

#### REIMS FRANCE

## Veuve Clicquot Women Entrepreneurship barometer

South Africa 2019

# TABLE OF CONTENTS

- I. OVERVIEW OF THE COUNTRY SITUATION
- II. OUR METHODOLOGY
- III. <u>ENTREPRENEURS' PROFILE ACCORDING TO OUR STUDY</u>
- IV. <u>Study</u>
- V. <u>Key learnings</u>
- VI. <u>Appendix</u>

## **OVERVIEW OF THE COUNTRY SITUATION**

## OVERVIEW OF THE COUNTRY SITUATION

## Key Data

- Population (millions): 56,717,160
- ✓ Female (% of total): 50.9%
- ✓ 25-29 y.o. (% of female population): 9%
- Area: 1,219,912 km<sup>2</sup>
- Density: 46.75 pop./km<sup>2</sup>
- ✓ GDP (Global): 4,872.14 Md \$USD (3<sup>th</sup>)
- ✓ GDP (per capita): 38,428 USD/capita (30th)

## POLITICS

- System: Parliamentary constitutional
- Head of State: Matemala Cyril Ramaphosa (President since 2018)
- Women in national parliament (%, Nov. 2018) : 42.4%
- Other: Nicknamed the « Rainbow Nation »
  - ✓ 80.2 % Black
  - 8.8 % Coloured
  - ✓ 8.4% White
  - 🖌 2.5 % Asian

## OVERVIEW OF THE COUNTRY SITUATION

## Demographics

- ✓ Fertility rate: 2.41 births / woman (2017)
- Population growth: 1.24 % / year
- ✓ Life expectancy: 63 years
- Female: 66 years
- Male: 59 years
- ✓ Average age of women at first birth: 22.5

## DOING BUSINESS INDEX (2019, OUT OF 190 MEASURED ECONOMIES)

- Ease of doing business: 82<sup>th</sup>
- ✓ Starting a business (procedure, time, cost): 134<sup>th</sup>
- Time required to start a business: 40 days

## WOMEN'S PROFESSIONAL SITUATION

- ✓ Unemployment: 27.3%
  - ✓ Women: 29.5%
    - Men: 25.6%
- Female share of employment in senior and middle management (%): NA
- ✓ Maternity pay and leave: 14-17 weeks / NC
- Law ensuring women an equivalent post after maternity leave: No

## **OUR METHODOLOGY**

## SURVEY POPULATION RECRUITMENT, ADMINISTRATION AND REPRESENTATIVITY

## THE SURVEY WAS SELF-ADMINISTERED ONLINE

The sample was sourced via an online panel

✓ Panelists were send an e-mail invitation to the survey and could take the survey online

## Screening

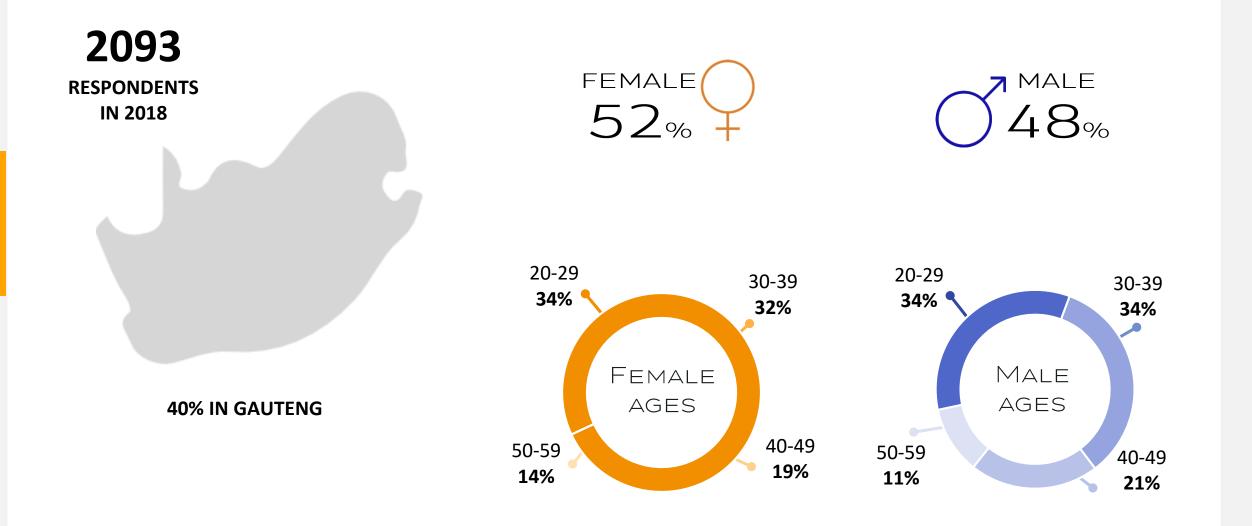
- Those who entered the survey were screened on age, gender and region (where applicable)
- Quota stops were put in place to ensure representation with regard to these attributes

## Representativity

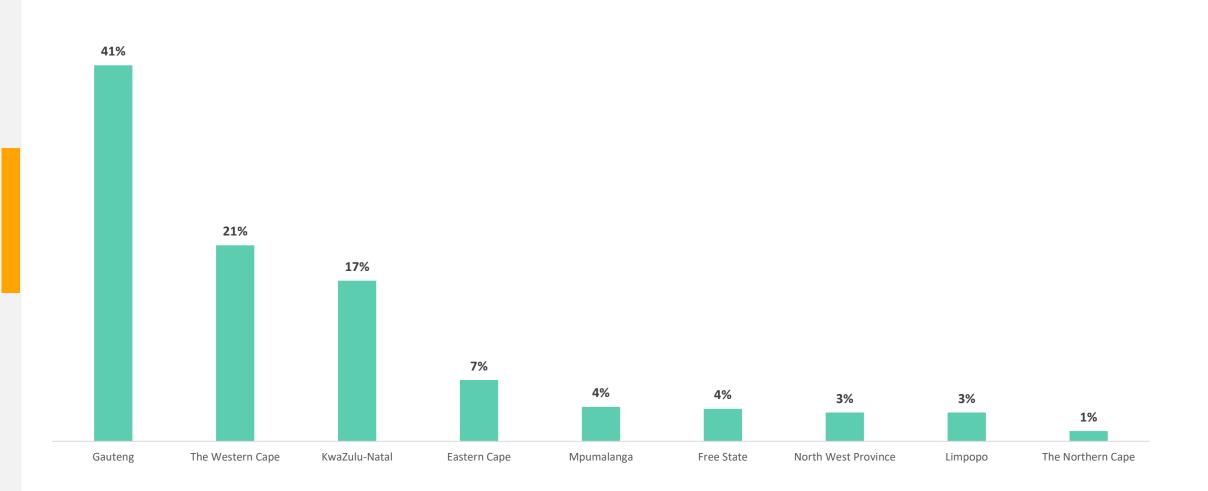
 As internet penetration is relatively lower than in other surveyed countries in South Africa, the sample likely has a slight skew towards a more urban and more affluent population more representative of the *'internet population'* or those more likely to consume regularly

	Target	
Age	Male	Female
20-29	360	365
30-39	323	320
40-49	191	191
50-59	112	139

## GENDER AND AGE SEGMENTATION

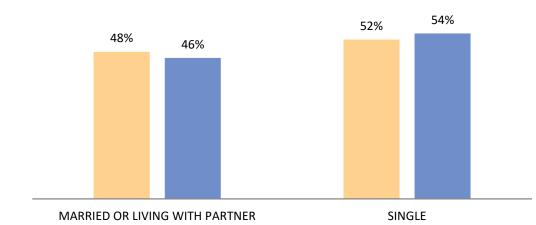


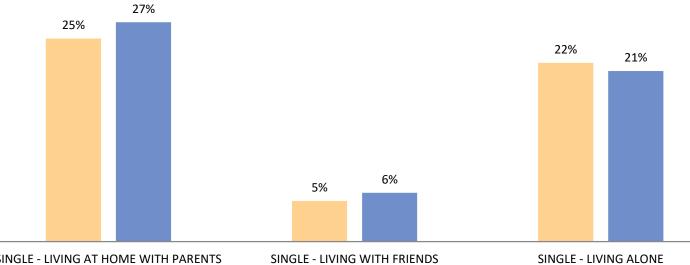
## REGIONAL BREAKDOWN



BASE : TOTAL SAMPLE

## MARITAL STATUS





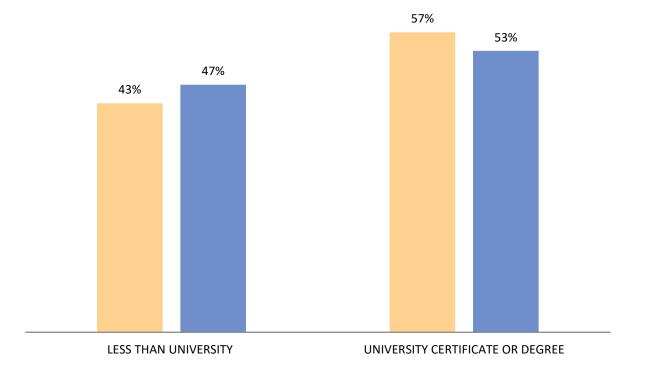
TOTAL FEMALE

TOTAL MALE

SINGLE - LIVING AT HOME WITH PARENTS

SINGLE - LIVING ALONE

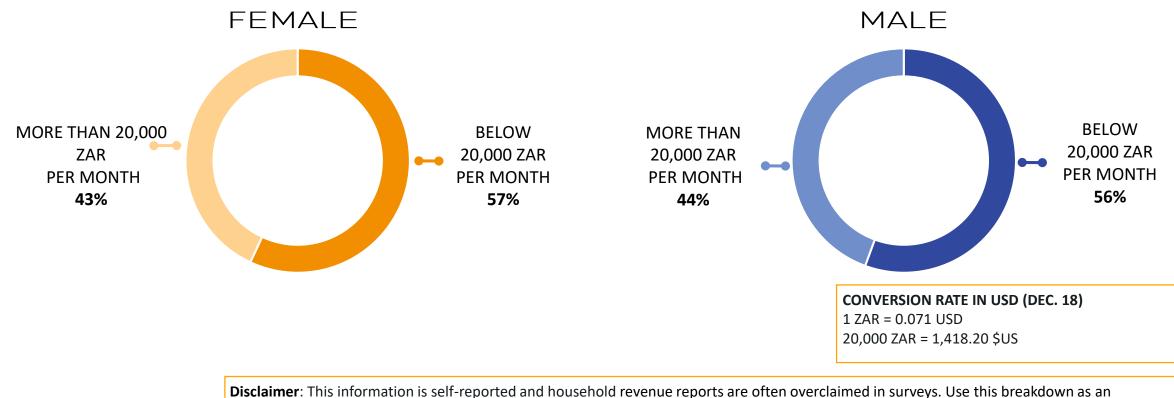
## LEVEL OF STUDIES



TOTAL FEMALE

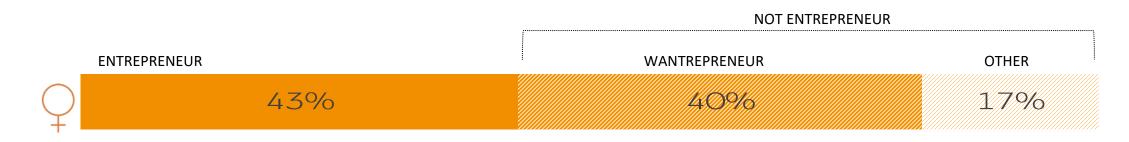
## HOUSEHOLD INCOME

### "INTO WHICH OF THESE GROUPS DOES YOUR TOTAL ANNUAL HOUSEHOLD INCOME FALL?"

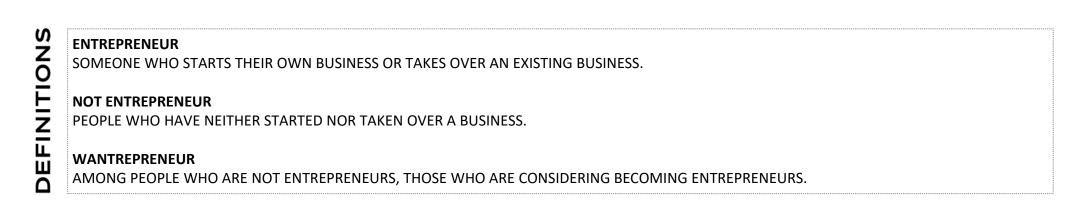


**Disclaimer**: This information is self-reported and household revenue reports are often overclaimed in surveys. Use this breakdown as a indication of the wealth repartition rather than an accurate reflection of earnings.

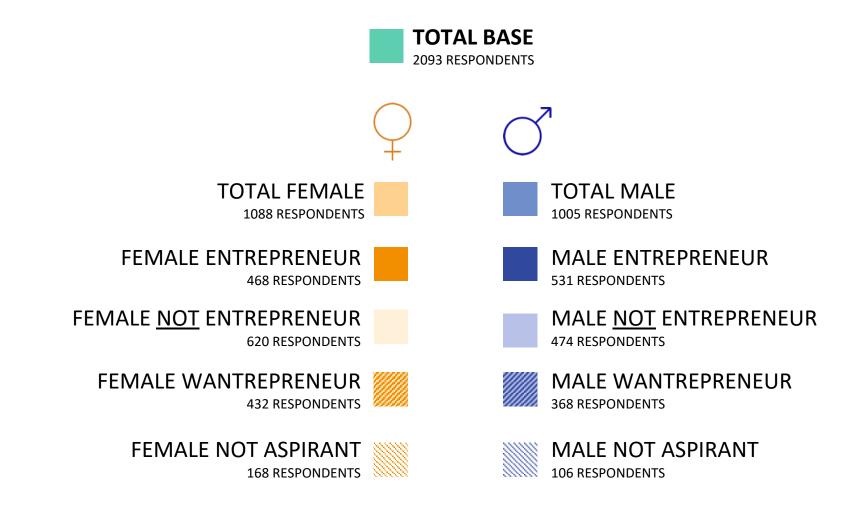
## **PROFESSIONNEL SITUATION**







## SAMPLE BASE OF OUR STUDY



GENERAL OVERVIEW OF THE DIFFERENT SAMPLES

TOTAL FEMALE **1088 RESPONDENTS** 

20-29 373 RESPONDENTS 30-39 352 RESPONDENTS 40-49 211 RESPONDENTS 50-59 152 RESPONDENTS FEMALE ENTREPRENEUR **468 RESPONDENTS** 

20-39 329 RESPONDENTS 40-59 139 RESPONDENTS

#### FEMALE NOT ENTREPRENEUR 620 RESPONDENTS

20-39 396 RESPONDENTS 40-59 224 RESPONDENTS

FEMALE WANTREPRENEUR 432 RESPONDENTS

20-39 293 RESPONDENTS 40-59 139 RESPONDENTS

> FEMALE NOT ASPIRANT **168** RESPONDENTS

**TOTAL MALE** 

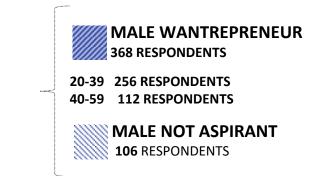
**1005 RESPONDENTS** 

20-29 346 RESPONDENTS 30-39 339 RESPONDENTS 40-49 210 RESPONDENTS 50-59 110 RESPONDENTS MALE ENTREPRENEUR **531 RESPONDENTS** 

20-39 360 RESPONDENTS 40-59 171 RESPONDENTS



20-39 256 RESPONDENTS **40-59 149 RESPONDENTS** 

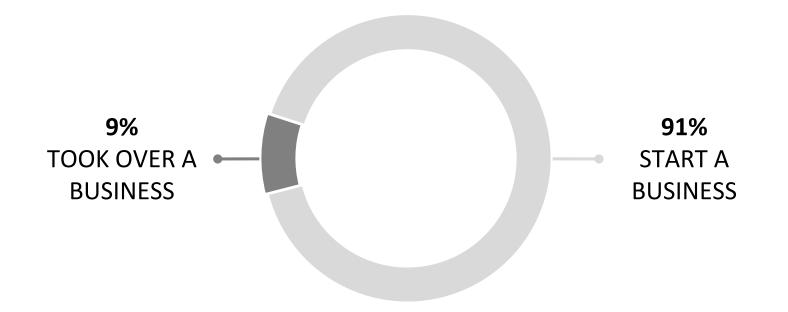


\*Small base

# ENTREPRENEURS' PROFILE ACCORDING TO OUR STUDY

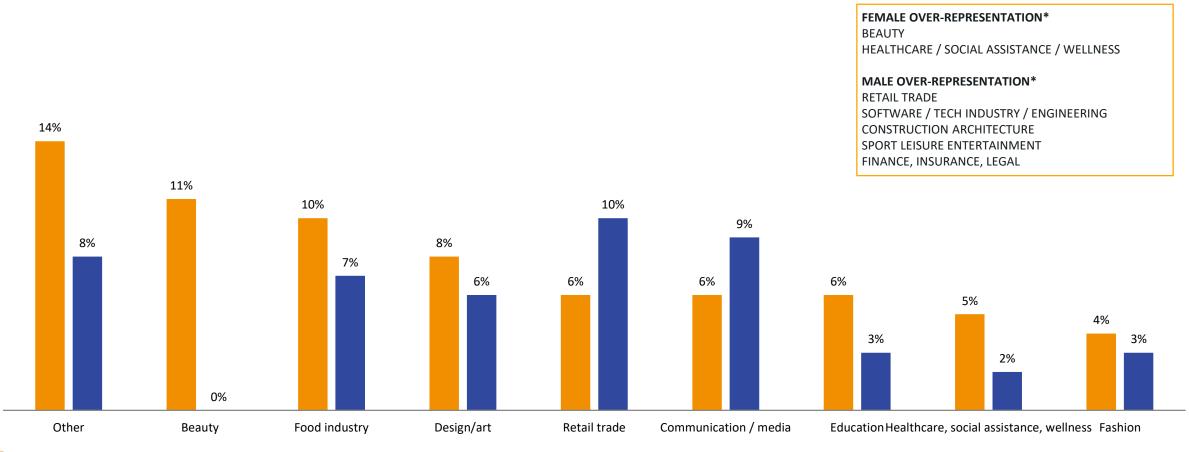
## 90% of entrepreneurs have started their own business

"DID YOU START YOUR OWN BUSINESS OR TOOK OVER A BUSINESS ?"



## ENTREPRENEURS' SECTOR OF ACTIVITY (1/2)

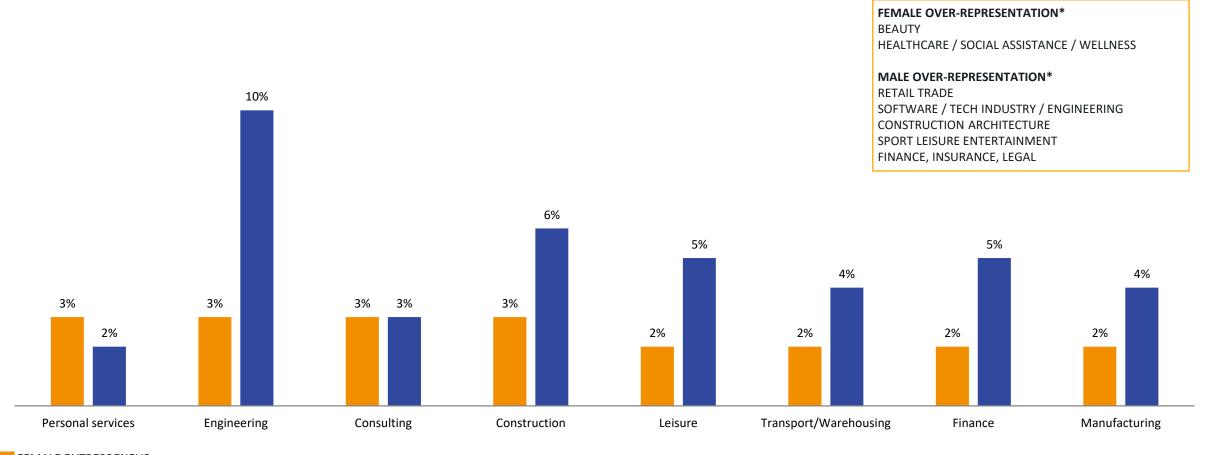
"IN WHICH OF THE FOLLOWING SECTOR ARE YOU ?"



FEMALE ENTREPRENEUR

## ENTREPRENEURS' SECTOR OF ACTIVITY (2/2)

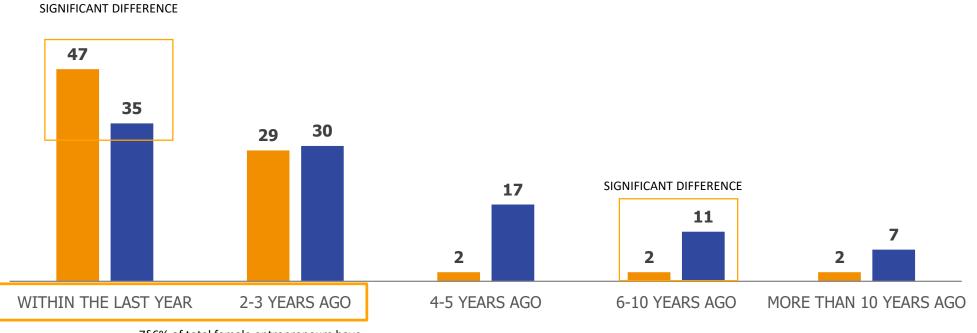
"IN WHICH OF THE FOLLOWING SECTOR ARE YOU ?"



#### FEMALE ENTREPRENEUR

# 76% of female entrepreneurs have started their business less than 3 years ago

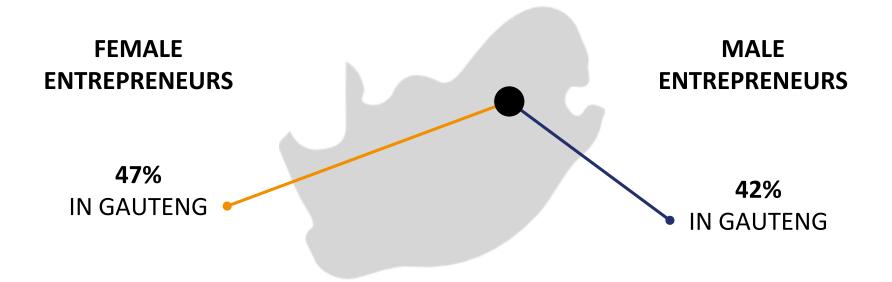
"PLEASE INDICATE WHEN YOU STARTED/TOOK OVER YOUR BUSINESS ?"



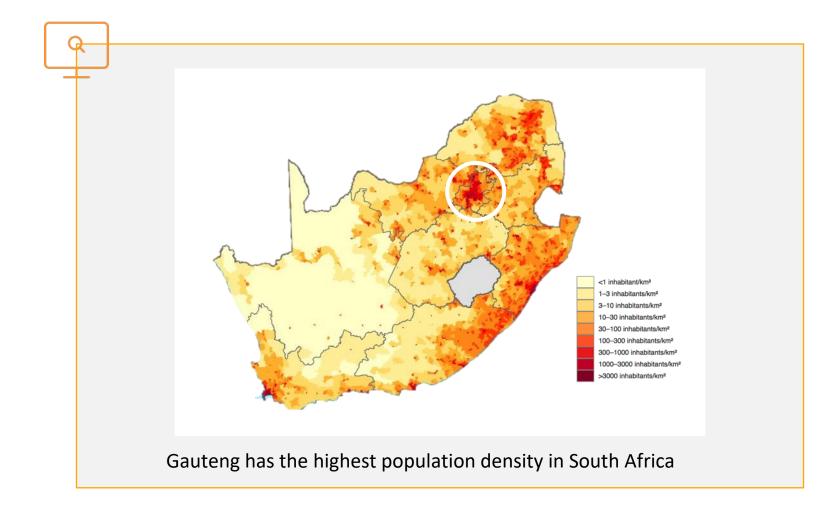
7§6% of total female entrepreneurs have started their business less than 3 years, against 65% of total male entrepreneurs

FEMALE ENTREPRENEUR

## ALMOST HALF OF ENTREPRENEURS ARE LOCATED IN GAUTENG

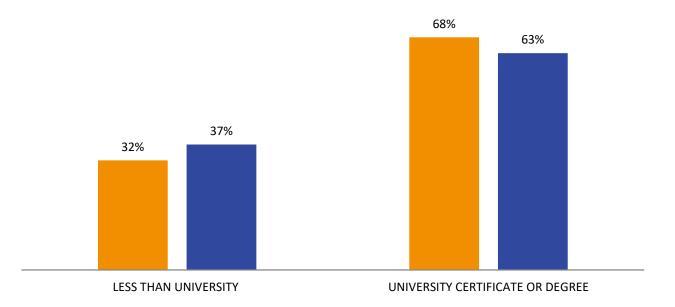


# WHICH MIGHT BE DUE TO THE FACT THAT THE REGION OF GAUTENG IS THE MOST URBAN REGION OF SOUTH AFRICA



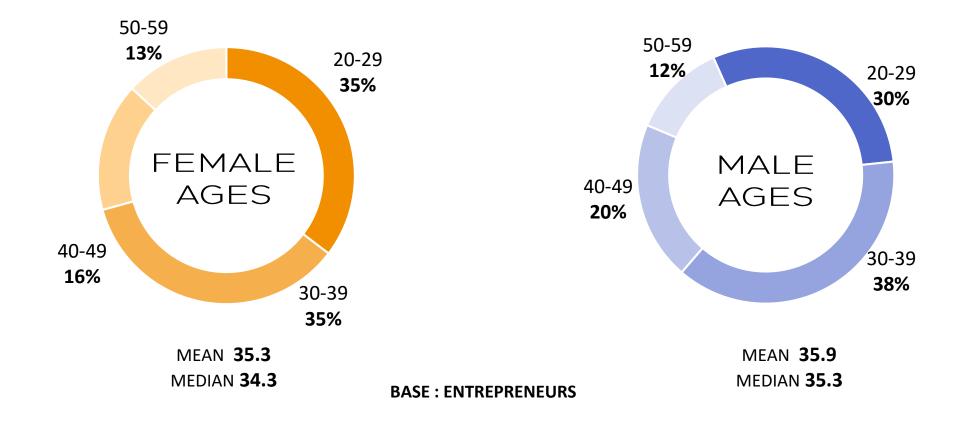
Source : Population density map of South Africa, based on the 2011 Census using ward-level data, Wikipédia Commons

## ENTREPRENEURS' LEVEL OF STUDIES

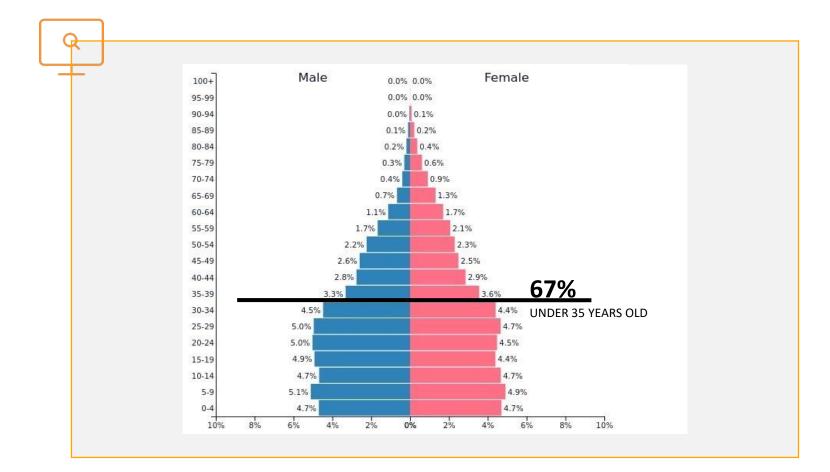


FEMALE ENTREPRENEUR

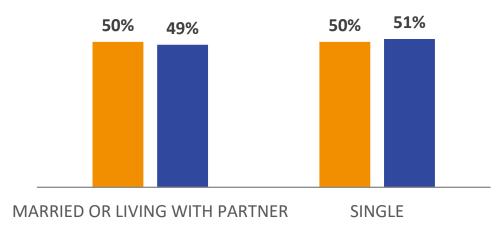
## ENTREPRENEURS TEND TO BE A BIT YOUNGER THAN THE SURVEY'S TOTAL POPULATION, WITH MORE ENTREPRENEURS IN THE 20-39 AGE BRACKET FOR BOTH GENDERS

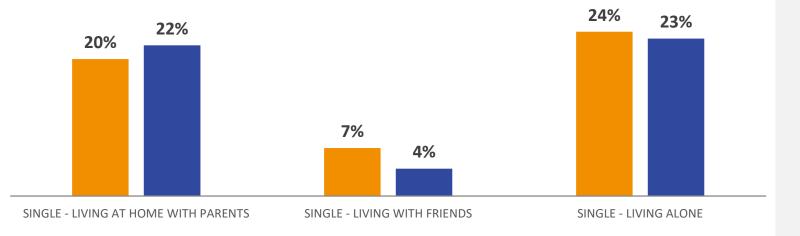


## ENTREPRENEURS ARE YOUNG BUT IT FOLLOWS THE AGE PYRAMID



## ENTREPRENEURS OF BOTH GENDERS ARE SLIGHTLY MORE LIKELY TO BE MARRIED THAN THE TOTAL POPULATION

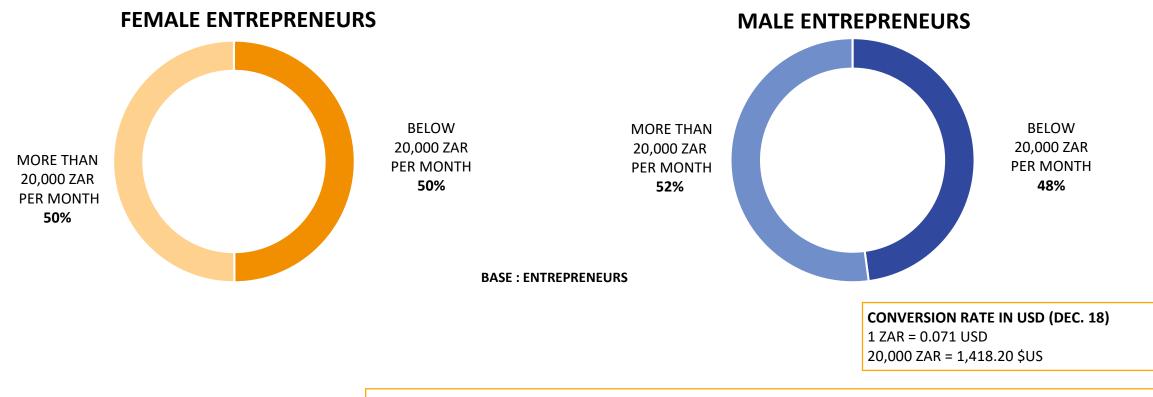




#### FEMALE ENTREPRENEUR

ENTREPRENEURS' HOUSEHOLD INCOME

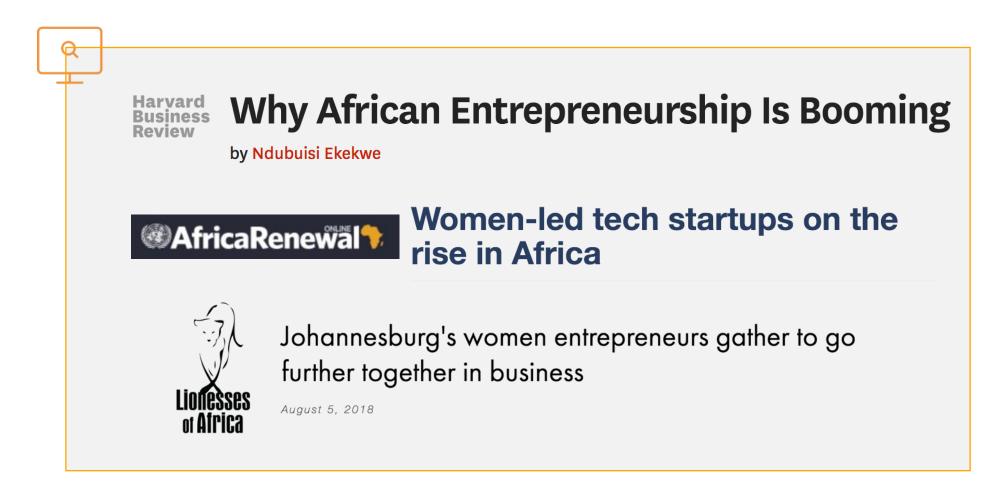
### "INTO WHICH OF THESE GROUPS DOES YOUR TOTAL ANNUAL HOUSEHOLD INCOME FALL?"



**Disclaimer**: This information is self-reported and household revenue reports are often overclaimed in surveys. Use this breakdown as an indication of the wealth repartition rather than an accurate reflection of earnings.

## THE WHOLE AFRICAN CONTINENT IS A FERTILE GROUND FOR (FEMALE) ENTREPRENEURS

## ENTREPRENEURS ARE THE AFRICAN CONTINENT'S STRENGTH



Source : Harvard Business Review (07/11/2016) / united Nation's Africa Renewal Online (11/2018) / Lionesses of Africa (08/06/2018)

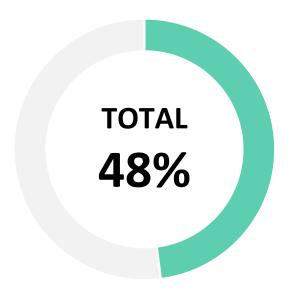
## South Africa is the beating heart of the region with a dynamic entrepreneurial ecosystem



## SOUTH AFRICA HAS A STRONG CULTURE OF ENTREPRENEURSHIP

# ALMOST HALF THE TOTAL POPULATION SURVEYED IDENTIFIES AS ENTREPRENEUR

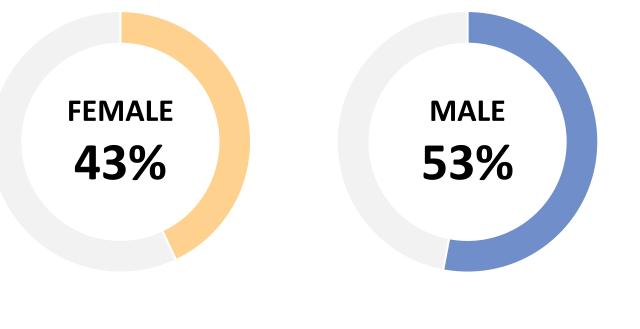
"I AM AN ENTREPRENEUR"





More men identify as entrepreneurs than women but south Africa still has the highest level of female entrepreneurship of all the countries surveyed

"I AM AN ENTREPRENEUR"

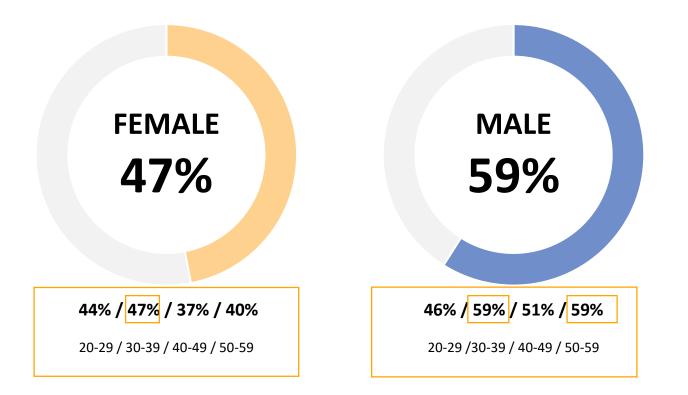


COUNTRY FOCUS: SA is the most entrepreneurial country surveyed "I am an entrepreneur": • JAPAN: 9% / 21%

- UK: 19% / 36%
- FRANCE: 14% / 22%
- HK: 36% / 41%
- SA: 43% / 53%

The peak in entrepreneurship activities is during the 30-39 age bracket for both men and women (and also between 50 and 59 for men)

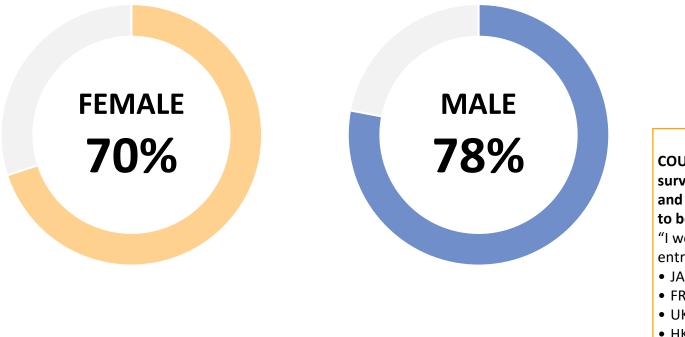




TOTAL FEMALE

ENTREPRENEURSHIP IS PERCEIVED AS AN INSPIRING WORK CHOICE FOR BOTH GENDERS, AND ESPECIALLY FOR MEN

"I WOULD LIKE TO BECOME AN ENTREPRENEUR"



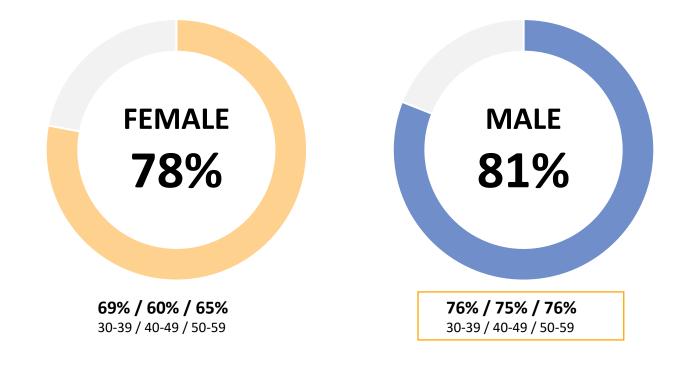
COUNTRY FOCUS: Of all countries surveyed, SA is the one where men and women are most likely to want to become entrepreneurs "I would like to become an

- entrepreneur":
- JAPAN: 25% / 32%
- FRANCE: 28% / 39%
- UK: 39% / 50%
- HK: 43% / 57%
- SA: 70% / 78%

TOTAL FEMALE

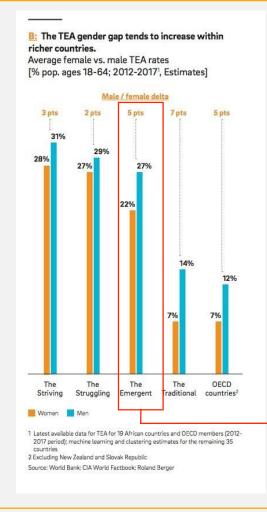
ENTREPRENEURSHIP IS A DREAM SHARED BY MOST YOUNG WOMEN AND MEN, AND THAT REMAINS PRESENT AS THEY GROW OLDER, ESPECIALLY FOR MEN

## "I WOULD LIKE TO BECOME AN ENTREPRENEUR" 20-29 YEARS-OLD



TOTAL FEMALE

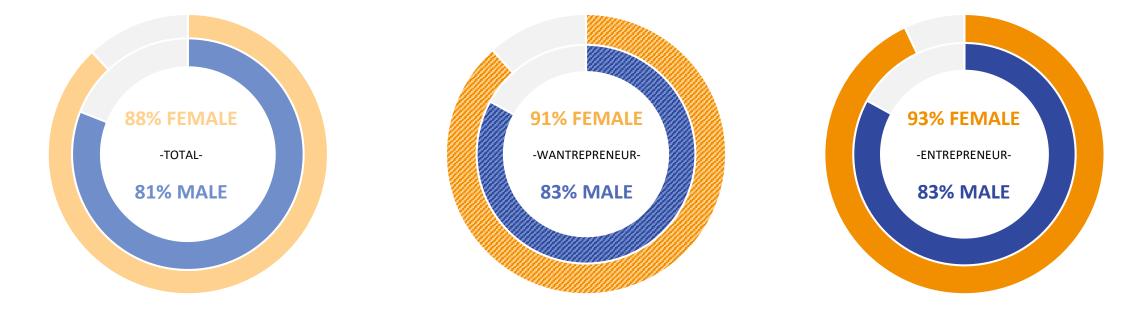
South Africa is at a state of development where both men and women have less work options than in more developed countries and thus see entrepreneurship as a direct path to revenue



- In the African continent, entrepreneurship is one of the most evident path to employment for women.
  - The highest female entrepreneurship rates are found in resource-scarce environments.
- On average, richer countries are characterized by lower female TEA (Total Early Stage Entrepreneurial Activity) rates and greater TEA gender gaps.
  - OECD countries, for example, have a higher gender gap in entrepreneurship because women have more work options available.

According to Roland Berger's Women in Africa Entrepreneurship Study, South Africa is part of a cluster of African countries ('The Emergent') where the TEA gender gap is increasing but still quite low (5pts) FEMALE ENTREPRENEURS ARE HIGHLY ADMIRED BY BOTH MEN AND WOMEN (AND ESPECIALLY BY WOMEN, WHETHER THEY ARE ENTREPRENEURS THEMSELVES OR NOT)

"I FEEL INSPIRED BY FEMALE ENTREPRENEURS"

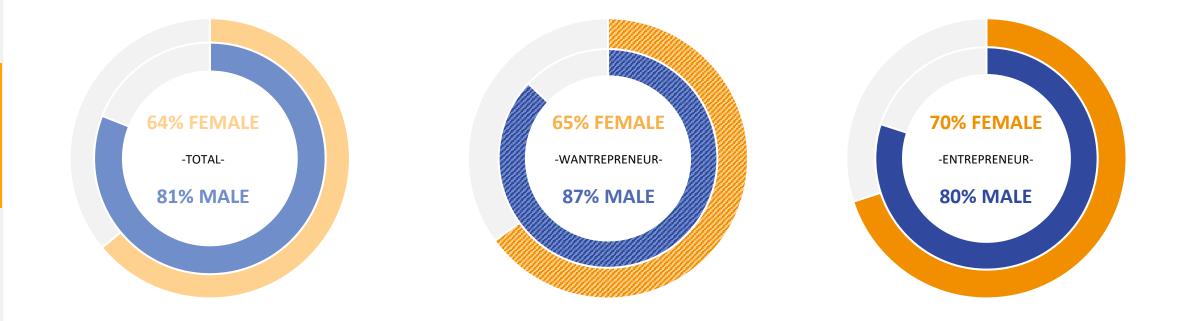


TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

TOTAL FEMALE FEMALE WANTREPRENEUR FEMALE ENTREPRENEUR

# MALE ENTREPRENEURS ARE EQUALLY INSPIRING TO MEN, BUT LESS TO WOMEN

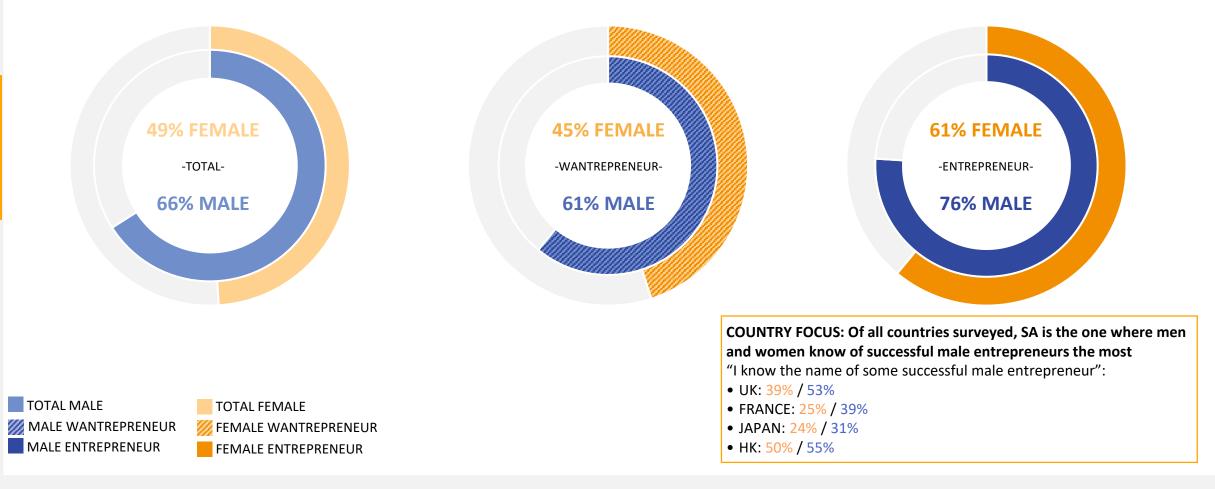
"I FEEL INSPIRED BY MALE ENTREPRENEURS"



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

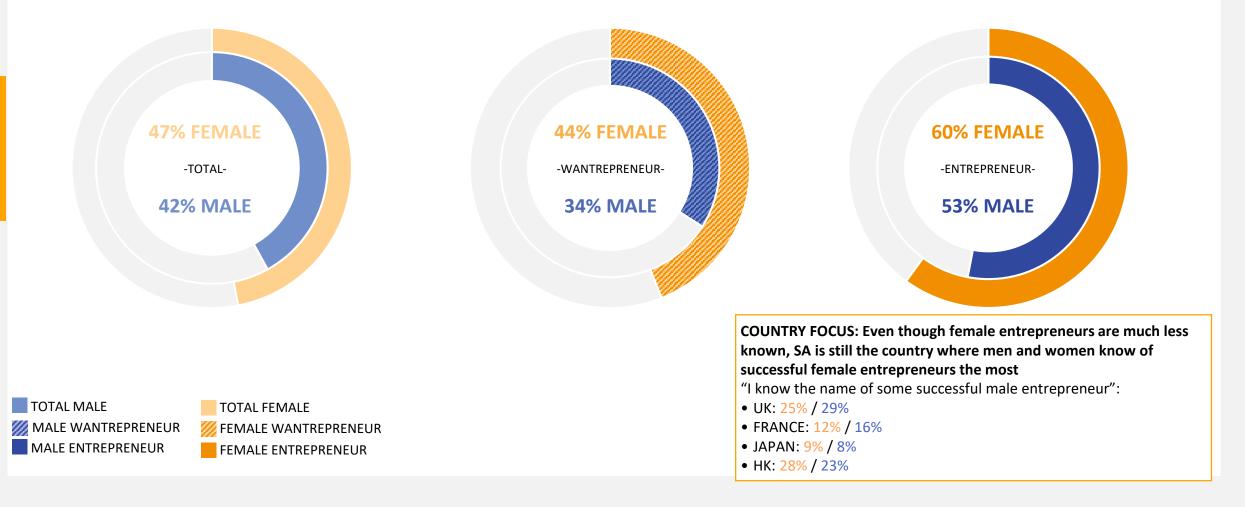
## SUCCESSFUL MALE ENTREPRENEURS ARE ICONIC FIGURES IN THE COUNTRY, ESPECIALLY FOR MEN

#### "DO YOU KNOW THE NAME OF SOME SUCCESSFUL MALE ENTREPRENEURS?"



WOMEN KNOW AS MANY SUCCESSFUL FEMALE ENTREPRENEURS AS THEY KNOW OF MALE ENTREPRENEURS; BUT MEN DON'T

#### "DO YOU KNOW THE NAME OF SOME SUCCESSFUL FEMALE ENTREPRENEURS?"



### MALE ENTREPRENEURS ARE MOSTLY POWERFUL CEOS

#### "NAME THREE SUCCESSFUL MALE ENTREPRENEURS"

RANK	SUCCESSFUL MALE ENTREPRENEURS	NUMBER OF OCCURRENCE
1	BILL GATES	350
2	PATRICE MOTSEPE	236
3	MARK ZUCKERBERG	216
4	RICHARD BRANSON	204
5	STEVE JOBS	160
6	ELON MUSK	118
7	DONALD TRUMP	90
8	CYRIL RAMAPHOSA	57
9	DJ SBU	43
10	HENRI FORD	33

THE MOST FREQUENTLY CITED SOUTH AFRICAN FEMALE ENTREPRENEURS MAINLY COME FROM THE MEDIA INDUSTRY

#### "NAME THREE SUCCESSFUL FEMALE ENTREPRENEURS"

RANK	SUCCESSFUL FEMALE ENTREPRENEURS	NUMBER OF OCCURRENCE
1	OPRAH WINFREY	143
2	BASETSANE KUMALO	107
3	BONANG MATHEBA	80
4	FARAH FORTUNE	48
5	CONNIE FERGUSON	47
6	BEYONCE	36
7	DJ ZINHLE	20
8	ESTEE LAUDERR	13
9	ARIANNA HUFFINGTON	12
10	CAROL BOUWER	11

### SOUTH AFRICAN WOMEN DARE LAUNCH BUSINESSES

South Africa is in a situation where the country might be transitioning from a "necessity based entrepreneurship" to "opportunity-driven initiatives" for female entrepreneurs

> "African women often start their business out of necessity, often for subsistence, given that they lack other work alternatives. As countries develop and levels of education improve, women entrepreneurship tends to decrease, along with the <u>necessity</u> to turn into an entrepreneur. Empowered by their education and access to better infrastructure, women start undertaking business more and more often by opportunity, i.e. because they perceive it as an attractive work alternative and have the will to be independent and increase their income."

> > WOMEN ENTREPRENEURSHIP IN AFRICA: A PATH TO WOMEN EMPOWERMENT? (2018)

MEN AND WOMEN MAINLY VALUE ENTREPRENEURSHIP FOR THE PLEASURE OF BEING ONE'S OWN BOSS...

#### "BEING AN ENTREPRENEUR IS..." (RANKED FIRST & SECOND)

HAVING THE PLEASURE OF BEING YOUR OWN BOSS	50%	<b>52%</b>	HAVING THE PLEASURE OF BEING YOUR OWN BOSS
A GOOD WAY TO EARN MORE MONEY			GIVING MEANING TO ONE'S LIFE BY DEVELOPING VALUES AND BELIEFS
GIVING MEANING TO ONE'S LIFE BY DEVELOPING	41%	41%	A GOOD WAY TO EARN MORE MONEY
VALUES AND BELIEFS			A GOOD WAT TO EARN MORE MONET
SOCIALLY REWARDING	39%	41%	SOCIALLY REWARDING
	37%	38%	
TOTAL FEMALE			Apart from France, where it is a predominant desire, South Africa is the e pleasure of being one's own boss" is the most important of all d.

FEMALE WANTREPRENEURS ARE TEMPTED BY ENTREPRENEURSHIP FOR A VARIETY OF REASONS AND DO NOT VALUE "THE PLEASURE OF BEING ONE'S OWN BOSS" AS MUCH

#### "BEING AN ENTREPRENEUR IS..." (RANKED FIRST & SECOND)

GIVING MEANING TO ONE'S LIFE BY DEVELOPING VALUES AND BELIEFS	40%	44%	GIVING MEANING TO ONE'S LIFE BY DEVELOPING VALUES AND BELIEFS
A GOOD WAY TO EARN MORE MONEY	40%	43%	A GOOD WAY TO EARN MORE MONEY
HAVING THE PLEASURE OF BEING YOUR OWN BOSS	39%	37%	HAVING THE PLEASURE OF BEING YOUR OWN BOSS
SOCIALLY REWARDING			SOCIALLY REWARDING
	38%	37%	

FEMALE ENTREPRENEURS AGREE THAT THERE IS A VARIETY OF REASONS. THEY PERCEIVE ENTREPRENEURSHIP LESS AS A WAY TO GIVE MEANING TO THEIR LIFES, AND VALUE FINANCIAL SUCCESS, SOCIAL REWARD AND INDEPENDANCE

> "BEING AN ENTREPRENEUR IS..." (RANKED FIRST & SECOND)

A GOOD WAY TO EARN MORE MONEY	<b>42%</b>	44%	HAVING THE PLEASURE OF BEING YOUR OWN BOSS
SOCIALLY REWARDING	<b>39%</b>	<b>39%</b>	GIVING MEANING TO ONE'S LIFE BY DEVELOPING VALUES AND BELIEFS
HAVING THE PLEASURE OF BEING YOUR OWN BOSS	39%	<b>39%</b>	A GOOD WAY TO EARN MORE MONEY
GIVING MEANING TO ONE'S LIFE BY DEVELOPING VALUES AND BELIEFS	35%	36%	SOCIALLY REWARDING

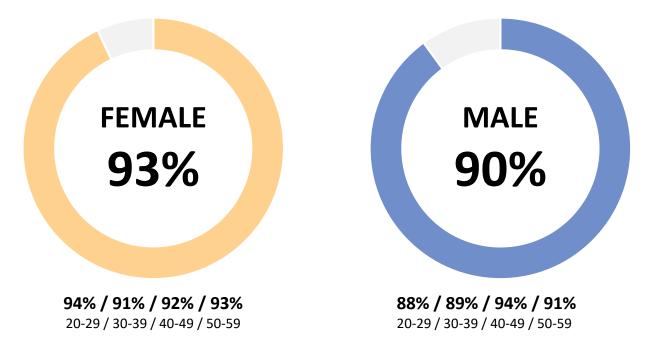
FEMALE ENTREPRENEUR

MALE ENTREPRENEUR

### WOMEN DARE START BUSINESSES BECAUSE THEY KNOW THAT HARD WORK ENDS UP PAYING OFF

South African people take personal responsibility for their professional success

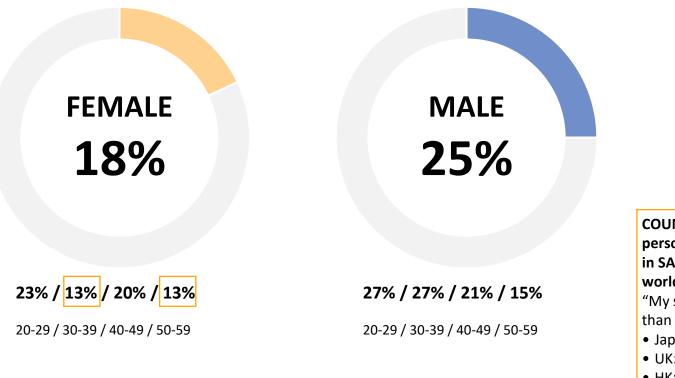
#### "I HAVE TO BE THE ONE WHO IS RESPONSIBLE FOR MY DESTINY IF I WANT TO BECOME SUCCESSFUL, PROFESSIONALLY"



TOTAL FEMALE

THEY ALSO BELIEVE SUCCESS IN THE PROFESSIONAL LIFE IS ALL ABOUT WORK AND MERIT - ESPECIALLY WOMEN

#### "IF I BECOME PROFESSIONALLY SUCCESSFUL, IT IS MOSTLY DUE TO LUCK RATHER THAN HARD WORK"



COUNTRY FOCUS: Sense of personal responsibility is higher in SA than in the rest of the world:

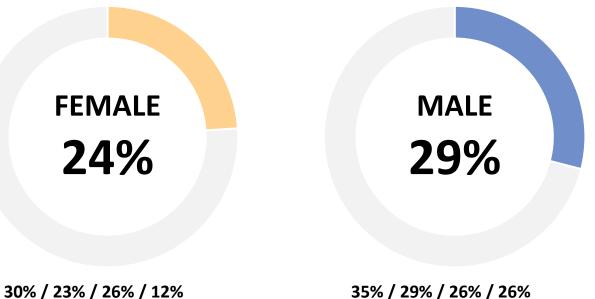
"My success is due to luck rather than hard work":

- Japan: 34% / 37%
- UK: 26% / 36%
- HK: 37% / 43%
- France: 20% / 24%

TOTAL FEMALE

WOMEN TEND TO BE LESS SUBJECT TO IMPOSTOR SYNDROME, SUGGESTING THAT THEY BELIEVE THAT THEY DESERVE WHAT THEY HAVE ACHIEVED THROUGH HARD WORK





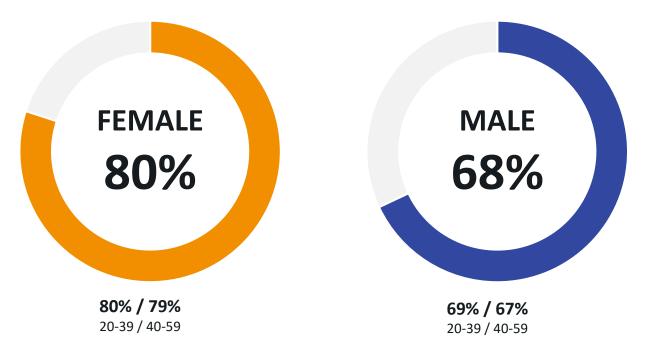
**30% / 23% / 26% / 12%** 20-29 / 30-39 / 40-49 / 50-59 **35% / 29% / 26% / 26%** 20-29 / 30-39 / 40-49 / 50-59

TOTAL FEMALE

## WOMEN DARE START A BUSINESS KNOWING THEY HAVE THE SUPPORT OF THEIR RELATIVES

FEMALE ENTREPRENEURS RECEIVED MORE SUPPORT FROM THEIR FAMILIES THAN MALE ENTREPRENEURS AT THE START OF THEIR ENTREPRENEURIAL JOURNEY

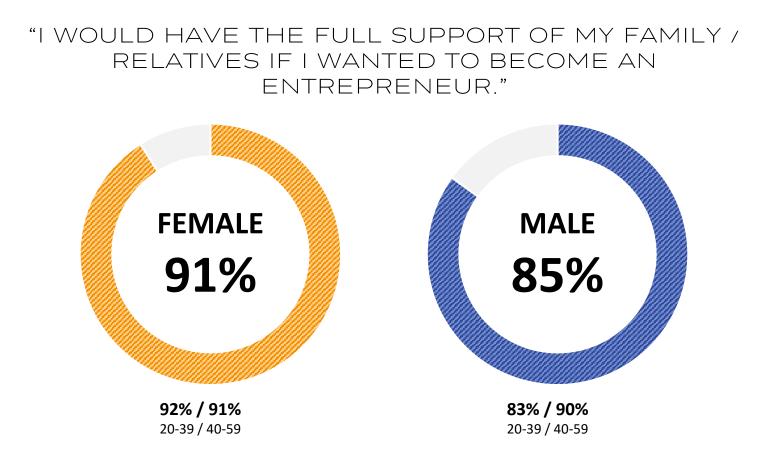
> "I HAD THE FULL SUPPORT OF MY FAMILY / RELATIVES WHEN I STARTED MY BUSINESS."



FEMALE ENTREPRENEUR

MALE ENTREPRENEUR

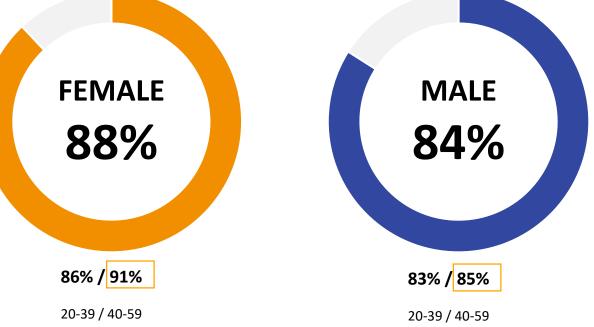
WOMEN WANTREPRENEURS FEEL THAT THEY WOULD RECEIVE THAT KIND OF SUPPORT



MALE WANTREPRENEUR
FEMALE WANTREPRENEUR

MALE AND FEMALE ENTREPRENEURS COULD COUNT ON THEIR PARTNERS WHEN THEY STARTED OUT



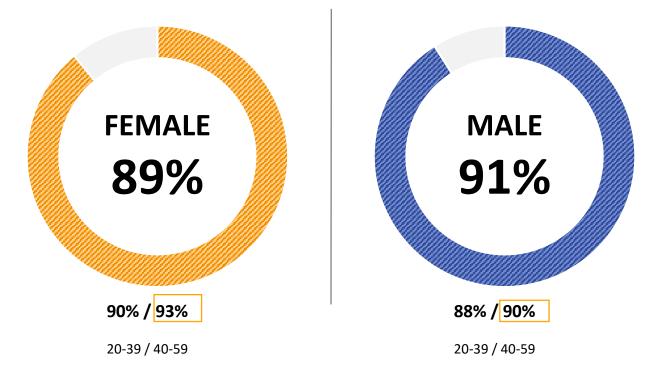


FEMALE ENTREPRENEUR

MALE ENTREPRENEUR

BASE FEMALE ENTREPRENEUR / MARRIED OR LIVING WITH A PARTNER: 259 BASE MALE ENTREPRENEUR / MARRIED OR LIVING WITH A PARTNER: 236 WANTREPRENEURS OF BOTH GENDERS FEEL THAT THEY WOULD RECEIVE THAT TYPE OF SUPPORT IF THEY WERE TO BECOME ENTREPRENEURS

#### "MY PARTNER WOULD SUPPORT ME IF I WANTED TO BECOME AN ENTREPRENEUR."



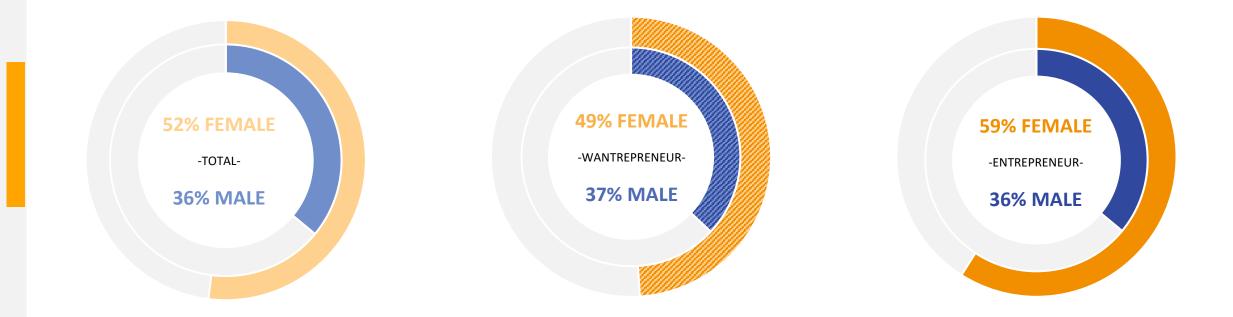
BASE FEMALE WANTREPRENEUR / MARRIED OR LIVING WITH A PARTNER: 182 BASE MALE WANTREPRENEUR / MARRIED OR LIVING WITH A PARTNER: 150

MALE WANTREPRENEUR
FEMALE WANTREPRENEUR

### WOMEN DARE START A BUSINESS BECAUSE THEY ACCEPT TO TAKE SOME RISKS

WOMEN BELIEVE THAT ENTREPRENEURSHIP IMPLIES HIGHER RISKS FOR THEM (MEN TEND TO DISAGREE)

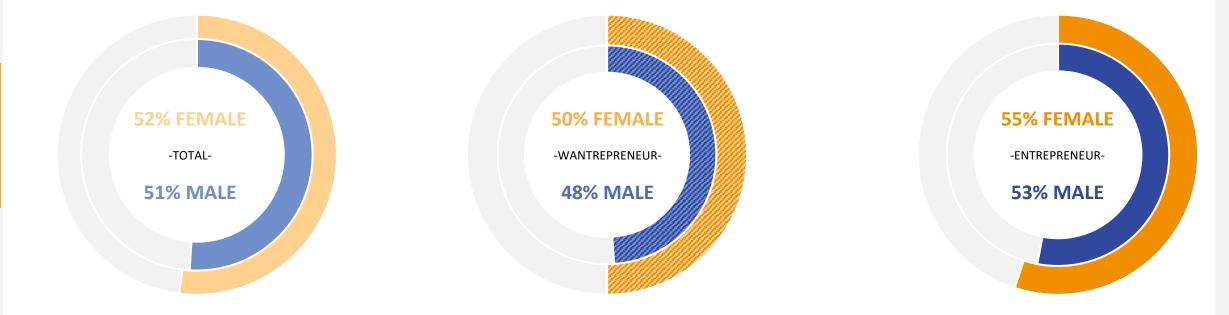
"BUILDING A BUSINESS IS RISKIER FOR WOMEN THAN FOR MEN."



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

TOTAL FEMALE FEMALE WANTREPRENEUR FEMALE ENTREPRENEUR BUT THEY DON'T PERCEIVE ENTREPRENEURSHIP AS MORE OF A FINANCIAL BURDEN ON THE FAMILY'S FINANCES THAN MEN

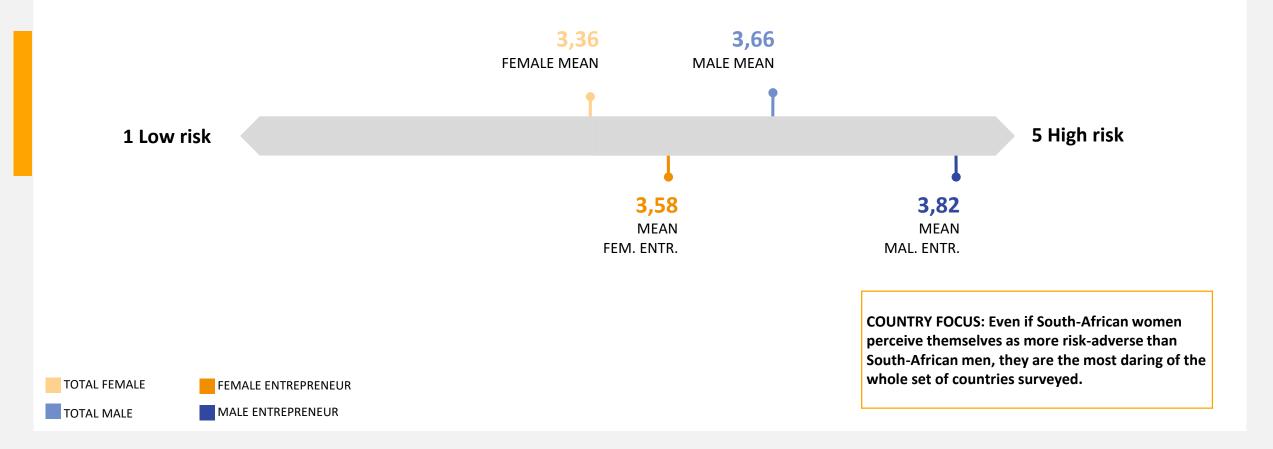
> "BEING AN ENTREPRENEUR PUTS A BURDEN ON THE FAMILY'S FINANCIAL SITUATION (INVESTMENT, LOW WAGES...)."



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

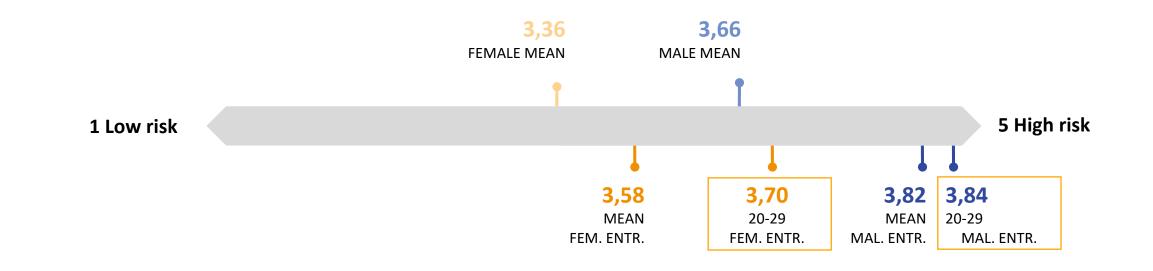
TOTAL FEMALE FEMALE WANTREPRENEUR FEMALE ENTREPRENEUR SOUTH AFRICAN WOMEN, AND ESPECIALLY FEMALE ENTREPRENEURS, ARE WILLING TO TAKE RISKS, BUT A BIT LESS THAN THEIR MALE PEERS

#### "ON A SCALE OF 1 TO 5, WHERE DO YOU POSITION YOURSELF IN TERMS OF RISK-TAKING IN THE PROFESSIONAL SPHERE?"



YOUNGER FEMALE ENTREPRENEURS TEND TO TAKE MORE RISKS THAN THEIR ELDERS BUT STILL LESS THAN THEIR MALE PEERS

#### "ON A SCALE OF 1 TO 5, WHERE DO YOU POSITION YOURSELF IN TERMS OF RISK-TAKING IN THE PROFESSIONAL SPHERE?"



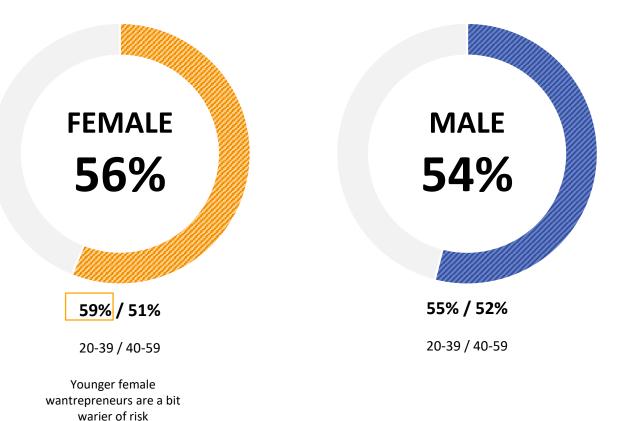
TOTAL FEMALE FEMALE ENTREPRENEUR

TOTAL MALE

MALE ENTREPRENEUR

FEAR OF FAILURE DOES NOT DISCOURAGE FEMALE WANTREPRENEURS MUCH MORE THAN THEIR MALE PEERS

#### "THE FEAR OF FAILURE COULD DISCOURAGE ME FROM BECOMING AN ENTREPRENEUR."

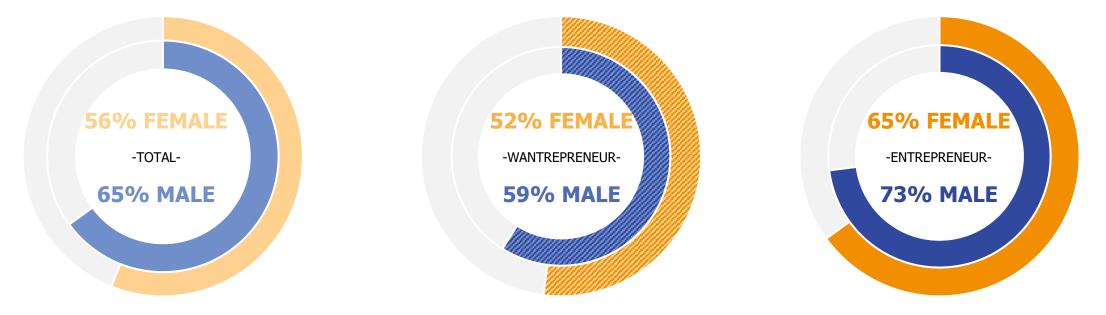


MALE WANTREPRENEUR
FEMALE WANTREPRENEUR

### RESILIENCE IS PART OF SOUTH AFRICA'S DNA

# MEN & WOMEN IN SOUTH AFRICA ARE VERY RESILIENT - ESPECIALLY ENTREPRENEURS

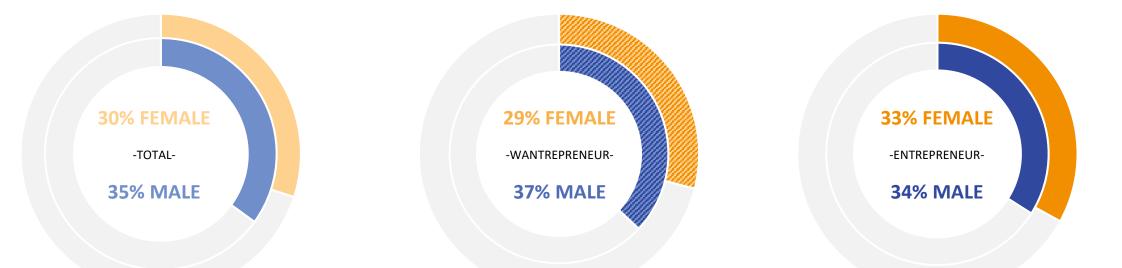
#### "I HAVE ALREADY OVERCOME A FAILURE IN MY PROFESSIONAL LIFE."



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

TOTAL FEMALE FEMALE WANTREPRENEUR COUNTRY FOCUS: Apart from respondents from HK, professionals from all other countries surveyed reported much lesser levels of resilience BOTH MEN & WOMEN HAVE LEARNED TO BOUNCE BACK AFTER A PROFESSIONAL FAILURE, WHETHER THEY ARE ENTREPRENEURS OR NOT

#### "I AM LESS EAGER TO TAKE RISKS PROFESSIONALLY BECAUSE I HAVE ALREADY EXPERIENCED A FAILURE."



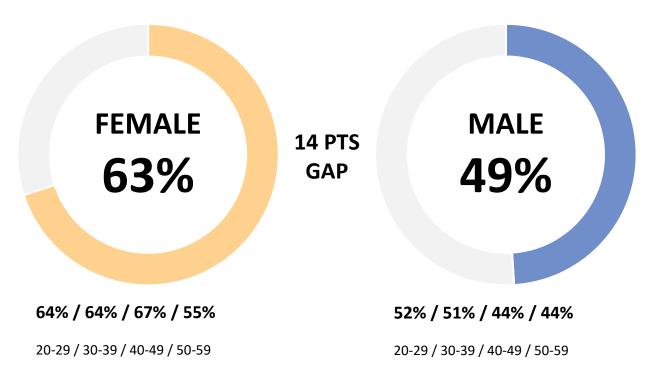
TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

TOTAL FEMALE FEMALE WANTREPRENEUR COUNTRY FOCUS: entrepreneurs from HK, Japan & UK report being much less eager to take risks after a professional failure than SA entrepreneurs

### HOWEVER, SOUTH AFRICAN WOMEN STILL NEED TO OVERCOME BARRIERS

A HUGE MAJORITY OF WOMEN BELIEVE THAT ENTREPRENEURSHIP IS MORE DIFFICULT FOR WOMEN THAN FOR MEN - HALF OF THE MEN AGREE

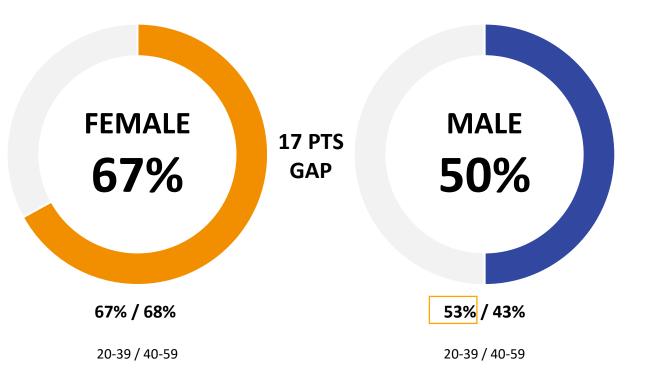
> "IT IS MORE DIFFICULT FOR WOMEN TO BECOME ENTREPRENEURS THAN MEN."



TOTAL FEMALE

FEMALE ENTREPRENEURS OVERWHELMINGLY CONFIRM IT. AND AGAIN, HALF OF THE MALE ENTREPRENEURS, ESPECIALLY THE YOUNGEST ONES, AGREE

> "IT IS MORE DIFFICULT FOR WOMEN TO BECOME ENTREPRENEURS THAN MEN."

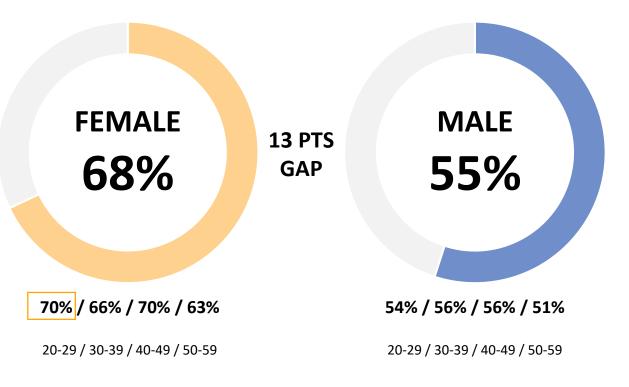


FEMALE ENTREPRENEUR

MALE ENTREPRENEUR

WOMEN, ESPECIALLY THE YOUNGEST, THINK THEY NEED TO WORK MORE THAN THEIR MALE COUNTERPARTS

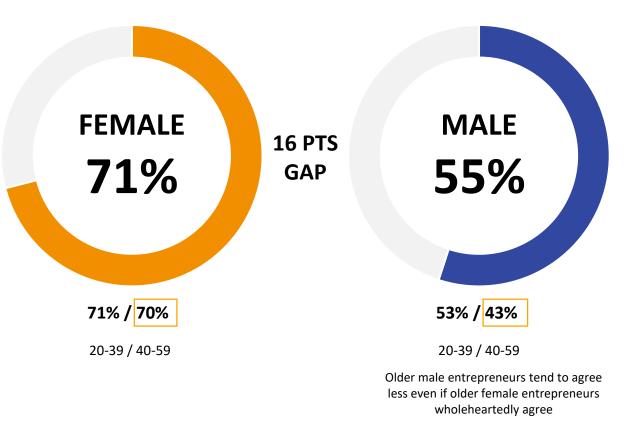
#### "FEMALE ENTREPRENEURS NEED TO WORK MORE THAN THEIR MALE COUNTERPARTS IN ORDER TO BE SUCCESSFUL."



TOTAL FEMALE

FEMALE ENTREPRENEURS' EXPERIENCE PROVES IT AND MORE THAN HALF OF MALE ENTREPRENEURS CONFIRM

#### "FEMALE ENTREPRENEURS NEED TO WORK MORE THAN THEIR MALE COUNTERPARTS IN ORDER TO BE SUCCESSFUL."



FEMALE ENTREPRENEUR

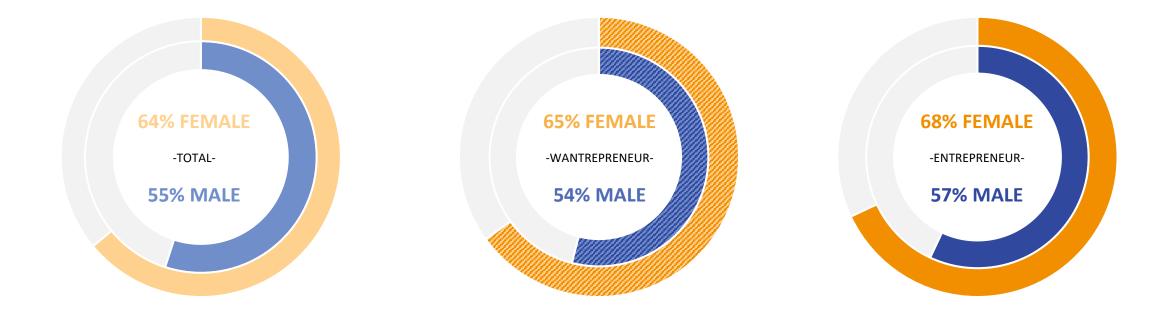
MALE ENTREPRENEUR

### WHAT ARE THE MAIN OBSTACLES FACED BY WOMEN?

## OBSTACLE #1: COMBINING FAMILY LIFE AND ENTREPRENEURSHIP IS CHALLENGING

BOTH GENDERS AGREE THAT BALANCING WORK AND FAMILY LIFE IS HARDER FOR FEMALE ENTREPRENEURS

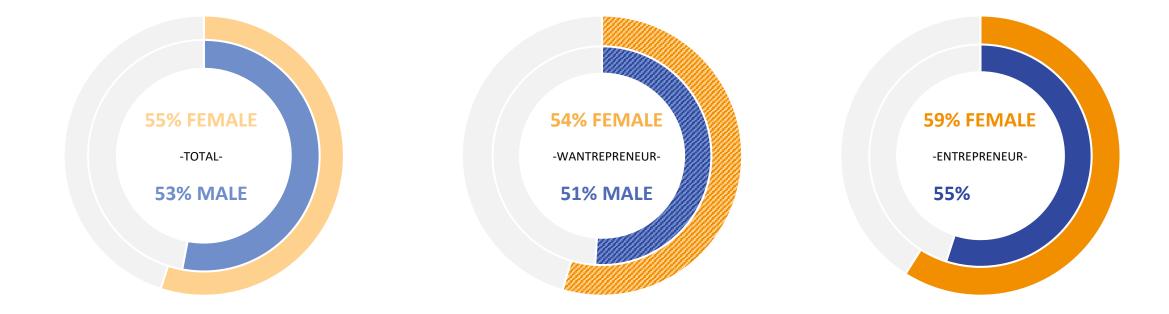
### "IT IS MUCH HARDER FOR A WOMAN THAN A MAN TO BALANCE WORK & FAMILY LIFE AS AN ENTREPRENEUR."



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

MEN & WOMEN ALSO AGREE ON THE POTENTIALLY NEGATIVE IMPACT OF FEMALE ENTREPRENEURSHIP ON FAMILY LIFE

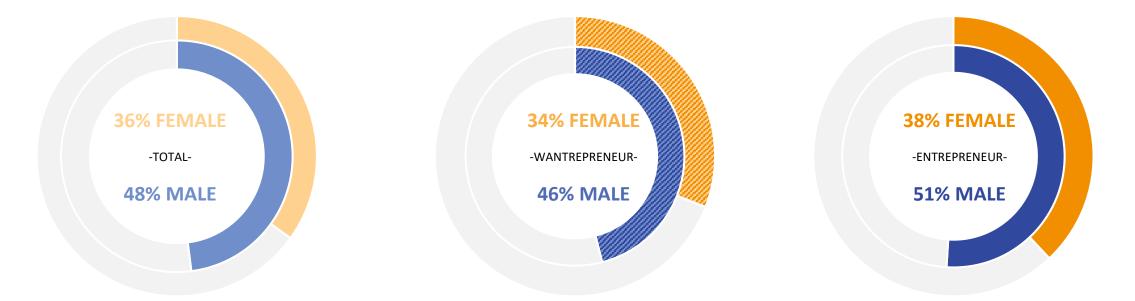
### "WORKING FULL TIME AS A FEMALE ENTREPRENEUR DISTURBS/UNSETTLES FAMILY LIFE"



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

BUT FOR WOMEN, THE IMPACT OF MALE ENTREPRENEURSHIP ON FAMILY LIFE IS LESS IMPORTANT THAN THAT OF FEMALE ENTREPRENEURSHIP

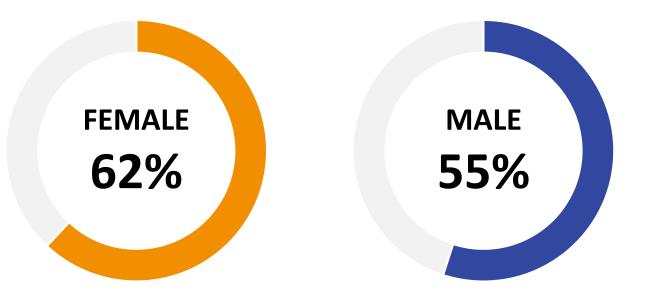
### "WORKING FULL TIME AS A MALE ENTREPRENEUR DISTURBS/UNSETTLES FAMILY LIFE"



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

Young male and female entrepreneurs confirm that family life is disturbed by women working full time as female entrepreneurs

### "WORKING FULL TIME AS A FEMALE ENTREPRENEUR DISTURBS/UNSETTLES FAMILY LIFE" 20-29 YEARS OLD



FEMALE ENTREPRENEUR

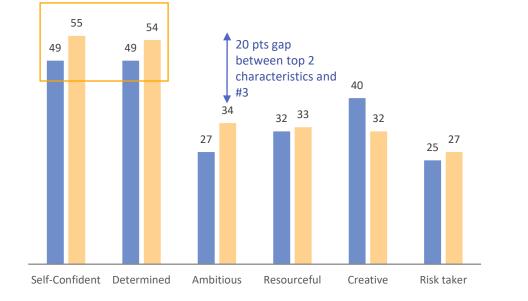
MALE ENTREPRENEUR

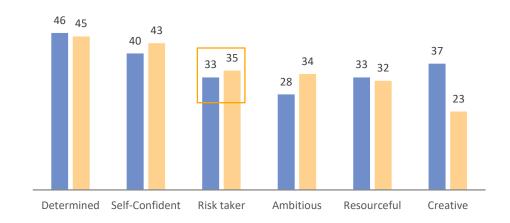
## OBSTACLE #2: BEING A WOMEN HAMPERS FEMALE ENTREPRENEURS' CREDIBILITY.

## THERE ARE PERSISTENT CLICHÉS ON WOMEN'S CAPABILITIES.

## MEN AND WOMEN BELIEVE FEMALE ENTREPRENEURS MUST BE MORE SELF-CONFIDENT AND DETERMINED TO SUCCEED, AND MALE ENTREPRENEURS MORE RISK-TAKING

"ACCORDING TO YOUR POINT OF VIEW, WHICH OF THE FOLLOWING CHARACTERISTICS DEFINE A SUCCESSFUL FEMALE ENTREPRENEUR?" "According to your point of view, which of the following characteristics define a successful male entrepreneur?"





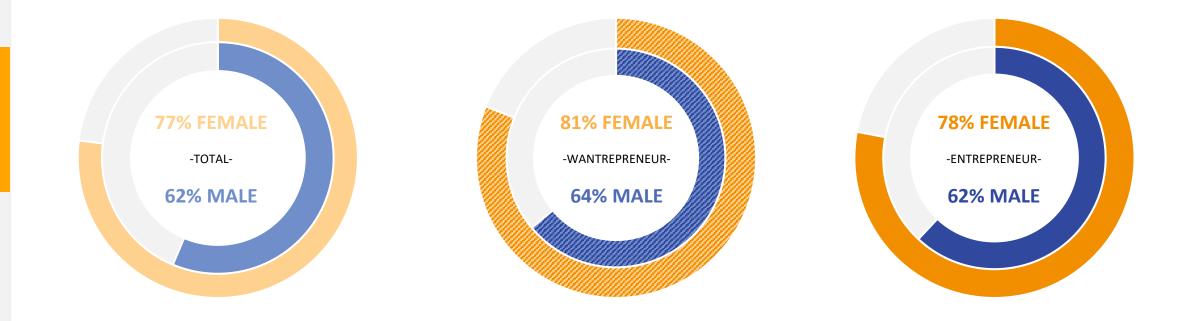
4 CHOICES - % OF TOTAL RESPONDENTS HAVE CHOSEN THIS CHARACTERISTIC

TOTAL FEMALE

TOTAL MALE

Women believe that female entrepreneurs are more likely to face criticism than their male counterparts. Over half of the men agree.

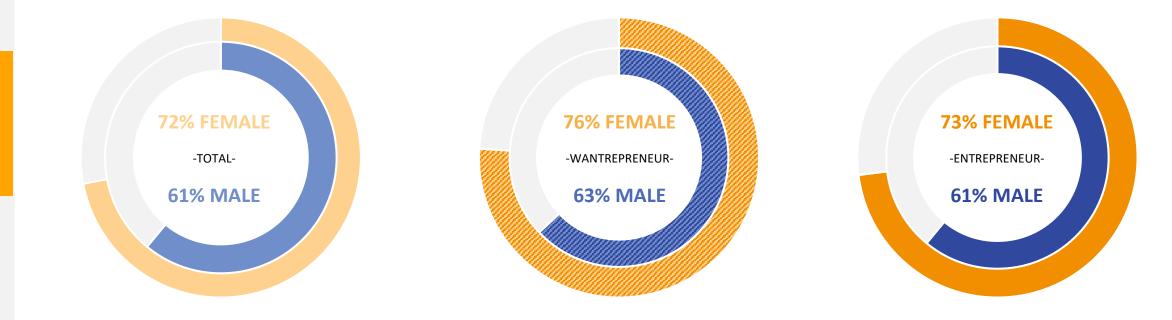
### "FEMALE ENTREPRENEURS FACE MORE CRITICISM FROM THEIR EMPLOYEES AND PEERS THAN MALE ENTREPRENEURS."



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

THEY ALSO BELIEVE THAT FEMALE ENTREPRENEURS TEND TO BE JUDGED ON THE WAY THEY DRESS. OVER HALF OF THE MEN AGREE

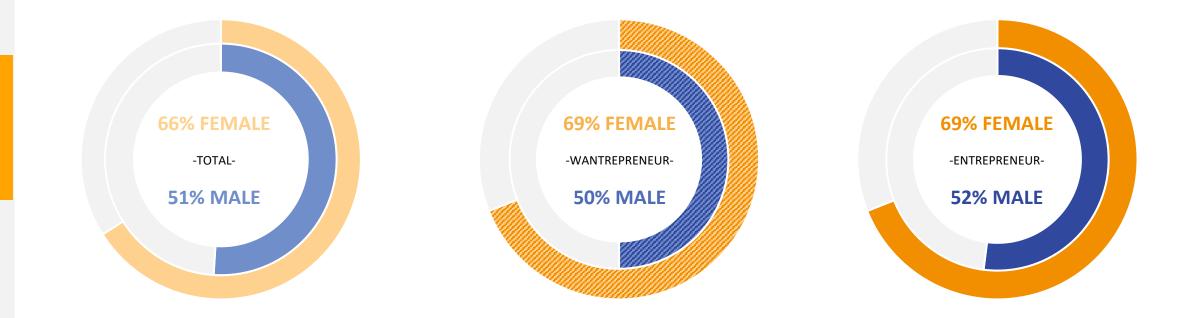
### "FEMALE ENTREPRENEURS NEED TO BE MORE CAREFUL WITH THE WAY THEY DRESS SO AS NOT TO BE CRITICIZED"



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR TOTAL FEMALE

Women think that being too nice damages a female entrepreneur's credibility. Half of the men agree

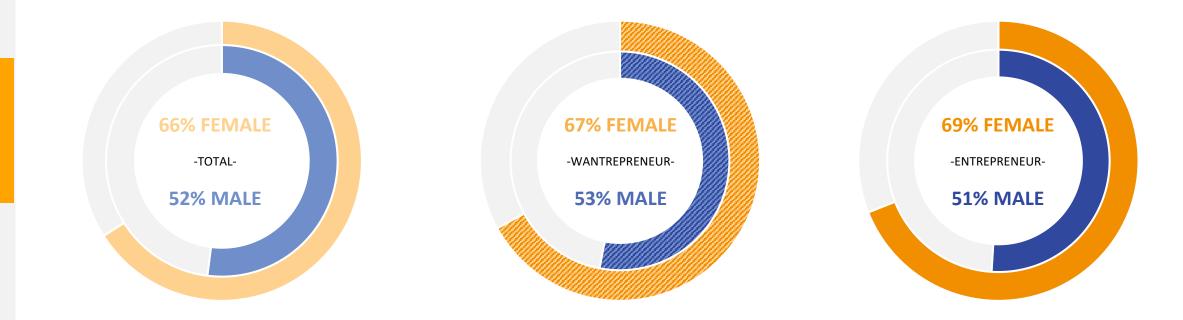
"FEMALE ENTREPRENEURS WHO ARE TOO NICE WILL NOT BE TAKEN SERIOUSLY."



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

WOMEN ALSO THINK THAT FEMALE ENTREPRENEURS HAVE TO SHOW MORE AUTHORITY THAN THEIR MALE PEERS. AGAIN, HALF OF THE MEN AGREE

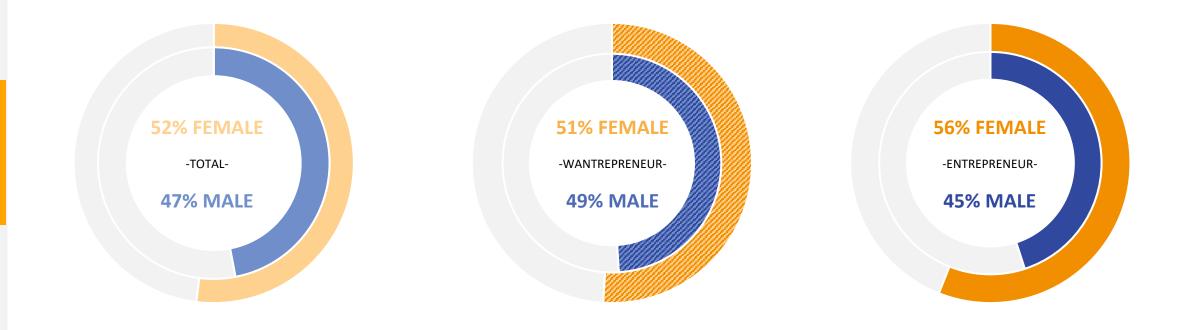
> "FEMALE ENTREPRENEURS NEED TO SHOW MORE AUTHORITY THAN MALE ENTREPRENEURS IN ORDER TO BE RESPECTED."



TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

A SHORT MAJORITY OF WOMEN BELIEVE THAT FEMALE ENTREPRENEURS ARE PERCEIVED AS TOO BOSSY

"FEMALE ENTREPRENEURS ARE PERCEIVED AS TOO BOSSY."



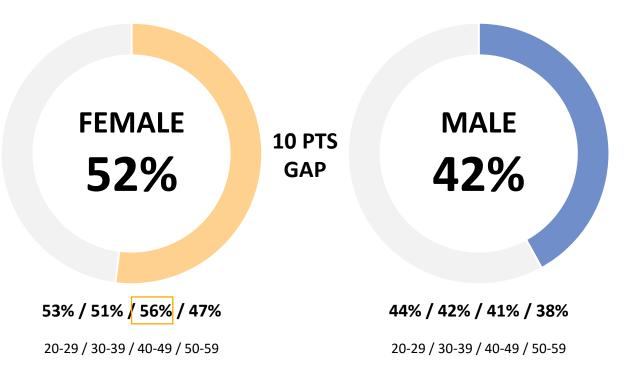
TOTAL MALE MALE WANTREPRENEUR MALE ENTREPRENEUR

TOTAL FEMALE FEMALE WANTREPRENEUR

## OBSTACLE #3: FINANCIAL MEANS ARE LESS EASILY ACCESSIBLE TO FEMALE ENTREPRENEURS

WOMEN FEEL THAT IT IS HARDER FOR THEM TO FIND MONEY

## "FUNDING IS MORE LIKELY TO BE AVAILABLE TO MALE THAN FEMALE ENTREPRENEURS."

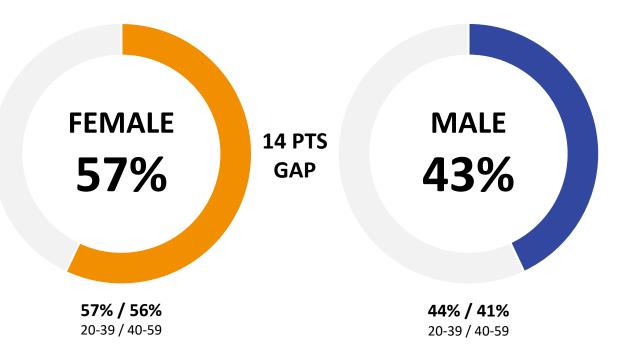


TOTAL FEMALE

TOTAL MALE

FEMALE ENTREPRENEURS CONFIRM, WHEREAS LESS THAN HALF OF MALE ENTREPRENEURS SEEM AWARE OF THAT SITUATION

> "FUNDING IS MORE LIKELY TO BE AVAILABLE TO MALE THAN FEMALE ENTREPRENEURS."

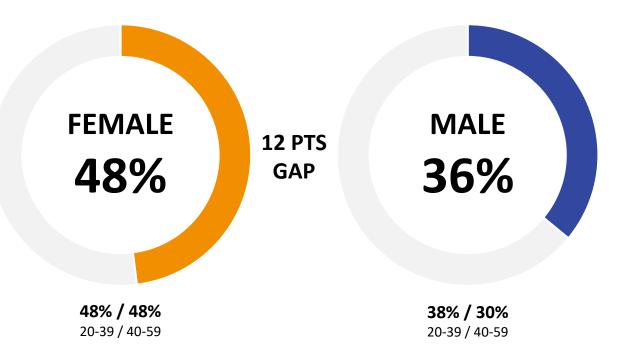


FEMALE ENTREPRENEUR

MALE ENTREPRENEUR

FOR FEMALE ENTREPRENEURS, THEIR GENDER DAMAGES THEIR CREDIBILITY WHEN TRYING TO RAISE MONEY. MEN TEND TO DISAGREE

## "MEN ARE MORE CREDIBLE THAN WOMEN WHEN THEY TRY TO RAISE MONEY TO FUND THEIR BUSINESS."



FEMALE ENTREPRENEUR

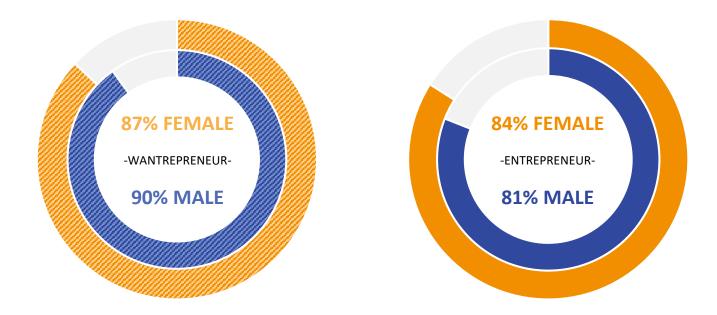
MALE ENTREPRENEUR

## HOW CAN WE HELP WOMEN FIND FULFILLMENT IN THEIR ENTREPRENEURIAL ENDEAVORS?

## ROLE MODELS, MENTORS AND NETWORKS ARE REAL STRENGTHS FOR SOUTH AFRICAN ENTREPRENEURS

BOTH GENDERS, WHETHER THEY ARE ENTREPRENEURS OR NOT, BELIEVE IN THE IMPORTANCE OF HAVING A ROLE MODEL

### "TO BECOME AN ENTREPRENEUR, IT'S IMPORTANT TO HAVE A ROLE MODEL TO LOOK UP TO"

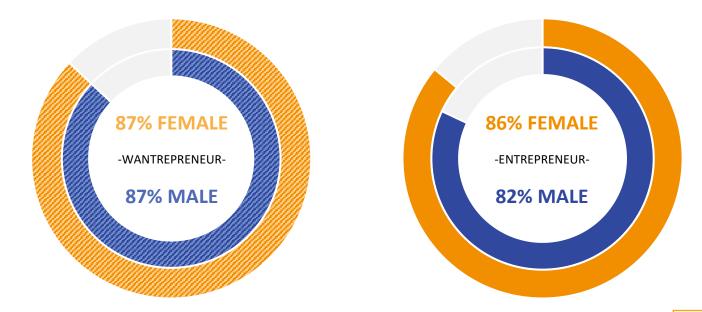


MALE WANTREPRENEUR



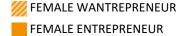
MEN AND WOMEN ALSO AGREE THAT THE EMULATION OF A FEMALE NETWORK IS PARAMOUNT TO SUCCESS AS A FEMALE ENTREPRENEUR

### "HAVING A NETWORK OF OTHER FEMALE ENTREPRENEURS IS ESSENTIAL FOR WOMEN WHO WANT TO BECOME ENTREPRENEURS AND HAVE SUPPORT THROUGHOUT THE PROCESS OF BUILDING THEIR BUSINESS"



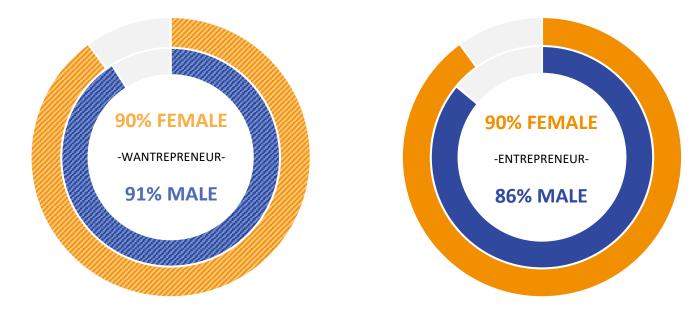
COUNTRY FOCUS: It is more important for SA respondents to have access to female network than to respondents from all other countries surveyed.

MALE WANTREPRENEUR
MALE ENTREPRENEUR



# BUT WHAT FEMALE WANTREPRENEURS AND ENTREPRENEURS WANT MOST IS A MENTOR

#### "MENTORSHIP IS ESSENTIAL FOR PEOPLE WHO WANT TO BECOME ENTREPRENEURS."



MALE WANTREPRENEUR



## KEY LEARNINGS

## #1 ENTREPRENEURSHIP IS WIDESPREAD AMONGST WOMEN, AND SEEMS TO BE A WAY FOR WOMEN TO ACCESS EMPLOYMENT AND SUPPORT THEIR FAMILY

43% OF TOTAL FEMALE ARE ENTREPRENEURS, 70% OF TOTAL FEMALE WOULD LIKE TO BE ENTREPRENEURS. THESE ARE THE HIGHEST NUMBERS FOR FEMALE ENTREPRENEURSHIP OF ALL COUNTRIES SURVEYED.

#### "I AM AN ENTREPRENEUR"

- ✓ South Africa: 43% of total female < 53% of total male
- ✓ UK: 19% of total female < 36% of total male
- ✓ France: 14% of total female < 22% of total male
- ✓ HK: 9% of total female < 21% of total male
- ✓ Japan: 36% of total female < 41% of total male
- "I WOULD LIKE TO BECOME AN ENTREPRENEUR"
  - ✓ South Africa: 70% of total female < 78% of total male

THE TOP 2 SECTORS OF ENTREPRENEURSHIP TWHERE FEMALE ARE THE MOST REPRESENTED

- Beauty: 11% of total female entrepreneurs' sector of activity
- ✓ Food industry: 10% of total female entrepreneurs' sector of activity

## #2 Despite high levels of self-confidence, women still see Entrepreneurship as harder for them than for their male peers

For 63% of total female, it is more difficult for women to become entrepreneurs than men. 49% of total male agree

HIGHEST LEVELS OF SELF-CONFIDENCE IN SOUTH AFRICA AMONGST ALL COUNTRIES SURVEYED: "IF I BECOME PROFESSIONALLY SUCCESSFUL, IT IS MOSTLY DUE TO LUCK RATHER THAN HARD WORK"

- ✓ SA: 18% of total female < 25% of total male
- ✓ France: 20% of total female / 24% of total male
- ✓ UK: 26% of total female / 36% of total male
- ✓ Japan: 34% of total female / 36% of total male
- ✓ HK: 37% of total female / 43% of total male

#### "IT IS MORE DIFFICULT FOR WOMEN TO BECOME ENTREPRENEURS THAN MEN."

- ✓ 49% of total male < 63% of total female
- 50% of total male entrepreneur < 64% of total female entrepreneur
- 50% of total male entrepreneur < 67% of total female entrepreneur

#### "FEMALE ENTREPRENEURS NEED TO WORK MORE THAN THEIR MALE COUNTERPARTS IN ORDER TO BE SUCCESSFUL"

- ✓ 55% of total male < 68% of total female</p>
- 57% of total male entrepreneur < 68% of total female entrepreneur
- 55% of total male entrepreneur < 71% of total female entrepreneur

## #3 Women entrepreneurs could count on their partner's support when they became entrepreneurs, but the fear of the impact on family life is strong

81% of female entrepreneurs say their partner supported them when they became entrepreneurs, but 59% say female entrepreneurship disturbs/unsettles family life

#### "MY PARTNER WOULD SUPPORT ME IF I WANTED TO BECOME AN ENTREPRENEUR."

- ✓ 86% of total female / 89% of total male
- 89% of total female wantrepreneur / 91% of total male wantrepreneur

#### COUNTRY COMPARISON:

- ✓ France: 82% of total female entrepreneur
- ✓ UK: 82% of total female entrepreneur
- ✓ HK: 86% of total female entrepreneur
- ✓ Japan: 81% of total female entrepreneur (small base)

#### WORKING FULL TIME AS A FEMALE ENTREPRENEUR DISTURBS/UNSETTLES FAMILY LIFE

- ✓ 55% of total female < 53% of total male
- 51 % of total female wantrepreneur / 54% of total male wantrepreneur
- 59 % of total female entrepreneurs / 55% of total male entrepreneurs

## #4

### Women strongly feel that they are likely to be criticized as entrepreneurs and that they will need to adopt a male behavior to succeed

81% of female wantrepreneurs expect to be more criticized than their male peers if they become entrepreneurs (64% of male wantrepreneurs agree)

FEMALE ENTREPRENEURS FACE MORE CRITICISM FROM THEIR EMPLOYEES AND PEERS THAN MALE ENTREPRENEURS

- ✓ 62% of total male < 77% of total female
- ✓ 64% of total male wantrepreneur < 81% of total female wantrepreneur
- ✓ 62% of total male entrepreneur < 78% of total female entrepreneur

FEMALE ENTREPRENEURS NEED TO BE MORE CAREFUL WITH THE WAY THEY DRESS SO AS NOT TO BE CRITICISED

- ✓ 61% of total male < 72% of total female
- ✓ 63% of total male wantrepreneur < 76% of total female wantrepreneur
- ✓ 61% of total male entrepreneur < 73% of total female entrepreneur

FEMALE ENTREPRENEURS NEED TO SHOW MORE AUTHORITY THAN MALE ENTREPRENEURS IN ORDER TO BE RESPECTED

- ✓ 52% of total male < 66% of total female
- ✓ 53% of total male wantrepreneur < 67% of total female wantrepreneur
- ✓ 51% of total male entrepreneur < 69% of total female entrepreneur

## #5

### IN THE BUSINESS HUB OF AFRICA, SUCCESSFUL FEMALE ENTREPRENEURS FROM THE MEDIA INDUSTRY HAVE ALMOST ICONIC STATUS, ESPECIALLY AMONG WOMEN

88% of total female feel inspired by successful female entrepreneurship and 47% of total female can name one.

#### "I FEEL INSPIRED BY FEMALE ENTREPRENEURS"

- ✓ 88% total female / 81% total male
- ✓ 91% total female wantrepreneurs / 83% total male wantrepreneurs
- ✓ 93% total female entrepreneurs / 83% total male entrepreneurs

#### "I KNOW THE NAME OF SUCCESSFUL FEMALE ENTREPRENEURS"

- ✓ 47% total female
- 44% total female wantrepreneurs
- ✓ 60% total female entrepreneurs

#### COUNTRY COMPARISON:

- ✓ Japan: 9% total female
- ✓ France: 12% total female
- ✓ UK: 25% total female
- ✓ HK: 28% total female

## #6

## WITH ROLE MODELS AT THEIR FINGERTIPS, WOMEN WANT SUPPORT FROM PEOPLE CLOSER TO THEM: MENTORS & NETWORKS

For 90% of women aspiring to become entrepreneurs and 90% of those who already are one, mentorship is essential to succeed.

"MENTORSHIP IS ESSENTIAL FOR PEOPLE WHO WANT TO BECOME ENTREPRENEURS"

- ✓ 88% total female / 87% total male
- ✓ 90% total female wantrepreneurs / 91% total male wantrepreneurs
- ✓ 86% total male entrepreneurs / 90% total female entrepreneurs

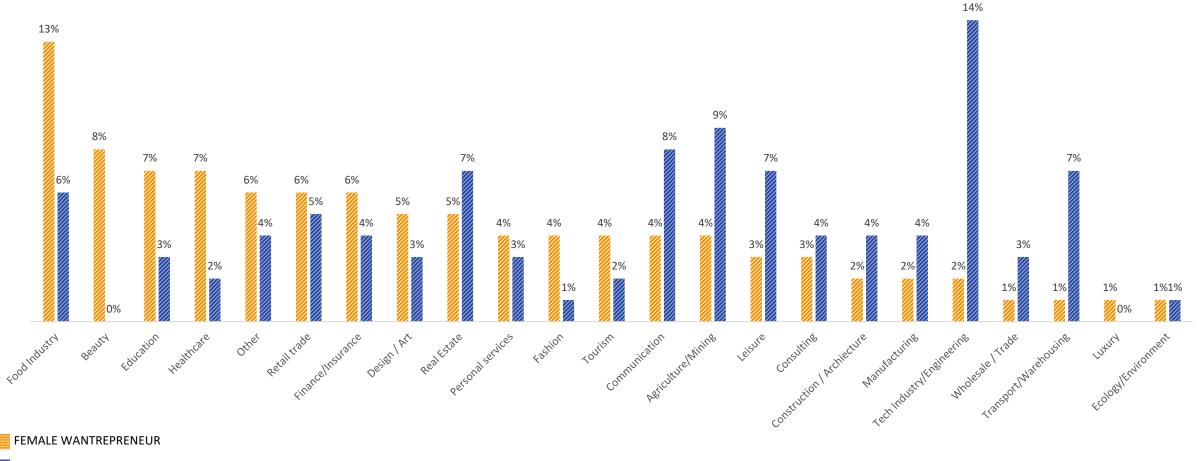
"HAVING ACCESS TO A NETWORK OF OTHER FEMALE ENTREPRENEURS IS ESSENTIAL FOR WOMEN WHO WANT TO BECOME ENTREPRENEURS AND NEED SUPPORT THROUGHOUT THE PROCESS OF BUILDING THEIR BUSINESS."

- ✓ 84% total female / 83% total male
- ✓ 87% female wantrepreneurs / 87% male wantrepreneurs
- ✓ 82% male entrepreneurs < 87% female entrepreneurs

## APPENDIX

WANTREPRENEURS' SECTOR OF ACTIVITY

### "IN WHICH OF THE FOLLOWING SECTORS WOULD YOU CONSIDER BECOMING AN ENTREPRENEUR?"



MALE WANTREPRENEUR



REIMS FRANCE