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Space Entrepreneurship and Investment: The Practitioners' Perspectives (1)

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SHAPING THE FUTURE OF FEMALE ENTREPRENEURSHIP

Abstract

'Shaping the Future of Female Entrepreneurship' will provide insight into a 2022 global female entrepreneur survey that was conducted to assess the current state of female entrepreneurship.

The study set out to determine if women entrepreneurs are receiving access to: (1) financing (capital), (2) know-how expertise, (3) access to investor's networks, and business (4) mentoring (training). These four components are key to 'The Smart Finance Model' currently circling in some investment networks, colleges and universities, business schools, and alternative lending institutions.

It will highlight the current state of female entrepreneurship because Goodwin (2021) and CNN Business (2021) reported, globally, women of the workforce lost $800 Bin income the first year of the pandemic.

Then based on survey findings, outline the most important reasons why women become entrepreneurs: (1) interest in entrepreneurship, (2) job seeking, (3) becoming an entrepreneur out of necessity, (4) to supplement household income, (5) a market opportunity was spotted, (6) desire to start own company, (7) gain flexibility, and (8) to create own project.

And, identify key major themes from the survey: • Major Theme 1 – Funding is one of the key issues for women entrepreneurs. • Major Theme 2 – Barriers to women's entrepreneurs accomplishing aspects listed in major theme 1 exist. So, barriers within barriers. • Major Theme 3 – Mentors and networks help women entrepreneur's startup and scale. - Mentorship and networks can come in the form of coaching, training, or professional networks. - To receive mentorship, training, or access to business networks, some type of annual fee or expensive membership fee is required. • Major Theme 4 – Women entrepreneurs need access to investors for funding

As well as, recommended solutions to support global women entrepreneurs:

• Governments should provide incentives for organizations to support female entrepreneurs. • The Access to Smart Finance Model should be utilized. • National mandatory quotas should be developed.

This survey was conducted under the World Business Angles Investment Forum (WBAF), Global Women Leaders Committee (GWLC). Shelli Brunswick is the Co-lead for the GWLC. The WBAF is an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI). The vision of the WBAF is to promote social justice, create jobs, financial inclusion, and innovative financial instruments for innovators, startups, and SMEs, helping them to scale.