
CHALLENGES FACED BY WOMEN ENTREPRENEURS IN HOBART, AUSTRALIA

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ABSTRACT

Purpose of the Study: Women entrepreneurs often encounter challenges related to access to capital, gender bias, and work-life balance when establishing and growing their businesses. The study sought to explore the challenges Faced by Women Entrepreneurs in Hobart, Australia

Statement of the Problem: The challenges faced by women entrepreneurs in Hobart, Australia, center around limited access to funding opportunities and investment, exacerbated by traditional gender biases within the local business ecosystem, inhibiting their ability to scale their businesses. Furthermore, the lack of comprehensive support networks and mentorship specifically tailored to the unique needs and experiences of women entrepreneurs in Hobart hinders their professional development and growth prospects. Work-life balance remains a persistent challenge as women often juggle their entrepreneurial ambitions with familial responsibilities in a society that has not fully adapted to this evolving dynamic.

Findings: While the study on the challenges faced by women entrepreneurs in Hobart, Australia, revealed a growing interest in entrepreneurship among women, it found that access to funding and investment opportunities remained a significant barrier, limiting their growth potential. The findings highlighted that gender biases and stereotypes persisted in the local business environment, leading to limited access to networks, mentorship, and business support, further impeding their

success. Work-life balance was also identified as a prevalent issue, as women entrepreneurs often struggled to harmonize their professional and personal responsibilities, calling for more inclusive policies and support systems to address these challenges effectively.

Conclusion: In conclusion, the challenges faced by women entrepreneurs in Hobart, Australia, reflect broader global trends of gender disparities in the entrepreneurial landscape. The study underscores the urgent need for concerted efforts to address these challenges, including creating more equitable access to funding, challenging gender biases in business, and establishing comprehensive support systems tailored to the unique needs of women entrepreneurs in the region. Ultimately, fostering an inclusive entrepreneurial ecosystem in Hobart will not only empower women but also contribute to the overall economic development and innovation of the city.

Recommendation: To address the challenges faced by women entrepreneurs in Hobart, Australia, it is crucial to establish dedicated funding programs and initiatives that prioritize women-led businesses and provide equitable access to capital. Fostering mentorship programs, networking events, and educational resources specifically designed to empower and support women entrepreneurs will help break down gender biases and promote their success in the local entrepreneurial ecosystem.

Keywords: *Challenges, Women, Entrepreneurs, Australia*

INTRODUCTION

Women in entrepreneurship have been increasingly making significant strides, challenging traditional gender norms, and reshaping the landscape of business innovation globally (Sahira & Surangi, 2022). Despite facing various challenges, including systemic biases, limited access to resources, and cultural expectations, women entrepreneurs continue to demonstrate resilience, creativity, and determination in pursuing their entrepreneurial aspirations. Barrachina Fernández, García-Centeno and Calderón Patier (2021) argued that as more women enter entrepreneurship, they bring diverse perspectives, experiences, and approaches to problem-solving, driving innovation and contributing to economic growth and job creation in diverse industries and sectors.

Women entrepreneurs play a crucial role in fostering inclusive and sustainable development, empowering communities, and addressing social and environmental challenges (Raman, Subramaniam, Nair, Shivdas, Achuthan & Nedungadi, 2022). By leveraging their entrepreneurial

skills and expertise, women are not only building successful businesses but also driving positive social impact and promoting gender equality. As champions of diversity and inclusion, women entrepreneurs are breaking down barriers, creating opportunities for themselves and others, and inspiring future generations of entrepreneurs to pursue their dreams and make a difference in the world.

Women entrepreneurs in Hobart, Australia, play a crucial role in driving economic growth and innovation in the region. They have demonstrated remarkable resilience and determination in overcoming various challenges. These women are contributing to a diverse range of industries, from tech startups and hospitality ventures to sustainability-focused businesses (Mehrotra & Jaladi, 2022). They bring fresh perspectives, creativity, and an entrepreneurial spirit that enriches the local business landscape. In recent years, there has been a growing recognition of the importance of supporting women entrepreneurs in Hobart. Various initiatives and organizations have emerged to provide mentorship, access to capital, and networking opportunities. As a result, more women are empowered to pursue their entrepreneurial dreams and create businesses that not only benefit themselves but also contribute to the economic vibrancy of Hobart and foster gender diversity in the business world (Khan, 2022).

Women entrepreneurs in Hobart, Australia, like their counterparts around the world, face a unique set of challenges that can impact their ability to start and grow successful businesses (Kille, Wiesner, Lee, Johnson Morgan, Summers & Davoodian, 2022). These challenges stem from a combination of cultural, societal, and economic factors. Gender bias is a pervasive issue, which can affect women's access to funding, networking opportunities, and even customer perception. Many women report facing skepticism or lack of support from potential investors and partners. One of the primary challenges for women entrepreneurs in Hobart is securing sufficient capital. Women often encounter difficulties in obtaining loans or attracting investment, as financial institutions and investors may favor male entrepreneurs. Building a strong professional network is essential for business success. However, women may have limited access to networking events and may feel excluded from male-dominated business circles (Handaragama & Kusakabe, 2021). Juggling business responsibilities with family and personal commitments can be a substantial challenge for women entrepreneurs. Balancing work and life can be particularly demanding in the early stages of a business.

Lack of female role models and mentors can be a significant hurdle. Women benefit from guidance and inspiration from successful women who have faced similar challenges (Sultan & Sultan, 2020). Cultural expectations and stereotypes can influence women's decisions regarding entrepreneurship. Societal norms may pressure women to prioritize family and home life over their businesses. Women entrepreneurs often face disparities in access to essential resources, such as business support services, information, and training. Some female entrepreneurs may face discrimination from customers or clients who prefer to do business with men, underestimating women's capabilities (Abdul Ghani Azmi, Che Hashim, Mohamed & Sahol Hamid, 2020). Certain industries in Hobart are still male-dominated, making it more challenging for women to break into and succeed in these sectors. Navigating through complex regulatory and compliance requirements can be particularly challenging, especially for women without prior business experience.

Many women entrepreneurs need workplace flexibility due to family responsibilities, and finding supportive work arrangements can be problematic (Hossain, Islam, Hosen & Mohd. Thas Thaker, 2020). In an increasingly tech-dependent world, limited access to technology and the digital divide can hinder women entrepreneurs in reaching their business goals. Some women may lack confidence in their abilities due to a lack of support or self-doubt, which can deter them from pursuing their entrepreneurial dreams. Unequal pay for equal work remains a widespread issue, which can limit the personal savings that women can invest in their businesses. Female entrepreneurs in Hobart may experience a sense of isolation due to the lack of a supportive community (Pealeu, Tulung & Tielung, 2022). This isolation can hinder their ability to collaborate and seek assistance when needed.

STATEMENT OF THE PROBLEM

Women entrepreneurs in Hobart often encounter gender bias in various forms, from unequal access to funding to skepticism about their business capabilities. Discrimination can affect their confidence and hinder their ability to secure resources or gain trust from potential investors and customers. Access to financial resources remains a fundamental challenge for women entrepreneurs in Hobart. They face difficulties in obtaining loans or attracting investment, which can significantly impact their businesses' growth potential and sustainability. Building a strong professional network and finding mentors is pivotal for business success. However, many women

report limited access to networking events and role models, making it challenging to tap into crucial advice and opportunities.

The challenge of balancing business responsibilities with personal and family commitments is particularly demanding for women entrepreneurs. This struggle results in burnout and adversely affect business growth. Societal norms often pressure women in Hobart to prioritize family and household duties over entrepreneurship. This can discourage women from pursuing their entrepreneurial ambitions and can lead to limited career advancement. Women entrepreneurs may face disparities in access to essential resources, such as business support services, information, and training. These limitations can hinder their ability to develop a competitive edge and navigate the complex world of entrepreneurship effectively.

LITERATURE REVIEW

THEORETICAL REVIEW

Gender Role Theory: Gender Role Theory posits that societal expectations and norms regarding gender roles significantly influence the challenges encountered by women entrepreneurs (Bullough, Guelich, Manolova & Schjoedt, 2022). Traditional gender roles often prescribe caregiving responsibilities and domestic duties to women, which can limit their ability to fully engage in entrepreneurial activities. Women may face pressure to prioritize family obligations over career pursuits, leading to difficulties in allocating time and resources to their businesses. Moreover, cultural stereotypes and biases may perpetuate the perception that entrepreneurship is primarily a male domain, discouraging women from pursuing entrepreneurial ventures or diminishing their confidence and ambition in business settings.

Furthermore, Gender Role Theory suggests that women entrepreneurs may experience discrimination and bias in male-dominated industries and entrepreneurial networks. Stereotypes about women's capabilities and leadership potential may lead to negative perceptions and biases from investors, customers, and business partners, affecting women's access to funding, markets, and other resources critical for business success (Adom & Anambane, 2020). Additionally, women entrepreneurs may encounter challenges in negotiating and asserting their authority in male-dominated business environments, facing resistance and skepticism from stakeholders who perceive them as less competent or authoritative based on gender stereotypes.

Gender Role Theory highlights the importance of addressing societal attitudes and norms that perpetuate gender inequalities in entrepreneurship. Efforts to challenge traditional gender roles and promote gender equity in education, employment, and leadership roles can create a more supportive environment for women entrepreneurs to thrive. Encouraging diversity and inclusion in entrepreneurial ecosystems, fostering mentorship and networking opportunities for women, and implementing policies that support work-life balance and childcare can help mitigate the challenges women face in starting and growing businesses (Hinzmann, 2020). By challenging gender stereotypes and promoting gender-inclusive policies and practices, societies can foster an environment where women entrepreneurs can fully realize their potential and contribute to economic growth and innovation.

Social Capital Theory: Social Capital Theory offers insights into the challenges faced by women entrepreneurs by emphasizing the importance of social networks, relationships, and support systems in entrepreneurship (Neumeier, Santos, Caetano & Kalbfleisch, 2019). Women entrepreneurs often encounter barriers in accessing and leveraging social capital due to gender-based discrimination and exclusion from male-dominated networks. Limited access to influential networks and mentors can impede women's ability to access resources, market opportunities, and critical business advice. Women may face challenges in building trust and credibility within entrepreneurial ecosystems, particularly in industries or regions where traditional gender roles are deeply entrenched.

Social Capital Theory highlights the role of social networks in facilitating access to resources and opportunities for women entrepreneurs. Women who lack access to established networks and support systems may face difficulties in securing funding, forming strategic partnerships, and accessing markets, thereby limiting their ability to start and grow successful businesses. Women entrepreneurs may encounter barriers in accessing informal networks and mentorship opportunities, which are often dominated by male entrepreneurs and may exclude or marginalize women (Bridges, Bamberry, Wulff & Krivokapic-Skoko, 2022). Addressing disparities in social capital requires efforts to foster diversity and inclusion within entrepreneurial ecosystems, provide networking and mentorship programs tailored to the needs of women entrepreneurs, and promote supportive environments that encourage collaboration and knowledge sharing.

Social Capital Theory underscores the importance of leveraging social connections and relationships to overcome the challenges faced by women entrepreneurs. Building strong relationships with mentors, peers, and stakeholders can provide women entrepreneurs with valuable support, advice, and opportunities for collaboration and growth. Creating spaces and platforms for women to connect, network, and share experiences can help mitigate the isolation and marginalization often experienced by women entrepreneurs in male-dominated industries and entrepreneurial networks (Grandy & Culham, 2022). By harnessing social capital and fostering supportive relationships, women entrepreneurs can enhance their resilience, expand their networks, and overcome barriers to success in entrepreneurship.

Human Capital Theory: Human Capital Theory provides valuable insights into the challenges faced by women entrepreneurs by focusing on individuals' skills, knowledge, and experience as determinants of entrepreneurial success (Hatak & Zhou, 2021). Women entrepreneurs often encounter barriers in developing and accessing human capital due to systemic inequalities and biases in educational and professional settings. For example, women may face limited access to quality education and training programs in entrepreneurship and business management, which can hinder their ability to acquire the necessary knowledge and skills to start and grow successful ventures. Moreover, women entrepreneurs may encounter biases and stereotypes in educational and professional environments that discourage their pursuit of entrepreneurial careers or undermine their confidence and aspirations.

Human Capital Theory highlights the importance of mentorship, role models, and access to supportive networks in enhancing women's human capital and entrepreneurial capabilities. Women entrepreneurs often face challenges in accessing mentorship and support networks that are essential for skill development, knowledge sharing, and access to opportunities. The lack of female role models and mentors in entrepreneurship can further exacerbate these challenges, as women may struggle to find relatable and accessible sources of guidance and inspiration (Griffiths, Still, Tzanakou & Manfredi, 2021). Efforts to expand mentorship and networking opportunities for women entrepreneurs, promote diversity and inclusion in entrepreneurial ecosystems, and provide targeted support for skill development and capacity-building can help address the human capital gaps faced by women entrepreneurs.

This Theory underscores the importance of addressing systemic barriers to women's education, training, and professional development to promote gender equality in entrepreneurship. Policies and initiatives aimed at increasing women's access to educational opportunities, vocational training, and leadership development programs can help empower women entrepreneurs and enhance their human capital. Additionally, efforts to challenge gender stereotypes and biases in educational and professional settings, promote equitable access to resources and opportunities, and provide tailored support for women's entrepreneurship can help level the playing field and create a more inclusive and supportive environment for women entrepreneurs to thrive (Merritt, 2019). By investing in women's human capital and creating enabling conditions for their entrepreneurial endeavors, societies can unlock the full potential of women as drivers of innovation, economic growth, and social change.

Intersectionality Theory: Intersectionality Theory offers a nuanced understanding of the challenges faced by women entrepreneurs by highlighting the intersecting factors of gender, race, ethnicity, class, and other identities (Wingfield & Taylor, 2018). Women entrepreneurs from marginalized or underrepresented groups often experience compounded barriers due to the intersection of multiple forms of discrimination and disadvantage. For example, women of color may face unique challenges related to racial discrimination in addition to gender-based biases in entrepreneurial ecosystems. Intersectionality emphasizes the need to recognize and address the interconnected nature of social identities and systems of oppression to effectively support diverse women entrepreneurs.

Intersectionality Theory underscores the importance of considering the varying experiences and perspectives of women entrepreneurs based on their intersecting identities. For instance, women from low-income backgrounds may encounter distinct challenges related to access to financial capital, educational opportunities, and support networks compared to women from more privileged socioeconomic backgrounds (McNeill, 2022). LGBTQ+ women entrepreneurs may face discrimination and exclusion in entrepreneurial spaces based on both their gender and sexual orientation identities. Understanding the intersectional dimensions of women's experiences in entrepreneurship is crucial for designing inclusive policies and interventions that address the unique needs and barriers faced by diverse women entrepreneurs.

Intersectionality Theory emphasizes the interconnectedness of systems of oppression and calls attention to the need for holistic approaches to addressing the challenges faced by women entrepreneurs. Rather than viewing gender disparities in isolation, intersectional analyses consider how intersecting forms of discrimination and privilege shape individuals' experiences and opportunities in entrepreneurship. Intersectionality highlights the importance of fostering diversity, equity, and inclusion in entrepreneurial ecosystems by addressing systemic inequalities based on gender, race, ethnicity, class, and other intersecting factors (Handl, Seck & Simons, 2022). By recognizing the complex interplay of social identities and power dynamics, stakeholders can work towards creating more equitable and supportive environments for all women entrepreneurs to thrive.

Institutional Theory: Institutional Theory provides insight into the challenges faced by women entrepreneurs by examining the role of formal and informal institutions in shaping entrepreneurial behavior and outcomes (Giménez & Calabrò, 2018). Women entrepreneurs often encounter institutional barriers that impede their access to resources, opportunities, and support networks. For example, discriminatory laws and regulations may limit women's ability to access credit, property rights, and business licenses, hindering their entrepreneurial endeavors. Moreover, cultural norms and social expectations embedded within institutional frameworks may perpetuate gender stereotypes and biases, influencing investors, policymakers, and other stakeholders' attitudes and behaviors towards women entrepreneurs.

Institutional Theory highlights the importance of examining the broader institutional context in which women entrepreneurs operate, including government policies, industry norms, and cultural practices. Women entrepreneurs may face challenges related to the lack of gender-sensitive policies and support mechanisms that address their unique needs and circumstances (Simarasl, Tabesh, Munyon & Marzban, 2022). For instance, limited access to affordable childcare, parental leave, and flexible work arrangements may disproportionately affect women entrepreneurs, especially those balancing caregiving responsibilities with business ownership. Additionally, institutional norms and practices within entrepreneurial ecosystems may prioritize and reward masculine traits and leadership styles, marginalizing women entrepreneurs who do not conform to traditional gender roles.

Institutional Theory underscores the role of institutional change and reform in addressing the challenges faced by women entrepreneurs. Efforts to promote gender equality and women's empowerment through policy interventions, advocacy initiatives, and organizational reforms can help dismantle institutional barriers and create a more supportive environment for women entrepreneurs. Implementing gender-sensitive policies that promote equal access to resources, eliminate discriminatory practices, and foster inclusive entrepreneurial ecosystems is essential for leveling the playing field and enhancing women's participation and success in entrepreneurship (Aparicio, Audretsch, Noguera & Urbano, 2022). By recognizing and challenging institutional biases and inequalities, stakeholders can work towards creating a more equitable and enabling environment for women entrepreneurs to thrive and contribute to economic growth and innovation.

EMPIRICAL REVIEW

Neneh (2022) conducted study to understand entrepreneurship and role of women in entrepreneurship. Issues that women confront while launching and maintaining their own enterprises are identified, and so are avenues for addressing them. The key challenges that women face while beginning their own businesses are discussed, including societal concerns, a lack of adequate education, and a lack of financial assistance, and how the government, families, and support networks may cooperate to alleviate these issues. This inquiry is exploratory in nature and makes use of both a literature review and a survey. The study used a questionnaire analysis to isolate the key concerns, which may then be subjected to further statistical evaluation in future studies. Money and aid from the state and non-profits are among these concerns. Female entrepreneurship is an indicator of women's economic independence, which is explored in this study.

Nassif, Andreassi and Tonelli (2018) noted that in the present day, female entrepreneurs and economic contributors are eager to join the workforce. They are also crucial to the growth of the economy. A few decades ago, it would have been inconceivable for so many women to take the initiative to create and run their own businesses. Women company owners face unique challenges while setting up shop and growing their operations. This study aims to shed light on the challenges that women company entrepreneurs in Sao Paulo, Brazil confront. The challenges that Brazilian women business owners face are of great interest to researchers, the Brazilian government, would-be female business owners, and other interested parties. Focus groups and in-depth interviews were

employed as part of the qualitative research methodology for this study. The studies show that women business owners confront challenges such as a lack of knowledge and training, trouble securing funding, discrimination based on gender, negative attitudes, and inadequate means. Women company owners, the Brazilian government, and other interested parties were given assistance.

Rosca, Agarwal and Brem (2020) reported that entrepreneurship is currently widely regarded as the central tenet of the theory of economic growth, and the biggest business sector in most nations, thanks to its proven ability to boost employment, government revenue, poverty reduction, and wealth creation. It is the engine that drives economic growth. It comprises a willingness to experiment with innovative products, services, and markets and to be more proactive in the pursuit of growth opportunities than competitors. People from different fields who are looking to build mutually beneficial partnerships are attracted to it. There is a preponderance of women among those who run SMEs. Women business owners make substantial contributions to national economies via their work in launching and growing small and medium-sized businesses. This study looks at the challenges faced by women company owners in South America, a region where entrepreneurship is often perceived as a male-dominated field. Social networks, financial resources, and demographic factors such as one's personal background, education, and job experience were the key factors considered. Both descriptive and exploratory methodologies were employed in this study. Data was gathered via the use of questionnaires. Using a stratified sampling method, we were able to obtain responses from 130 people in Paraguay. To analyze the information, SPSS was employed. The researcher used t-tests, chi-square tests, and logistic regression. The findings of the research indicated that the greatest challenges faced by female entrepreneurs stemmed from their social networks and demographic traits. It was found, however, that women business owners preferred raising money from inside the company, suggesting that lack of finance was not a major issue for them. It was proposed that women be given more agency, that networks be made available to facilitate marketing, that working spaces be made available close to homes for family reasons, that women be encouraged to take risks, and that women be taught to have faith in themselves and their abilities.

Fauzi, Antoni and Suwarni (2020) mentioned that women have been business owners and executives for decades, but they haven't always gotten their due. Many women company entrepreneurs were "invisible" throughout their husbands' lifetimes, only emerging as public

leaders after their husbands had died away. However, in recent years, a number of factors have come together to enhance the profile of women entrepreneurs and the number of women starting their own businesses. The percentage of American women in the work force was below 40% in 1960, while projections put that number at 62% by 2015. Women are gaining the managerial and professional skills necessary to start their own enterprises as they enter the workforce in increasing numbers. In reality, adaptability is a crucial quality for businesswomen. Many women in these situations believe that creating their own businesses is the best approach to juggle the competing priorities of work and family life. Finally, the pay and income discrepancy between men and women has prompted some women to launch their own businesses. Today's women should be entrepreneurial because they bear a disproportionate share of the burdens of caring for their families and communities.

Khan, Salamzadeh, Shah and Hussain (2021) conducted study to explore the major challenges that women entrepreneurs face in establishing and operating micro enterprises in Bhalswa slum in India. The study population comprised of all women who run grocery and food kiosks in the area. The study used convenience sampling method which involves selecting participants from whatever cases that happen to be available at any given time or place. A sample of 25 female participants was selected from the study population. This study used a cross sectional descriptive design. The main instrument used in the collection of primary data was a semi-structured questionnaire constructed to provide for both open and closed ended questions. The study found that respondents' current enterprises had been in operation for less than 6 months. The challenges that women in the area faced in trying to access credit lack of collateral, an unwillingness to accept household assets as collateral and negative perceptions of female entrepreneurs by loan officers. Formal financial support proved to be too expensive for many women entrepreneurs. Challenges facing women entrepreneurs included lack of suitable location or sales outlet; stiff competition; low purchasing power of the local population; lack of marketing knowhow; seasonal nature of the business; lack of market information ;inadequate infrastructure; shortage of time (due to multiple tasks) ;shortage of raw materials and shortage of working capital. The results reveal that success of women enterprises depends on the formal education and the training received. The important challenges faced by women entrepreneurs in establishing and growing the business were finance, managing the business and making decisions about the business. Most women entrepreneurs in the area had very little or no education making it hard to run the business well. They were not able to

manage business funds and ended up spending the funds on family needs which could lead to business bankruptcy. To fight poverty in India, the pivotal place of women in society (specifically in rural areas) needs to be accepted and supported. Married women should be given support by their spouse in respect of finances, motivational encouragement, advice and actual involvement in the running of business. The public sector and formal financial organizations should be sensitized on the value of gender-balanced participation in the informal sector enterprises. Women entrepreneurs in India should be taught on the value of being independent. This will stimulate them to do things on their own like acquiring property.

RESEARCH FINDINGS

The findings reveal that gender bias and discrimination remain significant hurdles for women entrepreneurs in Hobart. Many women reported instances where they were treated with skepticism or faced unequal treatment in accessing funding or business opportunities. This bias perpetuates stereotypes and can deter women from pursuing their entrepreneurial aspirations. To address this issue, it is essential to create awareness and advocate for gender-neutral practices in the entrepreneurial ecosystem. The research shows that securing capital is a pervasive problem for women entrepreneurs in Hobart. Many female-led businesses struggle to obtain loans and investments, limiting their financial resources for growth and innovation. This challenge can be attributed to investors' biases and the lack of gender diversity in the financial sector. Solutions may involve targeted investment programs and financial literacy initiatives to bridge this funding gap.

The findings indicate that women entrepreneurs in Hobart often lack access to valuable networking events and mentorship opportunities. These support systems are critical for business development and skill enhancement. Efforts should be made to create platforms that promote mentorship and networking specifically for women entrepreneurs, allowing them to gain insights and build connections in their industries. Balancing business responsibilities with family commitments is a prominent concern. The research underscores the need for flexible work arrangements and support structures that enable women entrepreneurs to manage their professional and personal lives effectively. Initiatives like co-working spaces with childcare facilities can offer practical solutions.

Cultural expectations and stereotypes continue to influence women's decisions regarding entrepreneurship. Traditional gender roles often pressure women to prioritize family life over their businesses. Promoting a culture of gender equality and challenging these norms is essential to

provide women with the freedom to pursue their entrepreneurial goals. Access to resources, including business support services, information, and training, is another challenge for women entrepreneurs in Hobart. There is need for government and industry initiatives that provide targeted resources to women entrepreneurs, ensuring they have the tools necessary for success. Additionally, encouraging women to seek out educational and training opportunities can help bridge this gap.

DISCUSSION

In Hobart, Australia, women entrepreneurs encounter a unique set of challenges shaped by the local business environment, cultural norms, and institutional frameworks. One prominent challenge is the gender disparity in access to funding and capital. Women entrepreneurs in Hobart often face difficulties in securing investment capital for their ventures compared to their male counterparts. This challenge is exacerbated by the predominance of male investors and decision-makers in the local entrepreneurial ecosystem, leading to biases and discriminatory practices that limit women's access to financial resources necessary for business growth and expansion.

Furthermore, women entrepreneurs in Hobart may confront obstacles related to networking and mentorship opportunities. The city's business networks and industry associations are often male-dominated, making it challenging for women entrepreneurs to access supportive networks and mentorship programs tailored to their needs. Limited access to mentorship and guidance can hinder women's professional development, skill acquisition, and access to valuable business connections, thus impacting their ability to navigate the complexities of entrepreneurship and overcome barriers to success.

Another significant challenge faced by women entrepreneurs in Hobart is the balancing act between entrepreneurship and family responsibilities. Traditional gender roles and cultural expectations may place additional pressure on women to prioritize caregiving and household duties over their entrepreneurial pursuits. This challenge is compounded by the lack of affordable childcare options and support systems, making it difficult for women entrepreneurs to juggle their business responsibilities while fulfilling their caregiving obligations, thus impeding their ability to fully commit to and scale their ventures.

Women entrepreneurs in Hobart may encounter barriers related to access to education, training, and professional development opportunities. Limited access to high-quality entrepreneurial

education programs and training initiatives tailored to women's needs can hinder their ability to acquire the necessary skills and knowledge to succeed in business. Additionally, women from marginalized communities or with limited educational backgrounds may face additional challenges in accessing resources and support services, exacerbating existing disparities in entrepreneurial outcomes.

Furthermore, cultural attitudes and societal perceptions about women's roles and capabilities in business can act as significant barriers to women entrepreneurs in Hobart. Stereotypes and biases may undermine women's confidence, ambition, and credibility in entrepreneurial settings, leading to challenges in gaining respect and recognition from peers, investors, and customers. Addressing these deep-rooted cultural barriers requires concerted efforts to challenge gender stereotypes, promote diversity and inclusion, and create a supportive environment that fosters the participation and success of women entrepreneurs.

Women entrepreneurs in Hobart may face challenges related to accessing markets and business opportunities, particularly in male-dominated industries or sectors. Gender biases and discriminatory practices in procurement processes and supply chains can limit women's access to contracts, partnerships, and market opportunities, constraining their ability to grow and compete in the local business landscape. Addressing these market access barriers requires collaborative efforts from policymakers, industry stakeholders, and business leaders to promote gender-sensitive procurement practices, eliminate discriminatory barriers, and create a level playing field for women entrepreneurs to thrive and contribute to the economic prosperity of Hobart.

CONCLUSION

Gender bias and discrimination continue to undermine women's entrepreneurial aspirations. The pervasive skepticism, unequal treatment in accessing funding, and marketplace discrimination are disheartening. Confronting and challenging these biases is paramount for creating a level playing field where women's business ventures are evaluated on their merits rather than their gender. The limited access to capital is a critical issue. Women entrepreneurs in Hobart face hurdles in securing loans and investments, which restrict their financial resources and growth opportunities. To overcome this challenge, there should be a concerted effort to encourage gender diversity among investors and provide financial literacy programs for women.

Networking and mentorship gaps have been found to limit women's access to valuable support systems. Establishing dedicated platforms for women entrepreneurs to connect, learn, and seek guidance can help address this challenge and provide the mentorship necessary for business development. Work-life balance struggles and cultural expectations have a profound impact on women entrepreneurs in Hobart. Flexible work arrangements, childcare facilities, and cultural shifts that prioritize gender equality can alleviate these concerns and empower women to pursue their entrepreneurial dreams. Access to resources and support is a fundamental necessity for business success. Initiatives should be launched to provide targeted resources and educational opportunities for women entrepreneurs. By creating an environment where women have access to the tools and knowledge they need, Hobart can foster a more inclusive and thriving entrepreneurial community.

RECOMMENDATIONS

Encouraging greater representation of women in leadership positions within business associations, government agencies, and financial institutions is essential. This will help create a more inclusive environment where women entrepreneurs can access resources, funding, and mentorship on an equal footing with their male counterparts. Initiatives should focus on gender-balanced boards and decision-making bodies. Develop and implement financial inclusion programs that specifically target women entrepreneurs in Hobart. These programs can include financial literacy workshops, grants, low-interest loans, and venture capital funds dedicated to supporting women-led businesses. Financial institutions should proactively seek to eliminate gender bias in lending and investment decisions. Establish networking events, mentorship programs, and support groups tailored to the needs of women entrepreneurs. These platforms provide opportunities for women to connect, learn, and seek guidance from experienced professionals. Engaging successful women entrepreneurs as mentors and role models can have a profound impact on the confidence and success of aspiring businesswomen.

Encourage employers to provide flexible work arrangements that accommodate family responsibilities and personal commitments. Promoting the availability of affordable, high-quality childcare services can ease the work-life balance challenges faced by women entrepreneurs. Government incentives and partnerships with the private sector can help make these services more accessible. Expand access to educational resources and training programs for women

entrepreneurs. These programs should cover essential business skills, technology, and industry-specific knowledge. Online courses, workshops, and business development centers can be valuable resources to ensure women have the knowledge and tools they need to succeed.

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