

# How can we uplift female entrepreneurs?

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13 Aug 2020

Whilst female entrepreneurship is on the rise globally, The World Bank's research shows that female entrepreneurs tend to encounter a unique set of challenges in starting and running their businesses.



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These include, amongst others:

- Juggling competing priorities such as family responsibilities.
- Skills gaps – the UN estimates that two thirds of the world's illiterate are women (partially owing to lower primary school enrolment and completion, especially in rural areas).
- Legal constraints – e.g. lack of property rights, thereby hampering ability to secure funding at an affordable cost of borrowing.
- Financial and digital inclusion, particularly in low income countries.

• According to UN Women, when females have a higher income it typically leads to improved health, education and child nutrition. The International Finance Corporation's (IFC) research goes further to show that companies with gender-diverse boards have a better return on equity, share price and growth rate.

The case for uplifting female entrepreneurship is clear. Though there are measures that South African female entrepreneurs can (and should) take to ensure their own success.

What are the things that male and female mature businesses, business leaders, academics and society at large can do to help?

1. Actively seek to trade with female owned/run businesses and pay them on time.
2. Use one's own agency and networks to elevate the profile of commendable female entrepreneurs and introduce them to opportunities that may not be on their radar.
3. Take personal responsibility for removing barriers where you spot them. For example, there are some business leaders and captains of industry who refuse to participate in non-diverse conferences or panels. There are actors who decline to get involved in a production where there is a gender pay gap amongst leading roles.
4. Pick something that costs you little/nothing to give up and pass on that opportunity to a female entrepreneur (e.g. a speaking slot on a webinar).
5. Share knowledge, whether its best practice cash flow management strategies or innovative social media marketing ideas.

At this call to action, I am reminded of a quote by Margaret Mead ***“Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it’s the only thing that ever has”***. So, as we commemorate [Women’s Month](#) in South Africa, let us indeed celebrate female success stories but let those well wishes be accompanied by each of us picking up the baton and actively doing what we can do to help female entrepreneurs thrive.

## ABOUT THE AUTHOR

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