. Deviation
1. I have no prejudices and gender bias.	216	3.98	1.080
2. The attitude of society toward my business is positive.	216	3.97	.966
3. I have a positive relationship with men entrepreneurs.	216	3.75	1.040
4. I have better contacts and networks.	216	3.73	1.004
5. I am not affected by gender inequalities /discrimination.	216	3.69	1.273
6. I have support from family and friends.	216	4.12	.965
7. I have enough time to spend with my family.	216	3.31	1.141
8. Low-level risk-taking attitude is another factor affecting women decision to get into business.	216	3.50	1.078
9. I have no cultural influences in operating my business.	216	3.37	1.170

The results in the above table reveal that the majority of Egyptian women entrepreneurs who participated in this study agree that they had never experienced prejudices, gender bias, or gender inequality and harassment while running their businesses. And they agree that there is a positive attitude from society towards their businesses. In addition, they agree that a low-level risk-taking attitude is another factor that influences their decisions to get into business, with a mean score of 3.50 and a standard deviation of 1.078.

Results also show that women entrepreneurs in Egypt have better contacts and networks, with a mean score of 3.73 and a standard deviation of 1.004. In addition, they have a positive relationship with men entrepreneurs, with a mean score of 3.75 and a standard deviation of 1.040. On the other hand, the majority are highly supported by their family and friends, with a mean score of 4.12 and a standard deviation of 0.965. These findings show that women entrepreneurs participating in this study have the ability to expand their business success opportunities through better contacts and networks, a positive relationship with men entrepreneurs, and the support of their friends and families.

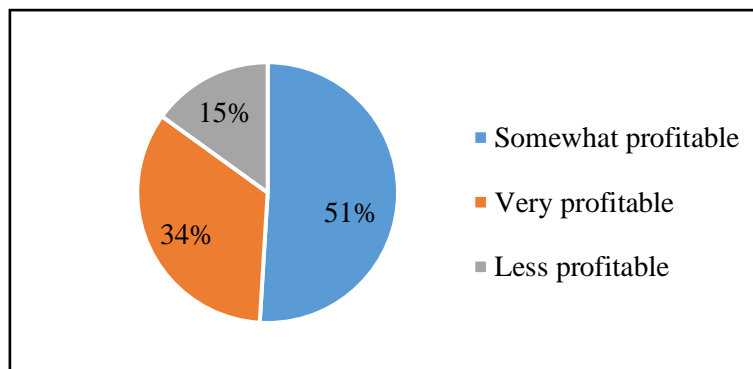
As for "Neutral" answers, the respondents confirmed that they are not affected by cultural factors in operating their businesses, and they do have enough time to spend with their

families. However, the remaining results are good indicators of the socio-cultural influences on women entrepreneurs running their own businesses in Egypt. This means that the analysis of the responses of the surveyed Egyptian women entrepreneurs as a population does not yield difficulties due to the negative impact projected by social and cultural factors.

#### **4.4. What successes have they achieved, including social and economic benefits, for themselves and for Egypt?**

##### **The Financial Performance of these businesses**

The profitability rate is one of the success criteria for the financial performance of a business. The results yielded based on the answers to this question are found in the below figure, shows that about half (51%) of Egyptian women entrepreneurs participating in this study rate their businesses as "moderately profitable". While 34% of women respondents rate their entrepreneurial projects as "very profitable", 15% of women respondents rate their entrepreneurial projects as "less profitable".



**Figure 2: The Financial Performance of the Businesses Ventures**

Results indicate that the majority of Egyptian women entrepreneurs participating in this study rate the profitability of their business ventures as "profitable", and they believe that their business ventures stand a good chance of success. The majority therefore have business development goals for the future that include starting new ventures, expanding their current enterprises, and buying other companies. This highlights the fact that those Egyptian women entrepreneurs adopt a holistic approach to thinking about and planning for the future, and that they do not just concentrate on the short term for their company initiatives.



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### **The benefits provided by their business to their communities**

This study finds that the participating Egyptian women entrepreneurs feel proud about providing economic and social benefits to their communities and to the Egyptian society as a whole, in the form of supporting the local community's economy through their business ventures and creating jobs to give young people work experience, along with volunteer work, sponsorships, and donations to various organizations, institutions, and individuals. The main conclusions of this study shed light on how the small businesses founded by these women entrepreneurs have influenced the growth of Egypt's economy and society. Egyptian women entrepreneurs have accomplished this through the establishment of new businesses and innovations, the creation of jobs and employment, and through taxes payment to the government, this is in spite of the issues and difficulties the Egyptian women entrepreneurs face in starting and expanding their companies.

## **6. CONCLUSIONS AND RECOMMENDATIONS**

This study demonstrates that Egyptian women entrepreneurs are the future of entrepreneurship in Egypt. They are defining their own pace and place in the literature on women's entrepreneurship. Women's entrepreneurship is a growing and dynamic component of the Egyptian economy in a variety of economic sectors. The results at hand confirm that these Egyptian women entrepreneurs possess entrepreneurial qualities and a unique human capital, as well as strong personality traits, such as openness to innovation, a desire for change, the need for achievement, high levels of persistence and motivation, self-confidence, and a desire for independence and responsibility. Interestingly, they also maintain a clear work/life balance, in parallel with creating and managing a wide range of innovative businesses. It is clearly witnessed that, in many situations, women entrepreneurs have created jobs for themselves and for others, while being able to earn enough income to look after themselves and their families.

This study dispels the assumption that women-owned small businesses contribute less to economic growth, where the businesses of Egyptian women entrepreneurs are founded in



diverse business sectors: hand crafts, fashion and designs, education, production/manufacturing, trading (wholesale/retail), food and beverages, textiles and fabric, construction, and agriculture. And through these businesses, Egyptian women entrepreneurs have made socio-economic contributions to their communities and to the Egyptian society as a whole; in the form of economic support for the Egyptian local community through their business ventures and job creation providing work experience for young people, as well as voluntary work, sponsorships, and donations to various organizations, institutions, and individuals.

According to the analysis of the study's results, there is a number of ways to improve the entrepreneurial ecosystem for Egyptian woman business owners. The following are some recommendations to existing and potential women entrepreneurs in MSMEs, to banks and financial service providers, to education and training institutions, and to government officials and policymakers in the private sector and small businesses.

**For existing and potential Egyptian women entrepreneurs in MSMEs:**

- It is important for existing and potential Egyptian women entrepreneurs to become confident in their entrepreneurial capabilities and to empower themselves through education and training. A potential woman entrepreneur should try any ideas she has, regardless of the difficulties she may encounter after opting to go on the entrepreneurial road.
- Aside from that, women entrepreneurs should look for ways to improve the performance and success of their enterprises. As an example, successful entrepreneurs could be engaged to benefit from their experience and knowledge, not just from their own community, but also from different cities and regions, in order to learn from previous and existing excellent entrepreneurial practices.
- In the age of globalization, it would be impossible to get work due to intense competition all over the world. Despite the fact that entrepreneurship is not without risks, current and potential entrepreneurs should not view it as a last resort. This is because starting their



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own business gives them a sense of independence, flexibility, and freedom; it allows them to be bosses and gives them time and financial freedom.

- Egyptian women entrepreneurs should form entrepreneurial associations and get in touch with the relevant government officials and policymakers in the private sector and small businesses, as well as banks and microfinance service providers, in order to deal with the various economic, social, cultural, and legal barriers they encounter, as well as get the support needed for the expansion of their businesses.
- Egyptian women entrepreneurs in MSMEs can look for alternative forms of support to improve their performance and solve challenges they face, for example, by seeking well-known individual entrepreneurs, NGOs, banks, and other supporting organizations.

**For government officials and policymakers in the private sector and small businesses in Egypt:**

- Since in this study the legal and administrative environment are proven to be one of the major factors affecting Egyptian women entrepreneurs' performance, the government should create policies to create a stimulating environment for potential women entrepreneurs, in addition to providing different sorts of support to women entrepreneurs, such as tax incentives and grants for starting a business.
- More effort should be devoted toward improving the quality of existing entrepreneurial development support and to designing new programs that would better alleviate the obstacles identified in this study.
- Additionally, this study finds that only a small number of Egyptian women entrepreneurs have access to corporate and government institutions and that they depend on external business support to help them run their businesses. Moreover, governmental policy initiatives, educational programs, and enough financing may be required to ensure access and support Egyptian women entrepreneurs in all of these fields; legal and accounting services, feasibility studies, the development of business plans, and production, marketing, and management services during the startup phases, as well as to improve their performance in terms of turnover and growth.





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- As suggested by the results, it is encouraged that the government and various players providing support services and programs within the ecosystem expand their reach outside of Egypt's major cities to give women better access to and a greater presence throughout the country, particularly in rural areas where there are more women entrepreneurs.

#### **For banks and financial service providers:**

- Because a shortage of financial resources hinders business growth, banks and financial service providers in Egypt should investigate the possibility of offering easier and cheaper access to women-owned firms by improving loan terms (more favorable lending conditions). Furthermore, the banking sector should also look into the possibility of diversifying their financial products in order to start offering equity financing, which is more suited to the development needs of new and small enterprises owned by Egyptian women entrepreneurs.
- They should also reduce the interest rates they charge Egyptian women entrepreneurs in MSMEs in order to promote their entrepreneurial spirit. Furthermore, credit services must be revised in order to be accessible to small businesses with limited capacity.
- The procedures for securing loans must be easily implemented, and the lenders must provide greater support to Egyptian women entrepreneurs in MSMEs. It is also important to educate some microfinance institutions on MSMEs' characteristics and the sustainability of their businesses.

#### **For education and training institutions:**

- Other future policy interests should include encouraging and supporting Egyptian women entrepreneurs in accessing mainstream business training and identifying the unique areas of training which they require.
- Not only is research important to identify the training needs of Egyptian women entrepreneurs, but it is also necessary to examine easier and more convenient access to training, given their time limits and family commitments.



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- Additionally, policymakers and training institutions should focus on training and supporting women entrepreneurs in MSMEs that are engaged in or want to engage in international commerce and globalization.
  - Finally, it is encouraged that the ecosystem participants and players focus on awareness initiatives that specifically highlight the importance of women's entrepreneurship in Egypt.

Researchers, governments, and policymakers in the private sector and small company growth should pay much greater attention to Egyptian women entrepreneurs' real-life experiences in their entrepreneurial journeys in order to maximize the potential of these women entrepreneurs and boost their productivity. This can be achieved by taking into account the study's dimensions and characteristics of Egyptian women entrepreneurs to provide a better entrepreneurial ecosystem that supports and leads their businesses to success and growth.



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