

Enabling Nano & Micro Women-led Businesses to Grow Sustainably in Africa

A Case Study of Kenya, Nigeria & South Africa





ACKNOWLEDGEMENT

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ABOUT THE FATE INSTITUTE

The FATE Institute is the research, policy and advocacy arm of FATE Foundation which leads innovative thinking and creates platforms to enable idea exchange and problem-solving strategies to foster sustainable entrepreneurship in Nigeria.

Since inception in 2015, the FATE Institute has published 14 thought leadership reports on Nigeria's Micro, Small and Medium Enterprises (MSMEs) and entrepreneurs; hosted an annual Policy Dialogue on Entrepreneurship; and in 2021 launched a quarterly Policy Workshop series.

The Institute also recently developed the Enterprise Data Map platform to track data and insights within the ecosystem and launched the pioneer FATE Institute Fellows Program this year.

The FATE Institute is a member of the Global Entrepreneurship Research Network (GERN), Aspen Network of Development Entrepreneurs (ANDE) West Africa and also the Facilitator of the Nigerian Economic Summit Group (NESG) MSME Community of Practice.



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FOREWORD

This year (2023) with the support of Google.org, The FATE School of FATE Foundation launched a program across Nigeria, Kenya and South Africa to support 4,140 women leading nano and micro businesses with digital & financial literacy training for all and micro-grant financing for 310. In putting together this report which shares insights to this program delivery from inception to date, we sought to answer the following questions:

- How do you create better gender-inclusive programming support for women-led nano businesses?
- How do you provide better financial literacy training and financing support to women-led nano businesses?
- What works in deploying financing support to women-led nano businesses to enable them to build and grow their businesses? What policy changes or new policies are needed to improve and enhance nano businesses?

These questions had also come up following a White Paper published by The FATE Institute of FATE Foundation last year which outlined policy and program recommendations for private, public and development sector organisations looking to support women-led businesses in growing sustainably. While noting that when compared to men-led businesses, women-led businesses delivered better credit outcomes from a lenders' perspective; were more likely to launch impact-focused businesses; were more adaptive to digital literacy. However, they faced more challenges given their limited financial literacy competencies; poor confidence and pessimistic mindset further exacerbated by cultural norms, societal expectations and (un)conscious bias.

With this in mind, we set out to launch a pilot program that would upskill nano and micro women entrepreneurs with digital knowledge to improve their business visibility and expand their marketing positioning. The program would also boost their financial literacy to enhance decision making and provide grant financing to meet urgent business needs. Partnering with Somo Africa and Technoserve South Africa to directly implement the programs in Kenya and South Africa respectively, we focused on delivering locally relevant gender-focused programming that provided tailored entrepreneurship training programs which incorporated

not just digital and financial literacy knowledge but also included modules that had confidence building. We also included business formalization support in addition to grant financing. When women are empowered to grow and sustain their businesses, they are more likely to re-invest their returns in their families and communities thereby creating socio-economic impact from the ground up. I do hope that this report will be used as a guide for gender lens programming for women entrepreneurs and challenge stakeholders to be more intentional in creating programs that better enable women to start, grow and sustain their businesses.



Adenike Adeyemi
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EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

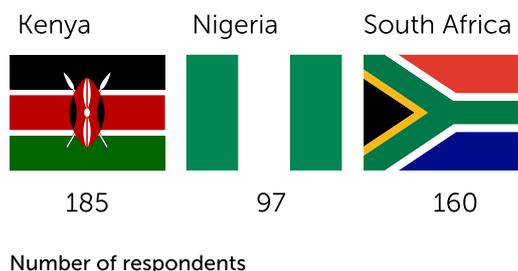
Unlocking the Potential of Women Entrepreneurs in Africa: Findings and Recommendations for Growth and Support.

INTRODUCTION

In the burgeoning economies of Kenya, Nigeria, and South Africa, women entrepreneurs are not just participating in business; they are a force for innovation, community upliftment, and economic growth. Despite their demonstrated potential, our comprehensive survey uncovers a landscape punctuated by systemic challenges that hinder the full realization of female-led business success. Addressing these issues is not only a matter of economic justice but also a strategic imperative for national growth and development.

DATA OVERVIEW

We drew insight from 442 women-led businesses from various industries across Kenya, Nigeria, and South Africa alongside a desktop research for this study.



Top 5 industries surveyed



Agriculture
22.10%



Hospitality,
Hotel & Food
Services 12.30%



Fashion
11.39%



Manufacturing
10.93%



Beauty and
Cosmetology
7.97%

OUR FINDINGS

Our findings reveal that while a significant number of women have embraced entrepreneurship, they encounter obstacles such as insufficient access to finance, mentorship, and markets, compounded by policy and regulatory constraints. Even so, their resilience shines through, with a high degree of optimism displayed across all countries surveyed: 37.1% report being very optimistic about their business prospects, and 31.2% optimistic, indicating a robust entrepreneurial spirit.

KEY CHALLENGES

Limited access to finance tops the list of challenges, with 18.23% of women entrepreneurs considering it their most significant barrier, followed closely by market access (13.6%) and a dearth of mentorship opportunities (15.0%). A considerable 71.22% have unsuccessfully sought business support, indicating a need for more accessible and effective support systems.

KEY ENABLERS

Despite these hurdles, women entrepreneurs display robust optimism, with 68.3% holding a positive outlook on their business futures. Financial literacy in Nigeria and Kenya emerges as a strength, while networking and mentorship are pivotal for expanding customer bases and driving revenue.

SUPPORT LANDSCAPE

Support systems show a high impact where they reach, with 57.36% rating received support as 'very impactful'. Kenyan entrepreneurs largely benefit from non-profit support (43.4%), whereas South African counterparts receive significant government aid (29.4%). However, the reach of these programs is limited, necessitating broader and more inclusive initiatives.

The report delineates strategic recommendations tailored for policymakers, development organizations, stakeholders, and strategies for sustainable growth. These include:

Policy Recommendations: Governments should enact policies that facilitate easier access to finance, such as guarantee schemes and microfinance options, and open markets by reducing trade barriers. Tax policies need simplification to ease the burden on small businesses, and a framework should be established to foster mentorship networks and create networking opportunities.

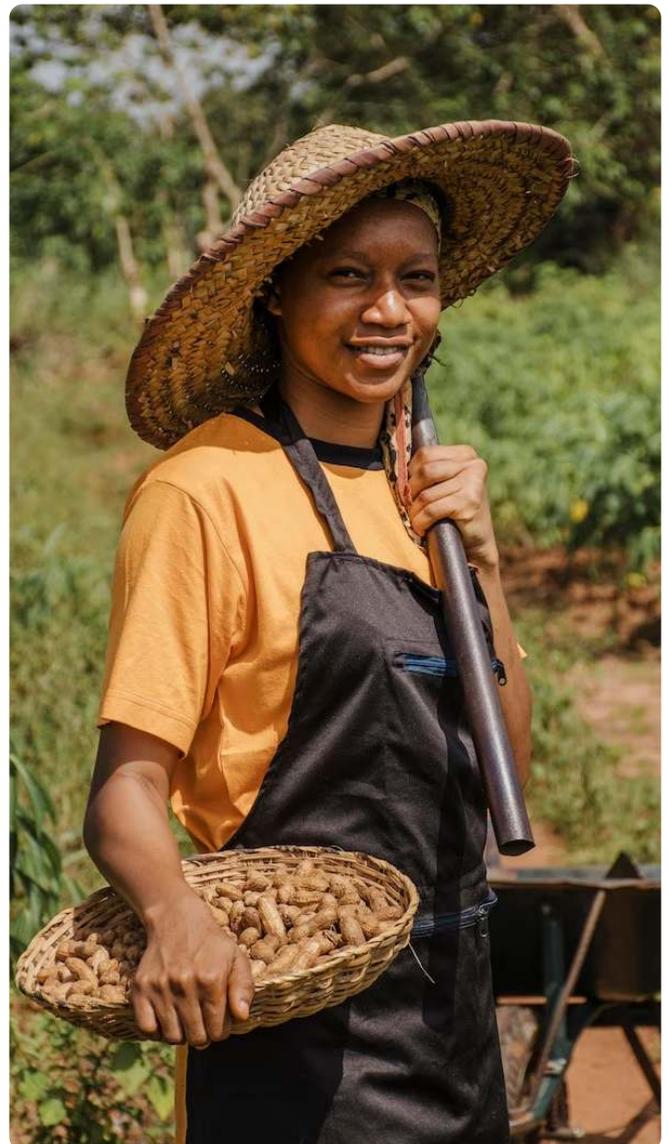
Development Organizations: These organizations must design resource allocation strategies and programs to provide business training tailored to local contexts, grant schemes for seed and growth capital, and platforms for peer-to-peer learning and mentorship.

Stakeholder Strategies: Financial institutions should develop flexible lending products that cater to micro and nano businesses, and private sector entities can offer incubation programs with a focus on business acumen and scaling strategies for women-led enterprises.

Sustainable Growth Promotion: An enduring support ecosystem requires mechanisms for regular assessment and feedback, incorporating data analytics to adapt programs to the evolving needs of women entrepreneurs and ensure their effectiveness over the long term.

Our extensive survey across Kenya, Nigeria, and South Africa uncovers the robust potential and persistent challenges facing women entrepreneurs. While their optimism and resilience shine through, systemic barriers and support gaps call for immediate and strategic action.

Drawing from international models and localized insights, this report serves as a clarion call for concerted efforts to empower the continent's women entrepreneurs. The outlined commendations provide a comprehensive blueprint for enhancing support systems, driving business growth, and catalyzing economic development. Our findings compel stakeholders to commit to a sustained, collaborative approach, ensuring that the resilience and ingenuity of Africa's women entrepreneurs are met with enabling policies, transformative support, and an enduring commitment to their success.



METHODOLOGY

Survey



442 women-led businesses were surveyed across Kenya, Nigeria and South Africa

Case Study



6 women-led businesses were selected for Case studies across the 3 Countries

Interviews

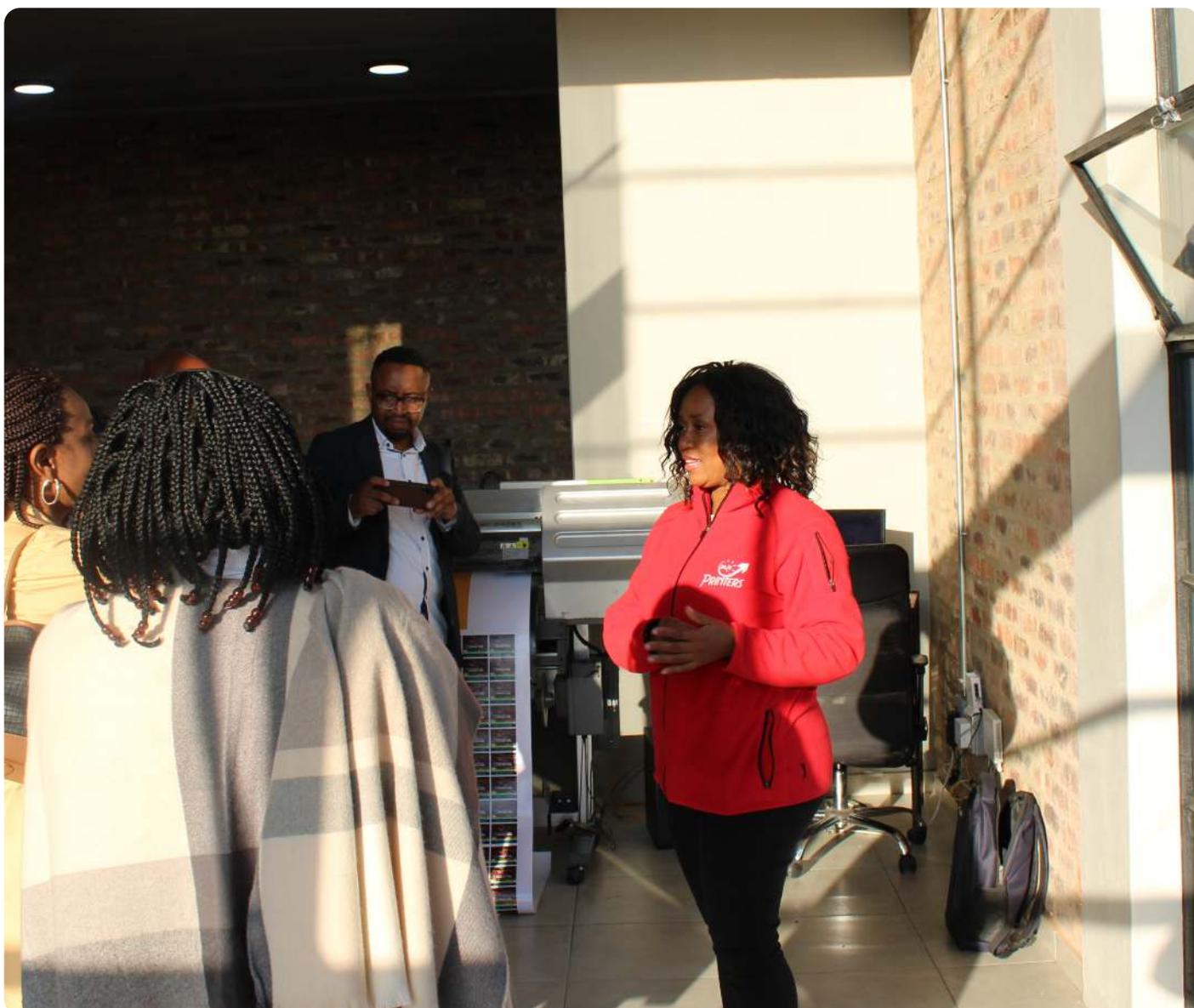


Focus Group Discussion

Desktop Research



Secondary Research was conducted



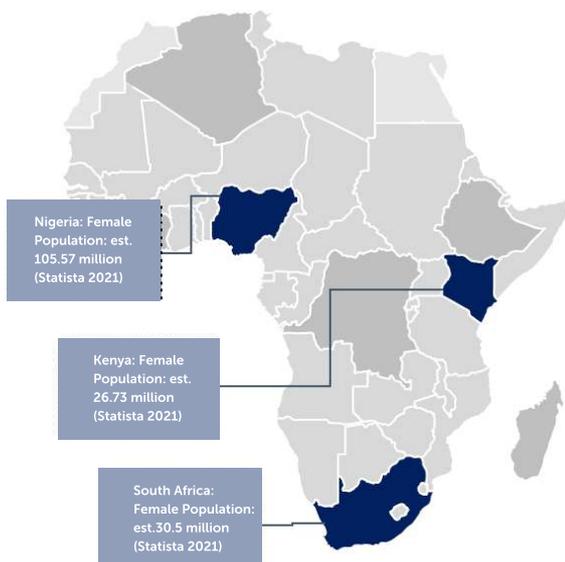
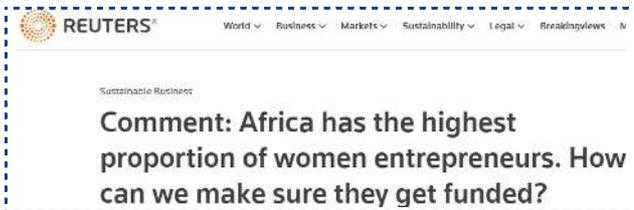
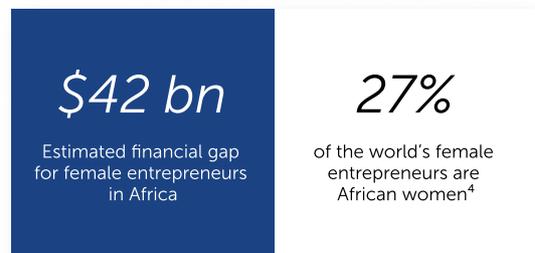
INTRODUCTION



INTRODUCTION

Africa has a female population that is roughly 50%¹ of its entire 1.4 billion population, yet, female entrepreneurs make up 58% of the continent's self employed population and contribute roughly 13% of its GDP². Female entrepreneurs in Africa are a force to be reckoned with. They are resilient, innovative, and dedicated to making a positive impact on their communities and the continent as a whole. As they continue to break down barriers and shatter stereotypes, female entrepreneurs are helping to drive economic growth, foster innovation, and create a more inclusive and diverse business landscape in Africa. Their stories are a testament to the potential and the power of African women in business. Whilst the value and importance of female entrepreneurs and women-led businesses are becoming more recognized and opportunities for growth are being created through government strategies and policies, there are still a myriad of challenges that hinder the growth and stability of these businesses. These challenges include - limited access to finance, regulatory constraints, limited network and mentorship opportunities, and cultural norms and bias.

ECONOMIC IMPACT AND POTENTIAL OF WOMEN ACROSS AFRICA



In light of the significance of women-led businesses and the need for targeted support, this research aims to explore strategies and interventions that can enable women entrepreneurs to overcome the barriers they face and thrive in Kenya, Nigeria and South Africa.

The research aims to achieve the following key objectives:

1. The challenges faced by women-led businesses in Kenya, Nigeria, and South Africa and examine how they vary across these countries particularly nano and micro businesses.
2. The enabling factors that contribute to the success and sustainability of women-led businesses particularly looking at the role of financial literacy, digital literacy and funding.
3. The effectiveness and impact of existing support mechanisms, policies, and programs targeting women entrepreneurs in these three countries.



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2. Reuters: Sustainable business: <https://www.reuters.com/business/sustainable-business/comment-africa-has-highest-proportion-women-entrepreneurs-how-can-we-make-sure-2023-04-12/> Retrieved 15th October 2023
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WOMEN-LED BUSINESSES ACROSS THE GLOBE

Globally, a third of all women not engaged in the agricultural sector are self employed in the informal sector, and are rapidly creating businesses. In the United States of America (USA) for example, women-led businesses are growing at 16.7% more than double the rate of men-owned businesses (5.2%)¹, contributing \$3 trillion dollars to the economy and employing 23 million people².

In the United Kingdom (UK), the World Economic Forum reports that almost 40% of all micro businesses that existed in 2022 were run by women. This is an 8% increase from the number recorded in 2020. In 2021, female entrepreneurs established 150,000 new businesses, more than double the number of businesses established by female entrepreneurs in the UK in 2018³.

Female entrepreneurship is also on the rise in developing economies where the World Bank estimates that there are approximately 10 million formal small and medium businesses with at least one female owner³.



Despite the global rise in female entrepreneurship, female entrepreneurs most often start, own and manage micro, small, and medium enterprises in retail and service sectors. This is very often due to the need to meet with the competing demands of housework and child care on the one hand and limited access to support and opportunities on the other.

In a lot of instances, social norms also foster the expectation that women should be limited to staying in the home, leading to a prevalence of home-run businesses among women⁴.

Access to finance is often cited as a major constraint to the growth of women-led businesses across the globe with the Gallup world poll⁵ indicating that women generally have less access to banking services thus increasing their dependency on savings and soft loans for their businesses which reduces the potential for long term investments.

1. World Economic Forum(2022): A start-ups boom in the US, led by female entrepreneurs: <https://www.weforum.org/agenda/2022/07/women-entrepreneurs-gusto-gender/> Retrieved 30th October 2023.
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 5. Gallup: Gender Barriers to Banking Exist Worldwide: <https://news.gallup.com/poll/156122/gender-barriers-banking-exist-worldwide.aspx> Retrieved 30th October 2023
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 7. World Economic Forum: Global Gender Gap Report 2022: https://www3.weforum.org/docs/WEF_GGGR_2022.pdf Retrieved: 30th October 2023.
 8. International Development Research Centre: Enhancing the productivity of women-owned enterprises: https://idrc-crdi.ca/sites/default/files/sp/Documents%20EN/report_-_enhancing_the_productivity_of_women-owned_enterprises.pdf Retrieved: 30th October 2023
 9. Score: The State of women entrepreneur: <https://www.score.org/resource/blog-post/state-women-entrepreneurs> Retrieved 30th October 2023.

Legal and regulatory barriers have also impacted the ability of women-led businesses to run successfully and sustainably. According to "Women, Business and the Law", only 38 out of 141 countries in its database have legal equal rights for women in key areas such as opening a bank account, and owning/managing property⁶.

CHALLENGES AFFECTING WOMEN-LED BUSINESSES GLOBALLY²



Lack of Access to Capital



Gender gap across income groups



Legal constraints in family law



Women's heavier household, financial and time burden



Legal inequality



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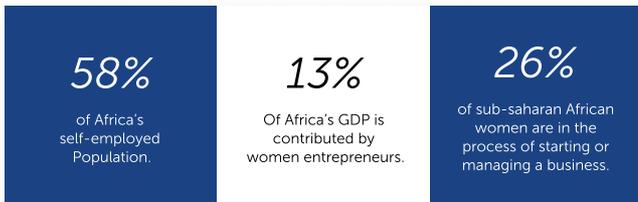
WOMEN-LED BUSINESSES IN AFRICA

According to the World Bank, Africa is the only region in the world where more women than men choose to be entrepreneurs. Women entrepreneurs from Africa, are more likely to confine themselves to informal businesses or businesses traditionally seen as female¹.

This decision to stay away from industries that are perceived to be male-dominated, emanates from two factors in particular - discrimination and a lack of information. The effects of discrimination against women-led businesses are felt in the revenues of male and female entrepreneurs, where male-owned enterprises post monthly revenues 38% higher than female-owned enterprises on an average².

According to the International Monetary Fund (IMF), women entrepreneurs fail to apply for loans because of factors such as low financial literacy, risk aversion, and fear of failure³. However, the fears of women entrepreneurs might not be unfounded as credit rationing through high interest rates disproportionately discourages women from applying for loans, and a lack of collateral significantly reduces their chances of even receiving loans.

Despite, the harsh economic climate, and clouds of negativity looming over their heads, women entrepreneurs continue to rise in number and in a number of cases, thrive.



Lack of Access to Capital



Bias and Discrimination



Legal Inequality

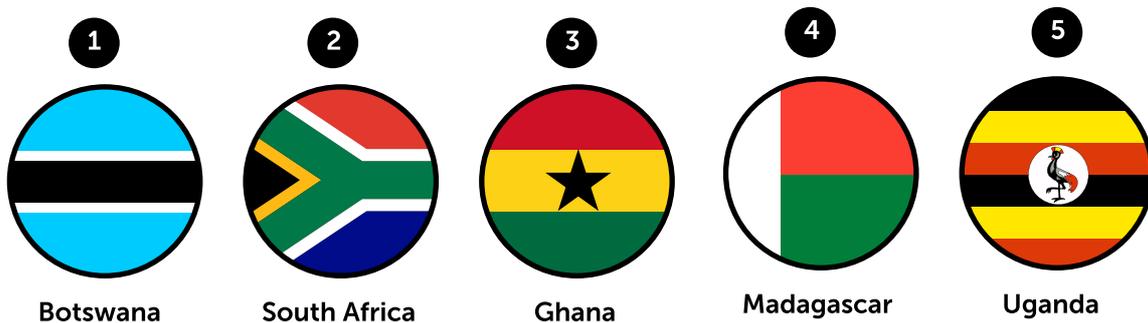
Women entrepreneurs make up 58% of the continent's self employed population, and contribute 13% to Africa's GDP⁴. As stated by the African Development Bank, a quarter of women in sub-Saharan Africa are in the process of starting or managing a business⁵.

According to the MasterCard Index of Women Entrepreneurs 2021 global ranking, 65 countries were listed and Botswana (35), South Africa (37), Ghana (48), Madagascar (50), and Uganda (52) were the leading African countries favouring female entrepreneurship. These countries have a high number of women-led enterprises and also formally support women through policies and initiatives. Algeria (60), Malawi (63) and Egypt (64) were the least ranked countries on the global index⁶.

1. World Bank (2018):Female Entrepreneurs:The future of the African Continent:<https://www.worldbank.org/en/news/opinion/2018/11/29/women-entrepreneurs-the-future-of-africa> Retrieved 30th October 2023.
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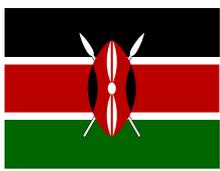
LEADING COUNTRIES FAVOURING WOMEN ENTREPRENEURSHIP IN AFRICA⁶

The countries listed below were ranked based on the following: quality of governance, general access to finance, commercial and professional infrastructure, government entrepreneur policy support & entrepreneurial programs, access to finance, cultural & social norms towards entrepreneurship and so on.



BUSINESS IN AFRICA SPOTLIGHT

KENYA, NIGERIA AND SOUTH AFRICA



Nano, Micro, Small, and Medium Enterprises (NMSMEs) play a significant role in driving economic growth in Kenya and provide significant non-agricultural employment¹.

Of the 7.4 Million MSMEs in Kenya, only 20% operate with licenses i.e roughly 1.5 million of these businesses are formally registered, while more than 5 million operate informally². Of the 1.5 Million registered businesses, only 30% are owned by women³.

Women-led MSMEs face significant challenges when it comes to accessing large loans, as these often require collateral, and less than 10% of registered title deeds in Kenya are held by women³.

In Kenya, women own 61% of unlicensed SMEs, 32% are co-owned by men & women, and just 6.4% of unlicensed SMEs are owned by men⁴, an indicator

that women may be struggling to meet licensing regulatory requirements.

In 2020, women-owned NMSMEs in Kenya saw a decline in profitability, dropping from 13% to 9% between 2017 and 2018. Additionally, the sales volume ratio decreased from 132 million to 8.81 million from 2018 to 2019, which attributed to uncertainties in the business environment.



Nigeria's women-led NMSMEs account for 40% of all businesses in the country⁶. NMSMEs in general make up 96% of companies, account for 86% of total employment in Nigeria and contribute 43% of Nigeria's GDP, circa \$205 billion⁷.

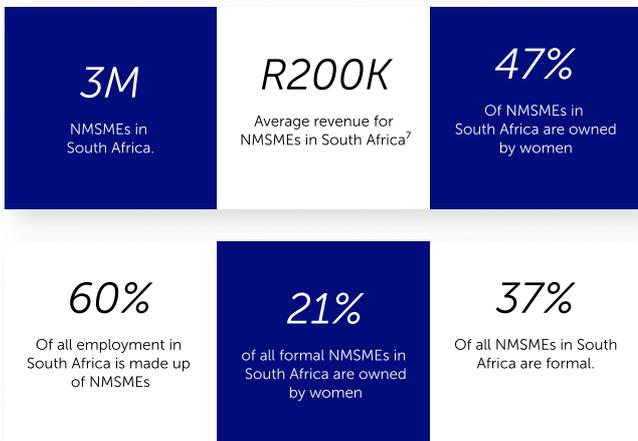
Nano & Micro Enterprises make up the vast majority of NMSMEs, with 38,413,420 (about 96.9%) enterprises, 41% of which are owned and operated by women⁸. Small and medium enterprises account for 3.1% (1,240,965 businesses).

According to the International Labour Organisation,

women in Nigeria are highly motivated to become entrepreneurs but face significant barriers to access the necessary financial and business support services needed to formalise and grow their businesses sustainably⁹.

A 2022 study conducted by the International Trade Centre (ITC) revealed that women-owned businesses in Nigeria receive only 10 percent of available commercial loans¹⁰.

The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) has indicated that the federal government of Nigeria is committed to boosting women-owned businesses in the country, which has led to the creation of a gender desk and the reservation of 50 percent of SMEDAN's intervention programs for women¹¹.



South African NMSMEs, particularly those in the township areas, play a crucial role in the development of their communities by addressing prevalent challenges like poverty and unemployment. Historically, these NMSMEs emerged during the apartheid era in South African townships and continue to make significant contributions to the country's economy, with over 30% of GDP and up to 60% of overall employment stemming from them¹².

In spite of these contributions, NMSMEs in South Africa still face a myriad of challenges including lack of funding, poor or no business acumen among entrepreneurs, poor financial literacy, and low technology adoption.

For women in particular, it was recorded that women-led entrepreneurs owned 47% of the NMSMEs, of this, only 21% are formal NMSMEs (formal businesses)¹³. This has been attributed to a lack of entrepreneurial support for women in South Africa, with little or no access to business operational support including capital and credit.

The South African government has signified its intent to ensure women enjoy equal job opportunities, equal pay, and access the support they need to start, own, and manage businesses. The government has committed to allocating at least 40% of public procurement to women-owned businesses. The government has also trained more than 6,000 women to take part in public procurement opportunities¹⁴.

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KEY CHALLENGES AFFECTING WOMEN-LED BUSINESSES IN KENYA, NIGERIA AND SOUTH AFRICA



Legal Inequality



Lack of Access to Capital



Lack of Access to Market



RESEARCH BACKGROUND

The aim of this research project is to enable women-led nano and micro businesses to grow sustainably in Kenya, Nigeria and South-Africa. The research was designed to identify the key challenges, enabling factors, and support that can enhance the growth and sustainability of women-led businesses in these countries.

While numerous research has been conducted to assess the challenges and opportunities for women in business, few have focussed on nano and micro businesses and the potential that these businesses have. We also addressed the specific needs of women-led businesses in Kenya, Nigeria, and South Africa, with a focus on providing comprehensive support to help them thrive and achieve their full potential.

This report provides our research findings, as well as valuable insight and recommendations that will inform policy, programs, and initiatives aimed at supporting and empowering women entrepreneurs.

We designed our research to answer the 10 critical questions shown below.

1

What are the key challenges faced by women-led businesses in Kenya, Nigeria and South Africa, and how do they differ across these countries?

2

How do govt policies & regulations impact the growth and sustainability of women-led businesses in Kenya, Nigeria and South Africa?

3

What are the factors that contribute to the success or failure of women led businesses in these three countries?

4

What are the unique characteristics and strengths of women-led businesses that contribute to their resilience and innovation?

5

What types of support mechanisms are currently available for women-led businesses in Kenya, Nigeria, and South Africa and how effective are they?

6

How can technology/digital solutions be leveraged to enhance the growth and sustainability of women-led businesses in these countries?

7

What are the barriers that hinder women entrepreneurs in accessing financial resources, and how can these barriers be overcome?

8

What are the specific needs and aspirations of women entrepreneurs in terms of capacity building, mentorship, and networking opportunities?

9

What role do societal and cultural norms play in influencing the growth and development of women-led businesses in these countries?

10

What are the success stories, and best practices from existing initiatives or programs that support women led businesses in these countries and how can they be scaled up or replicated?

Our research findings are reported within three insight groups - challenges, enablers, and support

1

Challenges

This will identify the hindrances faced by women-led businesses in the focus countries.

2

Enablers

This will identify the factors that contribute to the successes and sustainability of women-led businesses in the focus countries.

3

Support

This will identify the effectiveness and impact of existing support mechanisms, policies and programs targeting women entrepreneurs in the focus countries.



RESEARCH METHODOLOGY

The research project will adopt a mixed-methods approach, combining qualitative and quantitative research methods. We conducted a comprehensive review of existing literature, reports, and studies on women entrepreneurship, business development, and support mechanisms in Kenya, South Africa, and Nigeria.

Surveys were deployed and administered electronically for gathering data and in depth information from women entrepreneurs understand their experiences, challenges and needs. We also conducted virtual group discussions with women entrepreneurs across the focus country (Kenya, Nigeria, South Africa) to collect data, obtain insight and validate responses as required. The study included both open ended and close ended questions.

We surveyed 442 women-led businesses who are enrolled in the Google SSA Women Program across Kenya, Nigeria and South Africa. The collected data was analysed to identify trends, patterns and insights related to the challenges, enabling factors, and support mechanisms for women-led businesses. The report include case studies of successful women-led businesses that have achieved sustainable growth, highlighting their strategies, best practices and lessons learned.

In addition, evidence based recommendations for policymakers, development organizations, and other stakeholders was developed. The recommendation should be implemented to strengthen the support of women-led businesses.

Surveys

442 women-led businesses across Nigeria, Kenya and South Africa were surveyed

Interview and Historical Documents

Businesses across 22 sectors and 3 countries
Review historical documents for the businesses interviewed



Case Studies

Selected businesses for case study

Desktop Analysis

Several relevant body of research on NMSMEs businesses in each focus country and globally.

BUSINESS SIZE DEFINITION

Kenya, Nigeria, and South Africa each employ different criteria for categorizing businesses by size. However, for the sake of maintaining uniformity throughout this study, we established a unified criterion for categorization of businesses under examination in the context of these three focus countries. This involved a thorough comparison of the definitions of Nano, micro, small, and medium enterprises as provided by major agencies in the focus countries, namely; SMEDAN (Small and Medium Enterprises of Nigeria)¹, KIPPRA (Kenya Institute for Public Policy Research and Analysis)², and South Africa's National Small Business Amendment Act 2004³.

THE DEFINITIONS OF THE VARIOUS BUSINESS SIZES ARE SIMPLIFIED TO REFLECT THE CATEGORIZATION UPHOLD BY EACH OF THE THREE FOCUS COUNTRIES



Nano Business: A business with not more than 2 employees



Micro Business: A business that has no more than 9 employees



Small Business: A business that employs between 10 to 49 employees



Medium Business: A business that employs between 50 to 199 employees



Startup: A high growth young company (1 - 5 years) with an innovative/ disruptive business model effectively leveraging technology for business scale.

DATA OVERVIEW

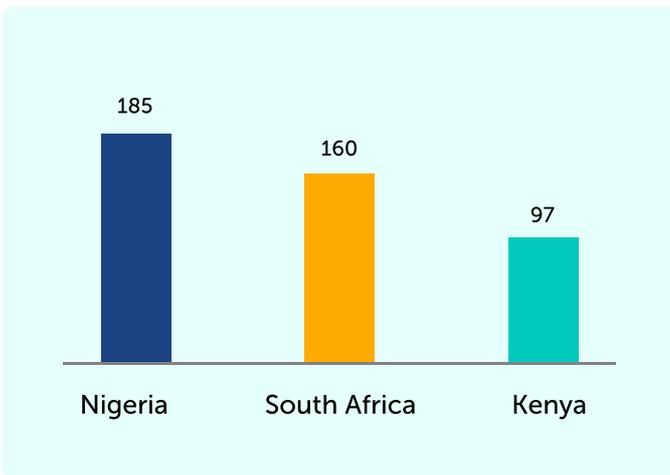


DATA OVERVIEW

BUSINESS DEMOGRAPHY

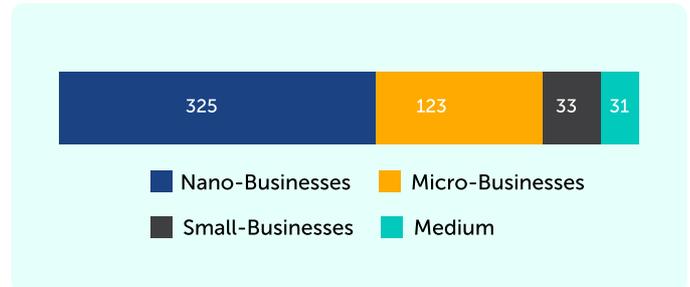


Business Survey by Country: Nigeria, with 185 respondents (41.86% of the total), had the highest participation in the survey, followed by South Africa with 160 respondents (36.20%). Kenya contributed 97 respondents, accounting for 21.95% of the total.



Business survey by country.

Business Size: Nano businesses, those with 1-2 employees, dominated the landscape, making up 57.24% (253 businesses) of the respondents. Micro businesses, with no more than 9 employees, accounted for 27.83% (123 businesses). Small businesses and startups, with 10-49 employees and 1-5 years in operation respectively, had a relatively smaller presence with 7.47% (33 businesses) and 7.01% (31 businesses) respectively. Medium-sized businesses, with 50-199 employees, were the least represented with only 0.45% (2 businesses).



Business size

442 businesses of varying sizes and types across Kenya, Nigeria and South Africa participated in the research. 57.2% of these were nano businesses, 27.8% micro businesses, 7.5% small businesses, 7% startups and 0.5% medium-sized businesses.

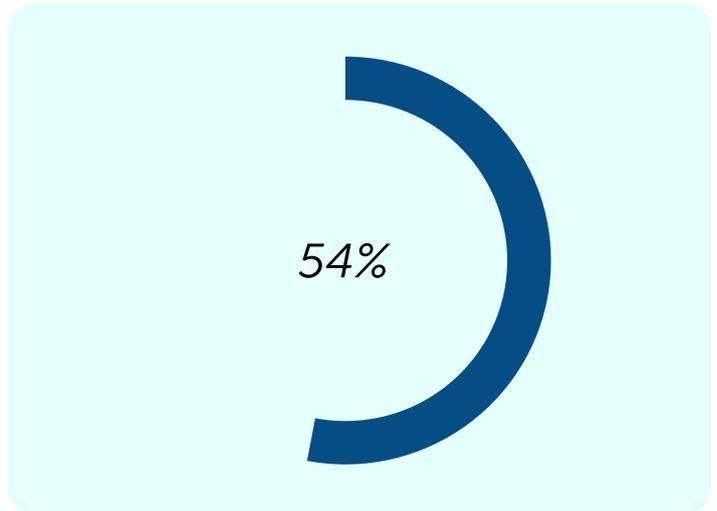
Business Survey by Sector Distribution: The top five (5) businesses represented in the survey included; Agriculture, Hospitality, Hotel & Food services, Fashion, Manufacturing, and Beauty & Cosmetology.

The Agriculture, Fishing & Forestry sector stood out as the most represented, with nearly 22% of the businesses operating in this sector. This underscores the significance of agriculture and related activities for women across the surveyed countries.

Hospitality, Hotel & Food Services, and Fashion were the next dominant sectors, representing Approximately 12.22% and 11.31% of the businesses respectively. This highlights the dominance and the growing influence of the service industries in these regions.

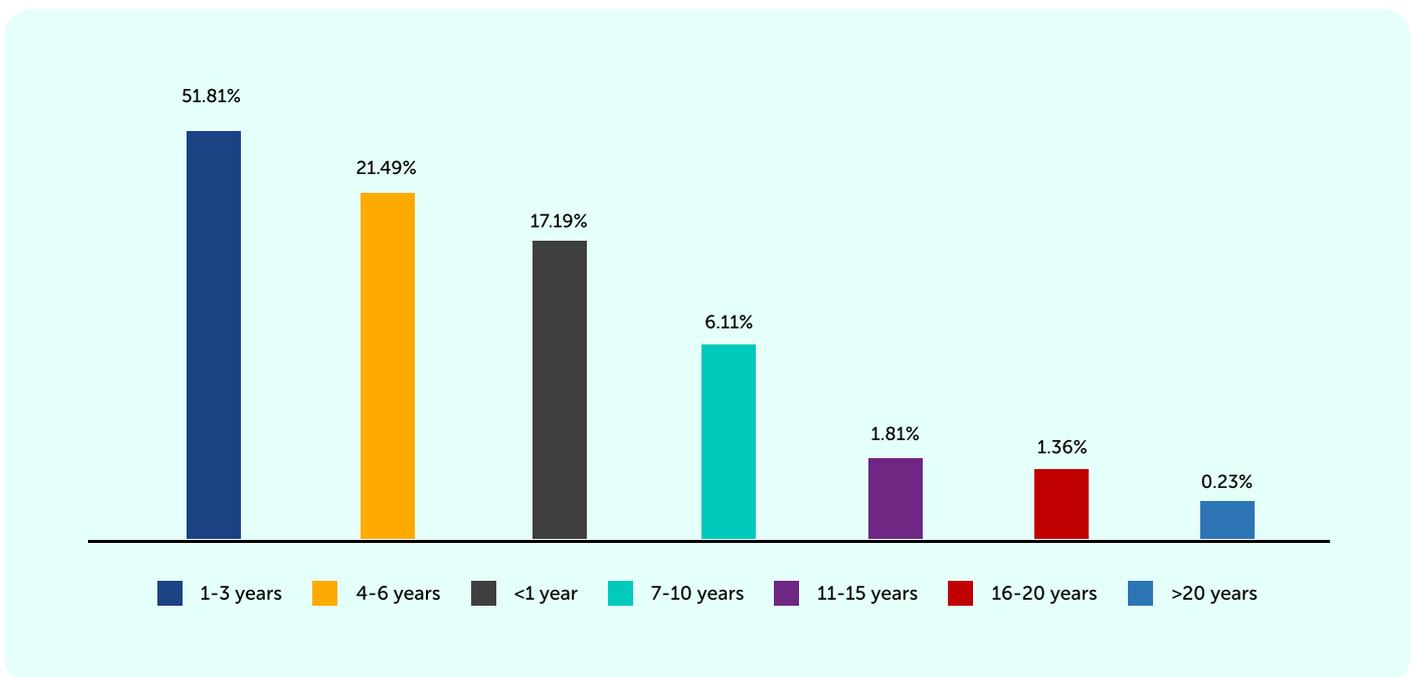
Manufacturing accounted for nearly 11% of the businesses, indicating a considerable manufacturing base among the respondents which needs to be encouraged due to the opportunities for scale up. Some sectors like healthcare, and Entertainment & Events had a relatively lower representation but offer potential areas for growth and support.

Top 5 Sectors Represented by the women-led businesses		
	11%	Agriculture
	12%	Hospitality, Hotel & Food Services
	11%	Fashion
	11%	Manufacturing
	8%	Beauty & Cosmetology



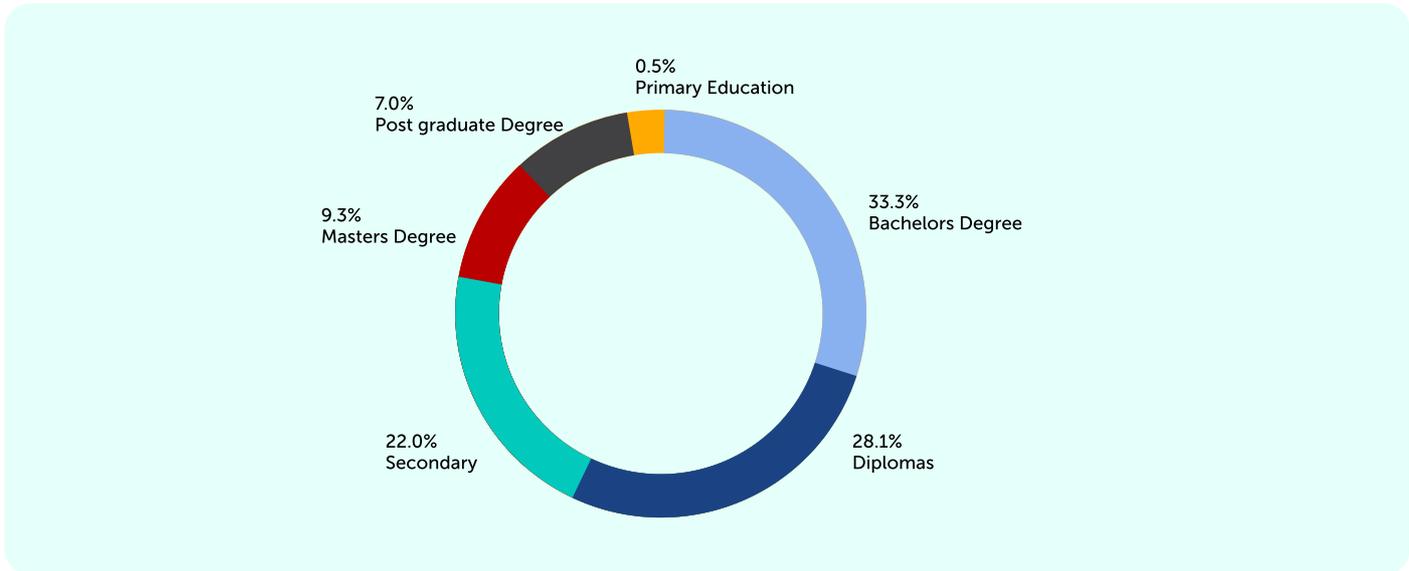
54% of women-led businesses surveyed are owned by individuals between the ages of 20-35.

Age of Business: The majority of businesses were relatively young, with 51.81% (229 businesses) being 1-3 years old. Businesses that had been operational for 4-6 years accounted for 21.49% (95 businesses). Interestingly, startups, businesses less than a year old represented 17.19% (76 businesses) of the respondents. Those in operation for 7-10 years accounted for 6.11% (27 businesses), while businesses older than 10 years formed a small fraction of the respondents. This indicates that while there is a rise in business creation, there is a need to focus on growth and longevity.



Age of Businesses

Education Level: Across all countries, a Bachelor's degree was the most common educational qualification, with 33.26% (147 owners) having attained this level. Diplomas were held by 28.05% (124 owners) of the respondents, and Secondary education was completed by 21.95% (97 owners). Advanced degrees such as Master's and Post-graduate degrees were held by 9.28% (41 owners) and 7.01% (31 owners) respectively. Only a negligible 0.45% (2 owners) had just Primary education.



Education level

OPERATIONS & STRUCTURE

Of the 442 businesses surveyed, 85% of the respondents had their businesses registered with the necessary authorities and 30% of all businesses had their products or services certified. South Africa exhibited a standout culture of business registration with 96% of respondents having registered businesses. This was followed closely by Kenya and Nigeria with 80% and 77% respectively. Kenya and South Africa dominated in nano business registration, while Nigeria had a pronounced lead in the micro business segment. All three countries demonstrated a vibrant startup ecosystem. Nigeria's micro businesses stood out not only in registration but also in product certification, signaling its dominant role in this business size segment.

Despite high business registration rates, product/service certification rates hovered around 25-32% across all three countries. This indicates a potential area for growth and intervention to boost product trust and market presence. In the nano business category, Kenya led in both registration and product certification, highlighting its strength and potential in this segment. Across the board, there was a clear emphasis on the importance of business registration, with a significant proportion of businesses across all sizes being registered in each country. There exists an opportunity to increase the rate of product/service certification, especially in Nigeria, given its relatively lower percentages compared to registration rates.



442
BUSINESSES SURVEYED

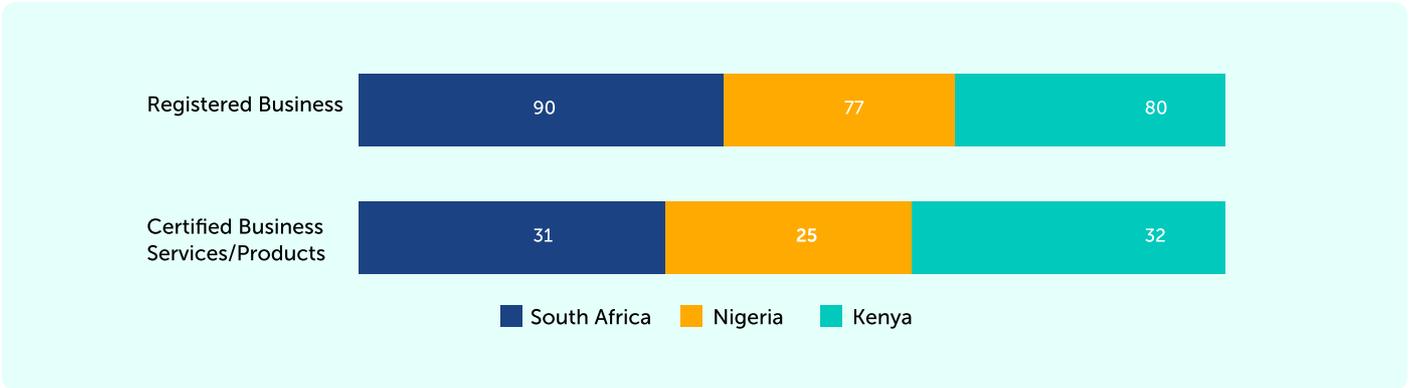


85%
REGISTERED BUSINESS

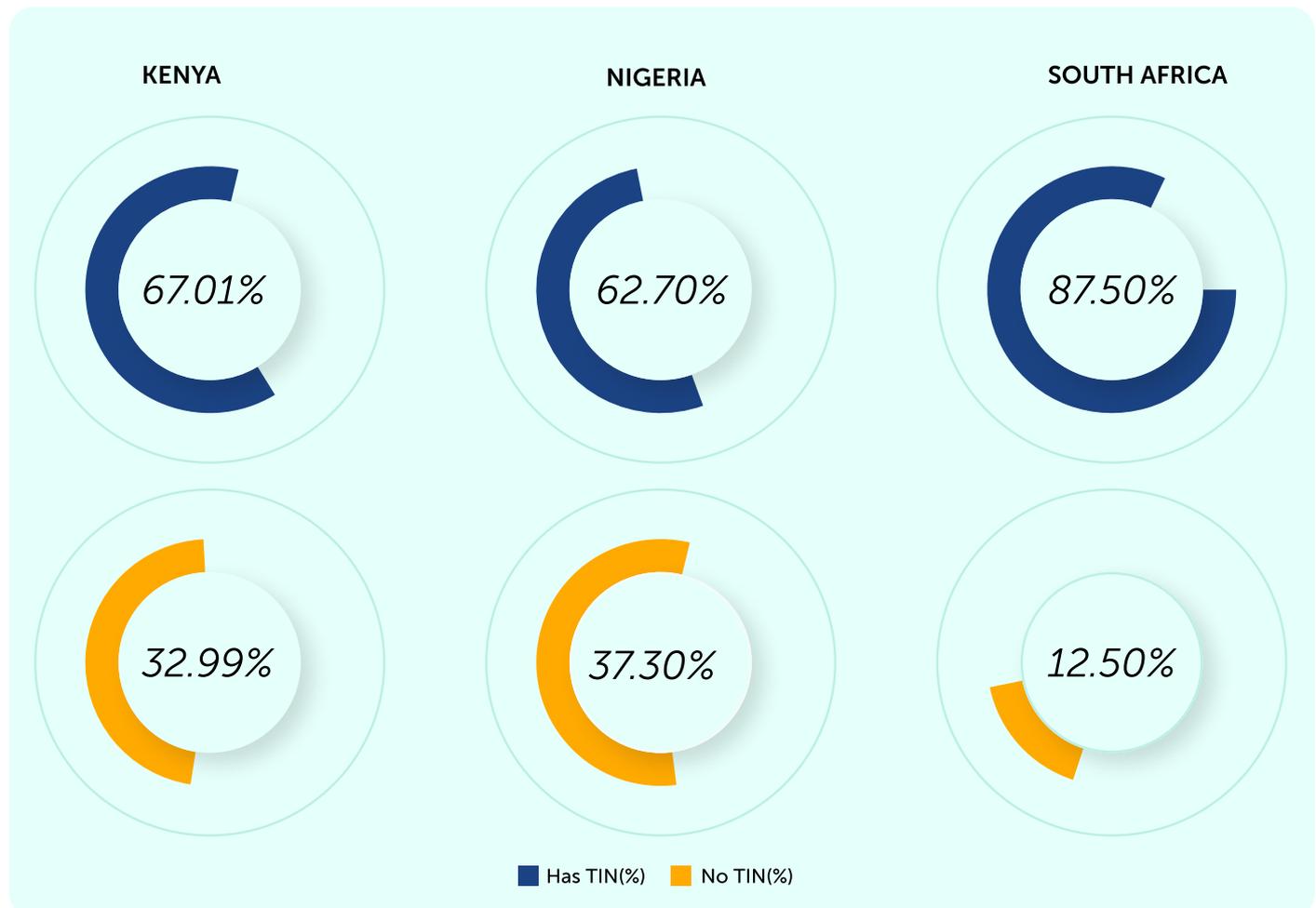


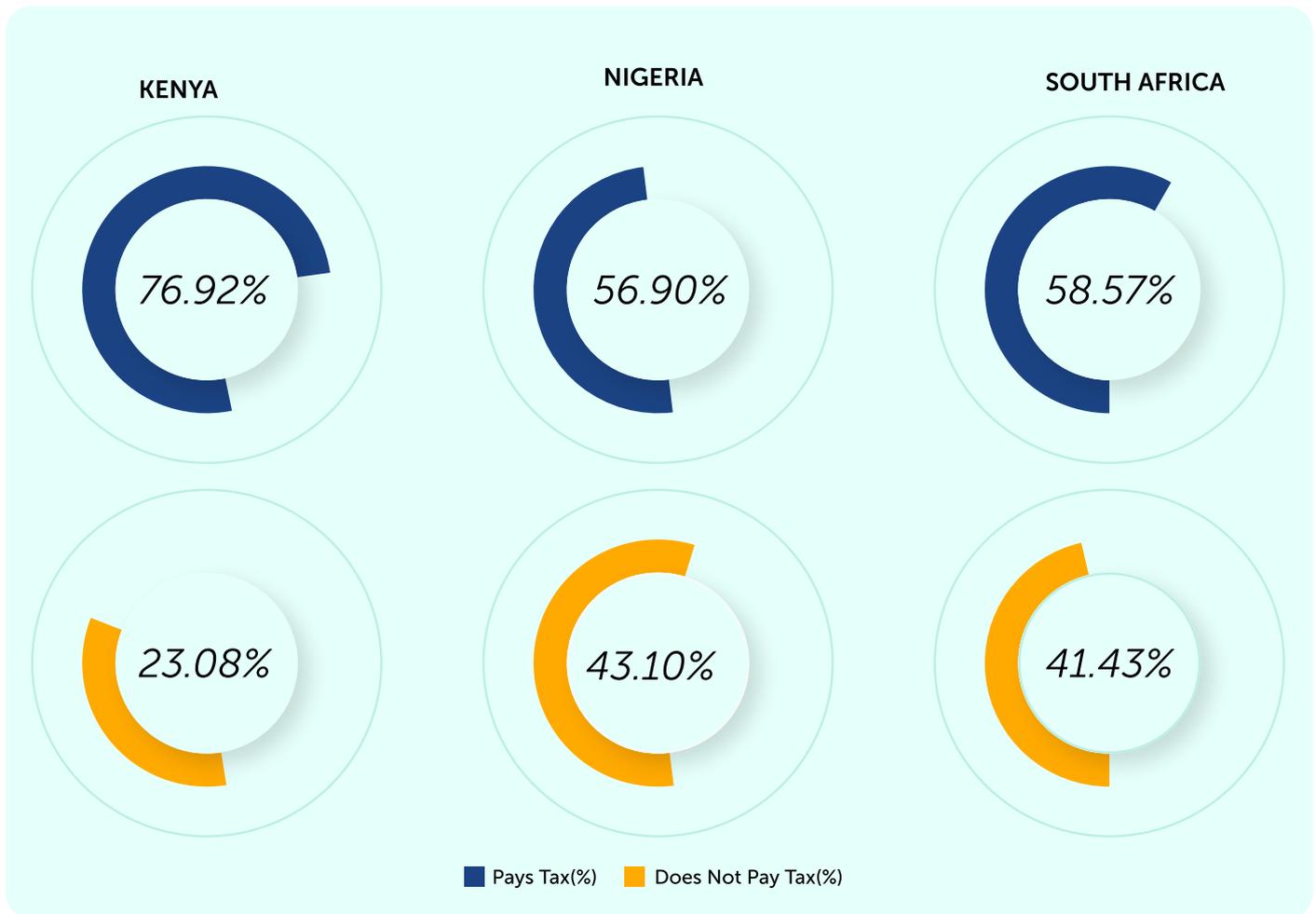
30%
CERTIFIED PRODUCT /SERVICES

In Kenya, of the 80% (78) that indicated that they had their businesses registered, only 32% (31) had their products/services certified. In Nigeria, of the 77% (143) that indicated that they had their business registered, only 25% (47) had their products/services certified. In South Africa, of the 96% (153) that indicated that they had their business registered, only 31% (50) had their products/services certified.



72% (321) of the 442 businesses surveyed indicated that they had Tax identification Number (TIN) but only 64% (198) of those actually paid their taxes. South Africa stood out with the highest percentage of businesses having a Tax Identification Number (TIN) at 87.50%. Despite this, Kenya led in tax payment with 76.92% of businesses having a TIN paying taxes, followed closely by South Africa at 58.57% and Nigeria at 56.90%. The gap between having a TIN and the ability to pay taxes is notable across all countries, especially in Nigeria. Research showed that many tax evaders often do not pay taxes due to lack of awareness about tax obligations, and in some cases, intentional tax evasion to reduce costs. Complex tax systems and financial constraints can also contribute to non-compliance among these businesses.





INSIGHTS - SUMMARY

Dominance of Nano and Micro Enterprises

- **Prevalence of Small-Scale Ventures:** A significant proportion of women-led businesses in Kenya (80%), Nigeria (70%), and South Africa (75%) are nano or micro-sized, indicating a strong entrepreneurial drive but also a potential focus area for growth and scaling initiatives.

Sector Concentration

- **Focused Industry Presence:** Women entrepreneurs are predominantly active in sectors such as agriculture (22%), hospitality (12%), and fashion (11%), suggesting potential for diversification into a broader range of industries for enhanced economic impact.

Ownership and Control

- **Independent Operation:** All of these businesses are solely owned and operated by women, emphasizing a need for support in areas such as business management, financial literacy, and expansion strategies.



Economic Contribution

- **Significant Economic Actors:** Despite their small size, these businesses contribute substantially to their economies, particularly in job creation and community development, highlighting their importance as targets for economic policy and investment.

Employment Patterns

- **Job Creation Potential:** Women-led businesses are important sources of employment, with many (75%) providing jobs for 1-5 individuals, showcasing the role of these businesses in addressing unemployment and under employment issues.

Revenue and Profitability

- **Varied Financial Performance:** There is a wide variance in revenue and profitability, with some businesses thriving while others struggle, pointing to the importance of financial management training and access to capital for growth.

Market Dynamics

- **Market Sensitivity:** These businesses often serve local communities and are sensitive to market fluctuations, which underscores the value of robust market analysis and strategic planning in business operations.

Financial Management

- **Challenges in Financial Operations:** Many women entrepreneurs (62%) face challenges in managing finances effectively, which can limit their ability to invest in growth or manage economic downturns, indicating a gap that financial education could fill.

Adaptability and Resilience

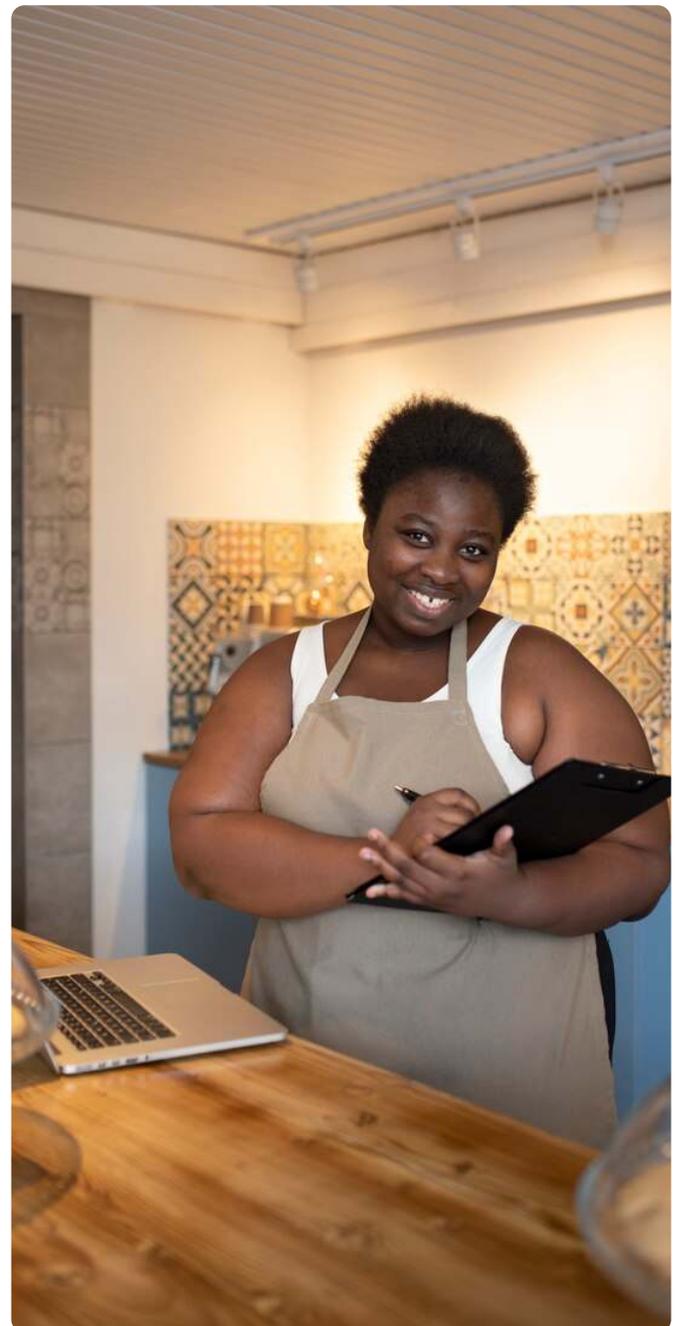
- **Capacity for Agility:** The landscape shows that these businesses have a high degree of adaptability, which is crucial for resilience in the face of economic and socio-political changes, suggesting a strength that can be leveraged for sustained growth.

Innovation and Technology Adoption

- **Technology as a Lever:** There is a growing trend of technology adoption among women-led businesses (92%), yet the pace and extent of this adoption vary, pointing to an opportunity for digital literacy and infrastructure development to enhance business operations.

The data overview for women-led nano and micro-enterprises in Kenya, Nigeria, and South Africa is marked by a concentration in certain sectors, a high degree of individual ownership, and a notable

impact on local economies and employment. While financial performance varies, the potential for job creation and economic contribution is evident. However, challenges in financial management and market sensitivity remain areas where targeted support could yield substantial benefits. The adaptability and emerging trend toward digital adoption present opportunities for stakeholders to focus on technology enablement and resilience-building measures. Empowering these businesses with the tools and knowledge to diversify, manage finances, and harness technology could significantly enhance their growth trajectory and broader economic impact.



CHALLENGES



REGULATORY CHALLENGES

BUSINESS REGISTRATION, CERTIFICATION & TAXATION

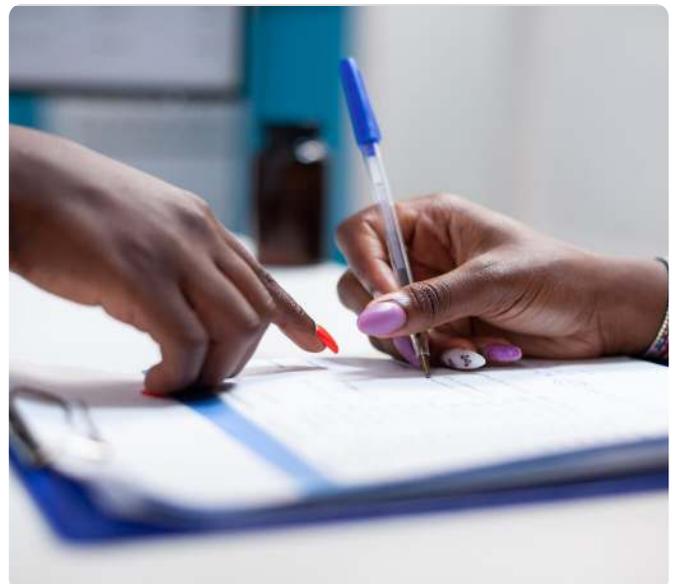
In the journey of establishing and scaling a business, regulatory compliance emerges as a pivotal cornerstone. It encompasses a spectrum of activities, from registering the business and certifying products or services, to meeting tax obligations. Each of these regulatory steps, while essential, introduces its own set of challenges. For women-led nano and micro businesses in Africa, navigating these challenges can be particularly daunting, influenced by a blend of bureaucratic intricacies, financial implications, and informational gaps. This section delves into the specific regulatory hurdles faced by these businesses across Nigeria, South Africa, and Kenya, shedding light on the areas where interventions can significantly enhance the ease of doing business.

With business registration across Kenya, Nigeria and South Africa, several challenges came to the fore. A significant concern was the cost of registration, with nano businesses in Nigeria (23.1%) and Kenya (15.4%) feeling the pinch. The duration of the process further compounded this, especially in Kenya, where over a quarter (28.21%) of businesses found the procedure prolonged, followed closely by Nigeria's 24.48%. South Africa, however, stood in contrast, with only 4.58% citing duration as a problem. Yet, its businesses were not without issues; platform challenges persisted, especially for nano (7.84%) and micro businesses (4.58%).

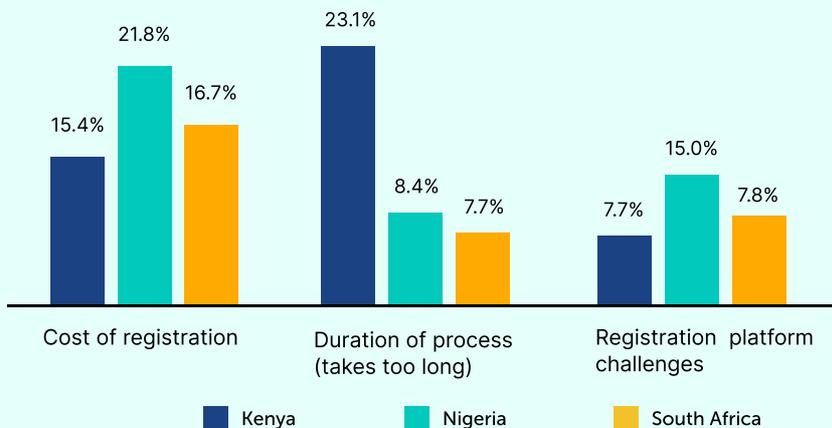
The lack of clear information about the registration process consistently emerged as a hurdle in all three countries. While both nano and micro businesses expressed this sentiment, South Africa's startups and nano enterprises also pointed to operational challenges, such as shortages in manpower and equipment at registration centers. Still, South Africa presented an optimistic picture, with 30.07% of its businesses navigating the registration process without a hitch, in stark contrast to Kenya's 2.56% and Nigeria's 7.69%.

Taxation remained a complex maze for women-led businesses across Kenya, Nigeria, and South Africa. In Kenya, a significant 36% of these businesses flagged the high tax rate as a primary concern. This sentiment resonated in South Africa and Nigeria, where 20% and 11% respectively of women entrepreneurs echoed the same challenge. Multiple taxation also emerged as a shared burden, especially prominent in Nigeria (21%) and Kenya (20%), with South Africa reporting a comparatively lower 7%.

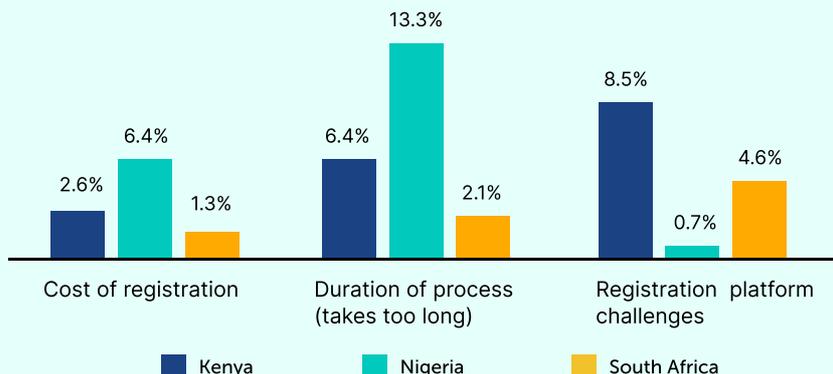
The quest for clearer tax-related information is palpable. Nigeria's women-led businesses, with 35% voicing this need, felt it the most, followed by their counterparts in South Africa (16%) and Kenya (12%). This mirrored the challenges these women entrepreneurs faced during the business registration phase, emphasizing the overarching need for transparent and accessible information. In South Africa, the challenge went beyond just information; 18% of women-led businesses found it difficult to maintain accurate financial records for tax purposes, pinpointing a possible area for intervention. Yet, in this intricate tax landscape, some women entrepreneurs in South Africa (4%) managed to navigate without significant challenges, indicating areas where the system works and can potentially be emulated.



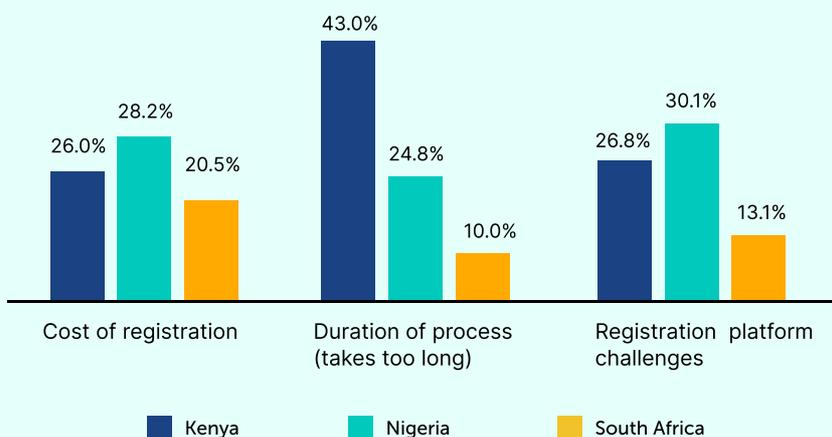
Business Registration Challenges for Nano Businesses



Business Registration Challenges for Micro Businesses

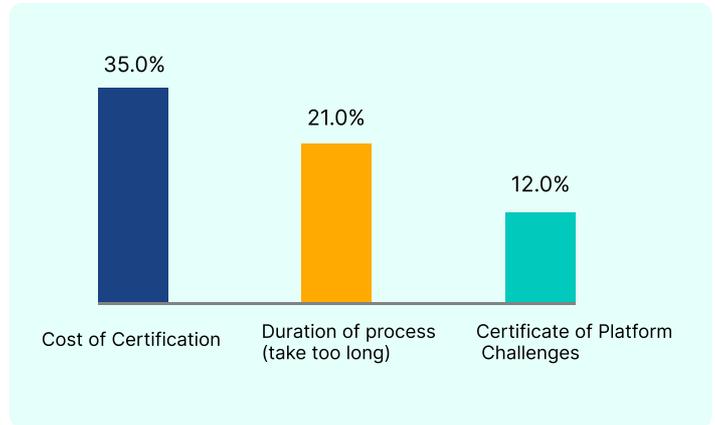


Business Registration Challenges



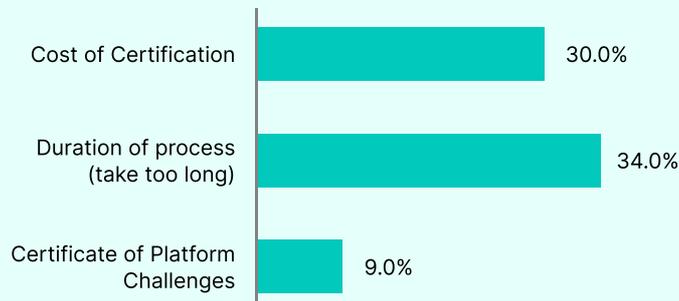
BUSINESS REGISTRATION, CERTIFICATION & TAXATION

Product certification, while a hallmark of quality and compliance, isn't perceived as universally necessary among the surveyed women-led businesses across Kenya, Nigeria, and South Africa. In fact, a dominant 45.4% feel that their product or service doesn't require certification. This could stem from operating in sectors where certification isn't mandatory or a lack of awareness about its benefits. While this makes the certification figures more understandable, it also underscores the importance of targeted education about the potential advantages of certification, especially in sectors where it's not obligatory.

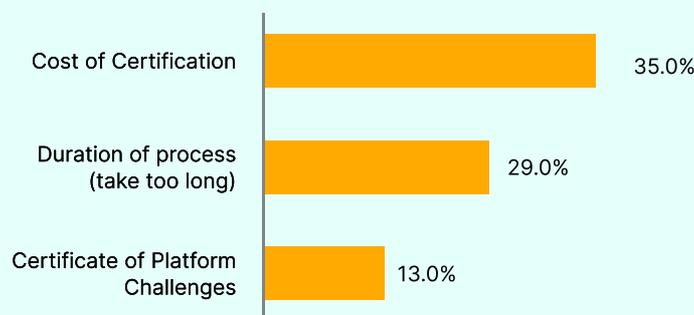


Overview of Product Certification Challenge

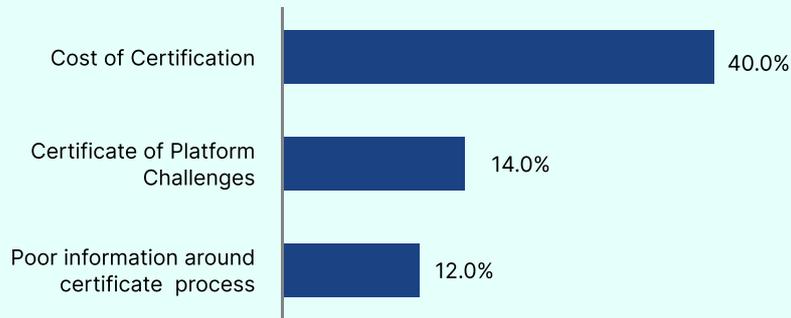
Product Certification Challenge - Kenya



Product Certification Challenge Nigeria

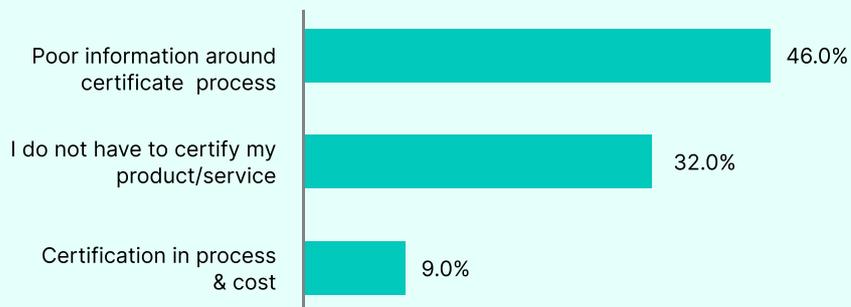


Product Certification Challenge - South Africa

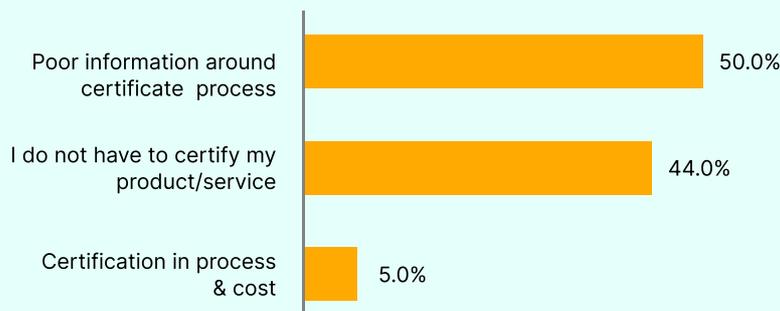


However, for those who do perceive a need or value in certification, barriers exist. The cost of certification stands out, with 35% of businesses highlighting it, especially nano businesses at 43%. This financial hurdle is akin to the concerns raised during business registration. Additionally, 21% of businesses find the certification process lengthy, echoing the bureaucratic delays experienced in the business registration phase. However, it's heartening to see that 11% navigate the certification terrain without challenges, suggesting pockets of efficiency or well-informed business strategies.

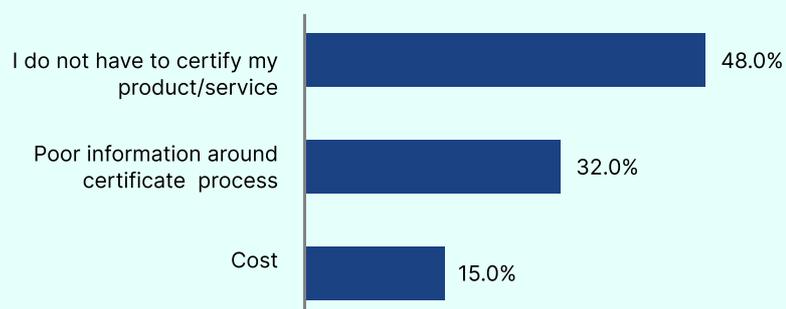
Top 3 reasons for not getting certified - Kenya



Top 3 reasons for not getting certified - Nigeria



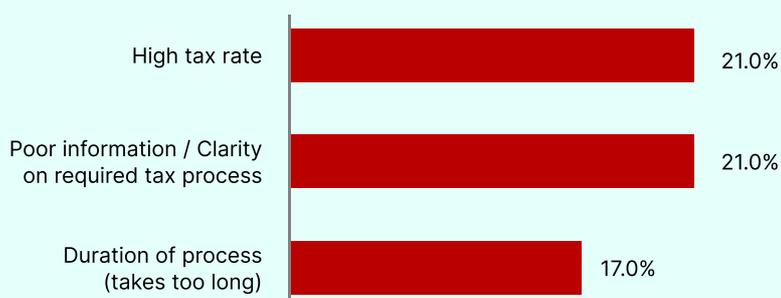
Top 3 reasons for not getting certified - South Africa



The quest for clarity remains. 39.1% of respondents across the countries flagged a dearth of information about the certification process as a primary deterrent, and a smaller percentage sought better government support. This consistent feedback across the regulatory spectrum underscores the overarching need for clearer communication, transparency, and more streamlined processes to foster a conducive environment for these women-led ventures.

In summary, the regulatory landscape presented a series of challenges to women-led businesses across Kenya, Nigeria, and South Africa. From the intricacies of business registration to the complexities of taxation and product certification, these entrepreneurs grappled with a multitude of issues. While some challenges, such as the cost of registration and high tax rates, were universally pronounced, others varied in intensity across countries and business sizes. Addressing these regulatory challenges is crucial, as they directly impact the ease of doing business and the overall growth potential of these enterprises. As we transition to other facets of the business environment in the subsequent sections, the importance of a supportive regulatory framework remains a recurring theme.

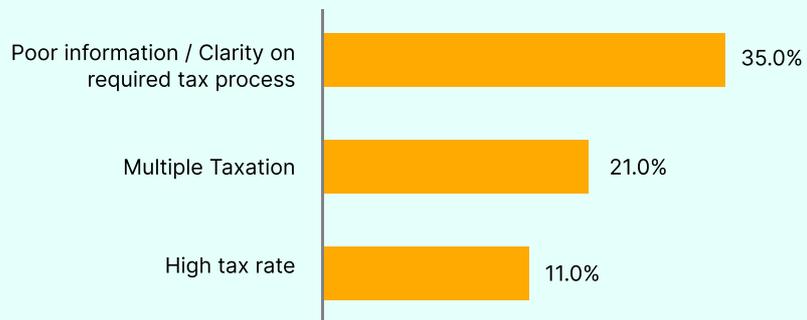
Top 3 Challenges - Overall



Taxation Challenges - Kenya



Taxation Challenges - Nigeria



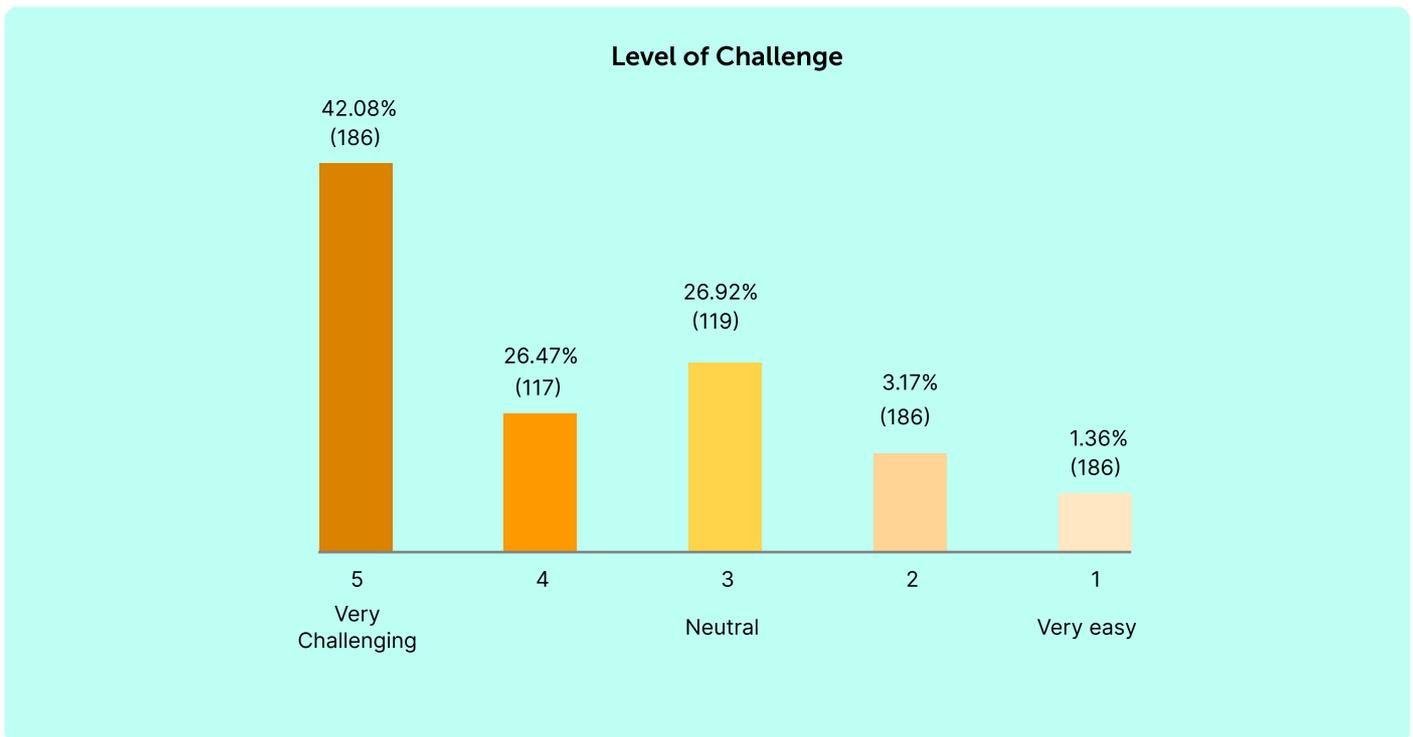
Taxation Challenges - South Africa



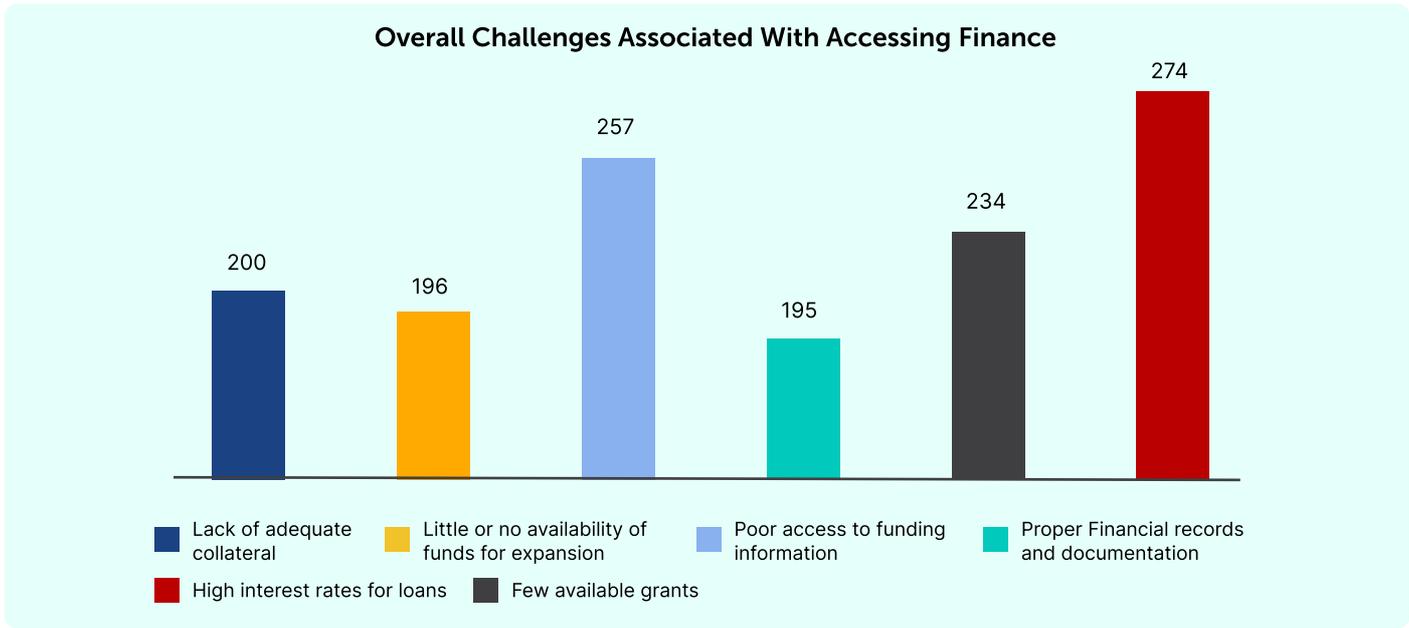
FINANCING CHALLENGES

Transitioning from the regulatory realm, another paramount arena that stood out was financing. While regulatory bottlenecks can often hinder the initiation and smooth operation of women-led businesses, financial constraints determine the very pulse and vigor of these enterprises. The lifeline of any business, especially in its nascent stages, revolves around its financial health and access to requisite funding. For women-led businesses in Africa, navigating the financial landscape can be a mixed experience, presenting both opportunities and challenges.

In the quest to understand the financing challenges faced by women entrepreneurs across Kenya, Nigeria, and South Africa, the feedback predominantly leaned towards the hurdles rather than ease. A significant 42% of the respondents found accessing finance "Very Challenging," with this sentiment strongly echoed by Nigerian (45%) and South African (50%) businesses. Furthermore, combining those who rated the process as challenging and very challenging provided a staggering 69% of the respondents, underscoring the severity of the issue.



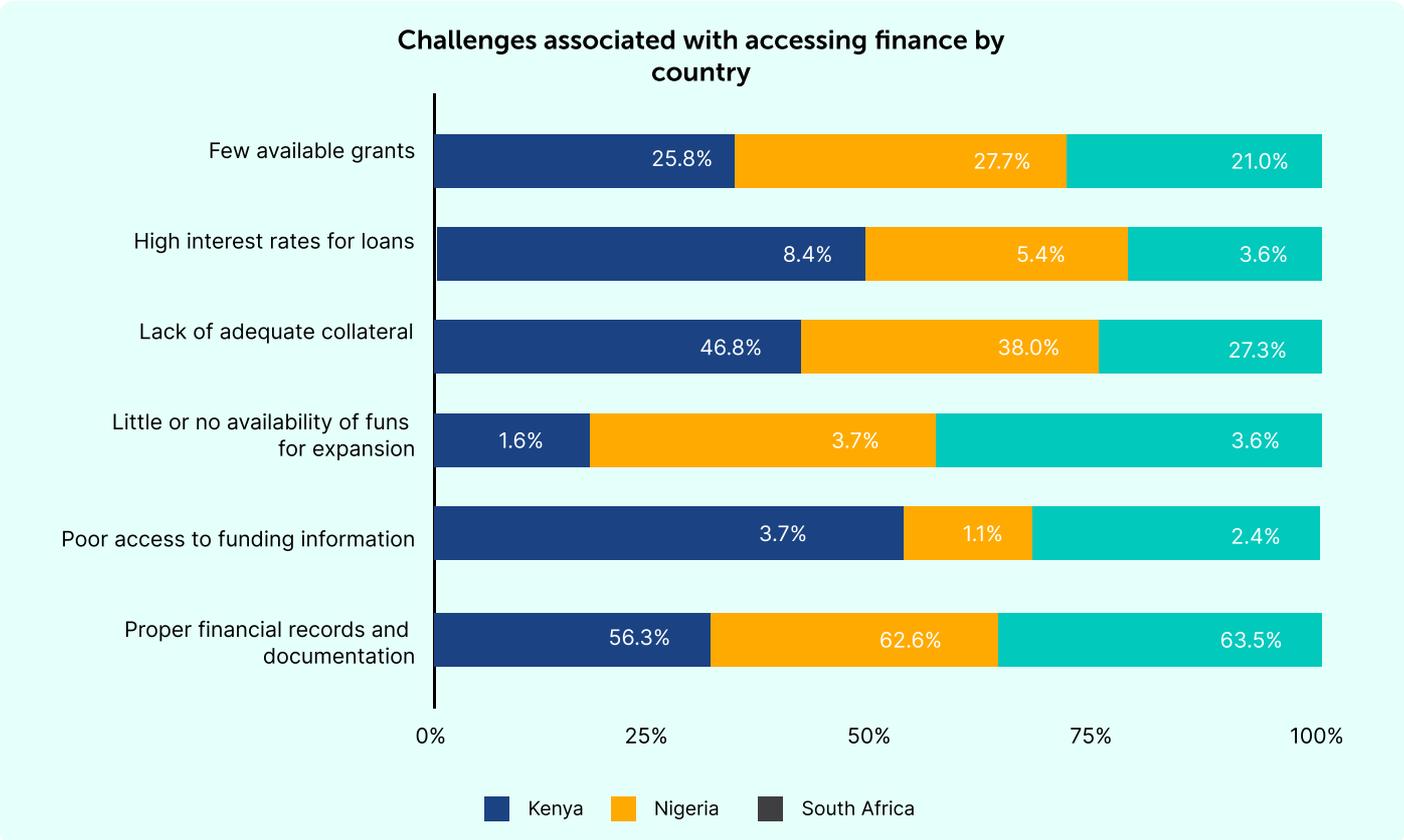
Kenya presented a particularly mixed bag. While 35% of its women-led businesses found accessing finance to be moderately challenging, 29% felt it was notably difficult. In contrast, South African businesses found the process relatively more challenging than their counterparts. The narratives from nano and micro-businesses, which often lack substantial collateral, resonated with these figures, revealing the pressing need for more inclusive financing mechanisms. The overarching sentiment amplifies the call for more streamlined financial support, greater inclusivity in lending criteria, and enhanced financial literacy initiatives to empower these women entrepreneurs to thrive.



Building on the insights we've previously covered, the challenges women-led businesses face in accessing finance are multi-faceted, with a substantial emphasis on documentation and information. When asked about specific hurdles, a striking commonality emerged across Kenya, Nigeria, and South Africa: the struggle with maintaining "Proper Financial records and documentation." This challenge was felt most acutely in South Africa, where 63.5% of women-led businesses cited it, followed closely by Nigeria at 62.6% and Kenya at 56.3%. This highlights a significant knowledge or resource gap in financial management practices among women entrepreneurs in these regions.



The depth of these challenges becomes even more evident when considering that many respondents faced multiple hurdles simultaneously. Over a quarter (26.47%) indicated they grappled with three distinct challenges, while nearly 20% faced four different obstacles in their quest for financing. This paints a picture of an intricate web of barriers, further underscoring the need for comprehensive interventions. These could range from more transparent lending criteria and financial literacy programs to initiatives aimed at simplifying financial record-keeping. As we transition from understanding regulatory to financial challenges, it becomes evident that while regulatory reforms can pave the way, addressing financial barriers requires a multi-pronged approach to genuinely empower women entrepreneurs in these regions.

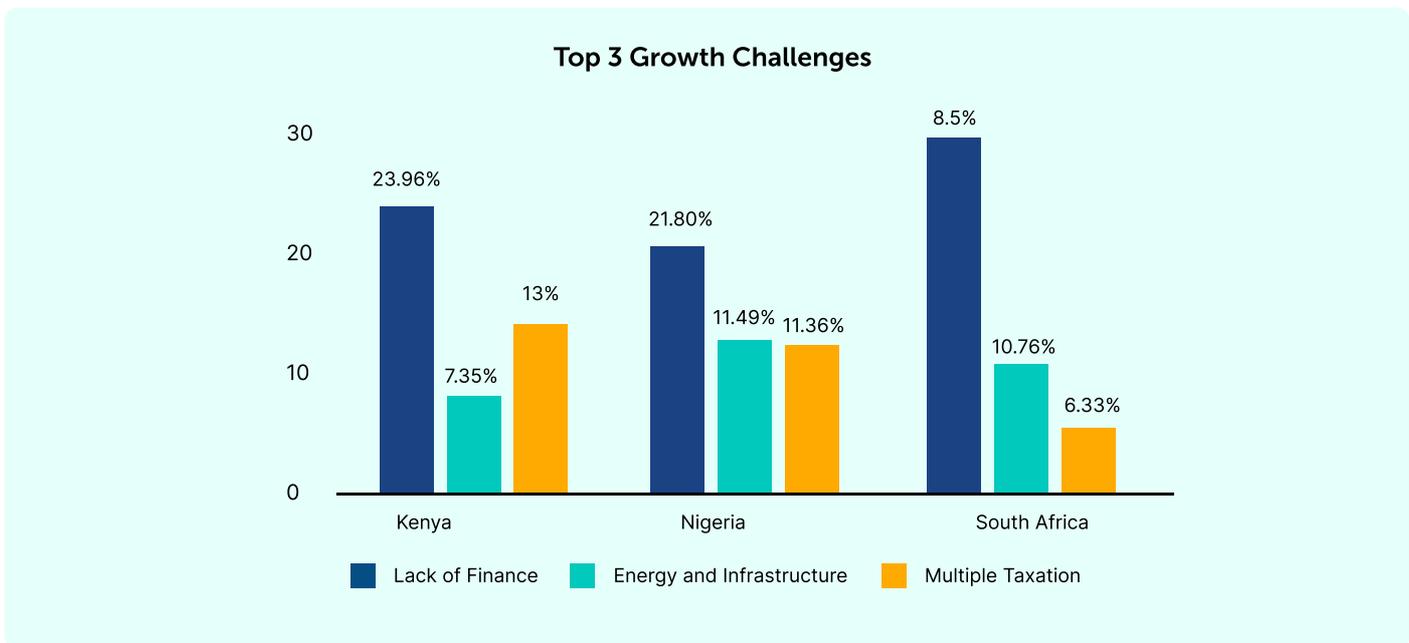


Accessing finance is a significant hurdle, with a combined 69% of respondents rating it challenging or very challenging. The difficulty in maintaining proper financial records is a common obstacle across all countries surveyed

BUSINESS GROWTH & OPERATIONS CHALLENGES

GROWTH CHALLENGES & EASE OF DOING BUSINESS

Women entrepreneurs in Kenya, Nigeria, and South Africa face a common major impediment to business growth: the lack of finance. It's reported by nearly a quarter of Kenyan businesses (23.96%), over a fifth of Nigerian enterprises (21.80%), and close to a third of South African ventures (29.75%). This financial hurdle is a significant barrier that can stifle expansion, innovation, and sustainability. Energy and infrastructure present the second most cited challenge, particularly in Nigeria (11.49%) and South Africa (10.76%), compared to Kenya (7.35%). The inadequacy of basic amenities and services not only increases the cost of doing business but also leads to inefficiencies that hamper competitiveness in the market. Multiple taxation and unstable government policies also emerge as critical concerns, with over 13% of Kenyan businesses affected by taxation issues and around 11% by policy instability. Nigerian entrepreneurs resonate with the policy challenge at a similar rate (11.36%), while South Africans are less affected by taxation issues (3.80%) but still voice concern over government policies (6.33%).



Insecurity, although less prevalent than other factors, remains a pressing concern in Kenya (7.99%) and Nigeria (7.66%), underlining the diverse nature of challenges that these entrepreneurs must navigate. These growth challenges are intertwined with the financing issues previously discussed, as inadequate capital can hinder the ability to overcome infrastructural deficits and adapt to regulatory changes. The interconnection between these factors suggests that a holistic approach to support women entrepreneurs is not just beneficial but necessary. Solutions must therefore be multi-faceted, addressing both the immediate financial needs and the broader operational challenges to foster a conducive environment for business growth and development.

Women entrepreneurs across Kenya, Nigeria, and South Africa, find it difficult to do business within their countries. A substantial portion (50.23%) of them rate the challenges they face as level 4 or 5, denoting high difficulty levels. The situation is particularly acute in South Africa, where 48.75% of respondents express that it's extremely challenging (rating 5) to operate their ventures. This sentiment is echoed by 24.86% of Nigerian businesses and a mere 10.31% in Kenya, highlighting regional disparities in the business climate. Diving deeper into business sizes, nano-businesses, which are typically the smallest and often lack robust

support systems, find the operational landscape particularly daunting. In Nigeria, 28.06% of nano-businesses rated their operational challenges at the highest level (5), closely mirrored by 28.46% in South Africa. The story shifts slightly in Kenya, where micro-businesses too voice significant challenges, with 18.56% giving a rating of 4. On the brighter side, startups, often perceived as more agile and adaptive, have a slightly more optimistic outlook, though they too face their share of hurdles. As these women entrepreneurs navigate the myriad challenges, it becomes evident that targeted support, tailored to the unique needs of each business size and regional context, is essential for their growth and sustainability.

The lack of finance is the primary growth impediment, with infrastructural deficiencies and multiple taxation also highlighted as major barriers. These issues are interconnected and suggest a need for a comprehensive support system for business expansion.



TECHNOLOGICAL CHALLENGES

ACCESS & USE

The majority of women-led businesses in Kenya (91.8%), Nigeria (95.1%), and South Africa (91.9%) had embraced technology in their operations, indicating a significant level of adoption. However, a small percentage in each country (8.2% in Kenya, 4.9% in Nigeria, and 8.1% in South Africa) had not yet incorporated technology into their business processes.

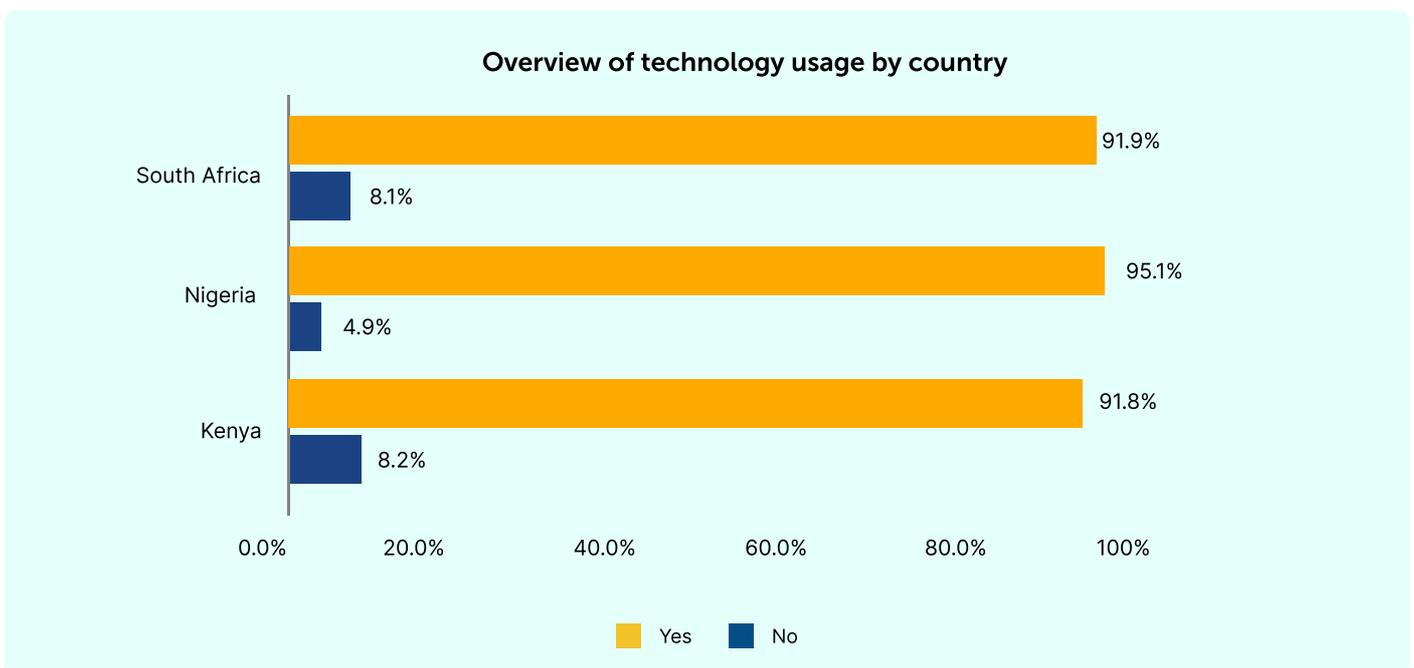
Among micro-sized businesses, a high adoption rate is observed in Kenya (93.8%), indicating that a significant portion of these small businesses have embraced technology. Similarly, all micro-sized businesses in Nigeria (100%) utilized technology in their operations. In South Africa, a substantial majority (97.8%) of micro-sized businesses had integrated technology into their operations, with a small percentage (8.1%) that had not yet adopted technology.

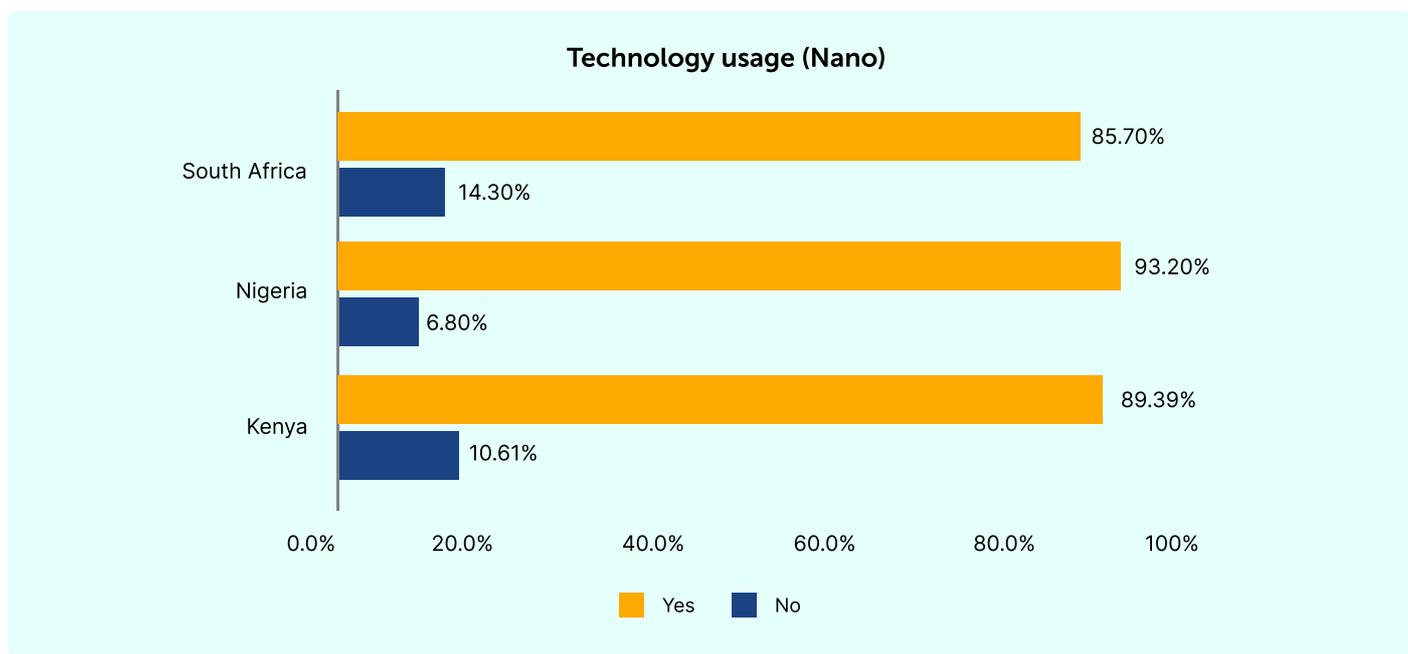
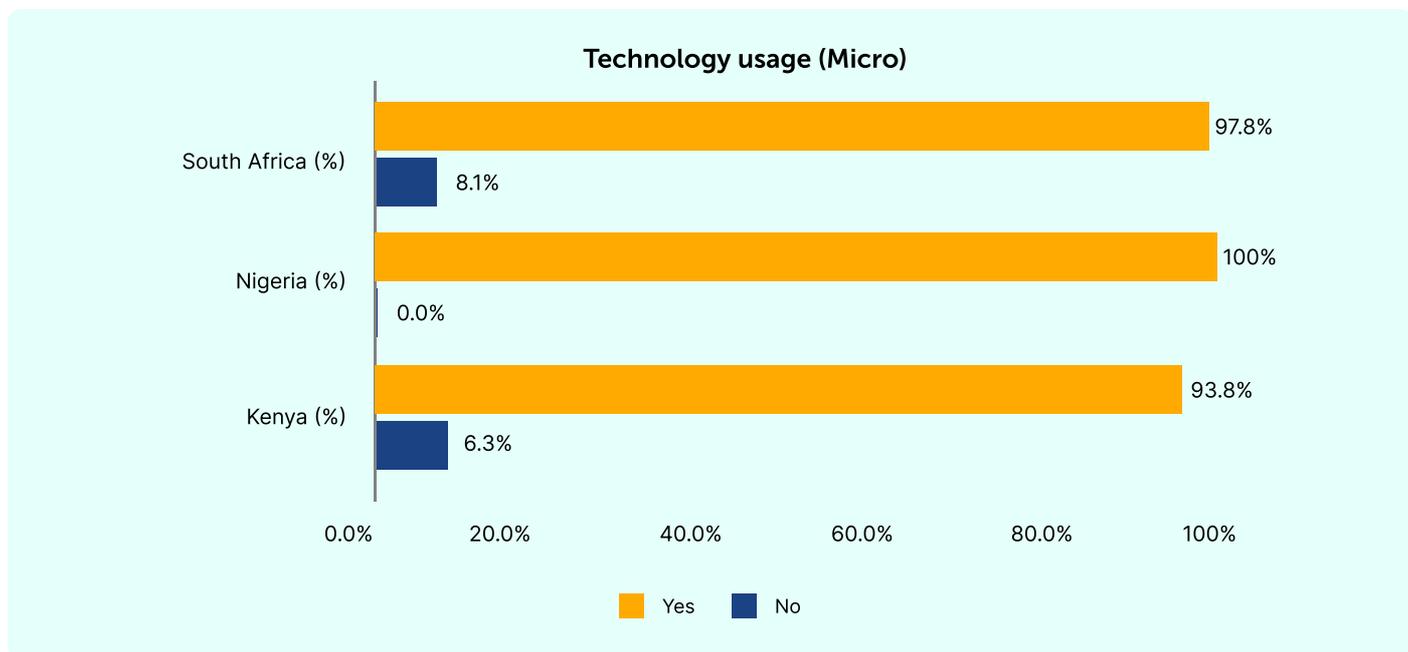
Nano-sized businesses also exhibited strong technology adoption in the three countries, with approximately 89.39% in Kenya, 93.2% in Nigeria, and 85.7% in South Africa utilizing technology in their

operations. While the majority of these businesses use technology, a smaller portion (10.61% in Kenya, 6.8% in Nigeria, and 14.3% in South Africa) still did not incorporate technology.

Those that have not adopted technology provided insight into the barriers preventing their use of technology

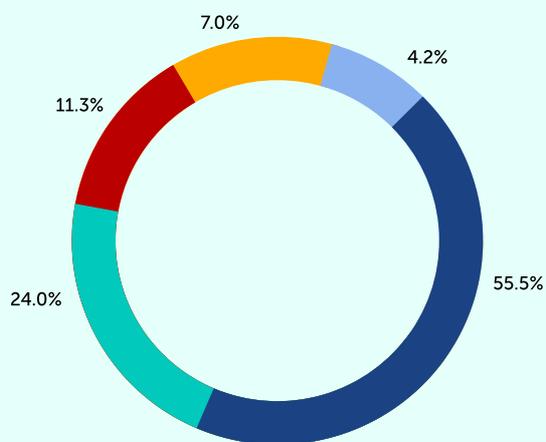
- Cost of acquiring technology tools (smartphones, computers, etc.) is the most frequently mentioned barrier, cited by approximately 25.6% of respondents.
- The cost of data, software applications, and related expenses is another significant challenge, mentioned by approximately 11.5% of respondents.
- Difficulty in understanding and acquiring technology knowledge is cited as a barrier by approximately 5.2% of respondents.
- Limited or no access to the internet is a challenge reported by approximately 3.4% of respondents.
- A small portion (approximately 2.0% of respondents) perceives that their businesses do not require technology



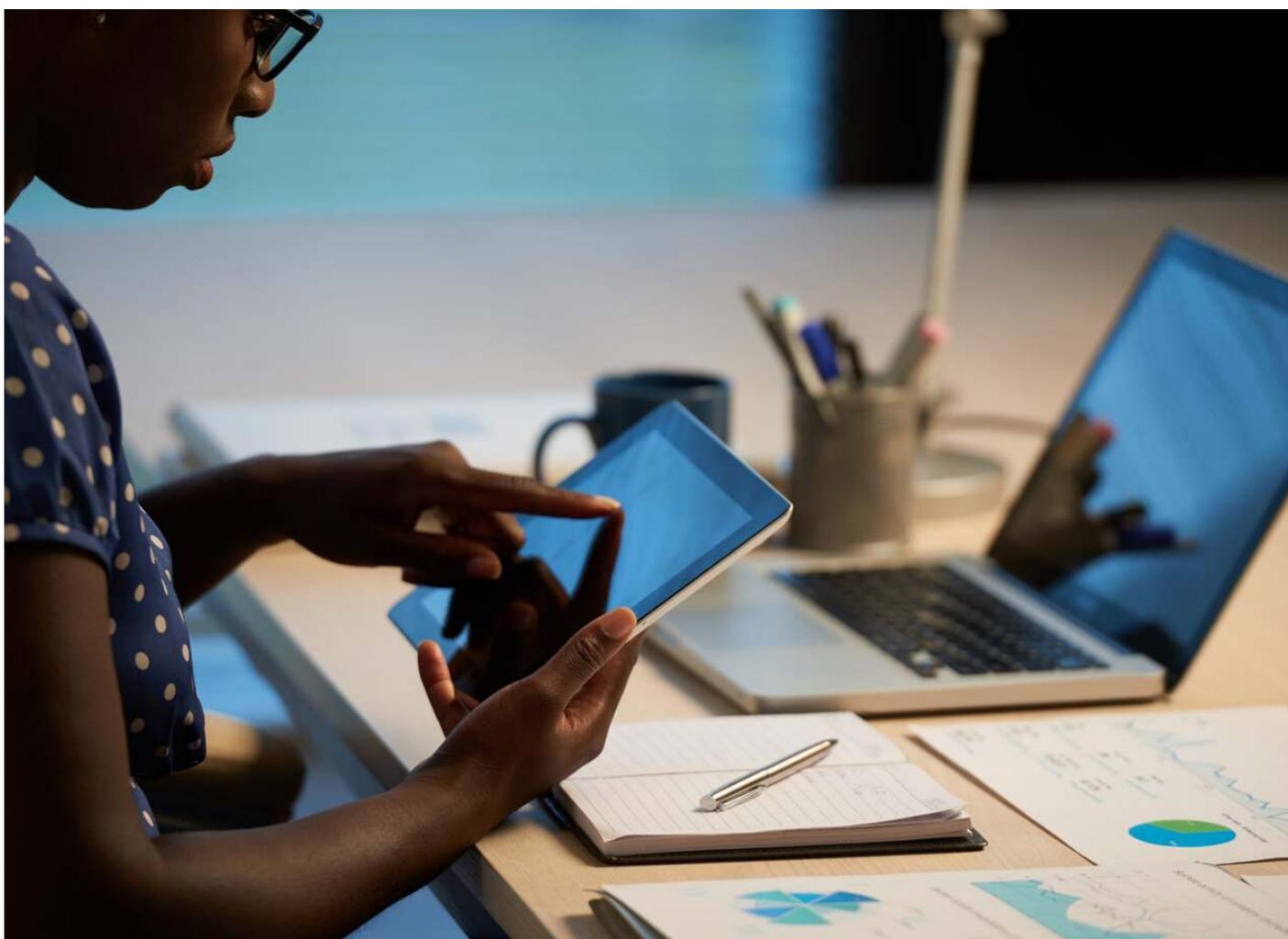


While there is high technology adoption, the cost of acquisition and limited access to the internet are barriers for a small yet significant segment of businesses.

Reasons for not adopting technology

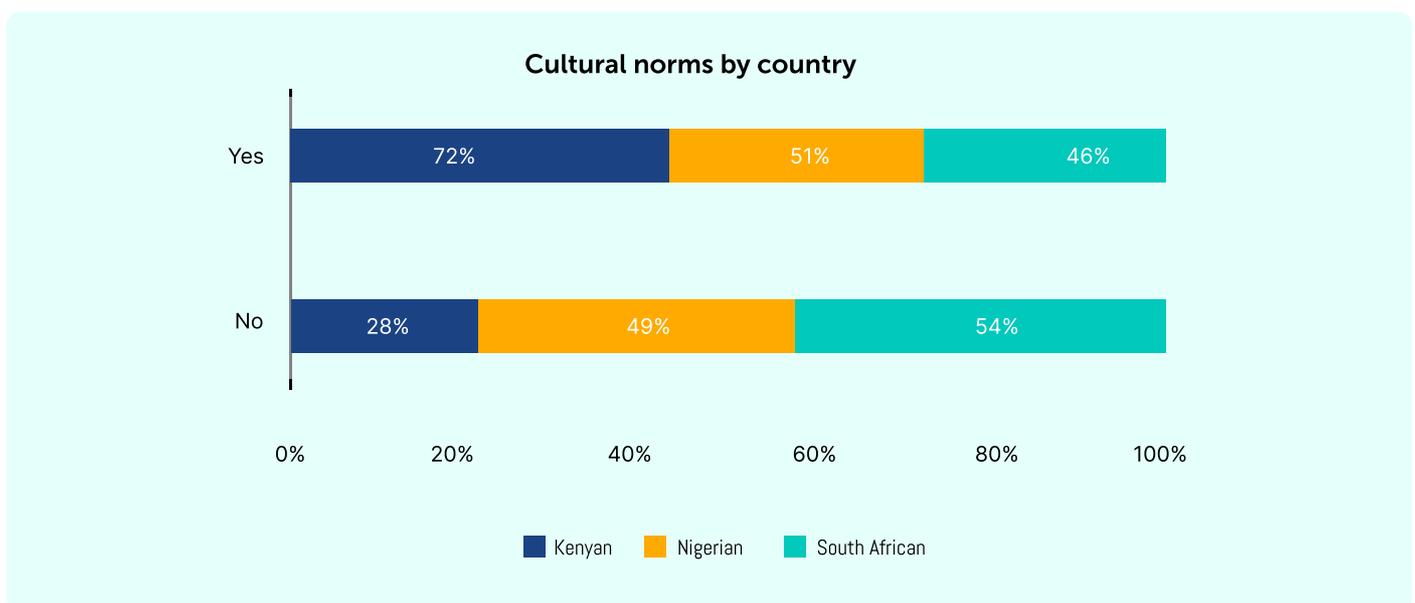


- Cost of acquiring technology tools (smartphones, laptops etc)
- Difficulty in understanding and acquiring technology knowledge
- Cost of data software application
- Little or no access to internet
- My business does not need technology



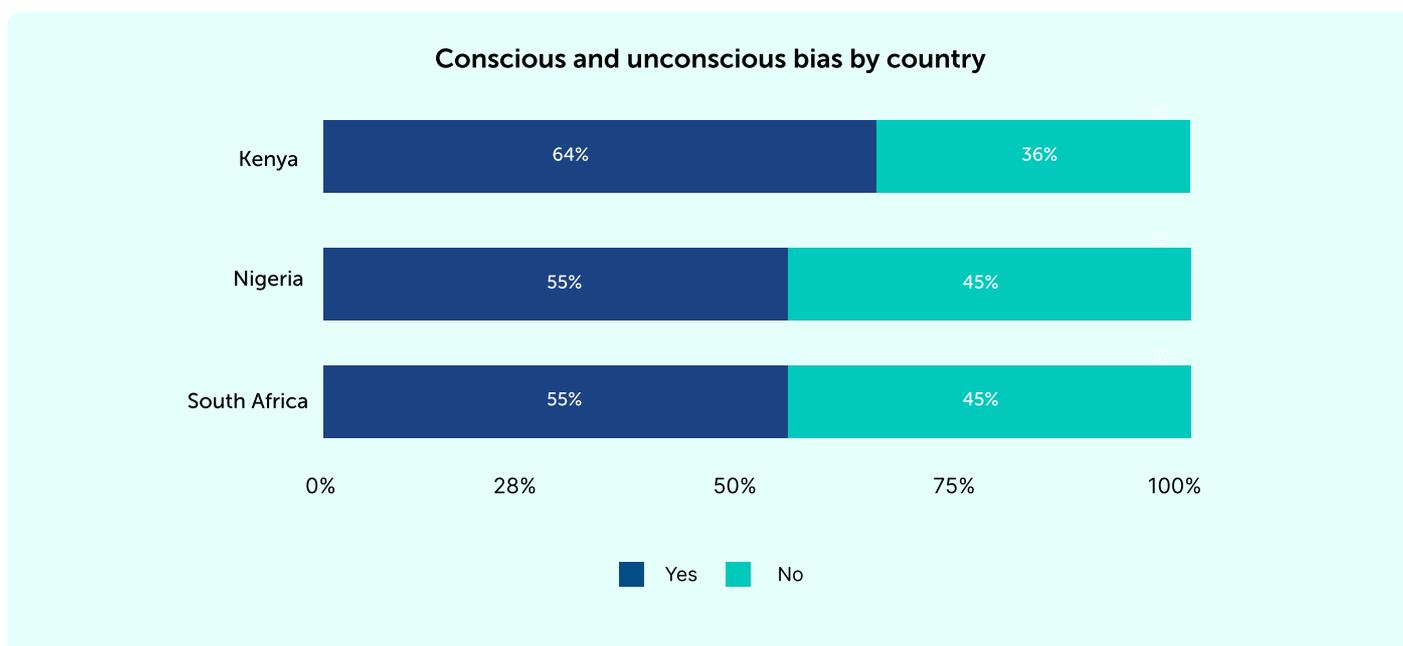
SOCIO-CULTURAL CHALLENGES

Beyond the tangible challenges of finance and technology, societal perceptions and cultural norms play a significant role in shaping the business landscape for female entrepreneurs. The data showed that a significant proportion of female entrepreneurs in Kenya (72%) acknowledged the existence of cultural norms and beliefs that affected their businesses, while this is slightly lower in Nigeria (51%) and South Africa (46%). These cultural norms and beliefs encompass various aspects, and their implications are noteworthy.



“Women's education ends in the kitchen and they said that women are a liability not asset.” - Nigeria (Small Business Owner)

The presence of bias is another major challenge reported by female entrepreneurs in these countries. A significant majority, including 64% in Kenya, 55% in Nigeria, and 55% in South Africa, have experienced some form of bias. This bias encompasses various dimensions.



- Gender Bias: Gender bias is the most prevalent form of bias across the countries, with over half of the respondents in each nation reporting it—56.3% in Kenya, 61.1% in Nigeria, and 61.5% in South Africa. Gender bias is a pervasive issue that affects women entrepreneurs’ experiences in multiple ways.

“Women can’t be in transportation business especially trucking” - South African, (Nano Business Owner)

- Cultural Bias: Cultural bias, the second most commonly reported bias, influenced female entrepreneurs in Kenya (26.4%), Nigeria (20.6%), and South Africa (26.5%). These biases can create additional challenges for women in business.
- Religious Bias: A smaller but noteworthy proportion of respondents in these countries also experience religious bias. In Kenya, 14.9% of female entrepreneurs reported religious bias, while this is the case for 17.6% in Nigeria and 8.5% in South Africa.

Addressing these socio-cultural challenges is essential for creating an enabling environment for women-led businesses. Policymakers and support organizations must recognize the impact of cultural norms, beliefs, and biases and design interventions that empower female entrepreneurs to overcome these barriers. Furthermore, fostering a more inclusive and gender-sensitive business environment will be vital for the growth and success of women-led enterprises in these countries.

Cultural norms and biases significantly affect women entrepreneurs, particularly in the areas of finance management, property ownership, and business operations. Addressing these biases is crucial for creating an enabling business environment

CHALLENGES

INSIGHTS - SUMMARY

Access to Capital

- **Significant Financial Hurdles:** Women-led businesses in the regions face considerable obstacles in securing funding, with high collateral demands and steep interest rates, as highlighted by 67% of micro-businesses in Kenya struggled with collateral requirements.

Market Access

- **Constrained Market Entry:** The report identified that 38% of Kenyan micro-businesses found market access as a major constraint, pointing to the need for initiatives that facilitate market integration and competitiveness.

Regulatory Hurdles

- **Bureaucratic Complexity:** The survey detailed that 35% of micro-businesses in Nigeria were bogged down by complex regulatory frameworks, which could be streamlined for better business compliance and ease of operation.

Infrastructure Deficits

- **Operational Inefficiencies:** A lack of reliable infrastructure, such as transportation and electricity, severely affected 30% of businesses in South Africa, calling for infrastructural investment to improve business operational capacity.

Digital Divide

- **Technological Inaccessibility:** With the digital divide impacted 25% of businesses in South Africa, there's a clear need for enhancing digital access and integrating modern technologies into business practices.

Socio-Cultural Constraints

- **Cultural and Gender Barriers:** Persistent socio-cultural norms and gender biases, as reported by 50% of Nigerian women entrepreneurs, necessitate focused interventions to create a more inclusive entrepreneurial ecosystem.

Skill Gaps

- **Training and Education Gaps:** The findings indicated a deficit in critical business skills, with financial literacy being a particular gap for 40% of micro-businesses in South Africa, underlining the urgency for comprehensive educational programs.

Networking Deficiencies

- **Limited Networking Channels:** The lack of robust networks was a considerable obstacle for 45% of micro-businesses in Kenya, emphasizing the need to establish and strengthen networking platforms for business growth.

Competition from Large Entities

- **Market Dominance Challenges:** Smaller enterprises, especially nano-businesses, are disadvantaged in competition with larger entities. 30% in Nigeria faced this challenge, suggesting a need for market policies that support small-scale entrepreneurs.

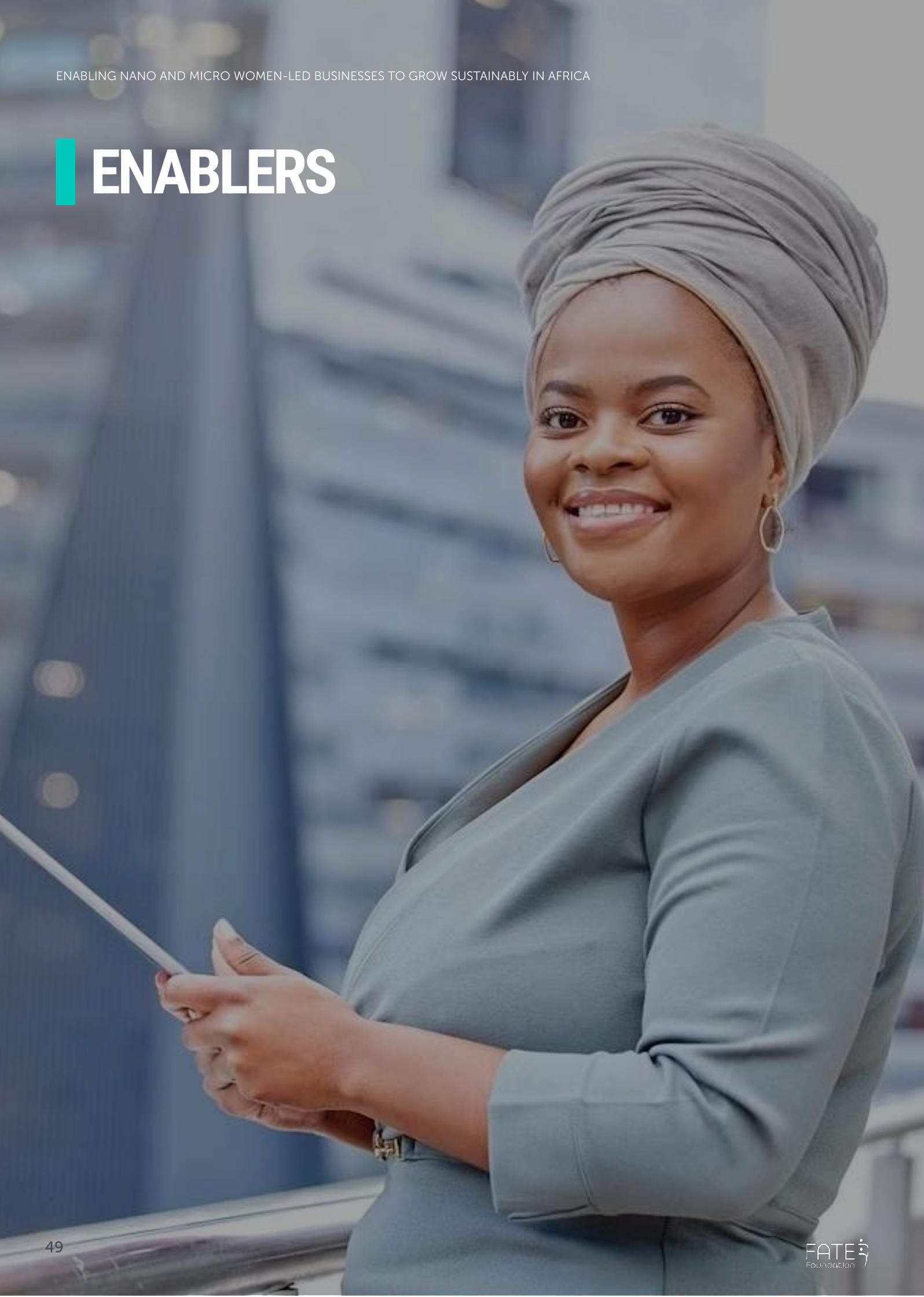
Resource Allocation

- **Resource Distribution Issues:** Inadequate resource allocation, particularly in credit services and training, disproportionately affects nano and micro-businesses, as seen with 55% of nano-businesses in South Africa, highlighting the need for equitable resource distribution.

The challenges section reveals the complex array of obstacles facing women-led businesses, with each country presenting unique issues. From financial barriers and market access limitations to infrastructural and digital deficits, these challenges are significant impediments to growth and competitiveness. Socio-cultural factors and skill shortages further complicate the landscape, necessitating targeted interventions and support systems.

Networking challenges and competition from larger firms also emerge as prominent concerns, while resource allocation and sustainability issues underscore the need for more supportive policies and frameworks. Addressing these challenges with country-specific strategies could greatly enhance the entrepreneurial environment, fostering business resilience and contributing to broader economic empowerment for women in Kenya, Nigeria, and South Africa.

ENABLERS



FINANCIAL ENABLERS

IMPACT OF FUNDING

In the realm of women-led businesses in Kenya, Nigeria, and South Africa, unlocking growth opportunities relies on a variety of enablers. This section illuminates the key factors that empower these businesses to thrive. One of the cornerstones of this success is financial enablers which often serve to support and provide resources for women entrepreneurs to overcome cultural, gender, and bias-related challenges, ultimately driving growth and sustainability. As we explore the role of financial enablers, we will delve into their influence on various aspects of these businesses and understand how access to funding has propelled their growth and operations.

The survey offers significant insights into the impact of funding on women-led businesses in Kenya, Nigeria, and South Africa. The data indicated that both micro and nano businesses experience notable benefits from adequate funding, with the size of the business often determining the specific outcomes.

In South Africa, micro businesses witnessed various positive impacts from funding. Notably, 20.8% of businesses reported an increase in customers, and 20.8% noted an improvement in cash flow. Furthermore, funding led to a 16.7% increase in

employees and a 16.7% increase in profit. It also contributed to the development of new product lines or services (8.3%), which is instrumental in business diversification and growth.

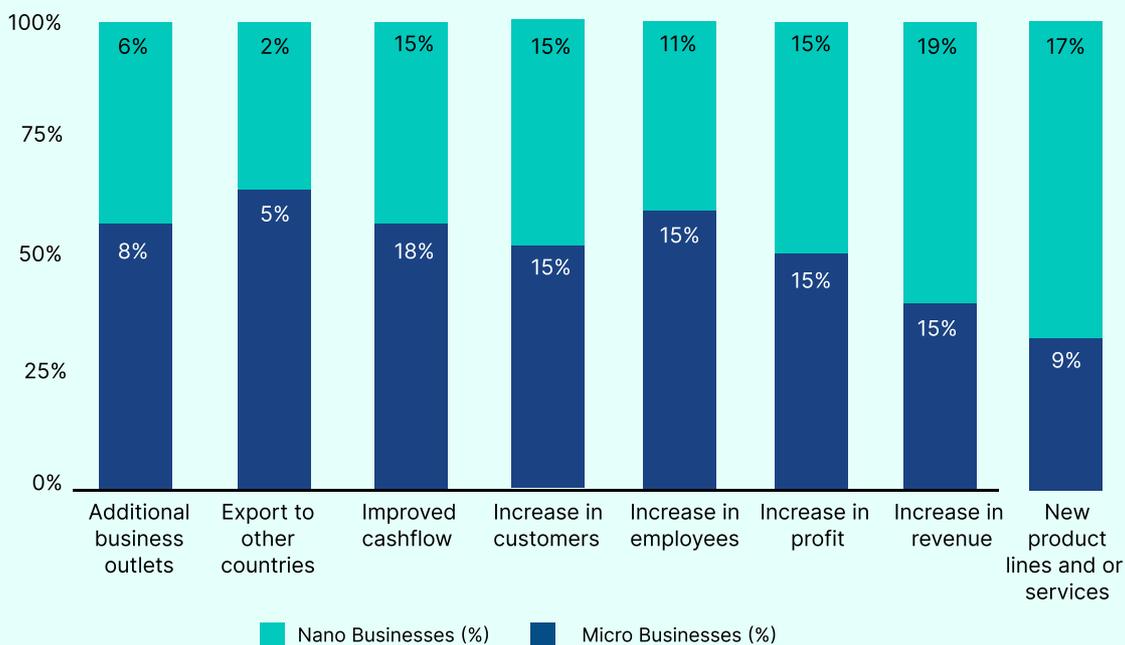
Kenyan micro businesses experienced a remarkable transformation with funding, particularly in the form of a 100% increase in revenue. This substantial growth underlines the potential of financial support in empowering these businesses to reach new heights.

In Nigeria, micro businesses encountered growth in various aspects through adequate funding. This included additional business outlets (9.8%), improved cash flow (17.1%), an increased customer base (12.2%), and an expanded employee count (14.6%). These outcomes underscore the significant impact of financial support on business expansion, job creation, and overall growth.

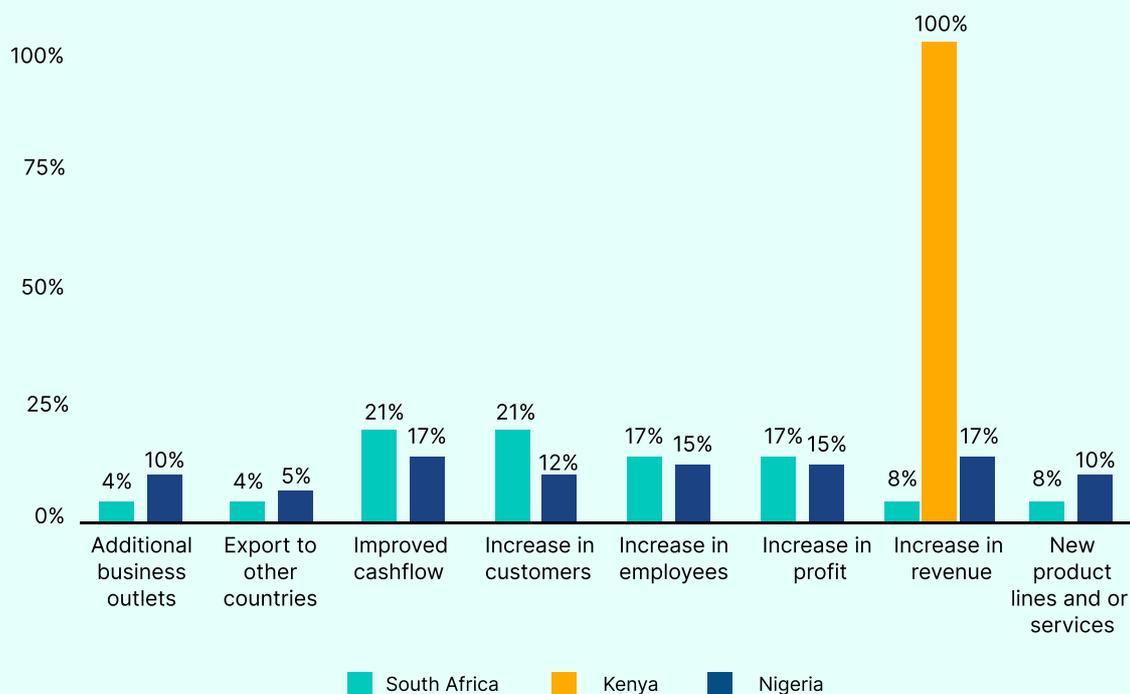
These results highlight the critical role of funding in enhancing business performance and driving growth. Adequate financial resources are pivotal for women-led businesses to not only survive but thrive and contribute positively to their economies.

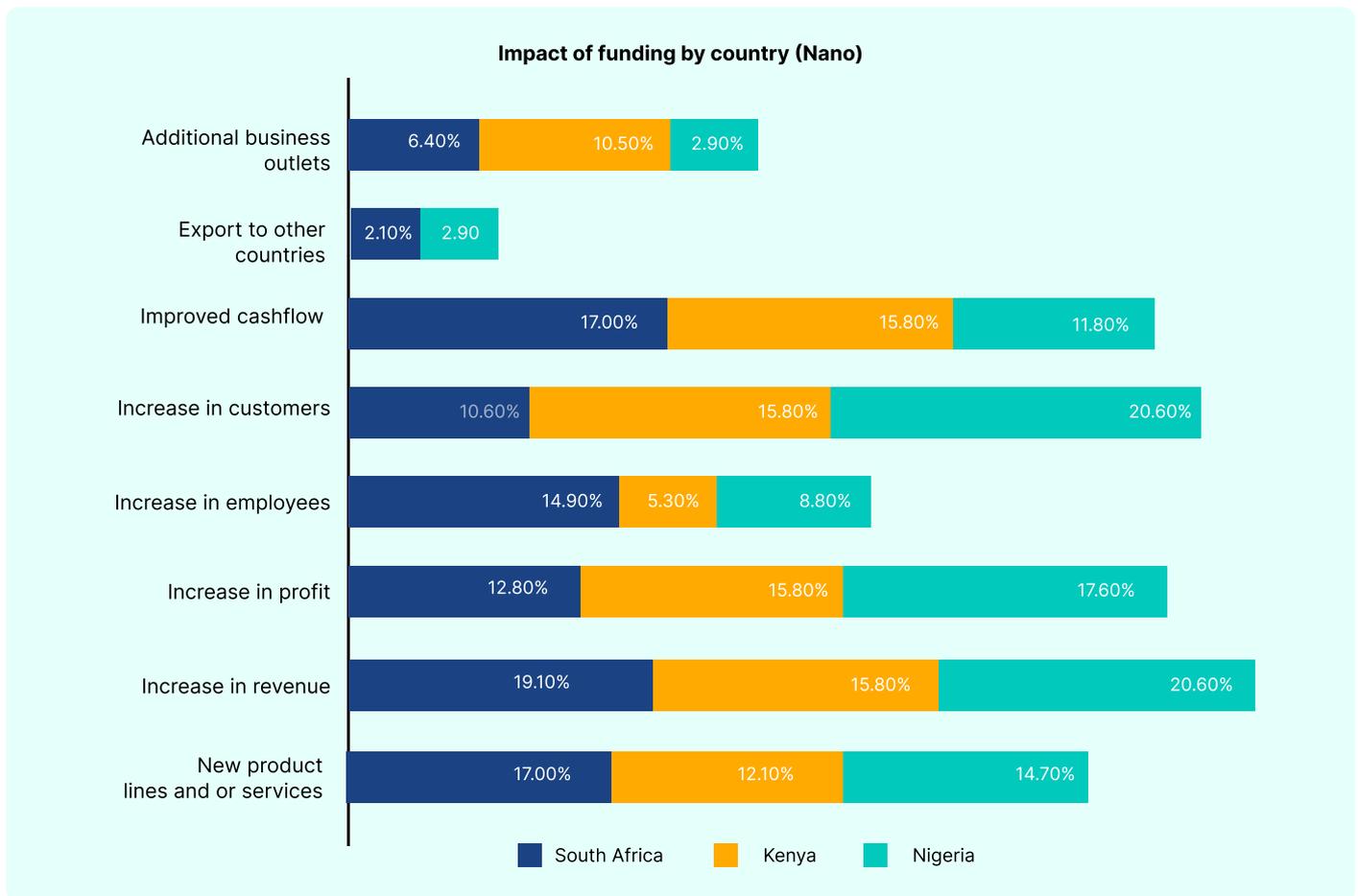


Overview of impact of funding



Impact of funding by Country (Micro)



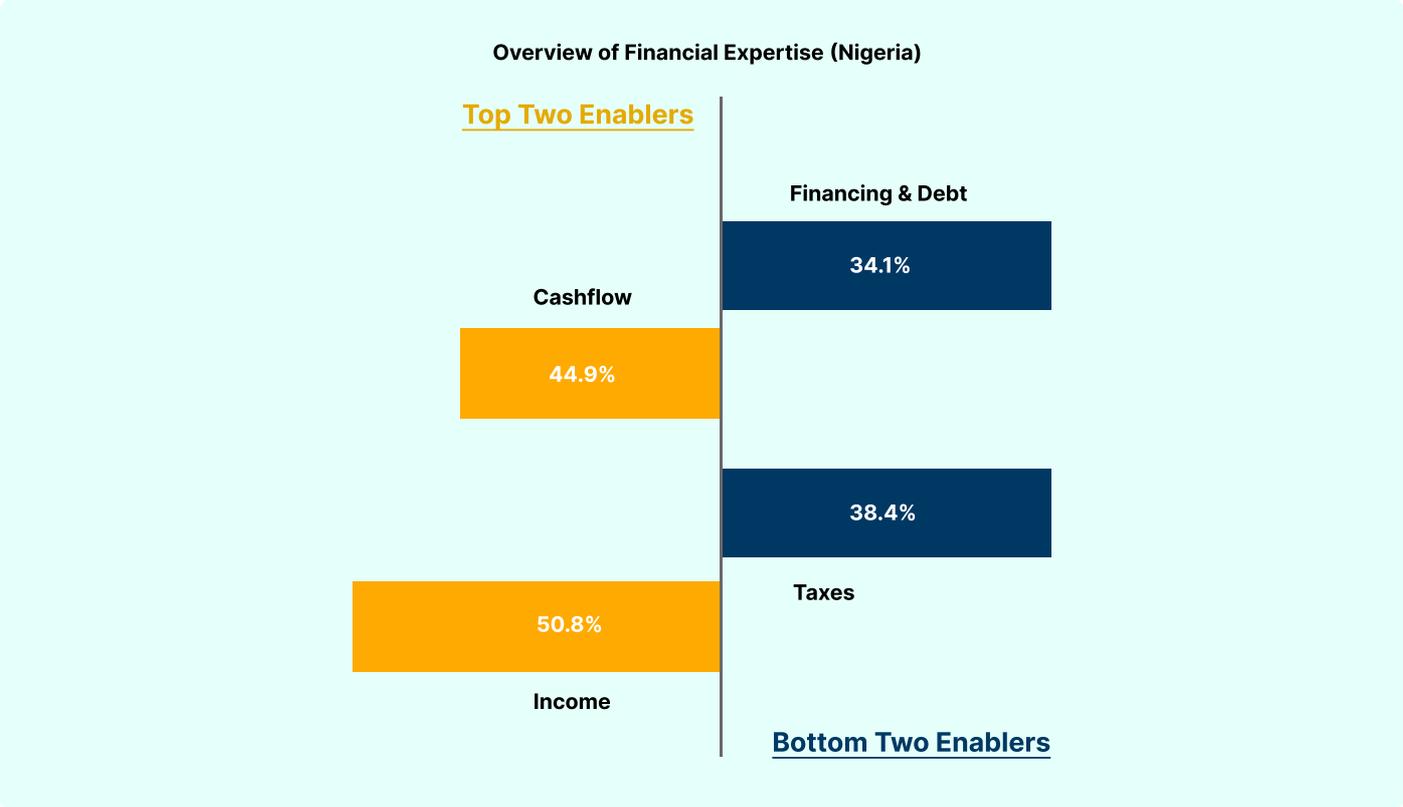


FINANCIAL LITERACY

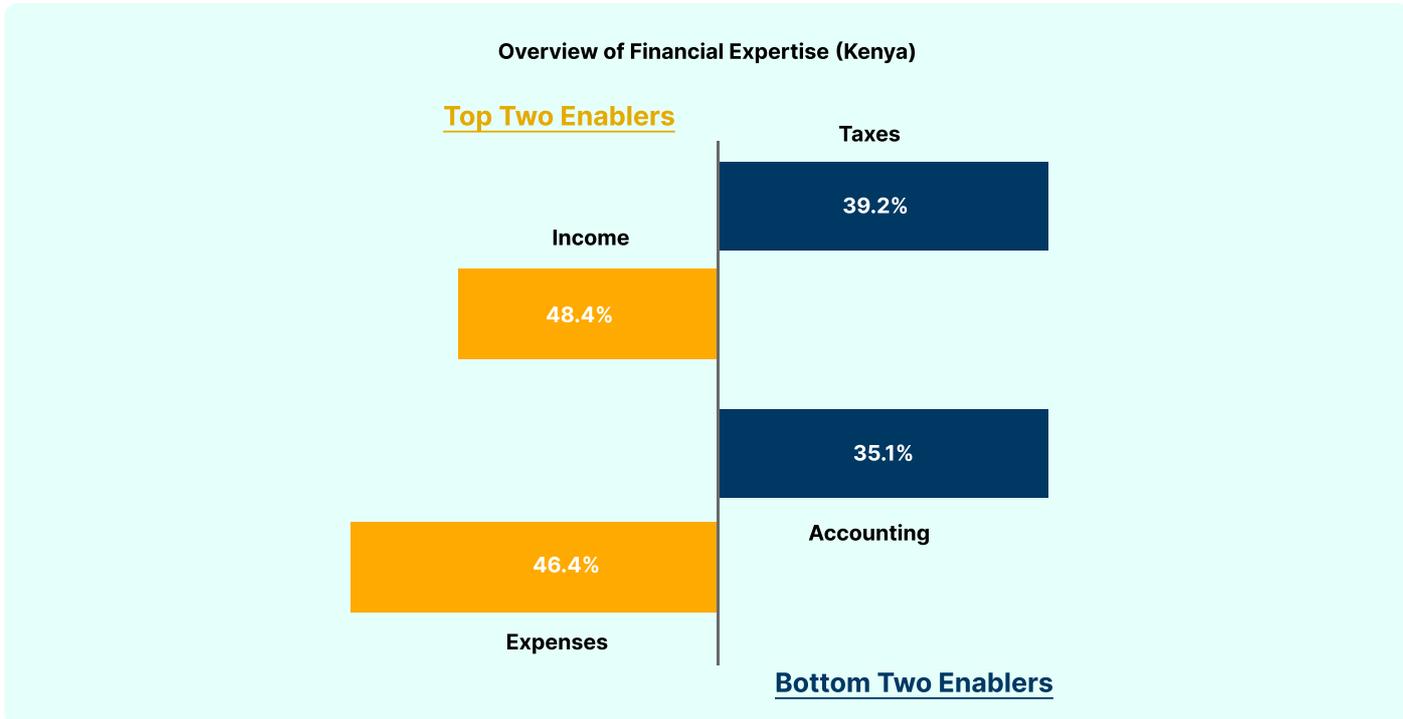
In the context of financial literacy, the survey provided invaluable insights into the crucial role it played in propelling the growth of women-led businesses in Kenya, Nigeria, and South Africa. These remarkable entrepreneurs, pivotal to their nations' economic fabric, showcased diverse perspectives on their financial expertise.



In Nigeria, women entrepreneurs exhibited robust financial literacy in income management (50.8%), followed closely by cashflow (44.9%) and accounting (33.5%). While these parameters were their strong suits, there were opportunities for improvement in comprehending taxes (38.4%), financing & debt (34.1%), and cash flow (26.5%).



In Kenya, respondents expressed notable confidence in managing expenses (46.4%) and income management (48.4%), highlighting their prowess in cost control and financial management. However, challenges arose in understanding taxes (39.2%), accounting (35.1%) cash flow (33%), and financing & debt (28.9%). This data underscores the need for targeted support in these areas.



In South Africa, strong proficiency in managing cash flow (45.0%), Income (39.4%), and expenses (37.5%), took the lead. Yet, challenges persisted in understanding accounting (43.8%), taxes (39.4%), and financing & debt (36.3%). These findings emphasize the importance of tailored financial education programs that address specific challenges faced by women entrepreneurs, empowering them to overcome hurdles and strengthen their financial acumen.



In South Africa, financial literacy among micro-businesses has led to notable improvements. It was associated with an increase in customers (30.8%), increased revenue (30.8%), and new product lines or services (15.4%). In Kenya, financial literacy showed positive results, particularly in the form of increased profits (50%) and a 25% rise in revenue. In Nigeria, it drove a significant improvement in cash flow (26.2%) and an increase in profit (16.4%).

Among nano-entrepreneurs, South Africa stood out with financial literacy contributing to improved cash flow (16.1%), an increase in customers (25.8%), and an increase in profit (22.6%). In Kenya, nano-entrepreneurs benefited from financial literacy with

improved cash flow (26.5%) and a 23.5% increase in profit. In Nigeria, it was associated with enhanced cash flow (18.0%) and an increase in customers (21.3%).

These findings underscore the tangible benefits of financial literacy for female entrepreneurs. For these businesses to thrive, collaborative efforts among governments, financial institutions, and stakeholders are imperative. This collective approach can make lending criteria more inclusive and provide accessible financing options, bridging the financial literacy gaps and fostering the growth and sustainability of women-led businesses in these regions.



BUSINESS GROWTH AND OPERATIONS

OVERVIEW OF GROWTH ENABLERS

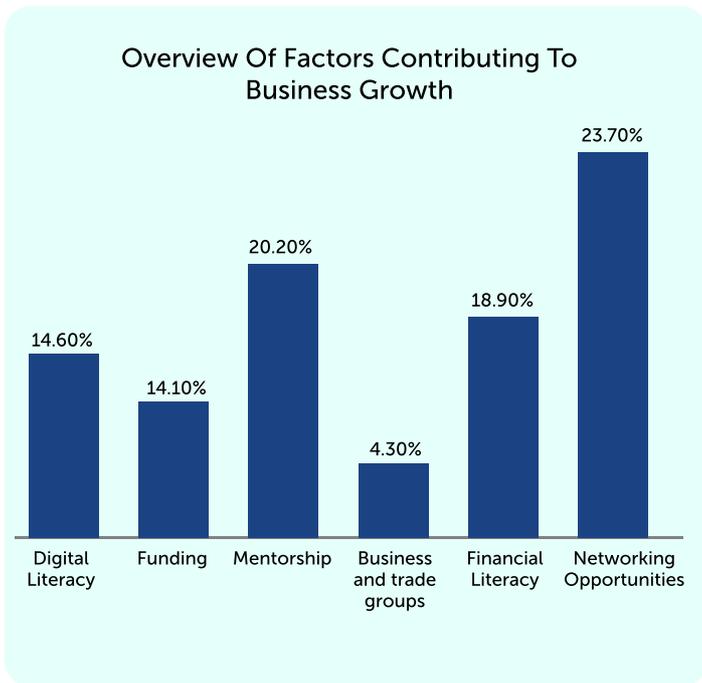
In the dynamic landscape of nano and micro women-led businesses across Kenya, Nigeria, and South Africa, various factors play pivotal roles in driving business growth. The overarching theme across these regions is the high value placed on networking opportunities, which was identified by 23.7% of respondents as the most significant contributor to business growth. This underscores the importance of connections and relational networks in navigating the business environment and finding new

opportunities for expansion and collaboration. Mentorship emerged as a close second (20.2%) in overall importance, particularly in Kenya where it was the most cited factor for both nano (36.4%) and micro businesses (43.8%). This trend indicates that personalized guidance and advice from experienced professionals are highly sought after and perhaps indicative of a business culture that values hands-on support and direct learning from seasoned entrepreneurs.



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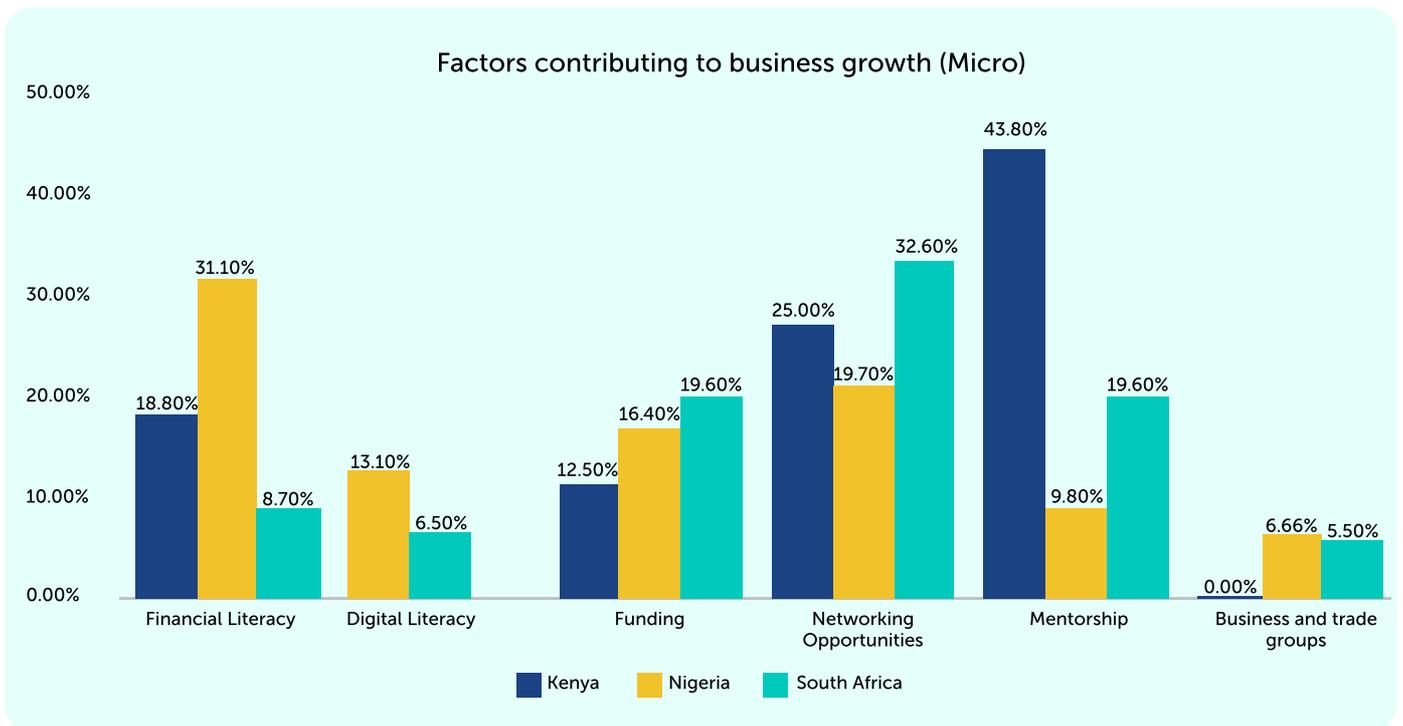
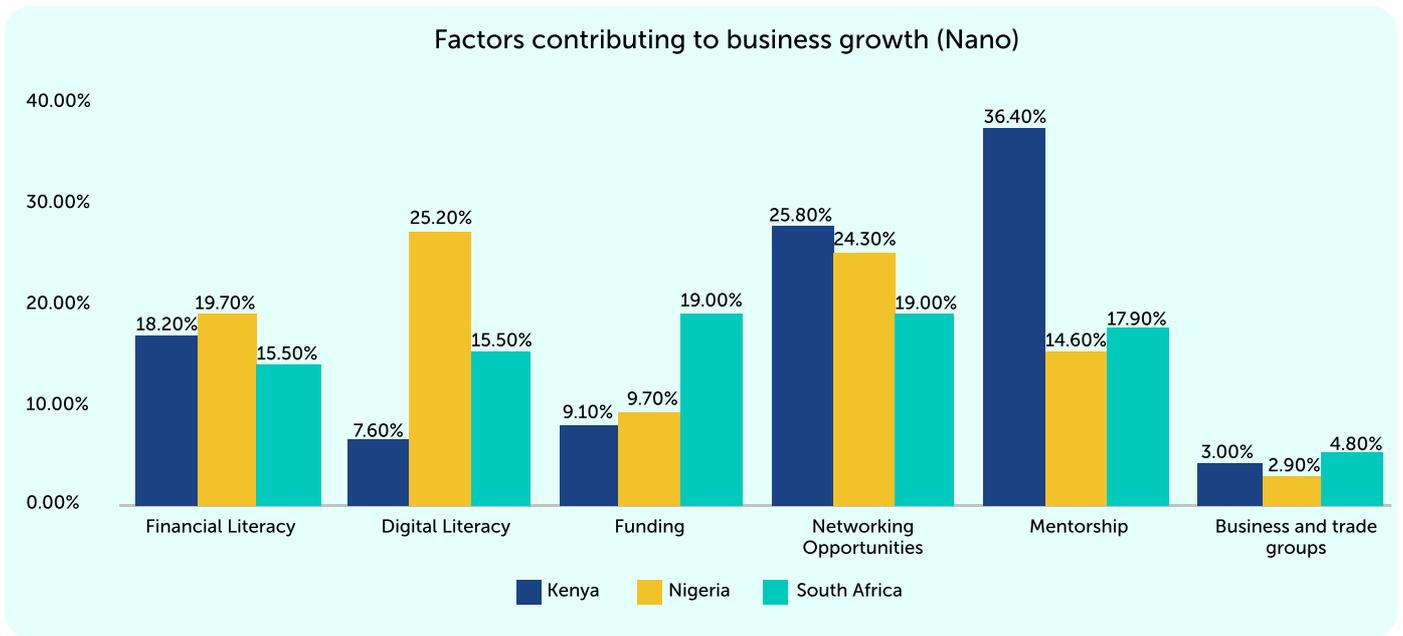
This trend indicates that personalized guidance and advice from experienced professionals are highly sought after and perhaps indicative of a business culture that values hands-on support and direct learning from seasoned entrepreneurs.



The minimal impact of business and trade groups (2.9%) and other factors (1.3%) across all three countries indicates that while there is some recognition of these elements, they do not form the core of business growth strategies. It is apparent that tailored approaches are necessary for business support institutions in each country to effectively aid these businesses. The insights drawn from these data highlight the unique challenges and opportunities within each regional context, suggesting that a one-size-fits-all approach may not be as effective as targeted, localized strategies that address the specific needs and strengths of businesses in Kenya, Nigeria, and South Africa.

While we have touched upon the significance of funding and technological integration in this overview, a more thorough exploration of these critical enablers is presented in other sections of this report. In the subsequent slides, we will delve deeper into the nuances of networking, mentorship, business and trade groups, and additional factors that are instrumental in facilitating growth. This focused examination will provide a clearer understanding of how these specific dynamics contribute to the robust development of nano and micro women-led businesses in Africa.





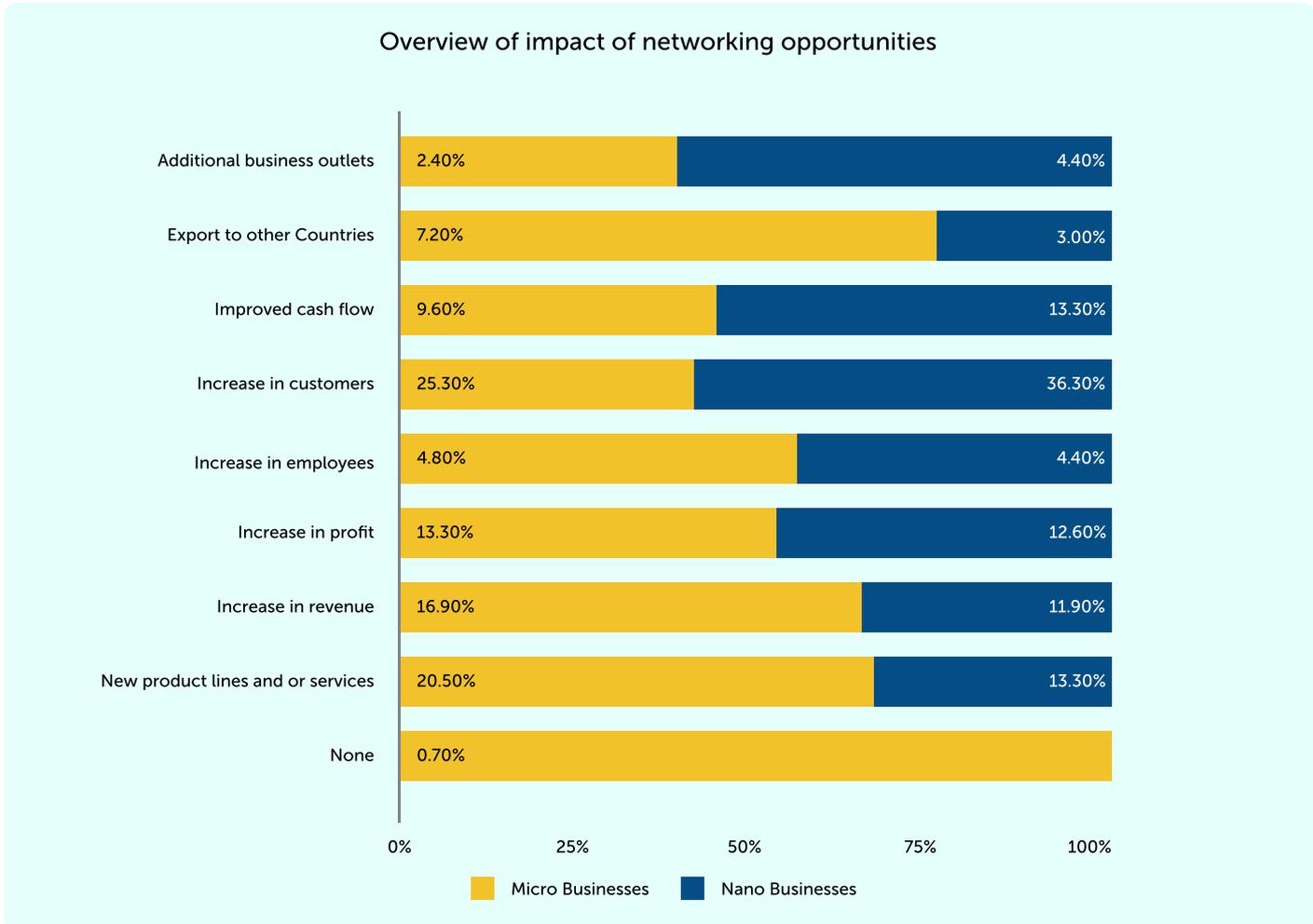
GROWTH ENABLERS - NETWORKING & MENTORSHIP

Networking opportunities emerged as a pivotal growth enabler for women-led micro and nano businesses across Kenya, Nigeria, and South Africa. The data revealed that networking predominantly bolsters customer bases, with nano businesses witnessing a 36.3% surge in clientele and micro enterprises experiencing a 25.3% increase. Networking also spurred innovation, with around 20% of micro businesses

launching new products or services, a potential testament to the collaborative inspiration gleaned from such interactions. Kenyan and Nigerian micro businesses particularly benefited from networking to reach international markets, while nano businesses in these regions saw a balanced enhancement in cash flow, profits, and product diversification.

The influence of networking is more pronounced among nano businesses, potentially due to their agility and closer community ties, enabling quicker

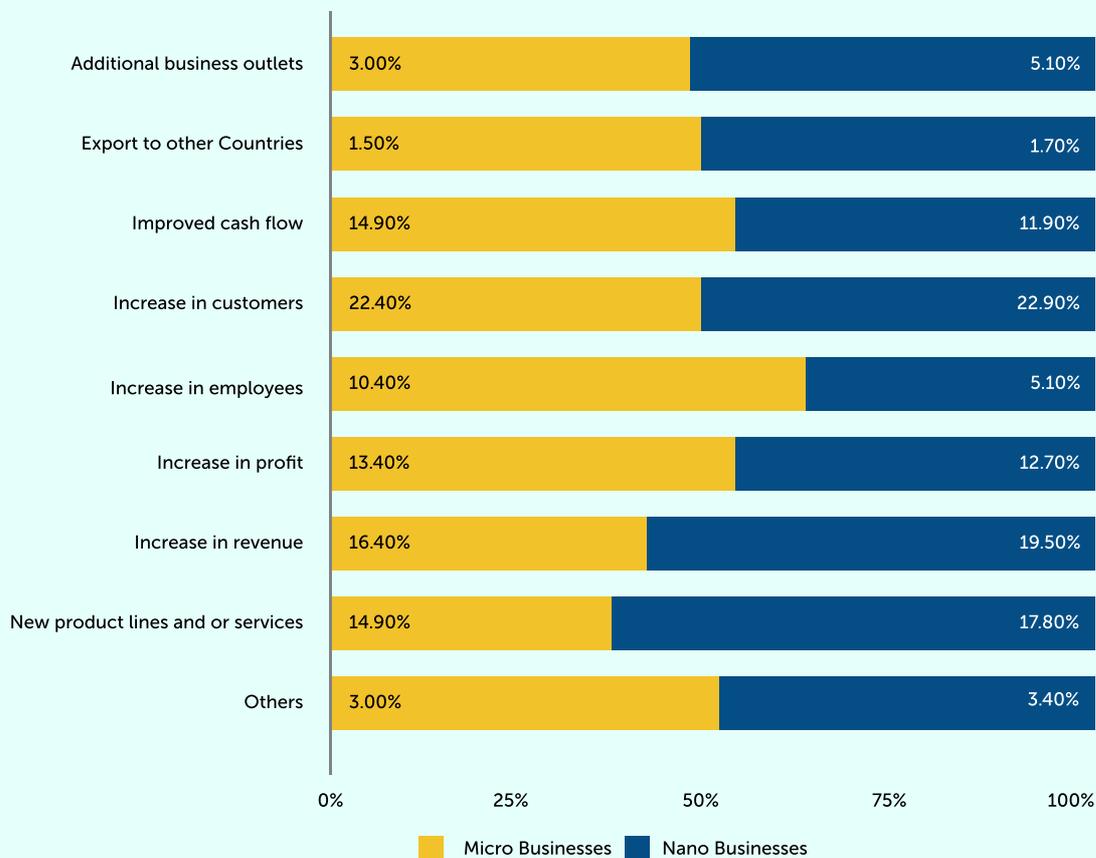
implementation of network-derived insights. In contrast, micro-businesses leveraged networking to expand their innovative capabilities, aligning with their larger operational scales. This underscores the nuanced yet substantial role that networking plays in facilitating not only business expansion but also operational and strategic improvements for women entrepreneurs in the African business landscape.



Mentorship plays a pivotal role in advancing women-led nano and micro businesses in Africa, most notably by expanding customer bases and increasing revenues, with nano businesses recording a 22.9% and 19.5% rise respectively, and micro businesses following closely. This influence is particularly pronounced in Nigeria for micro businesses, where customer growth surged by 35.7%, and in South Africa for nano businesses, with a notable 26.8% increase in customers and a 21.4% boost in revenue. While mentorship contributed less significantly to exporting and opening new business outlets, it's evident that its strength lies in enhancing market penetration and spurring innovation, as seen in the uptick of new product lines and services. This underscores the importance of mentorship in providing strategic guidance, fostering innovation, and facilitating network expansion, which collectively bolster the growth and sustainability of these burgeoning enterprises.



Overview of impact of mentorship to business growth



BUSINESS AND TRADE GROUPS & OTHER ENABLERS

Business and trade groups exhibited a discernible, although varying, impact on the growth trajectories of nano and micro businesses, with their effectiveness especially notable in customer expansion. Nano businesses reported a substantial benefit, with 46.7% noting an increase in customers, reflecting the potential of such groups to amplify market reach. This impact is exceptionally strong in Nigeria, where a striking 100% of nano businesses associated with trade groups saw an uplift in customer numbers. Yet, when it came to bolstering cash flow or enhancing international trade, their influence appeared minimal; no nano businesses reported improvements in these domains.

Micro businesses presented a more diverse picture, with Nigerian entities witnessing growth across multiple dimensions. Specifically, 21.4% of these businesses saw an uptick in customers, and an equal percentage registered revenue growth, signifying the trade groups' capacity to drive tangible financial outcomes. South African micro businesses,

by contrast, experienced a pronounced focus on revenue, with 33.3% observing an increase. However, the role of trade groups in expanding business outlets, improving cash flow, and fostering employee growth seemed to be less significant, as indicated by lower percentages in these areas. The data suggested a nuanced effectiveness of trade groups, heavily dependent on regional contexts and business size, emphasizing the necessity for businesses to strategically engage with these groups in alignment with their specific growth objectives.



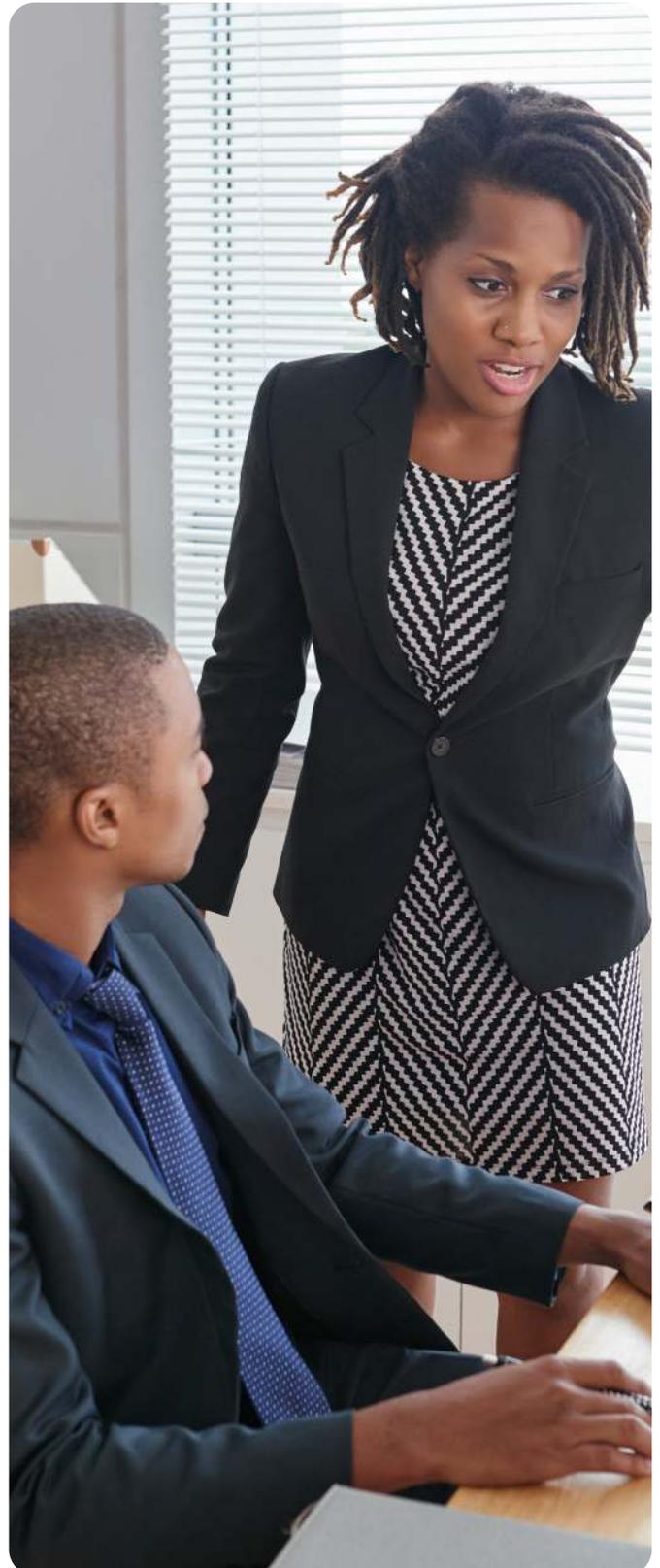
“I had to deviate from the core idea of the business (which is property related) and venture into selling beverages and sending RFQ's in a hope to supply and deliver goods and services in order to survive and to keep the employees still having a salary here and there.”

The 'other factors' influencing business growth exhibited a varied impact across micro and nano businesses, with particular highlights in creating employment and diversifying product lines. For micro businesses, these 'other factors' led to a 30% increase in employment, suggesting that beyond the commonly discussed enablers, there were unique strategies at play that significantly contributed to job creation. Additionally, 20% of these businesses managed to introduce new product lines or services, reflecting an adaptive approach to business development.

Nano businesses, on the other hand, showed a more modest impact from these factors, with the highest reported benefit being a 21.7% increase in customers. Interestingly, a notable 17.4% of nano businesses credited these 'other factors' with an increase in profits, indicating that alternative strategies and pivots—such as diversifying into new areas like beverage selling or partnering with other providers—can be profitable avenues.

When compared to the broader enablers such as funding, networking, mentorship, and business trade groups, 'other factors' represented a more eclectic array of influences that defy standard categorization but nonetheless have a tangible impact. While not as pronounced as networking opportunities or mentorship in driving business growth, these other factors underscore the innovative and flexible nature of women entrepreneurs in adapting to challenges and seizing diverse opportunities for growth. Collectively, the data revealed a complex ecosystem of growth enablers where traditional factors like funding and networking hold significant sway, mentorship provided a strong foundation for strategic development, and business trade groups, though less impactful in certain areas, still contributed to customer and revenue

growth. These 'other factors' served as a reminder of the multifaceted approaches that businesses may employ to thrive, each with its unique set of advantages and challenges.



TECHNOLOGY ENABLERS

DIGITAL LITERACY

With digital literacy, we gain a unique perspective on the diverse expertise held by women entrepreneurs in Kenya, Nigeria, and South Africa. Digital literacy, a cornerstone of modern business, serves as an accelerator for success in the digital era. Our findings revealed a spectrum of confidence among respondents, with 11.5% identifying themselves as experts, 32.5% as quite knowledgeable, 25.8% as somewhat knowledgeable, and 17.4% acknowledging a limited understanding of digital literacy.



At the heart of this digital landscape, entrepreneurs exhibited the highest proficiency in "Collaboration and Creativity" and "Communication and Netiquette." Yet, a pronounced need for improvement in "Online Safety/ Cybersecurity" underscores the paramount importance of cybersecurity measures in the digital ecosystem. As we delve into each country's dynamics, unique insights surface.

In Kenya, expertise shined through in "Communication and Netiquette" and "Functional Skills," while respondents indicated an appetite for growth in "Finding Information" and "Online Safety/ Cybersecurity."

In Nigeria, respondents excelled in "Communication and Netiquette" and "Law and Ethics," yet "Collaboration and Creativity" and "Functional Skills" presented opportunities for enhancement.

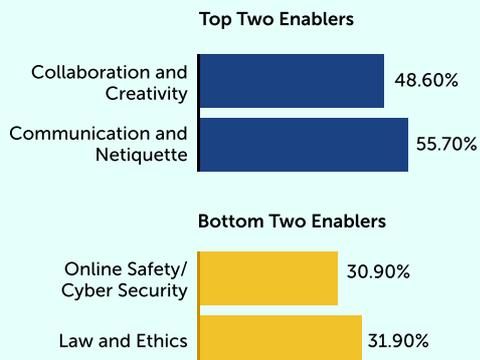
South Africa's entrepreneurial landscape showcased prowess in "Communication and Netiquette" and "Collaboration and Creativity," juxtaposed with challenges in "Finding Information" and "Functional Skills," highlighting the eclectic digital terrain.

Undoubtedly, digital literacy wielded a profound influence on micro-businesses, unlocking avenues for growth and innovation. In South Africa, digital literacy propelled a surge in customers (33.3%), sparks the introduction of new product lines or services (66.7%), and bolsters cash flow (16.7%). Kenya charts a 23.3% revenue increase alongside diversification with new product lines or services (6.7%). Nigeria's micro-businesses reported an uptick in customers (23.3%) and augmented cash flow (16.7%). Nigeria also, experienced the affirmative repercussions of digital literacy with heightened cash flow (15.3%) and an upswing in customers (26.4%). These figures aptly illustrate the transformative potential of digital literacy in elevating business operations.

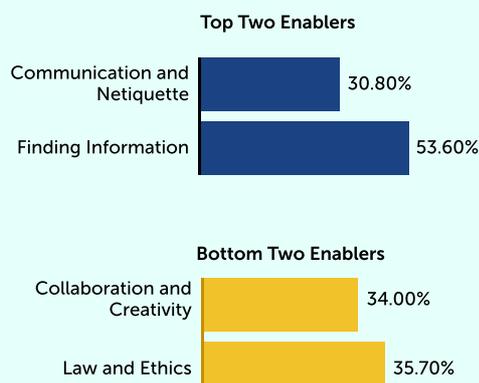
Notably, nano-businesses also reaped the tangible fruits of digital literacy. In South Africa, these digitally adept nano-entrepreneurs saw a spike in customers (37.5%), fortified cash flow (15.3%), and the introduction of new product lines or services (16.7%). In Kenya, a 50% surge in customers and an improved cash flow (26.4%) bore witness to the profound impact of digital literacy. Nigeria, too, experienced the affirmative repercussions of digital literacy with heightened cash flow (15.3%) and an upswing in customers (26.4%)

These findings serve as a resounding testament to the pivotal role of digital literacy for women entrepreneurs. To further empower their businesses to flourish in the digital realm, collaborative initiatives among governments, educational institutions, and industry stakeholders are imperatives. Facilitating access to digital training and knowledge-sharing platforms becomes pivotal in bridging the digital skills gap. Such concerted endeavors are integral to the sustained growth and resilience of women-led businesses, equipping them to make a lasting imprint on their respective economies.

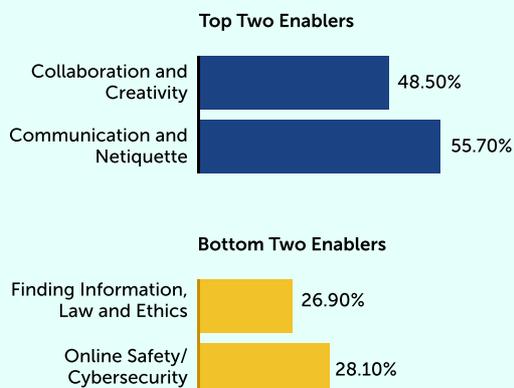
Digital literacy expertise by country (Kenya)



Digital literacy expertise by country (Nigeria)



Digital literacy expertise by country (South Africa)



IMPACT OF TECHNOLOGY

Exploring the impact of technology usage on business growth, the data underscores the profound role of technology as a pivotal enabler for female entrepreneurs in Kenya, Nigeria, and South Africa. Across these nations, the data showed that technology equipped entrepreneurs with expanded access to opportunities within their home countries, with 29.5% of businesses in Kenya, 24.0% in Nigeria, and 23.0% in South Africa indicating this fact. This remarkable trend emphasizes how technology acts as a catalyst, enabling businesses to extend their reach in local markets, a crucial driver of growth for these enterprises.

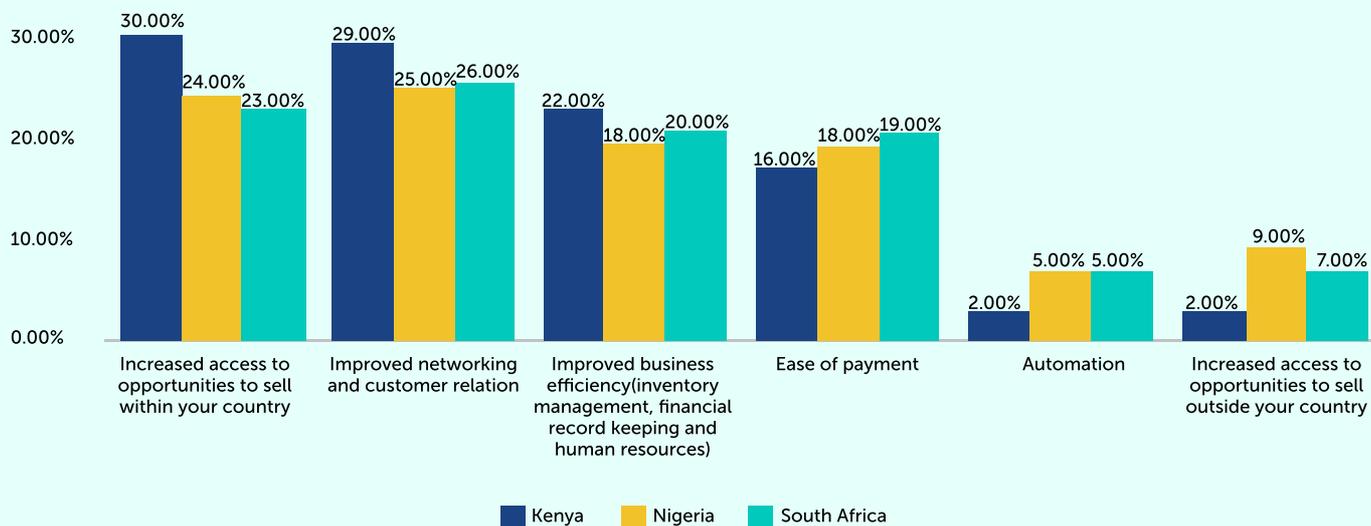
Technology's influence also extended to fostering stronger connections and customer relations. A significant proportion of Kenyan entrepreneurs (29.0%), along with 25.3% of their Nigerian counterparts and 25.8% of those in South Africa, credited technology for improved networking and customer relationships. This outcome highlights how technology empowers entrepreneurs to engage more effectively with their customer base, a vital aspect of business growth and sustainability.

Additionally, the impact of technology is evident in enhancing business efficiency, streamlining inventory management, improving financial record-keeping, and aiding human resources management. These operational improvements were witnessed in all three countries, underlining the multi-faceted benefits technology offers for internal business processes. The ease of payment methods (15.5% in Kenya, 18.1% in Nigeria, and 19.1% in South Africa) emerged as a significant outcome, simplifying financial transactions.

With businesses becoming more automated, technology played a crucial role in driving growth, albeit to varying degrees across the nations, with 5.3% in Nigeria, 5.2% in South Africa, and 2.4% in Kenya citing its transformative influence.

In addition, technology facilitated greater access to global markets, with 9.3% of Nigerian entrepreneurs, 6.5% of South Africans, and 1.9% of Kenyans highlighting this aspect. Together, these findings demonstrate the transformative impact of technology in propelling business growth and expansion for women-led enterprises across the surveyed countries.

Impact of technology used by country



ENABLERS

INSIGHTS SUMMARY

Financial Enablers: Impact of Funding

- **Increased Business Capacities:** Access to funding in South Africa, Kenya, and Nigeria directly correlated with increased customers, cash flow, profits, and employee numbers for micro businesses.
- **Revenue Growth:** Kenyan micro businesses reported a significant revenue increase, directly attributable to financial support.
- **Operational Expansion:** Nigerian micro businesses used funding to expand operations, including additional business outlets and a larger customer base.

Financial Enablers: Financial Literacy

- **Financial Management Strengths:** Women entrepreneurs in Nigeria and Kenya showed strong financial literacy in income and expense management.
- **Areas for Improvement:** There was a clear need for enhanced understanding of taxes, financing, and cash flow management across all three countries.

Business Growth and Operations: Growth Enablers

- **Networking and Mentorship:** Identified as key growth drivers, networking was crucial for customer base expansion, while mentorship significantly increased customer bases and revenue.
- **Tailored Business Support:** The minimal impact of business and trade groups suggests the need for more targeted support strategies that align with local business practices.

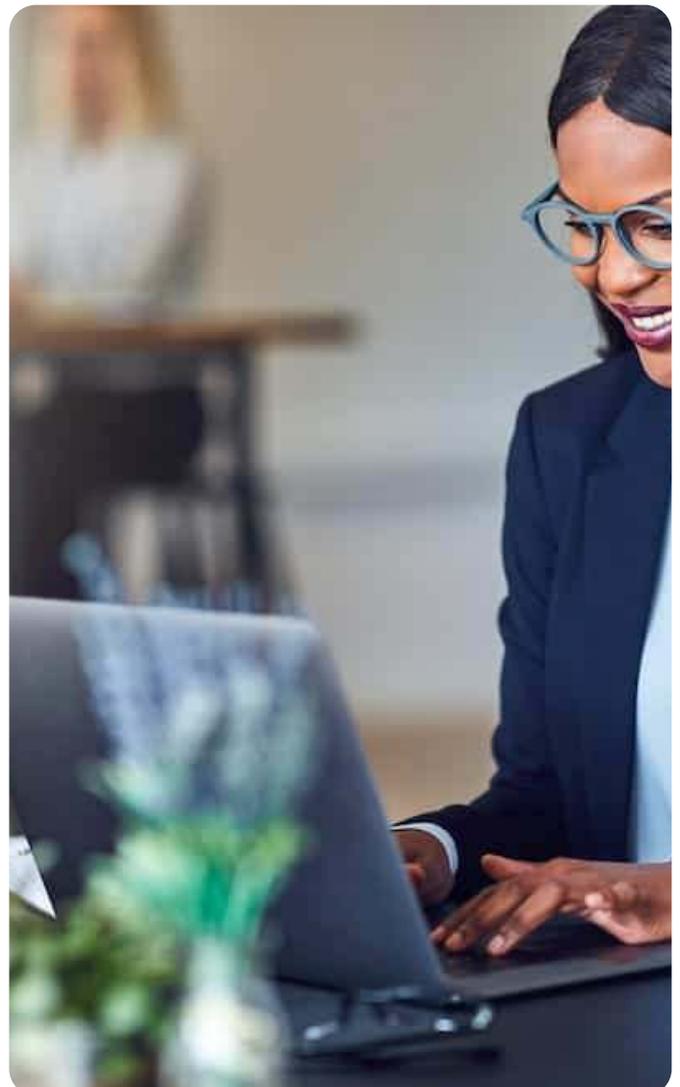
Technology Enablers: Digital Literacy

- **Customer and Revenue Increases:** Digital literacy was a catalyst for business growth, with tangible improvements in customer base and revenue, particularly in South Africa and Nigeria.
- **Skill Gaps:** Despite proficiency in certain areas, gaps

in cybersecurity, functional skills, and information sourcing indicated areas where digital training could be beneficial.

Technology Enablers: Impact of Technology

- **Market Expansion:** Technology usage was a game-changer for local market access, with significant percentages of businesses in all three countries reporting expanded opportunities.
- **Operational Efficiency:** Technology enhanced business operations, aiding in areas such as inventory management, financial record-keeping, and customer relationship management.



The challenges section revealed the complex array of obstacles facing women-led businesses, with each country presenting unique issues. From financial barriers and market access limitations to infrastructural and digital deficits, these challenges were significant impediments to growth and competitiveness. Socio-cultural factors and skill shortages further complicated the landscape, necessitating targeted interventions and support systems. Networking challenges and competition from larger firms also emerged as prominent concerns, while resource allocation and sustainability issues underscore the need for more supportive policies and frameworks. Addressing these challenges with country-specific strategies could greatly enhance the entrepreneurial environment, fostering business resilience and contributing to broader economic empowerment for women in Kenya, Nigeria, and South Africa.



BUSINESS SUPPORT CLIMATE



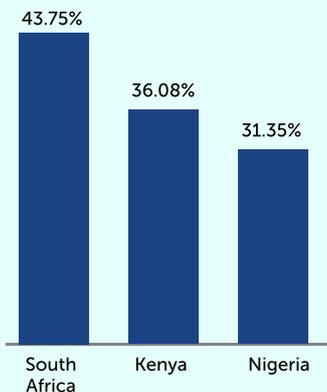
BUSINESS SUPPORT CLIMATE

AVAILABILITY OF BUSINESS SUPPORT

In the dynamic markets of micro and nano businesses, particularly for women in emerging economies, business support is fundamental for growth and stability. Yet, our survey revealed a significant gap in support, with only 36.88% of female-led businesses reporting they had received assistance. South Africa was ahead, providing support to 43.75% of its businesses, outpacing Kenya's 36.08% and Nigeria's 31.35%. Support distribution further skewed toward nano businesses, which accounted for 39.14% of recipients, and micro businesses at 16.74%.

Only 36.88% of female-led businesses reported that they had received assistance from other programs/ Initiatives.

Overview of business support received by country



In this section, we will delve into the business support landscape as experienced by these women entrepreneurs. Our goal is to dissect the sources, types, and impacts of support provided, to glean insights that could shape more effective future programs. This analysis aims to illuminate the pathways through which support has influenced business trajectories, potentially paving the way for enhanced strategies that better serve women-led businesses in Kenya, Nigeria, and South Africa.

Business support for female-led businesses manifested in various forms, with different sources impacting entrepreneurial ecosystems in Kenya, Nigeria, and South Africa. Non-profit organizations emerged as a crucial pillar in Kenya, providing 43.4% of support, highlighting their integral role in entrepreneurial development. Contrastingly, in South Africa, government-supported programs played a more dominant role, constituting 29.4% of the support received, which may reflect a strategic emphasis on state-led economic empowerment initiatives

"I received training from a Government supported program, the training was on how to register business and how to put together an income statement."- A South African Start-up.

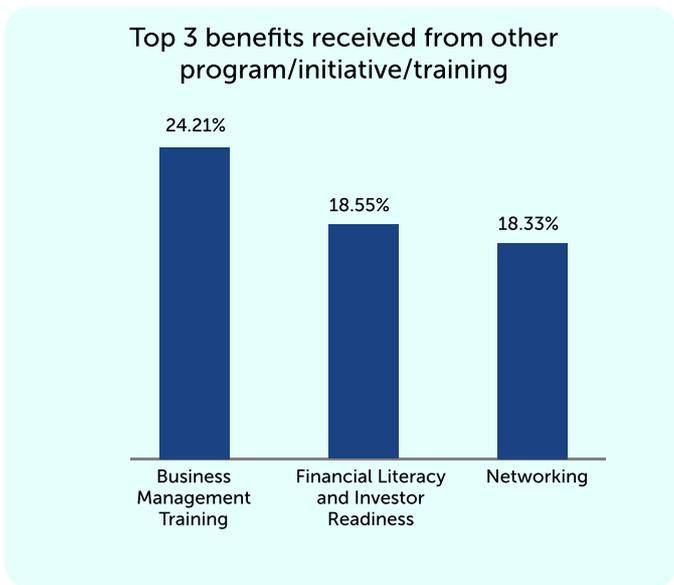
The private sector's involvement was notable across all regions, with its greatest impact in South Africa at 27.5%. This underscores the sector's role in fostering a supportive environment for business growth. Analysis of support sources for micro versus nano businesses revealed that enterprise support organizations were the leading benefactors for micro businesses, providing 29.76% of support. Nano businesses, on the other hand, benefited most from private sector-led programs, receiving 26.09% of support, suggesting that these smaller enterprises may be more agile in leveraging private sector opportunities.

Self-reliance also featured prominently, reflecting the entrepreneurial spirit and self-sufficiency of these businesswomen. The limited engagement of commercial banks pointed to a gap in traditional financial support, hinting at the need to address accessibility and inclusivity in formal financial services. Though minimal, the role of religious institutions in offering support was a testament to the diverse channels through which these entrepreneurs sought and received aid, highlighting the complex tapestry of support that underpins the success of women-led businesses in these regions.

BENEFIT & IMPACT OF BUSINESS SUPPORT

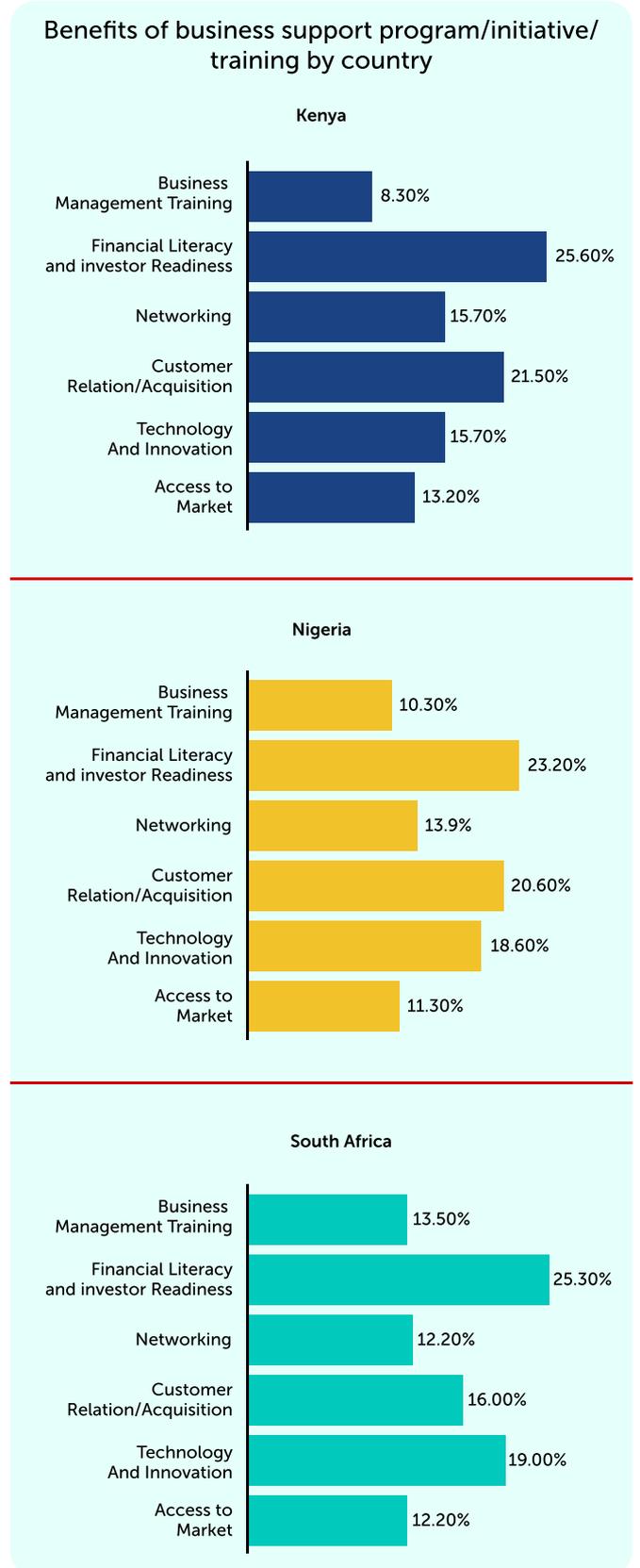
The landscape of business support for women-led businesses in Kenya, Nigeria, and South Africa is marked by a pronounced focus on enhancing business acumen through training. Business management training emerged as a predominant benefit, with 25.6% of supported businesses in Kenya, 23.2% in Nigeria, and 25.3% in South Africa availing of such programs.

Financial literacy and investor readiness followed suit, with 21.5% of the supported Kenyan businesses, 20.6% of Nigerian, and 16% of South African businesses receiving training that could increase their investment appeal and financial savvy.

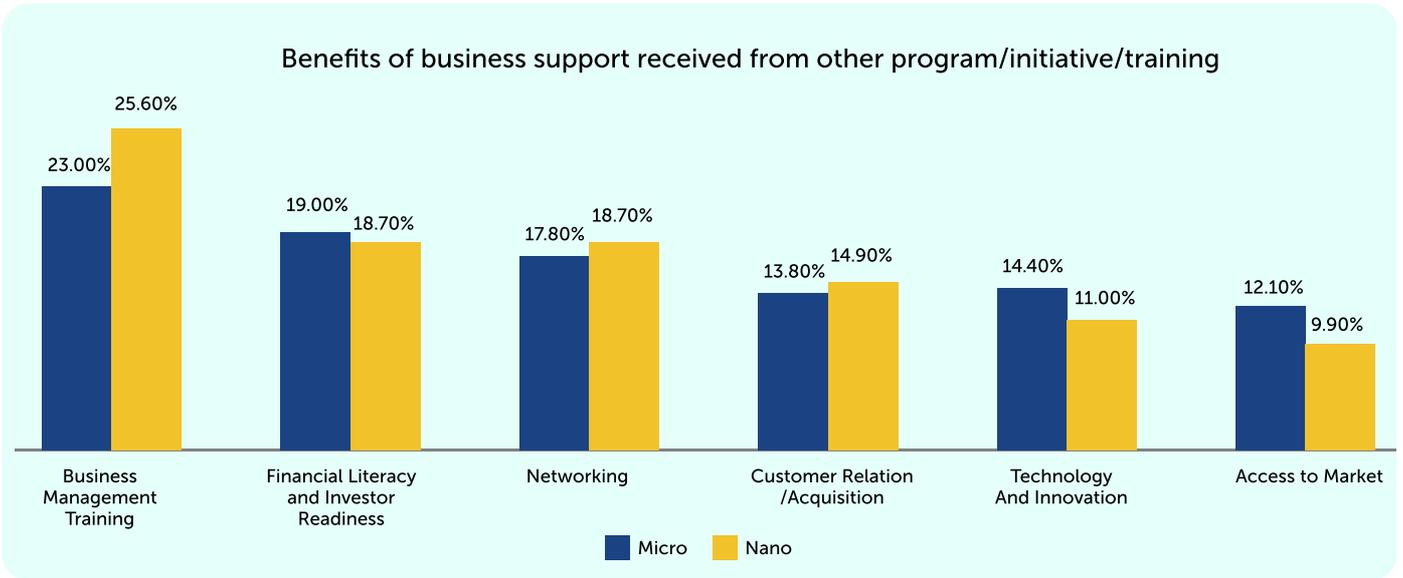


Networking opportunities were also a significant aspect of business support, with 15.7% of supported businesses in Kenya, 18.6% in Nigeria, and 19% in South Africa engaging in activities that could extend their business connections. Support for technology and innovation, as well as customer relationship and acquisition, featured prominently, benefiting roughly 13-15% of businesses across these nations. However, direct support in accessing markets was less common,

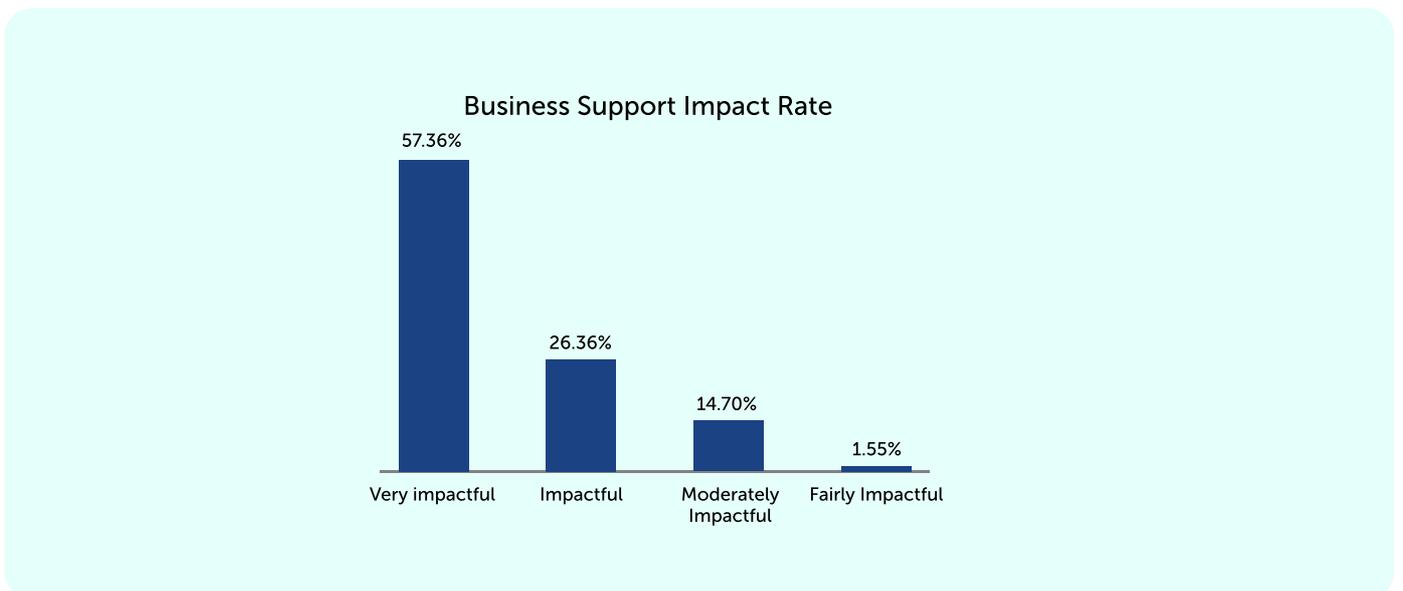
identified by only 8.3% in Kenya, 10.3% in Nigeria, and 13.5% in South Africa, which suggests room for growth in this area of support.



In alignment with the broader trends, micro businesses reported similar priorities in the support received: business management training (22.99%), financial literacy (18.97%), and networking (17.82%) were the most cited benefits. For nano businesses, business management training (25.57%), networking (19.08%), and financial literacy and investor readiness (18.70%) were similarly emphasized, underscoring the critical nature of these elements in the support ecosystem for businesses of all scales. Customer relation/acquisition (14.89%), technology and innovation (11.07%), and access to markets (9.92%) were also notable but less prevalent, reflecting the tailored needs and benefits sought by the smallest business entities.

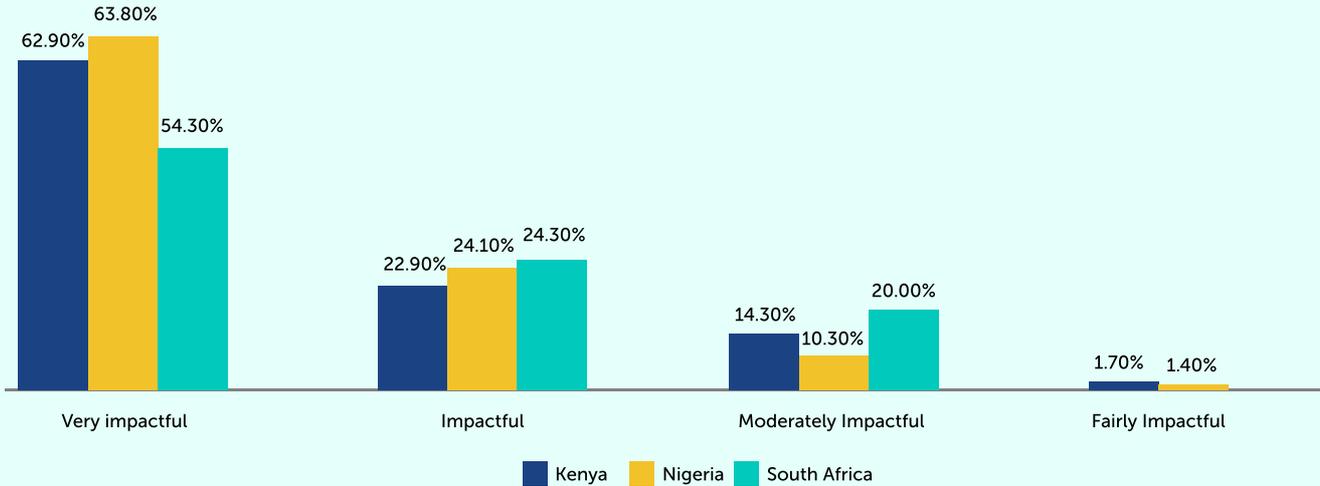


The efficacy of business support is affirmed by the majority of recipients, with 57.36% rating the support as 'Very impactful'. The data generally underscores a clear trend: business support initiatives are integral to enhancing performance, with 26.36% of businesses acknowledging them as 'Impactful' and 14.73% as 'Moderately impactful'. This positive reception indicates that business support is not just beneficial but often pivotal for business growth. Conversely, a minimal 1.55% considered the support to be 'Fairly impactful', signaling that while not all support mechanisms are transformative for every business, the overall impact is decidedly positive.

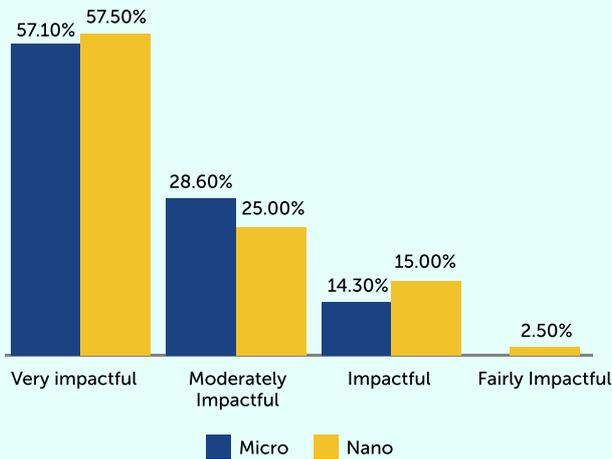


Country-specific insights revealed that the perception of support as 'Very impactful' is particularly strong in Kenya and Nigeria, with 62.90% and 63.80% respectively, while South Africa trailed at 54.30%. Despite the variance, these figures suggest that well-crafted support services are a key driver of business success across the board. Similarly, when dissecting the data by business size, both micro and nano enterprises reported nearly identical levels of high-impact support, demonstrating that the benefits of such initiatives extend across the spectrum of business sizes, with 57.14% of micro and 57.50% of nano businesses expressing that the support received was instrumental in their growth.

Impact of Business Support Programs/Initiative/by Business Country



Impact of Business Support Programs/Initiative/by Business Sizes

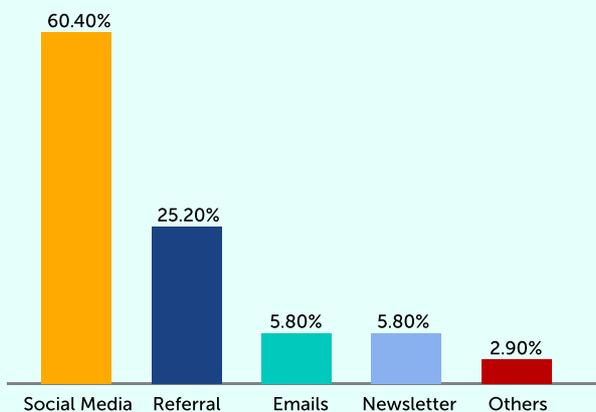


DISCOVERY CHANNELS

The majority of supported businesses (60.43%) discovered the support programs via social media, highlighting the critical role of online networks in connecting entrepreneurs with resources. This trend is especially strong in Nigeria and South Africa, where over two-thirds of businesses rely on social media. In Kenya, personal and community networks played a more significant role, with 64.52% of businesses leveraging referrals, highlighting the value of word-of-

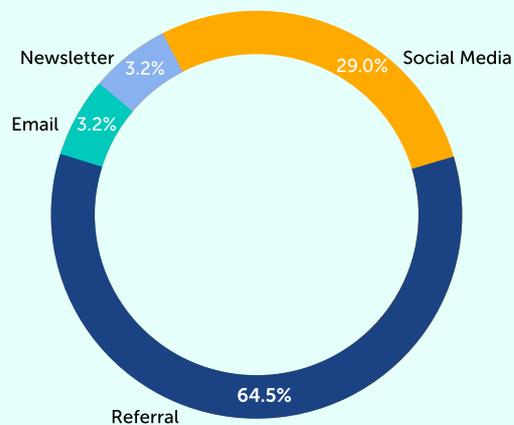
mouth in this region. Although less prevalent, traditional communication methods like emails and newsletters were still used by around 5.76% of respondents, suggesting that a diversified approach, combining both digital and conventional channels, may effectively cater to the varied ways entrepreneurs seek out support opportunities.

Overall of Program Discovery Channels

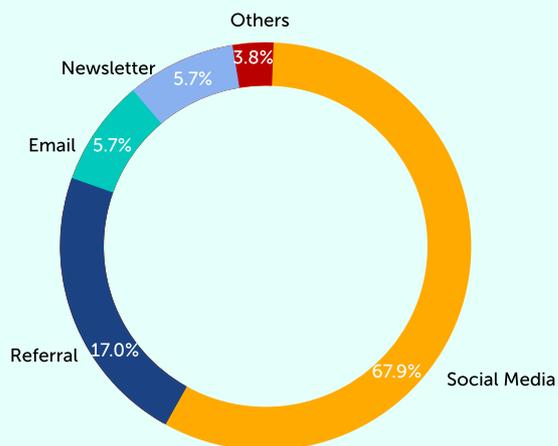


Program Discovery Channels By Country

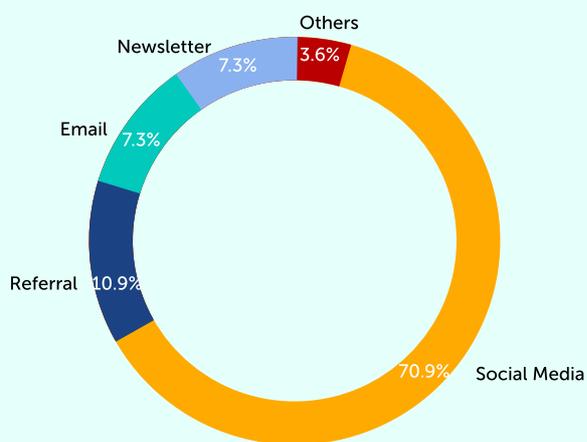
Kenya



Nigeria



South Africa



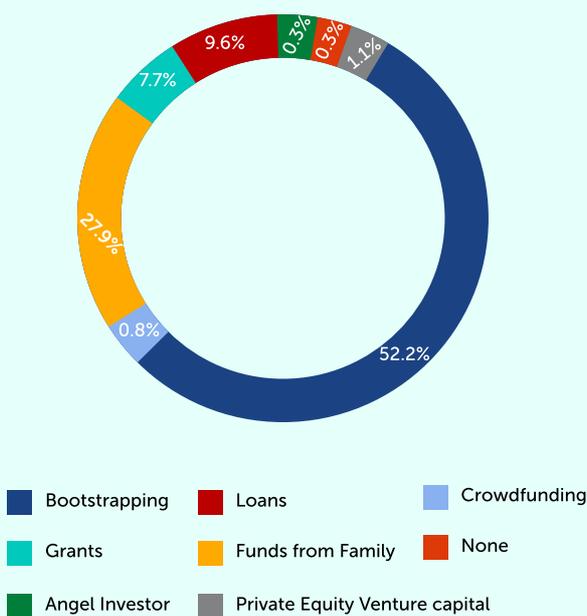
FINANCIAL SUPPORT CLIMATE

FUNDRAISING AND FINANCING

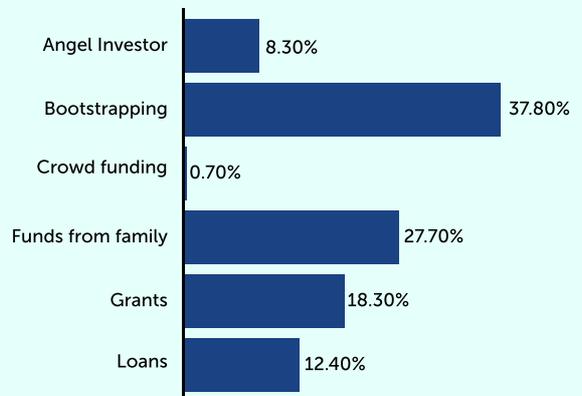
Fundraising and financing are crucial to every entrepreneur's journey, a critical enabler for transitioning through the stages of business growth from idea to launch to scaling a business. Our data indicated that for most of the businesses surveyed, bootstrapping, or personal savings, was the most prevalent method used to raise initial funds, cited by 52.2% of the total respondents. This approach is echoed across all three countries, with over half of the businesses in each nation relying on their own savings to start. Family also played a significant financial role, contributing to the startup funds for 27.9% of businesses. While traditional financing routes such as loans (9.6%) and grants (7.7%) were utilized, they fall behind personal investments, suggesting a landscape where entrepreneurs often start with limited external financing support.

Once businesses were established, the pattern of financing diversified. While bootstrapping remained a substantial source of ongoing financing, reported by 37.8% of businesses, grants and loans became more prominent, accessed by 18.3% and 12.4% of businesses, respectively. This shift may reflect growing confidence in, or necessity for, external funding sources as businesses seek to scale. Interestingly, the percentage of businesses that have accessed funds from family dropped slightly post-inception, indicating that as businesses grow, they may seek more formal financing options.

Overview of Financial Method from Inception

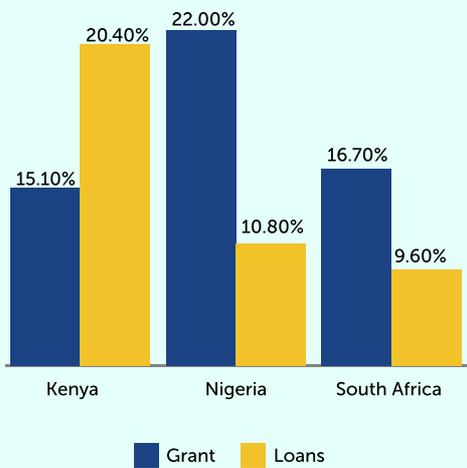


Financing Support Overview



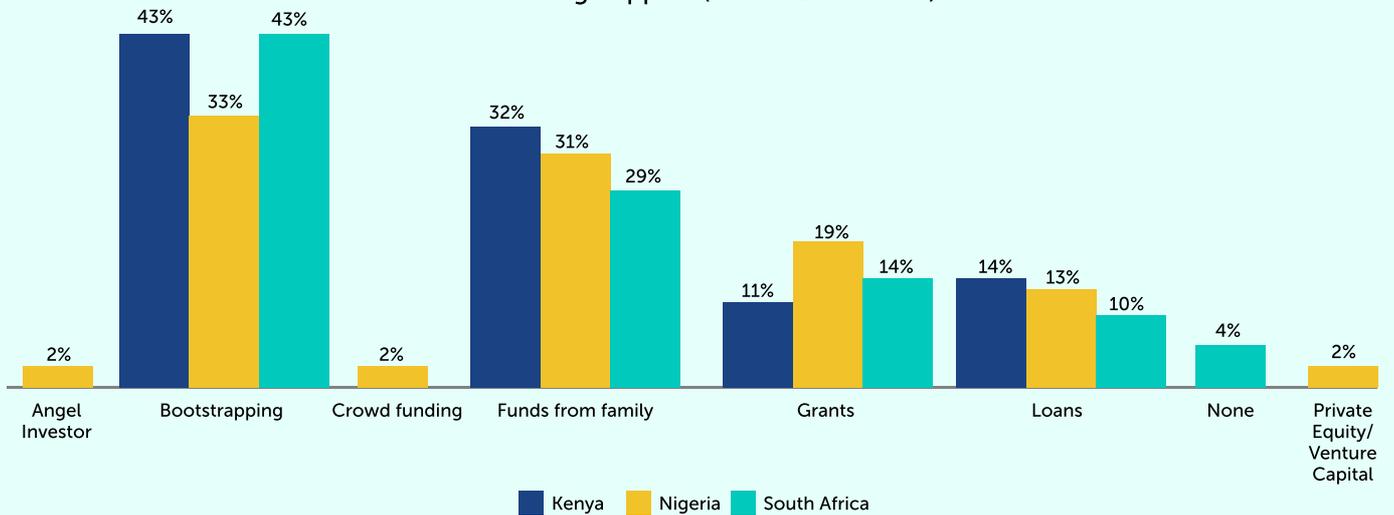
Across the different sizes of businesses, there are notable trends. Nano businesses, for instance, showed a higher inclination towards grants, with 15.1% in Kenya, 22.0% in Nigeria, and 16.7% in South Africa having accessed this type of funding since inception. Loans were also a common form of financing for nano businesses, particularly in Kenya (20.4%) and Nigeria (10.8%).

Financing Support (Nano Businesses)



In contrast, micro businesses demonstrated a slightly lower dependence on grants and loans, with a more balanced distribution across different types of financing.

Financing Support (Micro Businesses)

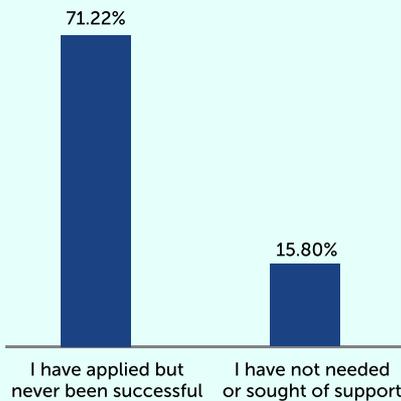


This data underscores the importance of personal investment in the early stages of a business, with a gradual shift towards external funding as the business matures. However, the relatively low utilization of venture capital and angel investors points to potential gaps in the funding ecosystem for women-led businesses in these regions. As such, enhancing the accessibility of diverse financing options, including equity-based investments, could be pivotal in supporting the growth and scalability of these enterprises.

CHALLENGES IN ACCESSING FINANCING SUPPORT

The landscape of business support for women-led businesses in Kenya, Nigeria, and South Africa presented a complex picture of challenges and unmet needs. Data indicated a significant disconnect between the support mechanisms in place and the entrepreneurs who needed them. A staggering 71.22% of women business owners across these countries reported having applied for support but never being successful. This high rate of unsuccessful applications suggests systemic barriers within the support frameworks that prevented these businesses from gaining the assistance they need. The situation is further complicated by the fact that 15.8% of these entrepreneurs had not actively sought out support, either due to a lack of perceived need or awareness.

Overview of Entrepreneurs that received business support



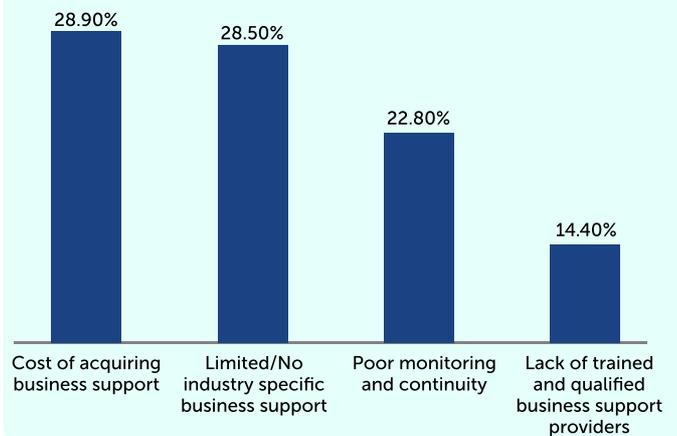
When looking at the size of the businesses, micro-enterprises seemed to fare slightly better than nano-enterprises in accessing support, although the difference is marginal. This is indicative of a broader trend where the smallest businesses, which are often the most vulnerable, face the greatest challenges. The data showed that 67.1% of micro-enterprises and 71.7% of nano-enterprises had applied for support without success, underscoring the need for support mechanisms that are accessible to businesses of all sizes.

71.7% of overall nano businesses applied for support without success.

69.1% of overall micro businesses applied for support without success.

The challenges in accessing business support extended beyond just obtaining it. Once support was within reach, the cost of acquiring it was prohibitive for many. Approximately 28.9% of the women entrepreneurs surveyed considered the cost of business support to be a significant hurdle. Additionally, there was a clear demand for industry-specific support, with 28.5% of respondents identifying the lack of such tailored services as a primary challenge. This was particularly acute for nano-enterprises, which may have required more specialized support due to their smaller scale and focused nature.

Overview of challenges accessing business support



In summary, the data painted a picture of a business support environment that was often inaccessible and misaligned with the needs of women entrepreneurs in Kenya, Nigeria, and South Africa. The high rate of unsuccessful support applications highlights the need for a more inclusive and straightforward approach to support services. The differences among countries and between business sizes indicates that a one-size-fits-all strategy is insufficient. Tailored, affordable, and easily accessible business support services are essential to bridge the gap between the available programs and the women entrepreneurs they aim to serve.

BUSINESS SUPPORT CLIMATE

INSIGHTS - SUMMARY

Business Support Climate: Availability and Efficacy

- **Inconsistent Support Distribution:** Only 36.88% of women-led businesses reported receiving support, with the highest support in South Africa (43.75%) and the lowest in Nigeria (31.35%). This points to an uneven distribution of resources that could be addressed to ensure more equitable support availability.
- **Support Beneficiaries:** Nano businesses (39.14%) received more support compared to micro businesses (16.74%), indicating a potential bias or better targeting towards smaller-scale operations.

Business Support Sources: Diverse and Impactful

- **Non-Profit vs. Government Support:** Non-profit organizations were a significant support source in Kenya (43.4%), whereas government programs dominated in South Africa (29.4%), suggesting that the type of prevalent support varied by country.
- **Private Sector Involvement:** The private sector's active role, especially in South Africa (27.5%), underscores the importance of cross-sector collaborations in supporting women-led businesses.

Business Support Impact: Training and Networking

- **Dominance of Business Management Training:** A focus on business management training across all countries points to a prioritization of foundational business skills as a key area of support.
- **Networking Opportunities:** With over 15% of businesses in each country benefiting from networking opportunities, the importance of creating connections and community is emphasized.

Support Perception and Effectiveness

- **High Impact Recognition:** A majority (57.36%) of business support recipients rated the support as 'Very impactful', reflecting the positive effect of these programs on business growth.
- **Country-Specific Impact Variance:** Kenyan (62.90%) and Nigerian (63.80%) businesses perceived support to be more impactful compared to South African businesses (54.30%), which may signal differences in program effectiveness or business needs.

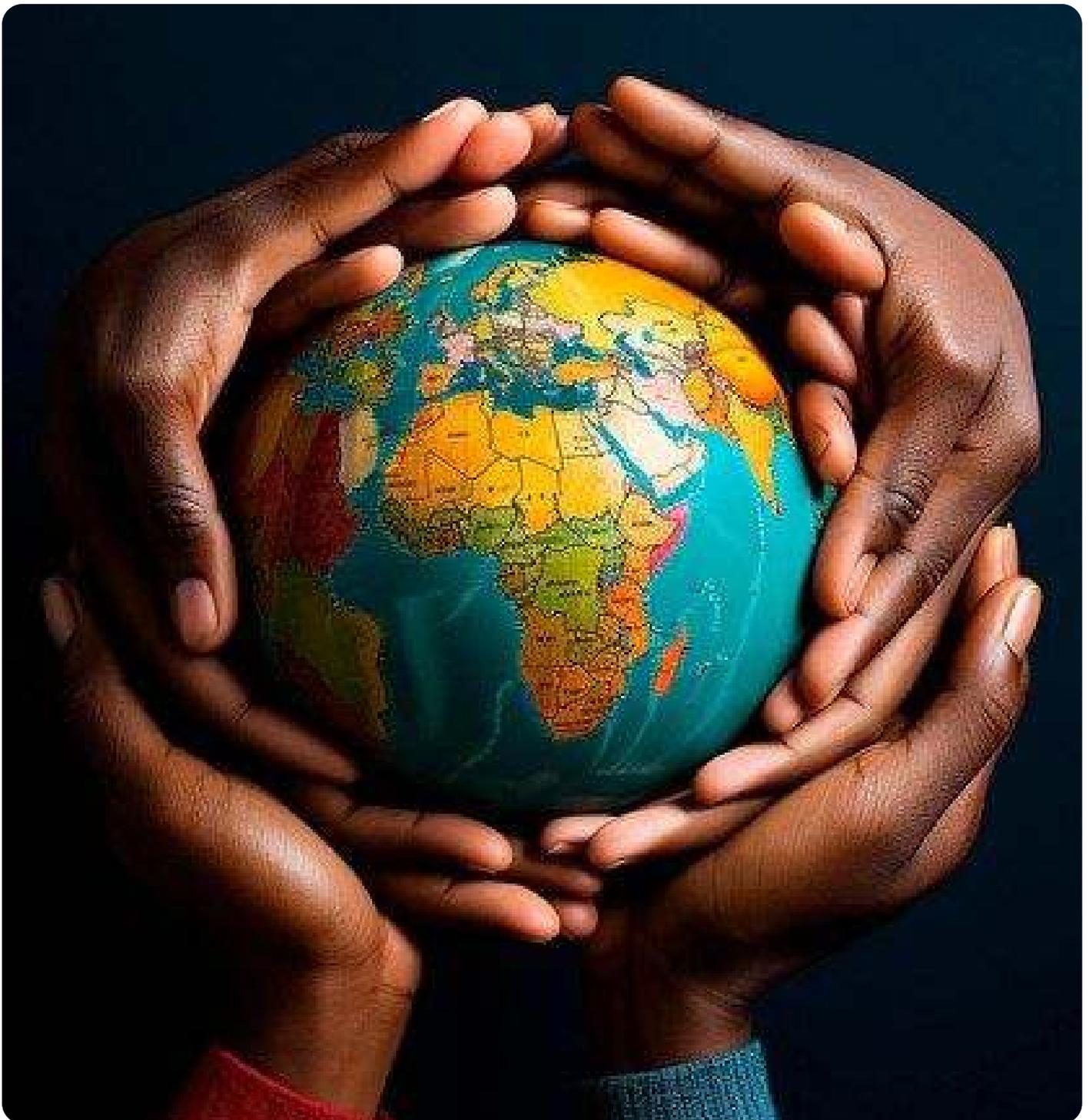
Support Discovery Channels: Digital vs. Personal Networks

- **Prominence of Social Media:** The majority of businesses (60.43%) found support programs through social media, highlighting the platform's role as a critical information source.
- **Importance of Community Referrals:** In Kenya, personal and community networks were essential, suggesting that trust-based referral systems are equally important for support dissemination.

Financial Support Climate: Self-Funding and External Financing

- **Bootstrapping Predominance:** Over half of the businesses started with personal savings (52.2%), indicating a strong trend of self-funding among women entrepreneurs.
- **Shift to External Funding:** As businesses matured, there was a gradual shift towards grants and loans, especially among nano businesses, which preferred grants (53.8%), suggesting an evolution in funding strategies as businesses scale.

The insights from the support landscape revealed a business support system that was both beneficial and lacking in uniform distribution. The varied sources of support indicated a dynamic ecosystem, yet the underrepresentation of certain business sizes and types suggests room for improvement in outreach and accessibility. Training and networking stood out as key support elements, yet there is a need for more tailored, industry-specific programs. The high impact of support that were received affirms the value of these programs, but the perception of effectiveness varied by country, hinting at localized needs. The reliance on digital channels for discovering support opportunities suggests a modernizing landscape, but also the need to maintain traditional networks for broader reach. Financing patterns reflected an entrepreneurial spirit of self-reliance with a cautious but increasing acceptance of external funding sources. Overall, while support mechanisms provided a critical foundation for growth, a more inclusive, accessible, and diversified approach could amplify their impact on women-led businesses across Kenya, Nigeria, and South Africa.



CASE STUDIES



CASE STUDIES

NIBERGO INTEGRATED ENTERPRISE



Entrepreneur: Grace Akinyi Olack
Nationality: Kenyan
Age: 46
Years in Operation: 3 years
Sector: Agriculture, Fishing & Forestry

“Challenges are a way to success, and you have to face them along the way. Knowing what you want and devising a work plan that is flexible will aid you in achieving the goals you set. It’s not about how fast you can run but how far you can go. In our local dialect we say “Chak Achaka”, it loosely translates to “Just start”

Business Inspiration:

Grace was compelled to start Nibergo Integrated Enterprise by the stark poverty and food security issues in her village. A lack of awareness about sustainable agriculture prompted her to create a business model that could address these pressing needs.

Key Milestones:

- Created over 40 jobs for women and youths and enabled education for children through boarding school sponsorships.
- Successfully implemented integrated rice farming and value addition while embracing modern farming practices to reduce costs and maximize profits.

Business Improvements:

Improved financial record-keeping and marketing strategies, expanded Nibergo’s customer base and streamlined its’ operations. Grace maintained a lean but adequately qualified staff to ensure operational efficiency.

Support and Collaboration initiatives:

- Benefited from mentorship and loans from Somo Africa and skills acquisition from the Cereal Growers Association.
- Formed strategic alliances with rice milling companies and agricultural organizations to enhance market reach and operational capabilities.

Current Business Scale:

The enterprise is small-scale with annual revenue below five million Kenyan shillings, with potential for significant growth due to new irrigation equipment which will expand farm acreage and production.

Future Plans:

Aims to acquire modern farming equipment to reduce production costs, improve product quality, and provide services to other farmers, ensuring business sustainability and growth.

Challenges and Solutions:

Dealing with environmental challenges like drought, floods, and diseases through innovative measures such as irrigation pumps, canals, and organic remedies.

Gender-related Challenges:

As farming is predominantly male-dominated in her community, Grace has had to prove her capability through consistent, effective farming practices to gain respect and credibility.

Entrepreneurial Insight:

Grace advises that challenges pave the way to success. A clear vision and a flexible work plan are crucial for reaching long-term goals. Emphasizing the principle of “Chak achaka,” she encourages starting where you are and focusing on the journey rather than the speed of progress.

BUSU NATURAL SKINCARE LTD



Entrepreneur: Emma Omany
Nationality: Kenyan
Age: 38
Years in Operation: 2 years
Sector: Beauty & Cosmetology

“Entrepreneurship is a journey of challenges and rewards in equal measure. One cannot navigate it alone if they aspire to build a global brand. Form mutually beneficial partnerships and continuously learn the trends within your industry and align your business to leverage on this. In addition, network widely to give your business an opportunity to venture into new markets.”

Business Inspiration:

Emma Omany founded Busu Natural Skincare Limited when she faced a personal struggle with eczema. The high costs and unreliable supply of imported eczema-specific moisturizers drove her to create an affordable, locally-produced brand. Leveraging locally sourced ingredients and Kenyan beauty heritage, she aimed to offer a solution that resonated with local consumers' needs and preferences.

Key Milestones:

- **Customer Growth:** Since its inception, Busu has grown a substantial customer base, continually adapting products based on customer feedback.
- **Product Certification:** Achieving KEBS certification, reassuring customers of product safety.

Business Improvements:

Through various trainings and collaborations, Omany has enhanced her management style and increased efficiency across production, marketing, and distribution.

Support and Collaboration initiatives:

- **Training and Funding:** Collaboration with SOMO Africa provided training programs and funding to boost production capacity.
- **Advisory Board:** Guidance from a board of advisors with significant experience in manufacturing and cosmetics has been instrumental.

Current Business Scale:

Busu operates with a lean model, utilizing leased lab facilities and distribution centers. With a significant portion of sales online and at trade fairs, the company reported a 40% increase in revenue in 2022, attributing this growth to product innovation, customer focus, strategic partnerships, and market expansion.

Future Plans:

Product Diversification: Ongoing development of new product lines to cater to a broader consumer base.

Challenges and Solutions:

Tackled inflation and taxation by improving manufacturing efficiencies. Seeking partnerships and networking with organizations like SOMO to address funding limitations.

Gender-related Challenges:

Omany confronts gender-based funding challenges by partnering with organizations that specifically support female-owned businesses e.g SOMO Africa

Entrepreneurial Advice:

Omany advises fellow entrepreneurs to embrace the journey with its ups and downs, highlighting the importance of partnerships, industry knowledge, networking, and market expansion for building a global brand.

EZAMAZWE EDUCATION CENTER FOR INNOVATION



Entrepreneur: Mphele Yelane
Nationality: South African
Age: 37
Years in Operation: 3 years
Sector: Education & Training

“Never underestimate your worth, stand tall and sell your products or services as if you are the monopoly. Never leave space for competition, be bold.”

Business Inspiration:

Mphele Yelane founded Ezamazwe Education Center for Innovation in response to the high illiteracy rates in South Africa. With a staggering statistic that only 2 out of 10 ‘Grade 4 learners’ could read with understanding or perform basic mathematics, Yelane recognized the urgency for quality education in rural communities and marginalized families. The center’s mission is to directly address educational development as a solution to reduce poverty and accelerate sustainable economic growth.

Key Milestones:

- Under Yelane’s leadership, the center boasts a 98% pass rate among learners, a testament to the improved academic performance and enhanced reading skills.
- Beyond education, the initiative has also generated employment for rural women and youth.

Business Improvements:

Yelane’s refined management skills have translated to better team coordination and financial accountability. The marketing strategies implemented have notably driven revenue growth.

Support and Collaboration initiatives:

- The past year has been transformative for Yelane, attributing her progress to the guidance of a business coach. She has honed skills in goal setting, forecasting, marketing, financial management, and HR management.
- Interactions with fellow entrepreneurs have provided Yelane a support system for stress management, sharing experiences and offering mutual guidance.

Current Business Scale:

The center has witnessed a substantial revenue increase of over R100,000 within seven months compared to the previous year. Plans for expansion are underway.

Future Plans:

Yelane is actively improving online services to adapt to the changing educational landscape and broaden the center’s reach.

Challenges and Solutions:

The main hurdle has been access to finance. Despite this, Yelane believes that with adequate financial support, her center can outpace competition due to its comprehensive services that extend beyond traditional tutoring.

Gender-related Challenges:

As a woman in business, Yelane has faced the added challenge of proving her worth. Her strategy to overcome this bias is relentless hard work and staying well-informed about her industry.

Entrepreneurial Advice:

Yelane encourages other entrepreneurs to never underestimate their worth. Her advice is to stand tall, promote services or products boldly, and always be prepared to outshine the competition.

MELOKUHLE HOLDINGS (PTY) LTD.



Entrepreneur: Tidimalo Nkosi
Nationality: South African
Age: 40
Years in Operation: 9 years
Sector: Advertising & Marketing

"There is a need for leadership skills, by understanding myself and my business better, i have gained confidence. I have learned to build the resistance i needed to navigate and thrive during challenging times."

Business Inspiration:

Tidimalo Nkosi's entrepreneurial journey was fueled by a desire for financial independence. Overwhelmed by debt and feeling constrained by traditional employment, Nkosi aspired to gain control over her financial future and professional autonomy.

Key Milestones:

- Acquired machinery for in-house branding, allowing control over quality and turnaround time.
- Supplied Transnet with marketing materials for their National Arts Festival.
- Provided The Department of International Relations with materials and signage for their BRICS Event.

Business Improvements:

Implementing systems and improving customer service have been key to navigating challenging times and have changed Nkosi's business approach for the better.

Support and Collaboration initiatives:

- Goal setting and accountability, coupled with mentorship, have provided Nkosi with alternative perspectives and the encouragement needed to persevere.
- Active participation in networking groups, seminars, and conferences has led to valuable learning experiences and connections that have contributed to business growth.

Current Business Scale:

Revenue increased from 2 million ZAR (March 2022 to February 2023) to 3.5 million ZAR (February to October 2023) and employee growth from 6 to 13 staff in the last year

Future Plans:

Expansion and job creation to contribute to the economy. Building a solid foundation with robust systems. Diversification of product offerings and continuous adaptation to market changes.

Challenges and Solutions:

Navigating economic changes and potential issues with power supply due to load-shedding.

Gender-related Challenges:

While Nkosi's industry is not heavily male-dominated, she recognizes the importance of security during business meetings and appreciates the opportunities that come her way.

Entrepreneurial Advice:

Leadership skills, self-understanding, and business acumen have been pivotal in Nkosi's journey. She emphasizes the importance of consistency, mastery, resilience, and the determination to never give up. Her advice to fellow female entrepreneurs is to find and capitalize on their strengths and to remain steadfast even when faced with seemingly insurmountable challenges.

ZEST4LIFE NIGERIA ENTERPRISE



Entrepreneur: Daba Omoregbee
Nationality: Nigerian
Age: 55
Years in Operation: 9 years
Sector: Retail and FMCG

“Being consistent no matter what comes my way, and knowing my numbers helps me plan and save for a rainy day because “Nigeria” happens to us all.”

Business Inspiration:

Daba Omoregbee launched Zest4Life to address the gap in daily fruit and vegetable consumption. Her goal was to offer a convenient solution for individuals to incorporate these essential foods into their diets, focusing on juices over smoothies to provide an easy and appealing option.

Key Milestones:

- **Staff Retention:** Maintaining a stable team by integrating staff into the company's vision and addressing their needs.
- **Brand Recognition:** Achieving consistent brand identity by focusing exclusively on juices.

Business Improvements:

By participating in various business training programs and short courses, Omoregbee honed her business acumen, enhancing her knowledge in areas closely related to her industry.

Support and Collaboration initiatives:

- Omoregbee tapped into networks and organizations like AWEC, EDC, Fate Foundation, and ITC SheTrades, which have provided valuable insights and support for her business
- Engaging in discussion panels and attending events has facilitated collaborations with other businesses, expanding Zest4Life's network and opportunities.

Current Business Scale:

In the last year, Zest4Life has seen its monthly revenue increase to 1,200,000 NGN, attributed to the addition of new outlets and product lines like salads, chin chin, and nut milks.

Future Plans:

Agro-space Collaboration: Exploring partnerships in the agricultural sector.

Product Shelf Life Extension: Investigating pasteurization to extend product shelf life, enabling expansion across Nigeria and potentially Africa.

Composting: Converting food waste into compost as a supplementary revenue stream.

Challenges and Solutions:

Logistics: Addressing distribution challenges by leveraging third-party logistics services. **Expansion:** Planning to adopt pasteurization to facilitate scaling and broaden the market reach.

Gender-related Challenges:

Omoregbee notes that her journey has not been significantly impacted by gender-related challenges, possibly due to many business initiatives being favorable towards women.

Entrepreneurial Advice:

Staying consistent in the face of adversity and understanding her financials has been crucial for Omoregbee. She emphasizes the importance of planning and saving for unexpected situations, particularly in the unpredictable Nigerian business environment

MARHAJ LA'NATURALE SKINCARE AND SPA



Entrepreneur: Hamdat Onagun Bisola
Nationality: Nigerian
Age: 36
Years in Operation: 4 years
Sector: Beauty & Cosmetology

"I have learnt that putting your brand outside in the public is a key factor in business hence digital marketing. I didn't put myself out there enough in the beginning, so now I advise young entrepreneurs to not allow imposter syndrome to get the best of you, put yourself out there and grow steadily and continuously and before you know it... you're there."

Business Inspiration:

The drive to create Marhaj La'naturale was ignited by the need for safe, healthy, and natural skin care products for families. Hamdat's vision is to establish a leading Nigerian household brand that delivers affordable and effective natural skin care.

Key Milestones:

Successfully formulated and produced baby care products that are safe, natural, and free from additives, using ancient recipes known for their effectiveness.

Business Improvements:

Gained insights into digital marketing, financial management, and entrepreneurial strategies through training programs and resources. Built a community of entrepreneurs that offer support, mentorship, and client networks.

Support and Collaboration initiatives:

- Benefited from the BRP program at Fate Foundation, gaining resilience and overcoming imposter syndrome.
- Empowered other women by sharing these transformative classes within a business group of a thousand women, leading to substantial personal and collective achievements

Current Business Scale:

The business is currently at a micro-scale with a revenue of one million Naira for the year, aspiring to grow further with additional financial support.

Aims to establish partnerships with technology centers, investors, supermarkets, and health enthusiasts to promote the safety and quality of the brand.

Challenges and Solutions:

The business is currently at a micro-scale with a revenue of one million Naira for the year, aspiring to grow further with additional financial support.

Future Plans:

Balancing the roles of a mother of six and an entrepreneur. By situating the home and factory in the same location and hiring extra hands, she has managed to navigate through these challenges effectively.

Gender-related Challenges:

As a female entrepreneur, managing a large household while running a business poses its unique set of challenges, but strategic planning and support have enabled her to thrive.

Entrepreneurial advice:

Hamdat emphasizes the importance of visibility and public engagement for business success. She advises young entrepreneurs not to succumb to imposter syndrome but instead to put themselves out there, grow steadily, and aim for continuous improvement.

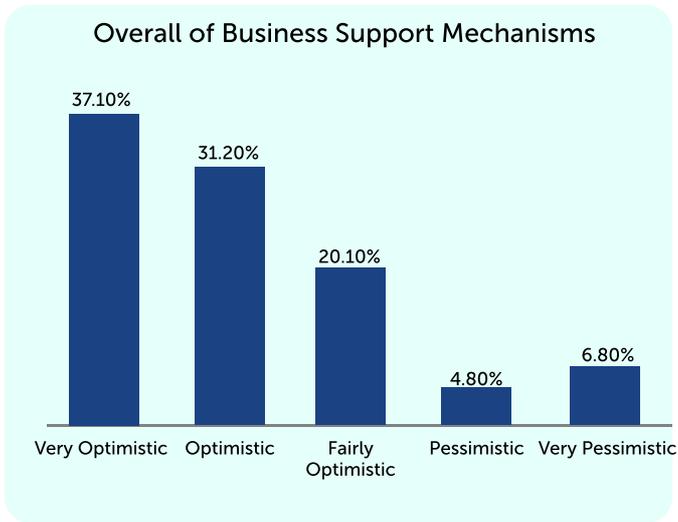
INSIGHTS



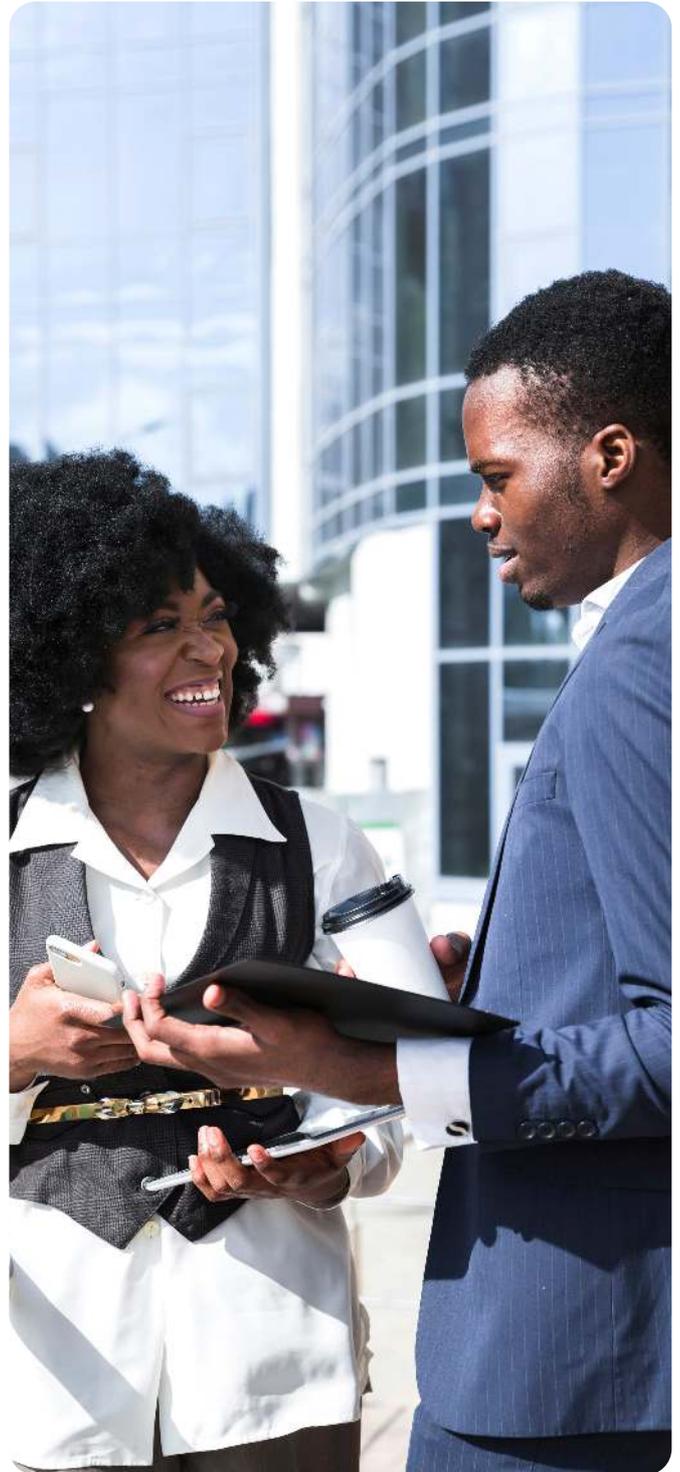
KEY RESEARCH INSIGHTS

The survey conducted across various African nations paints a picture of vibrant female entrepreneurship. Despite the odds, the energy and success stories of women-led businesses are a testament to their resilience and commitment. However, they do face significant challenges, including a lack of robust support networks, difficulty accessing finance, and restrictive market conditions.

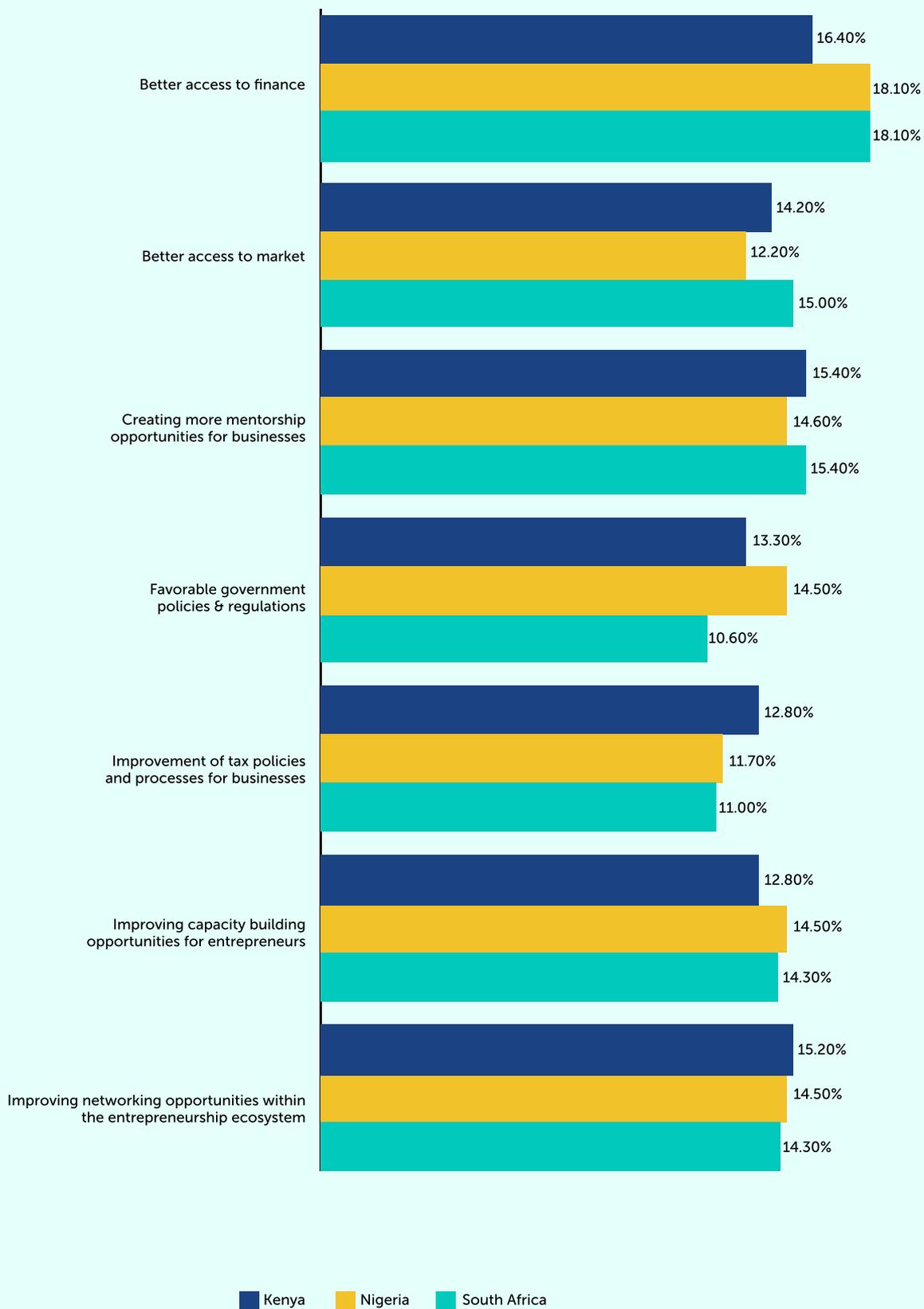
Yet, such challenges do not appear to significantly dampen the entrepreneurial spirit. The data reveals a prevailing sense of optimism among these businesswomen: 31.2% express a general optimism about their ventures, with an additional 37.1% sharing a very optimistic outlook. This positivity is especially noteworthy given that a smaller fraction, 6.8%, feel very pessimistic about their prospects.



This optimism is further corroborated by the surveyed entrepreneurs' perspectives on improving the business environment in their respective countries. The most significant emphasis is on enhancing access to finance, as highlighted by 18.23% of respondents, indicating a crucial need for financial empowerment to scale their businesses. Mentorship opportunities, capacity building, and networking are also identified as key areas that could be fortified to support business growth.



Areas of Business Environment



Looking at country-specific data, it's clear that the needs are universally shared, with better access to finance and markets at the top of the list for Kenya, Nigeria, and South Africa. However, there are subtle differences in the priority given to certain areas, such as the emphasis on networking in Kenya, which may reflect local business culture and the entrepreneurial ecosystem's unique characteristics.

In light of these entrepreneurs' hopes, dreams, and undiminished optimism, the question arises: How can we better support the growth and sustainability of women-led businesses in Africa? The answer may lie in learning from successful programs and initiatives that have previously been implemented. The forthcoming section of our report will delve into a synopsis of such successful endeavors, with the intention of glean insights that can inform future support strategies, ensuring that the potential of these entrepreneurs is not just recognized but fully realized.

GLOBAL INNOVATIVE INITIATIVES



The NatWest's Women in Business Programme - UK

- **Innovation:** NatWest provides not only specialized banking services but also has programs like 'Back Her Business' which supports women to crowdfund their ventures coupled with training and mentoring, focusing on female entrepreneurs' unique challenges.¹
- **Impact:** Since the program's inception, NatWest has aimed to support the creation of 50,000 new women-led businesses in the UK by 2023. The 'Back Her Business' program has supported over 1,000 women-led projects, and a £1 billion funding pot has been specifically allocated to help female entrepreneurs scale and grow.²

Small Business Administration's Office of Women's Business Ownership (OWBO) - USA

- **Innovation:** The OWBO's network of Women's Business Centers provides a national reach for training and counseling, helping women navigate federal contracts, access capital, and manage business operations.³
- **Impact:** The OWBO has facilitated the counseling and training of hundreds of thousands of female business owners each year.⁴ In 2020, the Women's Business Centers served over 145,000 clients, resulting in the creation of tens of thousands of new jobs and the procurement of billions of dollars in capital.



1. NatWest launches 'Back Her Business' - a female-only crowdfund funding programme. Retrieved from <https://www.natwestgroup.com/news-and-insights/feature-content/our-updates/2011-2020/natwest-launches-back-her-business--a-female-only-crowdfunding-p.html>
 2. Natwest doubles Female Entrepreneurship Funding to £2bn. Retrieved from <https://www.natwestgroup.com/news-and-insights/news-room/press-releases/diversity-equity-and-inclusion/2021/jan/natwest-doubles-female-entrepreneurship-funding-to-2bn.html>
 3. Women Owned Businesses- Office of Women's Business Ownership. Retrieved from <https://www.womensopportunity.org/woem>
 4. SBA- Office of Entrepreneurial Development. Retrieved from https://www.sba.gov/sites/sbagov/files/2020-05/ed_annual_report_fy2007.pdf



All-China Women's Federation (ACWF) and Women's Entrepreneurship and Innovation Program - China

- **Innovation:** ACWF's support extends beyond advocacy, offering tangible resources such as microloans, co-working spaces, and digital platforms to connect women entrepreneurs with markets and networks.⁵
- **Impact:** ACWF has supported the creation and operation of over 100,000 service platforms, organized thousands of entrepreneurship training sessions, and benefited millions of women, contributing significantly to the increase of women entrepreneurs in China's workforce.



Women Entrepreneurship Strategy - Canada

- **Innovation:** The comprehensive Women Entrepreneurship Strategy involves a suite of initiatives, including the Women Entrepreneurship Fund, the Ecosystem Fund, and the Knowledge Hub, designed to break down barriers to women's business success.⁶
- **Impact:** The Women Entrepreneurship Strategy represents a nearly \$55 million in budget 2021 invested by the Canadian government, aimed at helping women entrepreneurs get the capital needed to start or grow their businesses.⁷ This includes specific funds such as the \$100 million Ecosystem Fund and direct lending through the Women Entrepreneurship Loan Fund.⁸



5. Women Entrepreneurship and Innovation Action. Retrieved from https://www.womenofchina.cn/womenofchina/html1/special/innovation_action/1507/1993-1.htm

6. Women Entrepreneurship Strategy. Retrieved from <https://ised-isde.canada.ca/site/women-entrepreneurship-strategy/en>

7. Women Entrepreneurship Strategy: Progress Report 2022. Retrieved from <https://ised-isde.canada.ca/site/women-entrepreneurship-strategy/en/women-entrepreneurship-strategy-progress-report-2022#s5>

8. WES Ecosystem Fund. Retrieved from <https://ised-isde.canada.ca/site/wes-ecosystem-fund/en>

9. Sebrae Small Business Expert. Retrieved from https://sebrae.com.br/sites/PortalSebrae/canais_adicionais/sebrae_english



Sebrae's Women Entrepreneurship Program - Brazil

- **Innovation:** Sebrae's program is tailored to the unique Brazilian context, offering not only business training but also fostering an environment that encourages female entrepreneurship in micro and small enterprises.⁹
- **Impact:** Over 100,000 women entrepreneurs have been trained and supported, receiving vital business tools and access to credit. This has contributed to an inclusive entrepreneurial ecosystem and enhanced the economic empowerment of women in Brazil



Empowering SCs, STs and Women under Stand Up India

- Over **1.17 lakh** loans worth **Rs. 26,391 crore** sanctioned to **SC/ST and woman** borrowers
- The scheme has created employment opportunities for over **6 lakh people**
- The scheme provides loans between **Rs 10 lakh - Rs 1 crore** to SCs/STs and women for setting up new businesses

Read full at bit.ly/wsfZxP
[f](#) [t](#) [in](#) [in](#) [in](#) [www.tsp.org](#)

Stand-Up India Scheme - India

- **Innovation:** This initiative is focused on the financial inclusion of women entrepreneurs, offering bank loans for greenfield projects in sectors ranging from manufacturing to services.^[10]
- **Impact:** Stand-Up India has sanctioned over 81,000 loans amounting to more than ₹20,000 crores (approximately \$2.7 billion), which has been a game-changer for women entrepreneurs, particularly in rural and underserved regions.

10. Stand-Up India Scheme is an important milestone in promoting entrepreneurship SC, ST and women. Retrieved from <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1913705>

GLOBAL CRITICAL SUCCESS FACTORS

Further analysis of successful support programs for women entrepreneurs yields insight on the factors that - within the identified themes - when put into consideration during implementation, greatly increases the chances of success.

1 Theme: Comprehensive and Tailored Support

- **Specialized Services:** Services tailored to the unique challenges of women entrepreneurs, like NatWest's 'Back Her Business', provide targeted support that addresses specific barriers.
- **Flexible Financing:** Providing a range of financing options, including grants, microloans, and crowdfunding opportunities, as seen with NatWest and the Stand-Up India Scheme, to cater to diverse needs.
- **Inclusive Training:** Offering comprehensive training programs that cover various aspects of entrepreneurship, from financial literacy to business management.

2 Theme: Mentorship and Network Building

- **Mentor Matching:** Pairing entrepreneurs with experienced mentors who provide guidance, as done by the OWBO in the USA.
- **Networking Events:** Facilitating networking opportunities that help women entrepreneurs connect with peers, potential customers, and investors.
- **Community Engagement:** Engaging the local business community to support and uplift women entrepreneurs.

3 Theme: Policy Advocacy and Government Support

- **Lobbying for Favorable Policies:** Influencing policy to create a more favorable business environment for women, as demonstrated by the ACWF's efforts in China.
- **Government Funding:** Securing government funds to support women entrepreneurs, as seen with Canada's Women Entrepreneurship Strategy.
- **Regulatory Assistance:** Helping women navigate government regulations and tax policies.

4 Theme: Digital Empowerment

- **Digital Platforms:** Utilizing digital platforms to connect women entrepreneurs with markets, networks, and resources.
- **Online Training:** Offering digital literacy and online business training, making them accessible to a wider audience.
- **E-commerce Integration:** Encouraging and facilitating the use of e-commerce tools for business expansion.

5

Theme: Scaling and Growth Facilitation

- **Scalability Programs:** Programs that specifically address the challenges of scaling up, such as access to larger markets and growth capital.
- **Success Measurement:** Implementing tools and metrics to measure the growth and success of businesses participating in the programs.
- **Expansion Support:** Providing resources that facilitate local, national, and international business expansion.

It is expected that by implementing these leading practices within the identified themes, support programs can significantly enhance the success of women entrepreneurs, contributing to economic growth and gender equity in the entrepreneurial landscape.



RECOMMENDATIONS



RECOMMENDATIONS

POLICY

Enhance Access to Finance

- **Microfinance and Grant Schemes:** Encourage the establishment of government-backed microfinance schemes and grants targeted at women entrepreneurs to reduce the barriers to entry for starting and scaling businesses.
- **Guarantee Funds:** Create or expand guarantee funds to back loans to women entrepreneurs, reducing the risk for financial institutions and encouraging lending.
- **Investment in Women-focused Funds:** Allocate a portion of government investment funds specifically for women-led ventures to ensure representation and opportunity.

Market Access and Trade Facilitation

- **Women-focused Trade Policies:** Develop and implement trade policies that support women-led businesses in accessing local and international markets.
- **E-commerce Platforms:** Promote and subsidize the creation of e-commerce platforms that cater to women entrepreneurs, enabling them to reach a wider customer base.
- **Exhibition Spaces and Fairs:** Organize national and regional trade fairs focused on women's products and services to increase market exposure.



Mentorship and Networking Opportunities

- **Mentorship Programs:** Establish government-funded mentorship programs that connect novice women entrepreneurs with experienced business leaders.
- **Networking Events:** Support the organization of networking events and platforms that allow women entrepreneurs to share experiences and collaborate.



Regulatory and Tax Policies

- **Tax Incentives:** Introduce tax incentives for women-led businesses, such as reduced rates or tax holidays, to support growth and sustainability.
- **Simplified Regulatory Framework:** Streamline business registration and licensing processes, making them more accessible to women entrepreneurs, especially in rural areas.

Entrepreneurial Education and Capacity Building

- **Entrepreneurial Training:** Fund and facilitate entrepreneurial training programs that are tailored to the specific needs of women, including financial literacy and digital skills.
- **Partnerships with Educational Institutions:** Partner with universities and vocational training centers to integrate entrepreneurial education into the curriculum.

Support for Technology and Innovation:

- **Digital Literacy Programs:** Implement national digital literacy programs to empower women entrepreneurs with the necessary skills to run and grow a business in the digital age.
- **Innovation Grants:** Provide innovation grants to women-led businesses that are utilizing technology to solve local and global challenges.

Social and Cultural Change Initiatives

- **Awareness Campaigns:** Launch awareness campaigns to challenge gender stereotypes and promote the acceptance and appreciation of women entrepreneurs.
- **Legislation Against Gender Discrimination:** Strengthen and enforce legislation that prohibits discrimination against women in the business sector.

Financial Empowerment Initiatives

- **Targeted Funding Programs:** Launch funding programs with focus on providing micro-grants, low-interest loans, and seed capital specifically for women-led startups.
- **Investment Readiness Training:** Offer workshops and coaching to help women entrepreneurs become 'investment ready' and successfully pitch to investors.

Market Expansion Support

- **Market Linkage Platforms:** Create digital platforms to connect women entrepreneurs with suppliers, distributors, and consumers.
- **Export Readiness Programs:** Implement programs that help women-led businesses understand and comply with export regulations and tap into international markets.

Education and Skill Development

- **Specialized Training Workshops:** Conduct workshops on business management, digital literacy, financial literacy, and other essential entrepreneurial skills.
- **Scholarship Programs:** Offer scholarships to women for formal education in business-related fields to bolster their expertise and qualifications.

By implementing these policy recommendations, governments can create a conducive environment that nurtures and supports the growth of women-led businesses, leading to greater economic empowerment and overall economic growth.

STRATEGIES FOR DEVELOPMENT ORGANISATIONS

To effectively support female entrepreneurs in Kenya, Nigeria, and South Africa, there must be plans and programs that directly address the unique challenges and leverage the opportunities identified in the study. Here are comprehensive strategies for these organizations:



Advocacy and Policy Influence

- **Research and Data Collection:** Conduct and disseminate research on the state of women's entrepreneurship to inform policy-making and program design.
- **Policy Advocacy Campaigns:** Advocate for policy changes that support women entrepreneurs, such as improved access to credit and property rights.

Health and Childcare Support

- **Healthcare Services:** Provide healthcare services or health education for women entrepreneurs to ensure they and their families stay healthy, which is vital for business continuity.
- **Childcare Facilities:** Support the establishment of affordable childcare facilities near business centers to help women entrepreneurs balance work and family demands.



Sector-Specific Programs

- **Agriculture and Artisan Support:** Offer tailored support for sectors where women are predominantly represented, such as agriculture and handicrafts, to improve production, quality, and market access.

Resilience and Sustainability

- **Crisis Management Training:** Teach women entrepreneurs how to prepare for and manage crises, ensuring business continuity during challenging times.
- **Sustainability Consulting:** Provide consulting on how to build environmentally and economically sustainable business practices.



By implementing these strategies, development organizations can create a supportive ecosystem that empowers women entrepreneurs to overcome barriers and succeed in their business endeavors. These strategies should be flexible and adaptable to the local context of the entrepreneurs they aim to serve.

STAKEHOLDER STRATEGIES

To effectively support female entrepreneurs in Kenya, Nigeria, and South Africa, there must be plans and programs that directly address the unique challenges and leverage the opportunities identified in the study. Here are comprehensive strategies for these organizations:

Financial Institutions

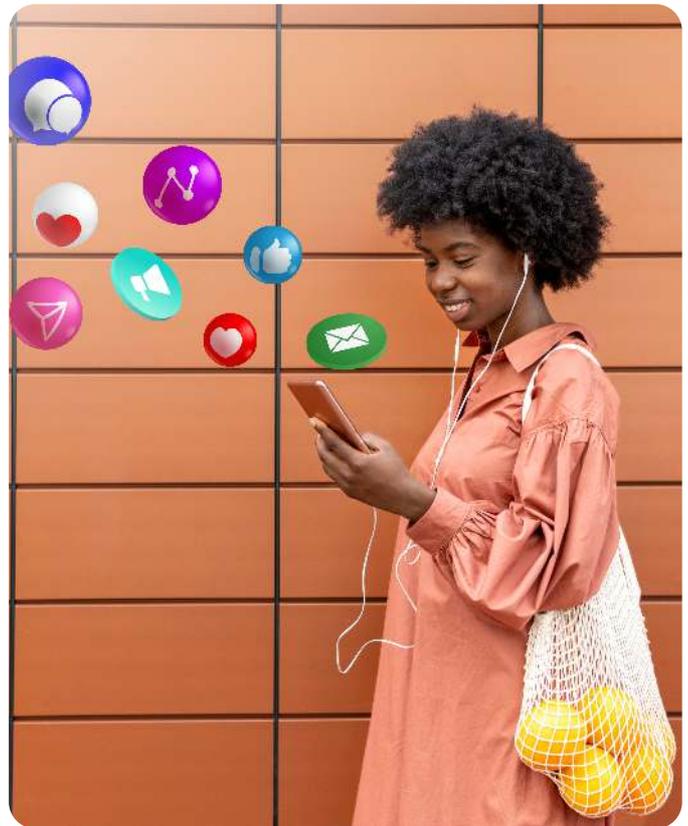
- **Custom Financial Products:** Develop loan products with favorable terms for women-led nano and micro businesses, including grace periods and lower interest rates.
- **Credit Guarantees:** Offer credit guarantees to reduce the risk profile of women entrepreneurs and facilitate easier access to finance.
- **Financial Literacy Programs:** Provide financial education to women business owners to enhance their financial management skills and creditworthiness.

Private Sector Partners

- **Corporate Mentorship:** Leverage corporate social responsibility (CSR) programs to provide mentorship and business development support to women entrepreneurs.
- **Market Access:** Create platforms that enable women entrepreneurs to access broader markets, including e-commerce channels.
- **Supplier Diversity:** Encourage businesses to diversify their supply chains by including products and services from women-led nano and micro businesses.

Industry Associations

- **Networking Events:** Organize events and forums where women entrepreneurs can network with peers and industry leaders.
- **Trade Fairs and Exhibitions:** Sponsor trade fairs and exhibitions that showcase the products and services of women-led businesses to a wider audience.



Media and Influencers

- **Positive Storytelling:** Use media platforms to tell success stories of women entrepreneurs, changing public perceptions and inspiring others.
- **Awareness Campaigns:** Run campaigns to raise awareness about the importance of supporting women in business and the challenges they face.

Community Leaders and Organizations

- **Local Support Networks:** Build local support networks that can provide on-the-ground assistance and advice to women entrepreneurs.
- **Cultural Sensitivity Training:** Offer training that helps stakeholders understand and respect the cultural nuances of doing business in different regions.

By adopting these strategies, stakeholders across the board can contribute to building a robust support system that caters to the needs of nano and micro women-led businesses, enabling them to thrive and contribute significantly to their local economies and communities.

SUSTAINABLE GROWTH PROMOTION

Ensuring the long-term sustainability of support measures for women-led businesses requires a strategic approach that emphasizes continuous improvement, adaptability, and results-based management. Below are recommendations for promoting sustainable growth through enduring support measures:

Establishing Monitoring and Evaluation Systems

- **Performance Metrics:** Develop clear and measurable performance metrics to assess the effectiveness of support programs.
- **Feedback Mechanisms:** Create regular feedback loops with program participants to understand their needs and the practical challenges they face.
- **Data-Driven Decision Making:** Utilize data analytics to inform decisions and modify programs to better align with the evolving needs of women entrepreneurs.



Fostering a Culture of Learning

- **Best Practice Sharing:** Encourage the exchange of best practices and lessons learned among women entrepreneurs, support organizations, and policymakers.
- **Continual Learning Opportunities:** Offer ongoing training and development programs to ensure that women entrepreneurs stay updated on the latest business practices and technologies.



Adapting to Economic and Market Changes

- **Market Analysis:** Conduct regular analyses of market trends to guide women entrepreneurs in pivoting their business strategies when necessary.
- **Agility in Policy Making:** Governments and organizations should remain agile, ready to adjust policies and regulations in response to economic shifts that impact women-led businesses.

Financing for Longevity

- **Sustainable Funding Models:** Design funding models that ensure the longevity of support programs, such as revolving funds, matching grants, or social impact bonds.
- **Diverse Revenue Streams:** Encourage women entrepreneurs to diversify their revenue streams to reduce dependence on a single market or product line.

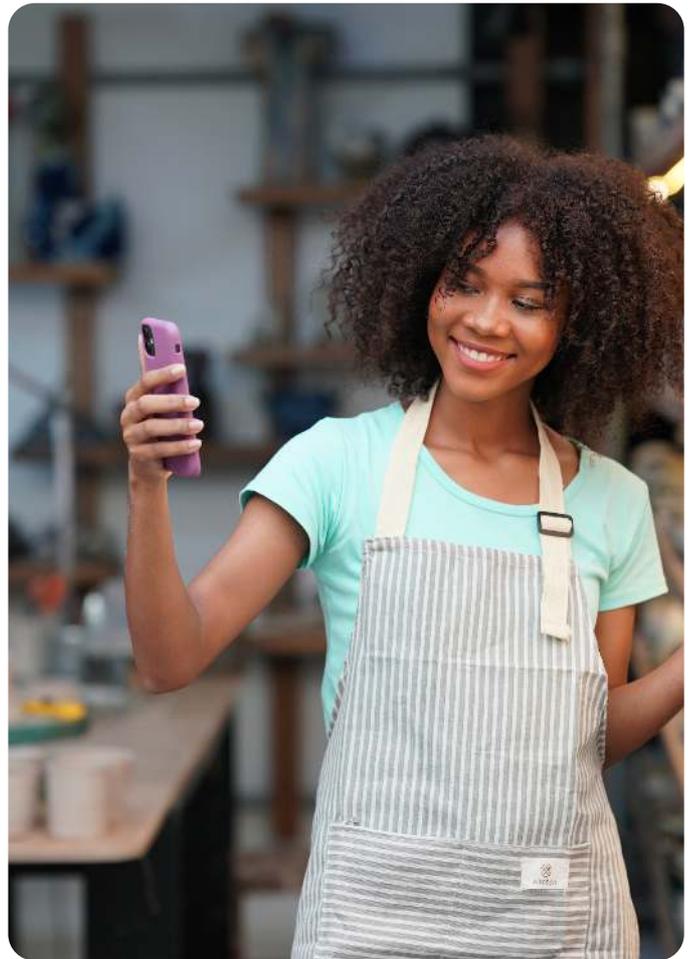
Community Involvement and Ownership

- Local Leadership: Empower local leaders and communities to take ownership of support programs, ensuring they are rooted in the local context.
- Community Funding Models: Explore community funding models, such as crowdfunding or local investment clubs, to finance business support initiatives.

Scalability and Replication

- Scalable Models: Develop support programs that can be easily scaled or replicated in other regions, adapting to local conditions while maintaining core successful elements.

By integrating these components into support strategies, stakeholders can contribute to the sustainable growth of women-led businesses, helping them to adapt to changing circumstances and maintain progress towards their long-term goals.



CONCLUSION



CONCLUSION

The synthesis of insights from this report underscores the critical role that tailored support plays in the success of women-led businesses in Kenya, Nigeria, and South Africa. Despite the prevalence of challenges ranging from inadequate access to finance and markets to the need for improved government policies and capacity-building opportunities, the spirit of female entrepreneurship across these nations remains undeterred. The study reveals a vibrant sector buoyed by optimism and resilience, with many women entrepreneurs maintaining a positive outlook on their business prospects.

A recurring theme throughout our analysis is the necessity for a multi-faceted, inclusive approach to supporting these businesses. Policy recommendations highlight the need for evidence-based government interventions that create conducive environments for women entrepreneurs to thrive. Development organizations are called to tailor their programs to address the specific needs of these businesses, ensuring resources are effectively allocated to maximize impact.

Stakeholder strategies emphasize the importance of collaboration among various entities, including financial institutions, to provide a robust support system that caters to nano and micro businesses' unique needs. And to ensure the longevity and adaptability of support measures, a framework for sustainable growth promotion has been proposed, focusing on continuous monitoring, evaluation, and a commitment to learning and innovation.

The best practices and success factors gleaned from global programs indicate that mentorship, local partnerships, and leveraging digital tools are pivotal in driving success. These elements should be integrated into the design of support initiatives, adapted to the cultural nuances and economic conditions of each country.

As we consider the way forward, it is evident that bolstering the potential of women-led businesses is not just a matter of economic policy but a strategic imperative that can yield significant dividends for broader societal advancement. This requires the concerted effort of governments, development agencies, financial institutions, and the entrepreneurs themselves to forge a pathway towards a more equitable and prosperous future.

In conclusion, the report not only sheds light on the current state of female entrepreneurship in Kenya, Nigeria, and South Africa but also serves as a call to action. It is a blueprint for stakeholders at all levels to engage, invest, and innovate in ways that support the aspirations and address the challenges of women entrepreneurs. By doing so, we not only empower these business owners but also contribute to the economic and social fabric of nations, weaving a stronger, more diverse, and resilient economy.







WATER FOR PEOPLE



- 1. Rights, enabled and control of local digital and financial services models
- 2. Strengthening partnerships with the private sector
- 3. Greater knowledge, community support, engagement and entrepreneurial efficiency

