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Keywords: *employment, economic growth, entrepreneur-ship.*

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Nurturing Growth: Exploring Factors Influencing Female Youth Entrepreneurs in Lusaka's Central Business District

Angel Bhamjee [α] & Hanson Chishimba [σ]

Abstract- Female youth entrepreneurship is increasingly acknowledged as a catalyst for economic growth, productivity, innovation, and job creation. It plays a pivotal role in sustaining economic dynamism and competitiveness on the global stage. In contributing to the corpus of literature on female entrepreneurship, this study analyzed factors influencing the performance of female youth entrepreneurs in small and medium enterprises (SMEs) in Lusaka, Zambia. The research employed an explanatory mixed methods design and used structured interviews and purposive sampling to collect data. The research findings indicate a commendable pattern of adherence to local authority requirements with 72% majority of female entrepreneurs having consistently fulfilled their tax and levy obligations to the local authority. On marketing strategy, the study has shown that most female entrepreneurs use social media platforms such Facebook as their core marketing channel. The study revealed the intricate challenges that female youth entrepreneurs face when striving to balance the demands of their businesses with family and personal responsibilities. To address challenges faced by female entrepreneurs, the study recommends the need to implement and expand financial programs that specifically target female entrepreneurs. This should be complemented with a review and updating of existing government policies to ensure they are gender-inclusive and do not unintentionally hinder female entrepreneurs.

Keywords: employment, economic growth, entrepreneurship.

I. Introduction

Entrepreneurship has transcended its role as a mere economic factor to become a fundamental driving force in the dynamics of modern economies. It is widely acknowledged for its multifaceted impact on job creation, innovation, and bolstering a nation's economic competitiveness. One demographic that has stepped into the forefront of this entrepreneurial landscape is the youth. The relevance and impact of youth entrepreneurship have grown significantly, making it an essential element for fostering economic growth, enhancing productivity, driving innovation, and generating employment opportunities. This evolution is particularly emphasized by Hisrich (2005) and has gained momentum over the past decade.

In parallel, the contributions of women entrepreneurs have been increasingly recognized as pivotal to socio-economic development across various countries. The Organization of Economic Cooperation and Development report of (2009) underscores that a substantial portion of business owners comprises women, ranging from 15% to over 35% depending on the specific economy under scrutiny. These statistics underscore the growing influence and presence of women in the entrepreneurial sphere.

In addition, Ram (2004), contends that small and medium enterprises (SMEs) have emerged as crucial economic players, bearing the responsibility of generating employment opportunities, fostering economic growth, and driving high-quality commercial innovations. Consequently, the significance of SMEs is being progressively realized by government bodies, development organizations, and civil society. There is an evolving consensus that comprehensive and all-encompassing development necessitates the active participation of women and youth in decision-making processes. Furthermore, the youth demographic, with its rapid growth rate, has outpaced economic expansion and employment opportunities. This disjuncture necessitates the creation of fresh employment opportunities, and one powerful avenue to achieve this is through entrepreneurship. Entrepreneurship presents a dynamic solution for youth to not only tackle unemployment but also foster economic growth.

Young women's participation in the small business sector has gained traction on a global scale as a means of achieving sustainable wealth creation and employment opportunities. The acknowledgment of entrepreneurship as the engine of economic change is a recurring theme in government policy documents, and there is a growing trend in the promotion of small enterprises. Samiti (2006), argues that despite these recognitions and the increasing presence of women and youth entrepreneurs, challenges persist. Women entrepreneurs, in particular, face a series of barriers that hinder their entrepreneurial journeys. These challenges span economic and social dimensions.

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Within this context, the study analyzed the intricacies of entrepreneurship, focusing on the factors that influence the performance of female youth entrepreneurs operating in micro and small enterprises within Lusaka's central business district (CBD). The central objective was to unravel the barriers and challenges faced by these enterprising young women. The study was structured into three essential parts. The initial section conducted a comprehensive review of existing literature concerning micro and small - enterprises, emphasizing their role in poverty reduction and economic stability. Drawing from the global perspective, this section provided a foundation for understanding the significance of female entrepreneurs. Subsequently, the methodology section will provide the systematic approach employed for data collection during the research process. The last section will present the findings, discussions and conclusion of the study.

a) Thesis Statement

The growing importance of entrepreneurship, particularly among youth and women, has become a driving force in modern economies. This thesis explores the multifaceted impact of youth and women entrepreneurship on job creation, innovation, and economic competitiveness, emphasizing their crucial roles in fostering economic growth. Despite the recognition and promotion of small and medium enterprises (SMEs) as pivotal economic players, challenges persist for women entrepreneurs, hindering their entrepreneurial journeys. The study focuses on the factors influencing the performance of female youth entrepreneurs in micro and small enterprises within Lusaka's central business district, aiming to unravel the barriers and challenges faced by these enterprising young women and contribute to a comprehensive understanding of their role in poverty reduction and economic stability"

II. Literature Review

Unemployment in Zambia like other parts of the world is a critical concern, with particularly high rates. The demographic most severely affected by these soaring unemployment levels is the youth. After completing their education at universities and other learning institutions, these young individuals often find themselves grappling with the inability to secure formal employment. This situation results in their inability to make a meaningful contribution to the country's economic development, despite their enthusiasm, energy, and ambition. According to a report by the International Labor Organization (ILO) in 2009, the growing number of youths pursuing secondary and tertiary education is undoubtedly a positive development. However, the labour markets in many countries, including Zambia, currently struggle to absorb this expanding pool of skilled young graduates. Across Africa, numerous governments have recognized the urgency of addressing the youth unemployment issue and its impact on economic growth. As a response, they have initiated entrepreneurial skills development programs aimed at equipping young people with the tools and knowledge required to explore entrepreneurship as a viable path to self-sufficiency and economic prosperity. These efforts are integral in the broader context of mitigating the youth unemployment challenge and fostering economic development.

According to Timmons (2003), the landscape of women's entrepreneurship is dynamic and shaped by a complex interplay of factors, including gender, age, education, family responsibilities, and societal expectations. Understanding these features is crucial for advancing gender equality in entrepreneurship and supporting women in their business endeavours. Gender disparities in entrepreneurship have been extensively examined, revealing that women often encounter unique challenges, including limited access to financial resources and networks. The age of female entrepreneurs spans a wide spectrum. Research has shown that women engage in entrepreneurship at various life stages, from young startups to mid-career professionals and older individuals seeking new business opportunities. The entrepreneurial experiences and challenges faced by women may differ significantly across age groups, with younger entrepreneurs often grappling with issues related to startup capital, while older entrepreneurs may focus on sustainable business growth.

Ram (2004), postulates that, the educational level of female entrepreneurs is a critical determinant of their success. He argued that women with higher levels of education tend to perform better in business ventures. Education equips female entrepreneurs with skills, knowledge, and a competitive advantage in navigating the complex business landscape.

On marital status, Haithi and Vasani, (2004) argues that marital status and family responsibilities play a significant role in shaping the entrepreneurial journeys of women. They indicated that married female entrepreneurs often have the support of their spouses, which can be instrumental in business success. However, they also face the challenge of balancing family responsibilities with business demands. Single mothers who embark on entrepreneurial ventures encounter a unique set of challenges as they juggle childcare and business operations.

In the works of Samiti (2006), access to capital is a critical factor in entrepreneurial success. Female entrepreneurs frequently face barriers in securing financing for their businesses. He contends that gender bias in lending and investment decisions hinders women's access to capital, limiting their business growth potential.

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Female entrepreneurs are active in various industries, from technology and finance to retail and healthcare. The choice of industry can be influenced by socio-economic factors, educational background, and personal interests. For instance, women with a background in Science, technology, engeering and mathematics STEM fields may gravitate toward tech startups, while those with expertise in healthcare may establish medical practices or health-related businesses (Manu, 2004). The industry in which a female entrepreneur operates can shape her socio-economic profile and the challenges she faces.

While entrepreneurship offers numerous advantages, it is not without its challenges. These challenges can be categorized into two broad groups, as outlined by Samiti (2006): economic and social factors. Economic factors encompass issues such as market competition, limited market access, restricted access to raw materials, capital or financial constraints, a lack of marketing knowledge, insufficient production and storage space, subpar infrastructure, inadequate power supply, and a dearth of business training. On the other hand, social factors encompass issues like social acceptability, limited external contacts, prevailing prejudices, societal biases, stigmatization, interpersonal dynamics with other employees, and relationships with the workforce.

Furthermore, Hisrich (2005) and the International Labor Organization (ILO) report of (2009) have expanded on these factors affecting entrepreneurship success. These additional factors include social and cultural attitudes toward youth entrepreneurship, the quality of entrepreneurship education, the administrative and regulatory framework, business assistance and support, and barriers related to technology access. These factors play crucial roles in influencing the outcomes of entrepreneurial endeavours. Sarantakes (2000) has emphasized the significance of women entrepreneurs' educational backgrounds, including college education and advanced professional degrees, as well as specialized training. This education and training provide women entrepreneurs with a valuable set of human capital, forming a solid foundation for their business ventures. This human capital includes a wide array of skills and capabilities, ranging from functional expertise in areas like marketing, accounting, sales, and production, to the ability to identify market trends, effectively interact with people, generate innovative ideas, and ultimately gain a competitive advantage. These skills are pivotal in supporting and enhancing the performance of entrepreneurial enterprises.

In the works of Rusten and Alsos (2011), women entrepreneurs, in particular, face a series of barriers that hinder their entrepreneurial journeys. These challenges span economic and social dimensions. Economic factors include competition in the market, limited access to raw materials, inadequate capital, a lack of marketing knowledge, insufficient production or storage space, poor infrastructure, inadequate power supply, and limited business training opportunities. On the social front, challenges range from issues of social acceptability, limited contacts beyond their immediate circles, prejudices, class biases, societal stigmas, and the attitudes of employees and the workforce. These factors create hurdles that demand thorough examination.

III. Methods

a) *Ethics Statement*

Prior to commencing the study, the researchers obtained informed consent from all participants. Each respondent was requested to provide a signed consent form, signifying their willingness to partake in the research. Before the interviews were conducted, interviewees received comprehensive information that the study exclusively served academic purposes. Furthermore, the research team safeguarded the anonymity and confidentiality of all records. To uphold privacy, respondents were not required to disclose their names; instead, a unique respondent code was assigned to each questionnaire. Importantly, the study adhered to ethical standards by obtaining approval from the University of Zambia's School of Humanities and Social Sciences Research Ethics Clearance Committee (HSSREC) before its commencement.

b) *Study Design*

The research employed an explanatory mixed-method approach, combining both primary and secondary data sources to provide a comprehensive understanding of the subject. Primary data was gathered through structured interviews utilizing questionnaires. The collected data was subsequently subjected to analysis using IBM SPSS version 25, employing a blend of descriptive and inferential statistical techniques. In parallel, secondary data sources, including scholarly journals, government policy documents, and online resources, were harnessed to augment and contextualize the study's findings.

The sample for this research was drawn from the universe of female entrepreneurs within the boundaries of Lusaka central business district. To establish the sample, the council's official register of businesses for COMESA market for the year 2022 served as the sampling frame. The sampling frame encompassed a total of 50 duly registered female micro enterprises. Given the manageable number of registered businesses, the study encompassed the entirety of these micro enterprises officially recognized by the Lusaka City Council. A total of 50 questionnaires were meticulously administered to the selected enterprises. Remarkably, an impressive 97% of these participants demonstrated a responsive approach, actively engaging

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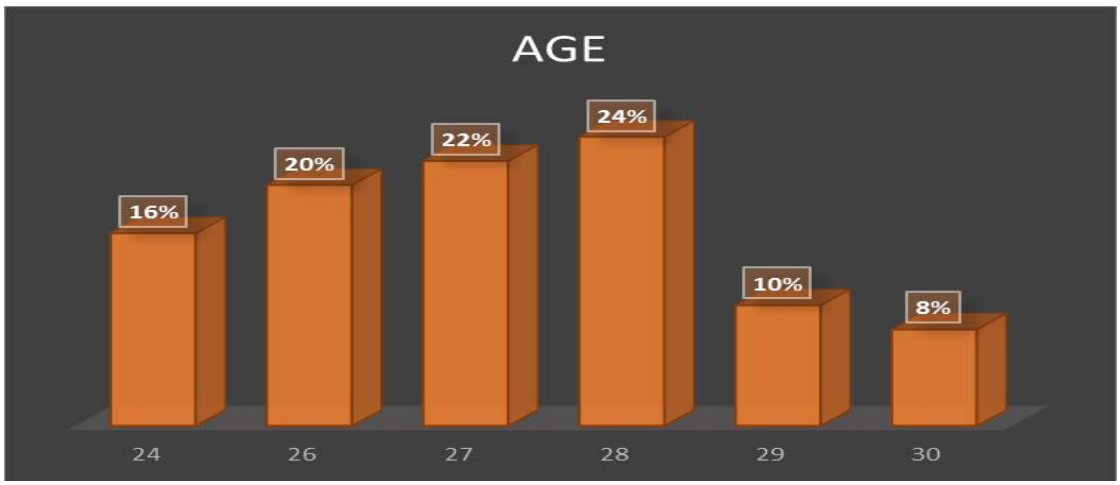
with the study, while a small 3% were non-responsive, a factor duly noted in the research's sampling process.

IV. Results

a) Socio-Economic and Demographic Features of Respondents

To establish the age distribution of female entrepreneurs, the study revealed as shown in Figure 1, that female entrepreneurs aged 24 accounted for 16% of the total, while those aged 26 comprised 20%. A notable 22% fell into the 27-year-old category, and 28-year-olds constituted the largest segment at 24%. Those aged 29 and 30 represented 10% and 8% of the total respondents, respectively.



Source: Author, 2023

Figure 1: Age Distribution

In determining the marital status of respondents, the study found that 66% of the respondents were married, signifying a clear majority in this category. This finding implies that marriage is a significant life stage for a substantial proportion of the surveyed population of female entrepreneurs. Furthermore, when examining the educational background of the respondents, a diverse range of attainment levels emerged. Nearly half of the respondents (46%) had acquired primary education, making it the most prevalent educational level among them. Meanwhile, 36% of the respondents had progressed to secondary education, indicating a significant proportion of the sample with a more advanced educational foundation. Additionally, 18% of the respondents had pursued technical or vocational education, suggesting a smaller yet noteworthy contingent with specialized skills and training.

The research findings unveil a significant perception among the respondents regarding the value of their formal education in the context of establishing and running their entrepreneurial ventures. Specifically, an overwhelming 64% of the respondents expressed the belief that their level of formal education played a pivotal role in the success of their business endeavors. This indicates a prevailing sentiment that formal education provides a fundamental foundation for entrepreneurial achievements. Further insights emerged from in-depth interviews with the respondents, shedding light on the practical aspects of how education contributed to their business acumen. The data revealed that the basic knowledge derived from their formal education proved to be instrumental in several crucial areas. These included enhancing literacy skills, fostering the ability to identify business opportunities and market trends, facilitating proficient bookkeeping, and enabling them to prepare essential financial statements. Such findings underscore the multifaceted ways in which education positively influenced their entrepreneurial competencies. It is noteworthy that a minority of the respondents (18%) possessed vocational or technical education, with specialized training in fields like accounting, marketing, fashion, catering, and dressmaking. This subset of respondents had acquired specialized knowledge during their formal education, which was directly applicable to their entrepreneurial pursuits. In contrast, the majority of the respondents had not received specialized training in any specific field during their formal education.

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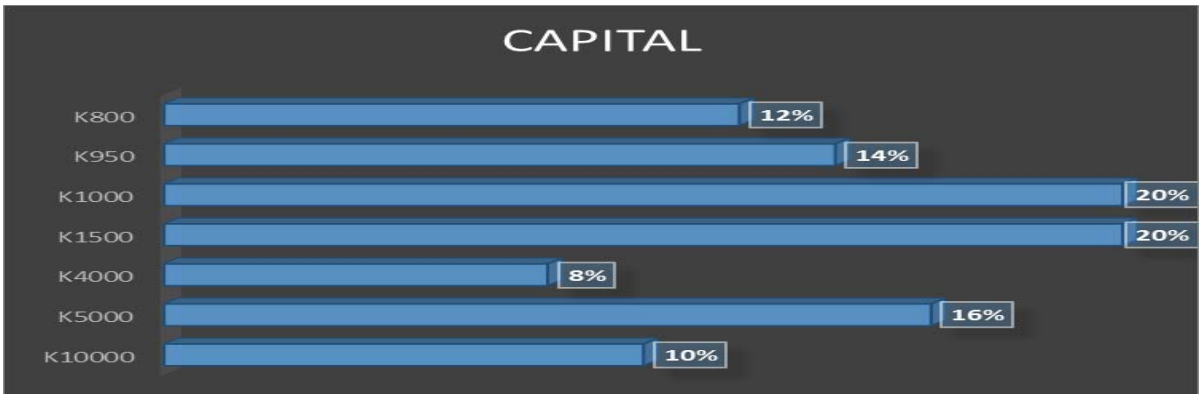

Source: Author

Figure 1: Start-up Capital

To ascertain the initial capital invested by the respondents in launching their businesses, Figure 1 above offers an illustrative representation. It emerges from the data that a significant majority of the surveyed entrepreneurs initiated their ventures with a capital range falling between ZMW1000 and ZMW1500, constituting 20% of the sample. Conversely, a more modest 10% of the respondents commenced their businesses with a notably larger capital sum of ZMW10000. On the lower end of the spectrum, the category with the least representation consisted of those who embarked on their entrepreneurial journeys with a modest ZMW4000 as their starting capital.

In the pursuit of understanding the financial sources for women-led enterprises, the study yielded a diverse landscape of initial capital origins. The findings underscore that at the outset of their entrepreneurial journeys, women entrepreneurs drew upon various avenues for financial support. A significant 28% of these entrepreneurs kick-started their ventures with assistance from their families, with a majority receiving support from their spouses or husbands. This familial backing underscores the importance of family networks and cooperation in the early stages of women-led businesses. An impressive 36% of the respondents relied on their own hard-earned savings to fund their businesses, demonstrating a strong sense of self-reliance among this segment of entrepreneurs. This self-sufficiency highlights the determination and financial discipline of these women in pursuing their entrepreneurial aspirations. Additionally, 22% of the women entrepreneurs accessed funds from rotational financial schemes, showcasing their resourcefulness in leveraging community-based financial mechanisms. This indicates their ability to tap into local financial resources and the value of community support networks. A notable 13% pursued a multifaceted approach, combining their personal savings, family contributions, and participation in rotational financial schemes Locally referred to as Chilimba to establish their businesses. This demonstrates a flexible and strategic approach to funding their entrepreneurial endeavors, utilizing a mix of resources available to them.

In our quest to unravel the marketing strategies embraced by female entrepreneurs, a prevailing pattern emerged, with a majority of them favoring social media platforms as their primary marketing channel. Notably, a respondent succinctly expressed the effectiveness of this approach, stating, "*It's easy for me to market my products. I have a Facebook page with a substantial following, and I can simply post my new stock*." This remark underscores the simplicity and reach that social media offers as a marketing tool, particularly for those with established online communities. Another respondent highlighted the strategic use of social media by mentioning, "*I usually post in women entrepreneur groups on Facebook and WhatsApp – it's that easy*." This approach showcases the utilization of specialized online communities and social platforms tailored to entrepreneurs, particularly women, for effective product promotion.

b) Types and Economic Contribution of Female Entrepreneurs

The findings from the study shed light on the ownership structures within the sample of women entrepreneurs. Notably, a substantial 64% of these women exclusively possess their businesses, operating as sole proprietors. Additionally, a noteworthy 26% engage in entrepreneurial partnerships, and 10% are involved in businesses structured as limited companies. These statistics reveal a prevailing pattern among the respondents, where a significant majority align with the sole trader type of business ownership, making up 64% of the surveyed sample. This underscores the prevalence of women entrepreneurs who operate their businesses independently, emphasizing their autonomy in entrepreneurship.

The study's investigation into the nature of business activities undertaken by female entrepreneurs has provided valuable insights into the entrepreneurial landscape. It revealed that young female entrepreneurs primarily engage in ventures within specific sectors, with

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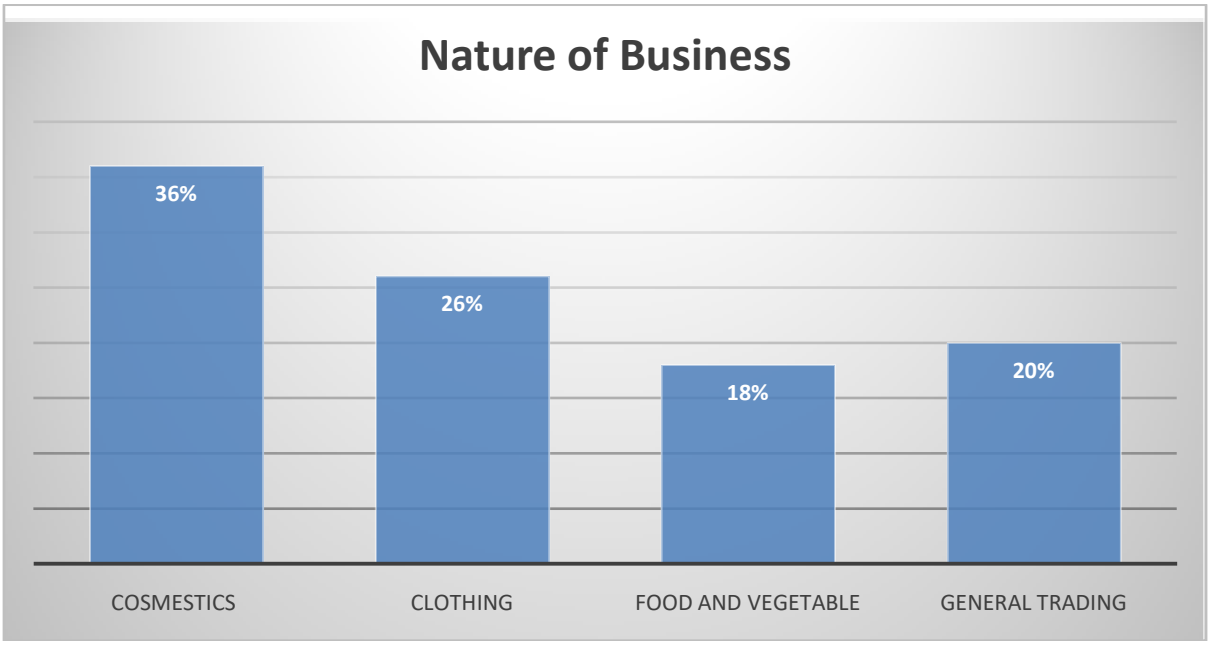
a predominant focus on clothing, cosmetics, food and vegetables, and general trading. These sectors collectively form the core domains in which these women entrepreneurs are actively participating. This observation implies that the scope of business diversity among female entrepreneurs, especially in the youth category, is somewhat limited. However, this limitation does not diminish the significance of their contributions to the business world. On the contrary, it underscores the consistent themes of trading and service-oriented activities as key areas of focus. This concentration implies that female entrepreneurs are making a notable impact within these sectors and contributing to both local and regional economies. Refer to figure 1 for percentage distribution.



Source: Author, 2023

Figure 2: Nature of Business

In the quest to uncover the relationship between business performance and the duration of business operation, the research has unveiled a nuanced picture. The data reveal that a substantial proportion of 42% of the respondents, have been actively operating their businesses for a duration of 5 years. In addition, a notable 19% of the respondents have demonstrated remarkable resilience in the business arena, boasting a decade of experience. Furthermore, 39% of the surveyed entrepreneurs have navigated the challenges of business ownership for less than 3 years. This intriguing distribution of business operation durations signifies that the study's scope extends beyond early-stage startups. Instead, it encompasses a spectrum of businesses, some of which have progressed to the later stages of development.

In establishing the contribution of female entrepreneurs to employment creation, the research findings paint a nuanced picture. The data reveals that a significant 44% of the respondents initiated their businesses with the employment of a single individual. Furthermore, 42% embarked on their entrepreneurial journeys as sole proprietors, commencing their ventures with no additional employees. Notably, 14% of the respondents exhibited a slightly larger scale of employment creation, as they initiated their businesses with two employees.

In the investigation of tax and levy compliance among female entrepreneurs, the research findings indicate a commendable pattern of adherence to local authority requirements. The data reveals that a substantial majority of female entrepreneurs, approximately 72%, have consistently fulfilled their tax and levy obligations to the local authority. Furthermore, the research shows that among the respondents who have been paying taxes and levies, 85% view it as an essential civic responsibility and believe it plays a pivotal role in the betterment of their local community. Additionally, 62% of these compliant entrepreneurs acknowledge that meeting their tax obligations has helped establish a positive and cooperative relationship with the local authority, enabling them to access support and resources to enhance their businesses.

c) Challenges Faced by Female Entrepreneurs

Research findings indicate that female entrepreneurs face significant challenges in accessing capital for their businesses. A substantial 67% majority of female entrepreneurs, reported experiencing difficulties in securing the necessary funding to start,

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maintain, or expand their businesses. These challenges are further underscored by the fact that, among female entrepreneurs who sought external financing, only 31% were successful in obtaining the capital they required. The data also reveals that female entrepreneurs often resort to using personal savings as the primary source of capital for their businesses, with 62% relying on family, friends and their own financial resources. This reliance on personal and family funds is indicative of the limited availability of external financing options, such as loans.

Research findings shed light on the intricate challenges that female youth entrepreneurs face when striving to balance the demands of their businesses with family and personal responsibilities. The study reveals that a significant 72% of female youth entrepreneurs reported experiencing difficulties in maintaining this balance. Furthermore, in exploring the effect of these challenges, the research findings indicate that nearly 84% of female youth entrepreneurs believe that juggling business and personal responsibilities have adverse effects on their overall well-being and stress levels. This suggests that these individuals often find themselves in high-pressure situations, which can have detrimental consequences on their mental and emotional health. Additionally, the research data shows that female youth entrepreneurs frequently employ coping mechanisms to address these challenges, with 61% of them stating that they have had to make personal sacrifices, such as spending less time with family and friends, to prioritize their businesses.

Research findings provide compelling evidence that gender bias and preconceived stereotypes about the roles of women in business have indeed erected formidable barriers for female youth entrepreneurs. The study reveals that 79% of female youth entrepreneurs have encountered gender-related challenges and biases during their entrepreneurial journeys. Furthermore, these biases manifest in various forms, with 64% of the respondents' reporting experiences of discrimination, scepticism, or dismissive attitudes from potential investors and clients based on their gender. This indicates that gender-based bias remains a significant hindrance in their pursuit of entrepreneurial success. The research data also highlights the effect of these biases on female youth entrepreneurs' self-esteem and confidence, with 71% of respondents acknowledging that they have at times felt less confident and self-assured in their business pursuits due to societal expectations and stereotypes. Moreover, the findings suggest that these biases often translate into limited access to key resources, as 82% of female youth entrepreneurs believe that gender stereotypes have hindered their ability to secure funding, attract investors, or access networking opportunities.

In establishing challenges faced, the study unveils the significant challenges that female youth entrepreneurs encounter when seeking experienced mentors and establishing vital connections to facilitate the growth of their ventures. The study demonstrates that a substantial 82% of female youth entrepreneurs face difficulties in accessing appropriate mentors and building essential business networks. These challenges are further highlighted by the data, which reveals that only 18% of female youth entrepreneurs report having been mentored by experienced business leaders or professionals. This indicates a considerable gap in the availability of mentorship opportunities for this demographic. Furthermore, the research findings indicate that 75% of female youth entrepreneurs acknowledge that they have faced hurdles in expanding their professional networks, limiting their access to critical resources, market insights, and potential business opportunities. These obstacles have significant ramifications for the business growth and sustainability of female youth entrepreneurs. The data illustrates that 67% of them believe that mentorship and networking challenges have hindered their business development and expansion.

V. Discussion

a) *Theme 1- Socio-Economic and Demographic Characteristics of Female Entrepreneurs*

The research findings regarding the age distribution of female entrepreneurs provide valuable insights into the demographics of this group and echo broader trends identified in studies of entrepreneurship and age. The distribution of female entrepreneurs across different age categories reflects the diversity within this demographic and the potential implications for entrepreneurship and economic development.

The data in this study, which reveals that a substantial 24% of female entrepreneurs are in the 28-year-old category, aligns with Bird and Brush (2003), observations that, entrepreneurship is often associated with individuals in their late twenties and early thirties. This is a life stage when individuals may have accumulated relevant experience, developed professional networks, and felt more confident in taking entrepreneurial risks. Additionally, the presence of 20% of female entrepreneurs in the 26-year-old category and 22% in the 27-year-old category signifies that entrepreneurship is not limited to a specific age group. Research conducted by Schorling (2006) has highlighted that entrepreneurship can thrive at various stages of life. The findings in this study underscore the recognition that individuals in their mid-20s are actively engaged in entrepreneurial pursuits.

The distribution of female entrepreneurs across different age categories highlights the dynamic and evolving nature of entrepreneurship. Younger entrepreneurs may bring fresh perspectives and innovative approaches, while more experienced entrepreneurs may

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have accumulated industry knowledge and valuable insights. The diverse age distribution within the female entrepreneur population reflects the potential for a range of contributions to innovation, economic growth, and job creation.

The findings of the study on the marital status and educational background of female entrepreneurs offer valuable insights into the diversity within this demographic. These findings resonate with broader discussions on the role of marriage and educational attainment in shaping the entrepreneurial landscape, highlighting the dynamic nature of female entrepreneurship. Studies exploring the relationship between marital status and entrepreneurship have consistently demonstrated that life events such as marriage can influence an individual's decision to start or engage in entrepreneurial activities. The data in this study, which indicates that 66% of the respondents were married, reflects the idea that marriage is a significant life stage for a substantial portion of female entrepreneurs. The findings align with the understanding that marriage can provide emotional and financial stability, which may encourage individuals to pursue entrepreneurial endeavours.

The study has revealed that nearly half of the respondents (46%) had acquired primary education aligns with global trends where many entrepreneurs begin their journeys with varying levels of education. This finding highlights the potential for entrepreneurship to be a pathway for individuals with diverse educational backgrounds to create and manage businesses successfully. Moreover, the presence of 36% of respondents with secondary education and 18% with technical or vocational education reflects the diversity in educational attainment among female entrepreneurs (International Labour Organisation, 2013). These figures suggest that female entrepreneurs are not limited to one specific educational level, and they may have specialized skills that are relevant to their business activities. Studies on entrepreneurship have emphasized the importance of education and skills in business success, and these findings emphasize the potential for a mix of educational backgrounds within the entrepreneurial ecosystem.

In determining the quantums of the initial capital invested by female entrepreneurs, the study has provided valuable insights into the financial landscape of entrepreneurship, aligning with broader discussions on capital requirements for business startups. The study data indicates a wide range of initial capital investments and offers important implications for understanding the financial challenges and opportunities faced by female entrepreneurs. The World Bank Report of (2012), emphasize the significance of capital availability for business startups. The study has shown that 20% of the surveyed entrepreneurs initiated their ventures with a capital range between ZMW1000 and ZMW1500. This aligns with the understanding that many entrepreneurs, particularly in the early stages of their businesses, start with limited capital. This reflects a common challenge for startups, which often need to be resourceful and creative in leveraging their available funds. The presence of 10% of the respondents who commenced their businesses with a notably larger capital sum of ZMW10000 indicates that a segment of female entrepreneurs may have access to more substantial financial resources or are operating in sectors that require higher initial investments. Research on business financing often highlights the diverse capital requirements across different industries, and this finding underscores the variability in capital needs among female entrepreneurs. On the lower end of the spectrum, the category with the least representation, consisting of those who started their entrepreneurial journeys with a modest ZMW4000 as their starting capital, suggests that some entrepreneurs may prioritize lean and frugal approaches to business initiation. This aligns with the principles of bootstrapping and efficient resource allocation (Bryman, 2004).

The research findings on the financial sources for women-led enterprises provide valuable insights into the resourcefulness and determination of female entrepreneurs at the outset of their ventures. These findings align with the study done by Helms (2007) that emphasizes the importance of various financial avenues and support mechanisms for entrepreneurs, particularly women. He highlighted the significance of family networks in providing initial capital. The study has revealed that 28% of women entrepreneurs received assistance from their families, with a majority being supported by their spouses or husbands. This is consistent with the understanding that familial backing is a common and essential source of startup capital. Undoubtedly, family support can provide not only financial resources but also emotional and social support that fosters entrepreneurial success.

The reliance of 36% of the respondents on their own savings to fund their businesses underscores the self-reliance and financial discipline of female entrepreneurs. This aligns with the principles of personal financial responsibility and the need for entrepreneurs to have a sound financial foundation. A study by Powell (2015) on financial behaviour and entrepreneurship, stressed the importance of managing personal finances effectively, and these findings demonstrate that female entrepreneurs are proactive in this regard.

Accessing funds from rotational financial schemes, as indicated by 22% of the women entrepreneurs, showcases their resourcefulness in leveraging community-based financial mechanisms. Research has acknowledged the role of community-based financial schemes in providing access to capital, particularly in areas with limited access to formal financial institutions. These schemes can serve as a

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valuable source of financial support and illustrate the ability of female entrepreneurs to tap into local financial resources and community support networks. The 13% of women entrepreneurs who pursued a multifaceted approach, combining personal savings, family contributions, and participation in rotational financial schemes to establish their businesses, demonstrate a flexible and strategic approach to funding their entrepreneurial endeavors. This aligns with research by the International Labour Organisation (2008), on financial management and diversification, emphasizing the benefits of having a mix of resources available to entrepreneurs.

The research findings on the marketing strategies embraced by female entrepreneurs, with a particular emphasis on the use of social media, resonate with existing studies that underscore the significance of digital marketing channels in contemporary entrepreneurship. These findings highlight the effectiveness and accessibility of social media platforms as a primary marketing tool for women entrepreneurs. Numerous studies in the field of entrepreneurship have recognized the growing role of social media in business promotion. The data indicating that a majority of female entrepreneurs favor social media platforms aligns with the broader trend of businesses harnessing the power of social networks to reach a wider audience. (Buttner and Moore, 2007)

The effectiveness of social media, as expressed by one of the respondents who mentioned having a substantial following on a Facebook, instagram and whatsapp page, resonates with the idea that social media provides a cost-effective and convenient way to engage with a customer base. A study by OECD (2012), highlighted the benefits of social media marketing, including its ability to enhance brand visibility, foster customer engagement, and facilitate product promotion.

The utilization of specialized online communities and social platforms tailored to entrepreneurs, especially women, for product promotion, as mentioned by another respondent, reflects the strategic use of niche communities within the digital landscape. This aligns with research on the importance of targeting specific customer segments and engaging with like-minded communities on social media to enhance marketing efforts. Studies on digital marketing often emphasize the need to identify and connect with relevant online groups and forums for effective promotion (Anderson and Smith, 2007).

b) *Theme 2 - Types and Economic Contribution of Female Entrepreneurs*

Research by the International Labour Organisation (2002), shows that a substantial portion of entrepreneurs choose to operate as sole proprietors. The research findings in the current study, with 64% of women entrepreneurs exclusively possessing their businesses, echo this global trend. Furthermore, the data indicating that 26% of female entrepreneurs engage in entrepreneurial partnerships is in line with research that emphasizes the importance of collaboration in entrepreneurship. Studies on entrepreneurship frequently highlight the value of partnerships, as they can bring complementary skills, resources, and shared responsibilities, contributing to the growth and success of businesses. This finding reinforces the idea that partnerships can be a strategic choice for female entrepreneurs, aligning with broader entrepreneurial trends. The presence of 10% of female entrepreneurs involved in businesses structured as limited companies also reflects a diversified ownership landscape.

The study findings on the dominance of specific sectors such as clothing, cosmetics, food and vegetables, and general trading aligns with established patterns in women's entrepreneurial activities. Pinfold (2001), Studies on female entrepreneurship points out that women entrepreneurs often gravitate toward sectors that are seen as more accessible, requiring lower capital investment and aligned with their skills and interests. Further, women entrepreneurs tend to participate in sectors where they can leverage their knowledge and expertise, as observed in the clothing, cosmetics, and food sectors. The research findings also reflect the role of women entrepreneurs in contributing to local and regional economies. This is consistent with studies conducted by OECD (2010), which emphasized the economic impact of women-owned businesses, particularly in the retail and service sectors. Women entrepreneurs in these sectors are known to create job opportunities, generate income, and contribute to the growth of local communities. While the findings suggest a certain degree of concentration in specific sectors, it's crucial to recognize that this does not diminish the significance of their contributions. Women entrepreneurs play a pivotal role in fostering innovation and competition within these sectors, thus promoting economic diversity and development.

This study's nuanced approach to understanding the duration of business operations reveals an insightful distribution of businesses across different stages of development. These findings align with the broader body of research on the lifecycle of businesses and the factors that contribute to their performance. A common theme that emerges is the recognition that businesses go through different stages, each with its unique challenges and opportunities. The research has revealed that 42% of the respondents have been in business for 5 years, implying that a significant portion of the sample is beyond the startup phase. This aligns with the concept of established businesses, which may face different challenges and exhibit varying performance levels. Moreover, the notable 19% of respondents who have been in business for a decade

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signify a segment of experienced entrepreneurs who have demonstrated remarkable resilience. Studies on the long-term survival and success of businesses often emphasize the importance of adaptability and innovation. These findings underscore the potential for businesses to thrive and evolve over time, reflecting the adaptability and growth potential of entrepreneurial ventures (Smith, 2006). The presence of 39% of surveyed entrepreneurs with less than 3 years of business operation indicates the ongoing influx of startups and the dynamic nature of entrepreneurship. These early-stage businesses represent a critical part of the entrepreneurial ecosystem and contribute to job creation and innovation.

The research findings regarding tax and levy compliance among female entrepreneurs provide important insights into the responsible financial behaviour of this demographic, and these findings resonate with broader discussions on tax compliance and the role of entrepreneurs in local communities. Green and Cohen (2005), emphasized the importance of taxation as a vital revenue source for local authorities and the overall economic development of a region. The study has revealed that 72% of female entrepreneurs consistently fulfil their tax and levy. The study's findings echo the revelations observed in research on tax compliance, where taxation is often regarded as a civic responsibility were individuals and businesses perceive tax compliance as a moral duty to contribute to the betterment of their local communities. The data indicating that 85% of female entrepreneurs view it as an essential civic responsibility reflects the alignment of their values with this broader perspective. Furthermore, the positive relationship between compliant entrepreneurs and local authorities is well-documented in the literature. Studies have highlighted the importance of trust and cooperation between businesses and governmental bodies. The research showing that 62% of compliant female entrepreneurs acknowledge that meeting their tax obligations has helped establish a positive and cooperative relationship with the local authority aligns with the idea that such relationships can facilitate access to support and resources, contributing to the growth and sustainability of businesses.

c) *Theme 3- Challenges Faced by Female Entrepreneurs*

Research conducted by the Smith (2006), reveals that women-owned businesses often face higher barriers to accessing formal financing compared to their male counterparts. This disparity is attributed to a combination of factors, including gender bias, limited collateral assets, and the perception of higher risks associated with female-led ventures. These findings mirror the data presented in the study, where only 31% of female entrepreneurs successfully secured external financing.

A study by McManus (2012), exploring female entrepreneurship in emerging economies identified the prevalence of personal and family savings as a primary source of capital for women-owned businesses. This pattern reflects the research's data showing that 62% of female entrepreneurs resort to personal and family resources. In addition, research conducted by International Labour Organisation in 2007 emphasise the need for targeted interventions to address the specific challenges female entrepreneurs face in securing financing. These include designing financial products tailored to women's needs, improving financial literacy, and fostering partnerships between financial institutions and women's business associations. Such efforts align with the recognition that tackling the gender financing gap is crucial for fostering gender equality and economic growth.

The research findings pointing to the intricate challenges female youth entrepreneurs face in balancing their business responsibilities with family and personal life are in alignment with numerous studies that have explored the intersection of entrepreneurship and work-life balance for women. These challenges have been identified as a critical aspect of the female entrepreneurial experience, reflecting the broader conversation on gender dynamics in the business world. Women entrepreneurs often grapple with the dual roles of being business leaders and caregivers. This juggling act can lead to increased stress and a negative impact on overall well-being. Moreover, the findings that female youth entrepreneurs employ coping mechanisms to navigate these challenges echo the results of surveys by Schumpter (2003) that investigated the strategies women use to manage work-family conflicts. These strategies may include making personal sacrifices, altering work hours, or seeking social support. This illustrates the resilience and adaptability of this group.

Research by UNECE (2014), demonstrates that gender bias continues to be a significant barrier and that female entrepreneurs frequently encounter skepticism, doubts, and stereotypes that undermine their credibility and opportunities for business success. The data in the current study, indicating that 64% of female youth entrepreneurs have experienced discrimination and dismissive attitudes, aligns with this broader trend. Furthermore, the documented impact of gender bias on the self-esteem and confidence of female youth entrepreneurs reflects the psychological toll that these biases can have. The findings of these studies emphasize the importance of recognizing and addressing the detrimental impact of societal expectations and stereotypes on women's self-assurance in entrepreneurial endeavours.

The research findings highlighting the challenges faced by female youth entrepreneurs in accessing experienced mentors and establishing vital business connections are consistent with a growing

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body of literature on the importance of mentorship and networking in entrepreneurship. These challenges significantly affect the growth and sustainability of businesses run by female youth, and they have implications for economic development and gender equality. These studies Highlights the role of mentors in providing guidance, sharing expertise, and fostering confidence among female entrepreneurs. The data presented in the study, with only 18% of female youth entrepreneurs reporting successful mentorship experiences, underscores the need to expand and enhance mentorship programs tailored to this demographic.

Effective networking can provide access to resources, market insights, and potential business opportunities. The finding that 75% of female youth entrepreneurs acknowledge facing networking hurdles aligns with research that has identified the gender disparities in business networks and the need for interventions to bridge this gap. Moreover, the research findings, indicating that 67% of female youth entrepreneurs believe that mentorship and networking challenges have hindered their business development and expansion, resonate with the broader understanding of how these challenges can impact entrepreneurial outcomes. The literature emphasizes the positive influence of mentorship and networking on business growth and sustainability, and the barriers faced by women in these areas can limit their entrepreneurial success.

VI. Conclusion

The study reveals that 24% of female entrepreneurs are in the 28-year-old category, which is consistent with the observation that entrepreneurship is often associated with individuals in their late twenties and early thirties. This suggests that individuals in this age group may have the relevant experience, professional networks, and confidence to take entrepreneurial risks. Moreover, the presence of female entrepreneurs in their mid-20s highlights the dynamic and evolving nature of entrepreneurship, with younger entrepreneurs bringing fresh perspectives and innovative approaches, while more experienced entrepreneurs contribute industry knowledge.

On marital status and educational background of female entrepreneurs. It finds that 66% of respondents were married, emphasizing that marriage can provide emotional and financial stability, encouraging entrepreneurial pursuits. In terms of education, nearly half of respondents had primary education, reflecting the global trend where many entrepreneurs start with varying education levels. This diversity in educational backgrounds highlights the potential for entrepreneurship to be a pathway for individuals with different educational backgrounds to succeed.

Regarding the initial capital invested by female entrepreneurs, the study shows a wide range of investments, with 20% of entrepreneurs starting with limited capital, 10% with notably larger sums, and a segment with modest starting capital. This reflects the variability in capital needs among female entrepreneurs, with some prioritizing lean approaches. The study also explores the financial sources for women-led enterprises, with 28% receiving family support, particularly from spouses. Additionally, 36% rely on their savings, demonstrating self-reliance. Accessing funds from community-based financial schemes and using a multifaceted approach is also common, showcasing resourcefulness.

In terms of marketing strategies, the study highlights the significant role of social media, with a majority of female entrepreneurs using platforms like Facebook for marketing. The effectiveness of social media in enhancing brand visibility, customer engagement, and product promotion is emphasized. Moreover, the study underscores the strategic use of niche online communities for product promotion, aligning with the importance of targeting specific customer segments and engaging with like-minded communities in digital marketing. In this study, 64% of female entrepreneurs exclusively own their businesses, mirroring this global trend. Additionally, 26% of female entrepreneurs engage in entrepreneurial partnerships, in line with research emphasizing the value of collaboration in entre-preneurship. Partnerships often bring complementary skills, resources, and shared responsibilities, contributing to business growth. This reinforces the idea that partnerships can be a strategic choice for female entrepreneurs. The presence of 10% of female entrepreneurs operating as limited companies adds to the diversity of ownership structures.

The study also explores the dominant sectors among female entrepreneurs, such as clothing, cosmetics, food and vegetables, and general trading. This aligns with established patterns in women's entrepreneurial activities, as they tend to gravitate toward sectors requiring lower capital investment and aligned with their skills and interests. These findings also reflect women entrepreneurs' role in contributing to local and regional economies, generating income and job opportunities, consistent with studies conducted by the OECD (2010). Although there's a concentration in specific sectors, the contributions of women entrepreneurs foster innovation and competition within these sectors, promoting economic diversity and development.

The study delves into the duration of business operations, revealing a distribution of businesses across different stages of development. A notable portion (42%) of respondents have been in business for 5 years,

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indicating established businesses that may face different challenges. Another 19% have been in business for a decade, signifying experienced entrepreneurs with remarkable resilience. These findings align with the concept that businesses go through various stages, emphasizing adaptability and growth potential. Moreover, 39% of surveyed entrepreneurs with less than 3 years of business operation highlight the dynamic nature of entrepreneurship and its contribution to job creation and innovation.

Regarding tax and levy compliance, the study shows that 72% of female entrepreneurs consistently fulfill their tax and levy obligations, reflecting responsible financial behavior. The majority (85%) view tax compliance as an essential civic responsibility, aligning their values with the broader perspective that taxation is a moral duty to contribute to local communities' betterment. Compliant female entrepreneurs (62%) acknowledge the positive relationship between meeting their tax obligations and establishing a cooperative rapport with local authorities, facilitating access to support and resources for business growth and sustainability. These findings resonate with the importance of tax compliance in supporting local economic development and the cooperative relationship between businesses and governmental bodies.

The study has revealed that women-owned businesses often encounter higher barriers to accessing formal financing due to factors like gender bias, limited collateral assets, and perceived higher risks associated with female-led ventures. Only 31% of female entrepreneurs in the study successfully secured external financing. Further, the study's findings indicate that female youth entrepreneurs face challenges in balancing business responsibilities with personal and family life, reflecting the broader conversation on work-life balance for women in entrepreneurship. They employ coping mechanisms, such as making personal sacrifices, altering work hours, or seeking social support, demonstrating resilience and adaptability.

Based on the study's findings, several recommendations have been proposed to support and enhance female entrepreneurship and business performance. These recommendations include the need to expand financial programs targeting female entrepreneurs, such as low-interest loans, grants, and equity investment opportunities, and the establishment of women-focused investment funds in collaboration with financial institutions. Additionally, there is a call for the development of mentorship and networking initiatives that connect experienced business leaders with aspiring female entrepreneurs through online platforms and offline events. To address work-life balance and well-being, policies promoting flexible working hours and offering mental health and stress management resources tailored to female entrepreneurs are suggested.

VII. Recommendations

Based on the findings of this study, the following recommendations have been made;

- *Access to Capital and Financial Support:* There is need to implement and expand financial programs that specifically target female entrepreneurs, such as low-interest loans, grants, or equity investment opportunities. Government should establish partnerships with financial institutions to create women-focused investment funds.
- *Mentorship and Networking Initiatives:* Government and stakeholders should develop mentorship and networking programs that connect experienced business leaders with aspiring female entrepreneurs by creating online platforms and offline events that facilitate connections and knowledge sharing among women in business.
- *Work-Life Balance and Well-being Support:* Government should introduce policies that promote work-life balance, such as flexible working hours and offer mental health and well-being resources tailored to the specific needs of female entrepreneurs, including stress management and self-care programs.
- *Gender-Inclusive Business Support Programs:* Review and update existing government policies to ensure they are gender-inclusive and do not unintentionally hinder female entrepreneurs. Implement performance metrics to track the effectiveness of these policies and regularly assess their impact on female entrepreneurship and business growth.

By implementing these recommendations, government and stakeholders can help create a more supportive and inclusive environment for female entrepreneurs, ultimately leading to improved business performance and greater economic empowerment for women in the business world.

Authors Contribution

Angel Bhamjee played a pivotal role in the inception and conceptualization of the research study, lending her expertise to shape the study's overarching framework and research objectives. Furthermore, She made substantial contributions throughout the research process, actively participating in data collection, meticulously analyzing the gathered data, and making significant contributions to the drafting and refinement of the article.

Hanson Chishimba, on the other hand, brought valuable expertise to the project by taking the lead in the development of data collection instruments, demonstrating a keen eye for methodological rigor. In addition to this instrumental role, he played a central part in the meticulous analysis of the acquired data,

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employing advanced analytical techniques to derive meaningful insights. Moreover, his skillful structuring of the article, coupled with his dedication to the clarity and coherence of the narrative, significantly contributed to the overall quality and readability of the research output. Together, the collaborative efforts of Hanson Chishimba and Angel Bhamjee synergized to produce a well-rounded and rigorously conducted study.

Disclosure of Interest

The authors declare that there are no conflicts of interest pertaining to the research, authorship, or publication of this article. We affirm that the research conducted and the findings presented in this manuscript are devoid of any financial, personal, or professional relationships or affiliations that could potentially bias or influence our objectivity in the research process, data analysis, or the presentation of results.

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Data Availability Statement

The data supporting the findings of this study is publicly available and can be accessed at the University of Zambia library. Additionally, datasets pertaining to the institutions that were investigated in this research are also accessible through the respective institutions' data repositories or archives. Researchers interested in accessing and utilizing this data for further analysis or validation are encouraged to refer to the University of Zambia library's data repository or contact the relevant institutions directly.

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