

# SUSTAINABLE SOLOPRENEURSHIP PRACTICES: THE ROLE OF GENDER

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## ABSTRACT

Sustainability practices have grown to an increasing significance for entrepreneurial success, reflecting the true commitment to environmental stewardship, social responsibility, and economic viability. While sustainability and gender in entrepreneurship have been approached as independent studies, the point of confluence of both gender and sustainable solopreneurship practices has not been the focus of much research. The aim of the research was to comprehensively examine sustainable solopreneurship practices, focusing on the significant role of gender dynamics. The purposive sampling method was adopted to select 10 solopreneurs and investigate their experiences. This study used a phenomenological research design, and the data collection method includes semi-structured interviews, allowing the participants to explain in detail their motives, challenges, and strategies for practicing sustainability. The identification of the patterns and variations was conducted through thematic analyses to ensure the legitimacy of the rigor and credibility. The study found that the challenges are family expectations and gender stereotyping, while the opportunities are profitability and adaptability to market changes. Strategies that emerged for financial resilience included savings and cost efficiency through bulk purchases and energy conservation. The study has enormous implications for the design of tailored support to aid males in female-dominated businesses, access to capital and resources for them, and suggests the need for financial literacy programs and policy initiatives on sustainability practices. These provide the way forward for the above-addressed challenges in creating an enabling environment for sustainable solopreneurship.

**KEYWORDS:** Solopreneurship, Gender, Practices, Sustainability, Sustainable entrepreneurship.

**JEL CLASSIFICATION:** L26, Q56, L16.

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## INTRODUCTION

In recent decades, entrepreneurship has undergone a profound transformation, evolving from a predominantly corporate and hierarchical model to one characterized by diversification, decentralization, and individual empowerment. Within this paradigm shift, solopreneurs have emerged as a formidable force, embodying the spirit of autonomy and self-reliance in their pursuit of entrepreneurial success. While their contributions to the global economy are undeniable, there has been a growing recognition of the need to examine the sustainability practices adopted by solopreneurs and to understand how gender dynamics influence their choices and outcomes. The concept of sustainability in entrepreneurship has gained considerable prominence in academic literature and public discourse. Sustainable business practices, encompassing environmental stewardship, social responsibility, and economic viability, have become integral to contemporary entrepreneurial endeavors. These practices reflect a commitment to the well-being of not only the business itself but also its stakeholders and the broader community. Sustainability in entrepreneurship extends beyond profit-driven motives, emphasizing ethical decision-making, responsible sourcing, waste reduction, and

a holistic approach to corporate social responsibility (CSR) (Swanson & Zhang, 2014; Shepherd & Patzelt, 2011). In parallel, the role of gender in entrepreneurship has been a subject of burgeoning interest. Gender, as a complex and multifaceted construct, intersects with entrepreneurial endeavors in myriad ways. Research has documented gender-based disparities in access to resources, funding, networks, and entrepreneurial opportunities (Manolova et al., 2019; Brush et al., 2017 Marlow & McAdam, 2013). Furthermore, studies have shown that gender identity and societal expectations can shape entrepreneurial intentions, behaviors, and success (Henry et al., 2015 Watson, 2012; Welter & Smallbone, 2010).

The emergence of solopreneurship as a distinctive form of entrepreneurship has catalyzed shifts in the traditional entrepreneurial landscape, with individuals taking on sole ownership and responsibility for their business ventures. Within this paradigm, sustainability practices have gained prominence as a critical aspect of contemporary entrepreneurship, emphasizing responsible and ethical business conduct. Simultaneously, gender dynamics have become increasingly recognized as influential forces shaping entrepreneurial endeavors. However, despite the growing scholarly attention to sustainability in entrepreneurship and gender in entrepreneurship, there remains a conspicuous research gap at the intersection of these two domains, particularly concerning the role of gender in sustainable solopreneurship practices. While research acknowledges that gender plays a pivotal role in entrepreneurship, with studies highlighting gender-based disparities in access to resources (Brush et al., 2017), entrepreneurial intentions (Henry et al., 2015), and entrepreneurial outcomes (Marlow & McAdam, 2013), there is limited empirical research investigating the nexus of gender and sustainability in solopreneurship. Recent studies indicate that gender may influence sustainability behaviors, with some suggesting that women entrepreneurs exhibit a stronger inclination toward sustainable practices (Hoogendoorn et al., 2017; Welter et al., 2018). However, these findings remain inconclusive, and the mechanisms through which gender shapes sustainable solopreneurship practices remain largely uncharted. This research gap poses a significant problem. First, it hinders a comprehensive understanding of how gender identity and societal expectations intersect with solopreneurs' efforts to integrate sustainability into their businesses. Second, it overlooks the unique challenges and opportunities that gendered individuals encounter when striving to create a sustainable solopreneurial enterprise. As sustainable solopreneurship holds the potential to drive both entrepreneurial successes and contribute to broader societal sustainability goals, the lack of insights into the interplay of gender and sustainability practices within this context constitutes a pressing problem. Furthermore, this knowledge void limits the development of targeted strategies, support mechanisms, and policies to empower solopreneurs, regardless of gender, in their pursuit of sustainable entrepreneurship.

To address this problem, this research aims to undertake a comprehensive examination of sustainable solopreneurship practices while elucidating the nuanced role of gender dynamics. By exploring the motivations, barriers, strategies, and outcomes associated with the sustainable practices of solopreneurs, this study seeks to fill this critical research gap and provide actionable insights for entrepreneurs, policymakers, business support organizations, and scholars. This research aims to achieve several specific objectives:

1. To analyze how solopreneurs, operating with sole ownership and responsibility, integrate sustainability into their businesses.
2. To understand whether gender plays a role in shaping sustainability behaviors and motivations.
3. To provide insights into the factors that drive or hinder the incorporation of sustainability in their businesses.
4. To assess the outcomes of sustainable solopreneurship practices, including their impact on business performance, stakeholder relations, and societal contributions.

The rest of the study is organized into distinct sections, including theoretical foundation, literature review, methodology, findings, discussion, and recommendations. Each section will contribute to a

holistic understanding of sustainable solopreneurship practices, culminating in actionable insights for the benefit of solopreneurs and the broader entrepreneurial community

## 1 THEORETICAL FOUNDATION

This study draws upon multiple theoretical perspectives from the fields of entrepreneurship, sustainability, and gender studies to provide a comprehensive framework for understanding the intersection of these dimensions. The theoretical foundation is grounded in three key theories and concepts: feminist entrepreneurship theory (Orser et al, 2011), resource-based view (RBV) (Barney, 1991), and institutional theory (Zucker, 1987). Building on the feminist perspectives, this theory posits that women entrepreneurs may bring unique values and practices to entrepreneurship, including a stronger commitment to sustainability (Hoogendoorn et al., 2017). It informs the examination of whether gender-related values influence solopreneurs' sustainability practices. The RBV theory, as introduced by Barney (1991), suggests that a firm's competitive advantage stems from its unique resources and capabilities. In the context of solopreneurship, resources encompass not only financial and physical assets but also intangible resources such as knowledge and skills. Gender dynamics influence the availability and access to these resources (Brush et al., 2017), which, in turn, may impact the adoption of sustainable practices by solopreneurs. The institutional theory posits that organizations are influenced by societal norms, values, and institutions (Scott, 2001). Gender roles and expectations are deeply embedded in societal institutions, impacting entrepreneurial behaviors (Welter & Smallbone, 2010). Within the context of sustainable solopreneurship, gender can act as an institutional force that shapes norms and expectations regarding sustainability practices. By integrating these theoretical perspectives, the study aims to offer a holistic framework for understanding the complex relationships between sustainable solopreneurship, gender dynamics, and the motivations, behaviors, and outcomes of solopreneurs in their pursuit of sustainability.

### 1.1 Sustainable entrepreneurship

Sustainable entrepreneurship, often referred to as green or social entrepreneurship, represents a vital dimension of contemporary entrepreneurship research and practice. This section provides an extensive literature review on sustainable entrepreneurship, defining its core concepts, dimensions, and highlighting the evolution of sustainability within entrepreneurship research. It also reviews key theories and frameworks that underpin the study of sustainable entrepreneurship. Sustainable entrepreneurship is a multifaceted concept that blends traditional entrepreneurship with a profound commitment to environmental, social, and economic sustainability. At its core, sustainable entrepreneurship seeks to create value not only for the business owner but also for society and the environment. It involves the development, creation, and management of a venture that balances economic profitability with ethical and sustainable principles (Scherer & Palazzo, 2011; Zahra et al., 2009). Key dimensions of sustainable entrepreneurship include environmental sustainability. This dimension focuses on the ecological impact of entrepreneurial activities. It involves the responsible use of natural resources, minimizing environmental harm, and seeking sustainable alternatives in production and consumption (Dean & McMullen, 2007). The other is social sustainability: Social sustainability in entrepreneurship emphasizes the positive impact of businesses on society. It involves practices such as fair labor standards, community engagement, social responsibility, and addressing societal challenges (Dacin et al., 2010). The final one is economic sustainability: Economic sustainability emphasizes the financial viability of entrepreneurial ventures. It involves creating economic value through profitable operations while considering long-term financial stability (Schaltegger & Wagner, 2011).

The integration of sustainability within entrepreneurship research has evolved significantly over the past few decades. The first is the early stage. The initial focus was primarily on environmental entrepreneurship, driven by concerns over climate change and resource depletion. Scholars studied how

entrepreneurs could develop environmentally friendly products, processes, and technologies (Kibler et al., 2014). Secondly, In response to a broader societal shift towards social responsibility, research expanded to include social entrepreneurship. This branch of sustainable entrepreneurship concentrated on ventures aiming to address social issues, such as poverty alleviation and healthcare access (Mair & Marti, 2006). Thirdly, the evolution continued with the emergence of the term "sustainable entrepreneurship," encompassing environmental, social, and economic sustainability, referred to as holistic sustainability. Researchers began to emphasize the importance of a holistic approach to sustainability, recognizing the interplay between these dimensions (Dean & McMullen, 2007; Schaltegger & Wagner, 2011).

Sustainable entrepreneurship, with its key dimensions of environmental, social, and economic sustainability, represents a significant area of research and practice within contemporary entrepreneurship. The evolution of sustainability in entrepreneurship research has progressed from a focus on environmental issues to a broader recognition of holistic sustainability. Key theories and frameworks, such as feminist entrepreneurship theory, RBV and institutional theory, provide valuable lenses through which scholars and practitioners can analyze and advance sustainable entrepreneurship.

### **1.2 Influence of Gender on Entrepreneurial Intentions, Behaviors, and Outcomes**

Research has consistently shown that gender influences entrepreneurial intentions. Women and men often exhibit different motivations and drivers for entrepreneurship. For instance, women may be more motivated by the desire for work-life balance, while men may be more motivated by financial gains (Gupta et al., 2009). These variations in intentions can shape the types of ventures individuals pursue and the strategies they employ. Gender differences in entrepreneurial behaviors have been documented across various dimensions, including risk-taking, innovation, and networking. For instance, women entrepreneurs are often perceived as more risk-averse, which may influence their strategic decisions and willingness to seek external financing (Marlow & McAdam, 2013). Understanding these behavioral differences is essential for designing effective entrepreneurship support programs and policies that cater to diverse needs. Gender also plays a role in determining entrepreneurial outcomes. Studies have shown that women-led ventures may face different challenges in terms of growth and access to markets. Gender disparities in outcomes can be attributed to factors such as access to resources, industry segregation, and societal expectations (Brush et al., 2017). These disparities have implications for economic development and gender equality. Women entrepreneurs often encounter challenges in accessing capital, including venture capital and bank loans. This disparity in resource access can limit the growth potential of women-led ventures (Coleman & Robb, 2009). Gender-based disparities in access to financing persist. Women entrepreneurs are more likely to rely on personal savings or family funding for business start-up, while men have greater access to external financing options (Brush et al., 2017). The lack of equitable access to financing opportunities hampers women's entrepreneurial ambitions. Networking is a fundamental aspect of entrepreneurship. Research shows that men tend to have larger and more influential business networks than women, which can impact access to mentorship, customers, and collaborators (Marlow & McAdam, 2013). Closing the gender gap in networking is crucial for leveling the entrepreneurial playing field. The multifaceted relationship between gender and entrepreneurship is an ongoing area of research that continues to evolve as society becomes increasingly aware of gender-related issues in business. Recognizing the influence of gender on entrepreneurial intentions, behaviors, and outcomes is crucial for fostering a more inclusive and equitable entrepreneurial landscape. Furthermore, addressing gender-based disparities in resource access and networking is essential for promoting gender diversity and empowering women entrepreneurs.

### **1.3 Gender and Solpreneurship**

Gender is a multifaceted construct encompassing social, cultural, and personal dimensions that influence roles, expectations, and opportunities for individuals in society. It goes beyond a binary understanding and acknowledges a spectrum of gender identities and expressions. Recent studies have highlighted the complexity of gender as a social construct. For instance, Keener (2015) and Hardtke et al. (2022) emphasize the fluidity of gender roles and identities in their exploration of contemporary societal shifts. Additionally, the work of Bowleg et al. (2023) delves into the intersectionality of gender, considering how various social factors intersect and shape individuals' experiences. Recognizing the spectrum of gender identities and expressions beyond the binary is crucial for a comprehensive understanding. Recent scholarship, such as the work of Harding (2023), emphasizes the importance of acknowledging non-binary and genderqueer identities. This perspective is vital in capturing the diversity of experiences that may influence solopreneurial endeavors. Moreover, the study by Shinnar, et al. (2012) delves into the cultural dimensions of gender, illustrating how cultural context shapes the understanding and expression of gender roles in entrepreneurship. Understanding how gender influences entrepreneurial behaviors, decisions, and experiences is vital for fostering inclusivity and addressing gender disparities in solopreneurial ventures. Recent research by Reutzler et al. (2023) has shown that gender dynamics impact the choice of industry and business strategies among solopreneurs. Furthermore studies conducted highlight the nuanced ways in which gender influences access to funding, networking opportunities, and market perceptions, thereby affecting the overall success and sustainability of solopreneurial endeavors (Khan et al., 2021; Outsios & Farooqi, 2017; Heilbrunn, 2004).

#### **1.4 Sustainable Solopreneurship Practices and Cultural Context**

Sustainable solopreneurship practices encompass the adoption of strategies that promote long-term viability, environmental responsibility, and social impact in solo entrepreneurial ventures. As the global landscape evolves, recent research emphasizes the importance of integrating sustainability into entrepreneurial practices to address contemporary challenges and contribute to overall societal well-being. For instance, the study by Konys (2019) defines sustainable solopreneurship as a holistic approach that goes beyond mere profitability, emphasizing the integration of environmental and social considerations into business operations. This aligns with the growing recognition of the interconnectedness of economic, environmental, and social dimensions in entrepreneurship. Recent research underscores the significance of economic sustainability for solopreneurs. The work of Bowleg et al. (2023) explores the financial resilience of solopreneurs, highlighting the strategies employed by individuals to ensure long-term profitability and stability in a dynamic business environment. In the context of environmental sustainability, recent studies highlight the importance of minimizing ecological impact in solopreneurial ventures. Other studies had investigated the adoption of eco-friendly practices by solopreneurs, emphasizing the role of individual entrepreneurs in contributing to broader environmental goals (Anaman et al., 2023; Maniu et al., 2021). Social sustainability is another crucial dimension, emphasizing the positive contribution of solopreneurs to communities and stakeholders. A similar study was conducted to explore how solopreneurs engage with and impact their social environments, shedding light on the broader societal implications of solo entrepreneurship (Khan, 2021).

The impact of gender on solopreneurship practices is not universal and may vary significantly across different cultural settings. Cultural norms, values, and expectations play a crucial role in shaping perceptions of gender roles and influence the opportunities and challenges faced by individuals engaging in solo entrepreneurship. An earlier study delved into the cultural nuances of gender in solopreneurship, highlighting the varied expectations and societal attitudes towards male and female entrepreneurs in different cultural contexts (Lloret & Bañón, 2016). This study emphasizes the need for a nuanced understanding of cultural influences when examining the relationship between gender and solopreneurship practices. The policy environment plays a significant role in shaping the relationship

between gender and sustainable solopreneurship. Supportive policies can create an enabling environment for individuals of all genders to thrive in solo entrepreneurship, while inhibitive policies may create barriers and reinforce gender disparities. Research by Shinnar et al. (2012) investigated the impact of government policies on gender-inclusive solopreneurship. They highlight the role of policy frameworks in providing equal access to resources, financial support, and opportunities for solopreneurs, thereby influencing the overall sustainability of solo entrepreneurial ventures.

## 2 METHODS

The aim of the research is to comprehensively examine sustainable solopreneurship practices, focusing on the significance role of gender dynamics.

This study adopted a phenomenological research design to explore the lived experiences and perspectives of solopreneurs in integrating sustainability into their businesses, with a specific focus on the role of gender dynamics. Participants who were solopreneurs were purposefully selected to ensure diversity in gender representation, industry, and geographical location. The sample size of 10 participants was determined through saturation, ensuring in-depth exploration of themes. Semi-structured interviews will be conducted to allow participants to share their experiences, motivations, and challenges related to sustainable practices. The collected data was analyzed using thematic analysis to identify patterns, recurring themes, and variations related to sustainable solopreneurship practices and gender dynamics. In addition, data was continuously compared within and across interviews to refine themes and ensure rigor.

To satisfy all ethical consideration, three things were ensured. These are informed consent, anonymity and confidentiality as well as debriefing. Participants were fully informed about the study's purpose, procedures, and their right to withdraw at any time. The participants identities were protected, and data was anonymized to ensure confidentiality. Again, Participants were offered an opportunity for debriefing to address any potential emotional impact of discussing their experiences. The authors own perspectives and biases were acknowledged and reflected upon throughout the research process to enhance transparency and validity. An external peer review process was also employed to ensure the credibility and trustworthiness of the study.

## 3 RESULTS

### 3.1 Profile of participants

The demographic profile of respondents in this qualitative research study is presented in Table 1. The sample comprises ten participants, with an even distribution of gender, including five males and five females. The age range of the respondents varies from 20 to 42 years, with an average age of 32.4 years. The participants have diverse business backgrounds, encompassing service-based enterprises such as printing press, seamstress, fashion design, and barbering, as well as sales/service businesses such as pharmacy, restaurant, provision shop, and delivery/online business. Additionally, the business structures among the respondents exhibit a predominance of Sole Proprietorship (70%) and Partnership (30%). The years of experience in their respective businesses range from 1 to 5 years, with an average of 2.7 years.

*Table 1 Demographic profile of respondents*

ID	Gender	Age	Years	Business type	Structure
Respondent 1	Male	26	1-3	Service-based. Printing press	Sole Proprietorship

Respondent 2	Female	30	1	Service-based. Seamstress	Sole Proprietorship
Respondent 3	Female	34	3-4	Service-based. Fashion designer	Sole Proprietorship
Respondent 4	Male	29	4	Service-based. Barbering business	Sole Proprietorship
Respondent 5	Female	29	1	Sales/service. Pharmacy	Sole Proprietorship
Respondent 6	Male	40	5	Sales/service. Restaurant	Sole Proprietorship
Respondent 7	Female	20	2	Sales/service. Provision shop	Sole Proprietorship
Respondent 8	Male	42	4	Sales/service. Fashion school	Partnership
Respondent 9	Male	37	3	Sales/service. Delivery /online business	Sole Proprietorship
Respondent 10	Male	32	3	Laundry business	Partnership

(Source: own research)

### 3.2 Main results

The analysis of solopreneurship unveiled distinct themes and sub-themes. Gender and solopreneurship illuminated societal and family expectations, survival instincts, pluralistic perceptions of equal opportunities, and perceived gender-based challenges. Profitability manifested in the ability to cater to personal and business needs, afford resources and employ staff, and secure clients and contracts. Financial resilience and adaptability were characterized by savings practices, side hustles, and cautious credit provision. Cost-efficient solutions were identified through bulk purchases, energy conservation, and the strategic use of online platforms. Seeking investments involves financial planning and business diversification.

### 3.3 Gender and solopreneurship

The journey of solopreneurs unfolds against a backdrop of societal expectations, perceptions of equal opportunities, gender-based challenges, and the persistent struggle for sufficient capital and resources. These findings shed light on the nuanced experiences of individuals navigating the entrepreneurial landscape, providing valuable insights for understanding and supporting solopreneurs in diverse business ventures.

#### 3.3.1 Societal and family expectations

The exploration of solopreneurship revealed intricate narratives surrounding gender dynamics and the challenges faced by individuals in their pursuit of entrepreneurship. Societal and family expectations intertwined with survival instincts shaped the decisions of respondents. One respondent intimated,

"As a young man, everyone looks up to me in the family for survival, so I had to start a printing press business after completing school when there was no job opportunity for me" (Respondent 1).

Conversely, gender stereotypes influenced choices, as expressed by another respondent involved in a traditionally female-dominated business: "*For this business that I am into, the society expects that only females do it*" (Respondent 2). Such societal expectations, whether challenging or reinforcing gender norms, played a pivotal role in respondents' entrepreneurial journeys.

#### 3.3.2 Pluralistic Perception of Equal Opportunities

The findings revealed that there was a pluralistic view about the equal opportunities available to both male and female solopreneurs. On one hand, some solopreneurs expressed that there was an equal play field irrespective of one's gender. This is reflected in the following quotes:

"I believe the entrepreneurial ecosystem provides equal opportunities for individuals of my gender because both males and females are into solopreneurship. If only you are hardworking and determined, you will be able to identify the opportunities that will present itself and take advantage of them" (Respondent 2).

"I think the entrepreneurial ecosystem provides equal opportunities for everyone provided you make up your mind to go into it because whatever you put your mind to it, you will be able to achieve it" (Respondent 3).

Notwithstanding, there were some perceptions that females had more opportunities to be solopreneurs compared to males due to the social construction that encourages women to learn a trade. This view was shared by one of the participants:

"Especially for females, there are countless opportunities because society has the perception that males should go to school and females should learn a trade or go into entrepreneurship. As a result of this, they have created a lot of opportunities for the females, which include selling of foodstuff in the markets, cooking and offering catering services, decoration, cake making, etc." (Respondent 7).

### **3.3.3 Perceived Gender-Based Challenges**

Male respondents operating businesses traditionally associated with females faced unique challenges due to societal perceptions. The following sentiments were shared:

"There are challenges for individuals who are males in the field of solopreneurship, especially when the business is a female-dominated venture. For example, a male operating a restaurant or a fast food business experiences a lot of challenges because society thinks a woman is supposed to manage such a business. Probably the food he prepares will not be tasty enough. Gender stereotype comes in here" (Respondent 10).

"Especially for me as a male operating a restaurant. It has not been easy for me. When I started the business, people were not patronizing me because they felt I was not good enough to operate a restaurant. I will not observe hygienic practices. I could not get reliable staff to work with and it was very difficult for me as a solopreneur" (Respondent 6).

There were, however, some solopreneurs who were of the view that there was a gender-neutral challenge in the solopreneurship journey. That is, solopreneurs experience challenges irrespective of being male or female:

"So far, I will say that I don't perceive any unique challenge for female solopreneurs because, there are challenges in every business despite the fact that it is owned by a male or owned by a female. The challenges cut across" (Respondent 2).

"I don't think there is any unique challenge for individuals of my gender in the field of solopreneurship. When it comes to challenges in business, anyone at all has challenges or difficulties. A male can own a provision shop, and a man can also own a provision shop" (Respondent 7).



### 3.3.4 Insufficient Capital and Resources

The absence of tailored support networks for solopreneurs, particularly males, was a recurring theme, with another respondent highlighting the lack of support for starting a pharmacy business. Respondents expressed the scarcity of resources, hindering the realization of their entrepreneurial dreams. The following quotes reflect this perspective:

"For resources, I will say that they are not enough. Resources are scarce and it becomes very difficult for upcoming solopreneurs to start their business. Some people even give up their dreams of becoming solopreneurs because there are no support networks tailored to their needs as solopreneur males" (Respondent 10).

"I will say there are no sufficient resources and support networks tailored to the needs of solopreneurs; the resources are very limited" (Respondent 9).

### 3.4 Profitability

Another aspect of the study was to assess the perceived profitability of the ventures engaged in by solopreneurs. The data revealed three main manifestations of the profitability of the venture: ability to cater to personal and business needs, afford resources and employ staff, and secure clients and contracts.

#### 3.4.1 Profitability Evident in Ability to Cater for Needs

A recurring narrative emerged, illustrating how their ventures not only sustained personal needs but also facilitated substantial financial growth. From the perspective of the solopreneurs, being able to afford and cater to their personal needs and their families' needs was testimony to their venture's profitability. Some solopreneurs narrated:

"When you look out there, you can see a car parked outside it is as a result of this fashion business that I was able to buy it. I also own a two-bedroom apartment, and I acquired it within two to three years of being in this business" (Respondent 3).

"My restaurant business is very profitable financially because, I make quite a reasonable amount of money on a daily basis. I have been able to expand my business to an extent, I am able to pay for the rent of this place without struggle" (Respondent 6).

#### 3.4.2 Profitability Evident in Capacity to Afford Resources and Employ

This sub-theme vividly illustrates the financial success achieved by solopreneurs, as expressed through their capacity to afford essential resources and employment opportunities. The respondents emphasized the consistent financial viability of the business, making a significant daily income that facilitated the expansion of the establishment. Notably, they highlighted their ability to cover the rent without struggle, indicative of the tangible financial benefits derived from the solopreneurial venture. To them, the ability to cover operational costs, secure assets, and invest in business expansion signifies a robust financial foundation and a testament to the success of solopreneurial ventures.

"My business is very profitable because, since I started in 2019, I have been able to expand my business, I have bought more industrial machines for my school, knitting, and different types of machines used for making button holes, etc." (Respondent 8).

"I own this shop as well, I am not renting so, I think it has been profitable" (Respondent 3).

### **3.4.3 Profitability Evident in Number of Clients and Contracts**

This sub-theme delves into the ways solopreneurs experience financial success through the volume of clients and contracts their ventures attract. The study illustrated the financial profitability of solopreneurships by engaging in government occupations, dealing with a diverse range of businesses, including school, office, bank, and land documents. This strategic clientele contributes significantly to the overall financial success of their venture.

"Yes, it is financially profitable because we deal with government occupations; we print our documents, which include school documents, office documents, bank documents, land documents, etc." (Respondent 1).

"I will say that my solopreneurial venture is financially profitable because I get quite a number of customers coming here on a daily basis. I make profits, and this can be attributed to the fact that this pharmacy is right opposite a private hospital. If the patients do not get their prescriptions from the hospital pharmacy, they walk in here and get them at the same price as they would have bought them at the hospital. In a day, I get about twenty clients coming to buy from me, so I will say that it is financially profitable" (Respondent 5).

## **3.5 Financial Resilience and Adaptability**

Another important theme that emerged from the study was the financial resilience and adaptability strategies employed by both male and female solopreneurs. Within this thematic area, three strategies emerged. This included the practice of saving and proper planning, having a side hustle, and avoiding the provision of services on credit. These sub-themes are expounded in the subsequent sections.

### **3.5.1 Practicing Savings and Proper Planning**

The findings from our study highlight the crucial role of savings and meticulous planning in the financial resilience of solopreneurs. Participants consistently emphasized the significance of having a robust backup plan to navigate unforeseen challenges. Solopreneurs, as illuminated by our findings, consistently accentuated the paramount importance of establishing and maintaining a robust backup plan. This emphasis on contingency measures was a recurring theme throughout our interviews, reflecting a collective understanding among solopreneurs that the business landscape is fraught with uncertainties. The resonance of this sentiment is exemplified by the varied experiences shared by participants. For instance, one participant intimated:

"Well, it is all about saving and proper planning. In everything you do, either in business or any venture, you need to have a backup plan because this world is full of uncertainties; you may never know what will happen in the next year or two. Remember the outbreak of Covid-19. Nobody knew this pandemic was going to hit Ghana and many nations where there was restricted movement, businesses collapsed, schools closed down, etc. I also had to close down my business for a while, but because I had a plan and was prepared for anything, my business did not close totally like how other businesses have collapsed because I have savings and other support systems such as friends and family" (Respondent 4).

Another participant shared this experience:

“I have savings in the bank to cushion me when I encounter financial difficulties. As a business, you might never know when you will go through a challenge. It is always advisable to have money somewhere that you can use when there are economic and financial difficulties” (Respondent 6).

### **3.5.2 Having a side hustle**

The participants expressed that taking on one job was not enough to guarantee the sustainability of their ventures. Hence, they deliberately pursued diversified income streams. The participants not only recognize the intrinsic value of a side hustle but also exhibit a deliberate and calculated approach to leveraging these supplementary ventures. The insights gleaned underscore the multifaceted role that side hustles play in bolstering financial stability and fortifying the core of their primary businesses. One solopreneur shared this sentiment:

“In doing the business, I also have a side job I do such as selling of water right in front of my shop, which serves as income for me” (Respondent 2).

Another participant exemplifies resilience and adaptability during the COVID-19 pandemic by investing in shares of other clothing brands. The respondent leveraged these investments to generate additional income during challenging times. This strategic use of shares not only provided financial support to sustain the business but also enabled the respondent to continue paying workers.:

“Well, I have been able to get shares in other clothing brands. For example, when it was COVID, I relied on some of the shares I have with other fashion brands I have been working with so far. I managed to get a bit of income to pay the workers, as you can see the workers here. I use the income to sustain my business up till this time, even after COVID” (Respondent 8).

### **3.5.3 Avoiding the provision of services on credit**

The analysis also revealed that solopreneurs adopted an aversion to credit transactions as a strategy to stay financially resilient and adaptable. This aversion to credit transactions is grounded in a realistic assessment of the potential downsides, highlighting that customers may be unable to pay, leading to financial losses for the business. This cautious approach serves as a protective measure against the uncertainties of customer repayment and financial strain, aligning with a risk-averse stance to ensure the solopreneur's financial well-being. The quote below epitomizes this perspective:

“I make sure I don't give out my things on credit because, when you do that, they are unable to pay, and you end up running at a loss” (Respondent 7).

## **3.6 Cost-Efficient Solutions Adopted**

Having a sustainable solopreneurship rests heavily on its ability to ensure cost-effectiveness. Hence, the study assessed some cost-efficient solutions adopted by solopreneurs. Cost-efficient solutions adopted included bulk purchases, energy conservation, and the strategic use of online platforms.

### **3.6.1 Adopting the Strategy of Bulk Purchases**

Our analysis revealed the intentional and strategic use of bulk purchases by solopreneurs as a linchpin of their cost-effective solutions. Far from being a tactical measure confined to procurement logistics, this approach emerges as a proactive and integral element of their broader financial resilience strategy.

Through judicious management of expenses and a keen focus on long-term sustainability, solopreneurs adeptly leverage bulk purchases to fortify the financial foundations of their solo ventures. In their perspective, adopting this strategy allowed them to create a buffer against market fluctuations and unexpected financial challenges. The ability to secure essential resources at a lower unit cost positions them to navigate uncertainties and market volatility with greater flexibility. Consequently, this not only enhances the day-to-day operational efficiency but also contributes to the overall sustainability of their ventures over the long term. Here are some extracts reflecting the participants' views:

“With the papers I use for my printing, I try as much as possible to buy in bulk to cut down costs. I realized that buying in pieces is very expensive as compared to buying in bulk. The rims we use for printing I try as much as possible to buy in bulk. The same with the electricity we use, I try to buy in bulk to reduce cost” (Respondent 1).

Another participant shared this view:

Most at times when I go to the market, I make sure I buy my things in bulk. I don't buy in bits because, buying in bits is more expensive but when you buy in bulk, it is less expensive, it also saves transportation (Respondent 7).

Similar perspectives were put forth by this participant:

When it comes to the production of my clothing or collection, I don't go for fabrics in yards, I go for the whole fabric in bulk so that the price will be less. For instance, when you go for six yards, and the next time you go for another six yards, it is very expensive, but when you go for the bulk, it makes it less costly (Respondent 8).

### **3.6.2 Practicing Energy Conservation and Strategizing Deliveries**

Solopreneurs, as highlighted in our findings, actively engage in energy conservation practices as a fundamental component of their commitment to cost efficiency. Participants consistently emphasized the strategic incorporation of eco-friendly technologies, energy-efficient equipment, and sustainable practices into their day-to-day operations. For instance, a participant who runs a laundry service expressed that:

“Definitely, no business person wants to run at a loss. There are some things I do to cut down costs. When it comes to energy consumption, I have resorted to solar energy because that is cost-efficient; I don't pay huge electricity bills at my workplace. I use industrial washing and drying machines, which consume a lot of energy, so solar energy is the cheapest” (Respondent 10).

Also, solopreneurs in this study adopted a strategic approach to cut down on delivery costs by grouping items bound for a particular area or location. This tactic not only optimizes transportation efficiency but also minimizes expenses associated with deliveries. By consolidating orders and executing deliveries in a single trip, the solopreneur addresses the challenge of transportation costs, benefiting both the business and the customers. This is reflected in the quote below:

“When I get orders, I try to cut down cost, so I group all items going to a particular area or location so that the cost will not be much, and when I am doing the delivery, I do it once. I cut down on cost because, sometimes, the transportation becomes a challenge, not just to me but the person also patronizing the items” (Respondent 9).

### **3.7 Approach in Seeking Investments**

Mainly, the participants' approach to seeking investments was through the practice of financial planning and diversification of business.

### 3.7.1 Practicing Financial Planning

Solopreneurs in this study showcased a strategic approach to seeking investments through the practice of financial planning. Whether through dedicated savings accounts, diversified investment strategies, or a focus on business savings, these practices contribute to the financial stability, growth, and long-term sustainability of their solopreneurial ventures.

“I have been able to open a savings account mainly for my business. In life, there can be uncertainties, and without financial support, it will be very difficult to sail through. Due to this, I have opened an account so that when I need to expand my business, it will not be a challenge for me” (Respondent 2).

A similar perspective was shared by another solopreneur:

“I like to save a lot of money for the future because I know the difficulties that most companies and businesses go through, so I don't joke about savings. Purposely for the growth of my business, I have decided to open another account for my business in case I have financial difficulties” (Respondent 6).

### 3.7.2 Diversification of Business

From the analysis, it is indicative that solopreneurs adopted a proactive approach to seeking investment opportunities by diversifying their solopreneur ventures. Instead of solely relying on the income from the current business, the solopreneur actively engages in other ventures to supplement and diversify income streams. This strategic move not only provides a safety net in times of uncertainty but also enables the exploration of new markets, fostering overall business resilience and adaptability. This is seen in the narrative below:

“In my pursuit of investment opportunities for the growth of my solopreneur venture, I adopt a diversified approach. Rather than solely relying on the income generated from my current business, I've proactively engaged in other ventures to supplement and diversify my income streams. This not only provides a safety net but also allows me to explore new markets” (Respondent 1).

“I have shares at GCB. I also have a Susu account where I contribute money. At the end of the day, if my business is not going well and I need help financially, I will get money to support my business. That is the approach I seek to grow my provision shop business” (Respondent 7).

## 3.8 Adaptability to Market Changes

Under this theme, we found that solopreneurs adapted to changes in the market by embracing technology and the internet, as well as following current trends.

### 3.8.1 Embracing Technology and the Internet

The participants highlighted the necessity of adapting to market changes by incorporating technology in pharmacy practices. They no longer relied solely on traditional methods but leveraged the internet to

advance their business. This adaptability reflects a commitment to staying updated and meeting evolving customer needs. For instance, one participant who had a pharmacy expressed the following:

“The world is changing now, and with the way things are going, there is the need to adapt and adjust to the changes in the market. Technology has come to help a lot of businesses; I no longer use the old ways of doing things. When someone comes to my pharmacy with a medical condition, I sometimes go to the internet to learn more about the disease and give accurate prescriptions” (Respondent 5).

Another participant narrated the transformative journey from a traditional fashion designer to utilizing social media for brand visibility. The solopreneur acknowledges the influence of social media platforms like Facebook, Instagram, and other fashion websites in reaching a wider audience. The use of social media has not only attracted customers but also positioned the brand for potential collaborations and growth within the fashion industry:

“At the beginning of my fashion journey as a fashion designer and starting fashion school, as first I used to work as a normal fashion designer even though I was ambitious, but with the help of social media, I have been able to get some of my clothing’s on social media Facebook, Instagram and other fashion websites. I am looking forward to bigger brands, working with them and picking ideas from them as well. I have taken advantage of social media because it has helped me reach a lot of customers who now patronize my business because there has been a lot of interaction through the help of social media, and there is major attention on my brand when it comes to the Instagram handles as Popderri” (Respondent 8).

### **3.8.2 Following the Current Trends**

Almost all of the participants expressed following current trends as one way to stay adaptable to the market. However, this was occupation-specific. For example, a dressmaker emphasized adaptability to market changes through continuous learning and staying informed about modern sewing styles. By staying connected to the internet and keeping abreast of new designs and styles, solopreneur ensures that their sewing practices align with contemporary trends. This commitment to staying current reflects a responsiveness to evolving customer preferences:

“I am adaptable to changes in the market in the sense that I have learned new styles and modern ways of sewing that my clients are interested in. I always make sure I get in touch with the internet and see the new designs and styles that are trending and go with the flow” (Respondent 2).

Another participant highlights a practical approach to adaptability by aligning the shop's inventory with current market demands. The solopreneur consciously stops stocking items that are no longer in demand, such as traditional kerosene lamps, and focuses on essentials like rechargeable and solar lamps:

“I have stopped buying things that people are no more interested in. For example, the old lamp that uses kerosene, people don’t purchase it anymore. They now buy the rechargeable and solar lamps, so I make sure I stock my shop with essentials, things that people use on a daily basis” (Respondent 7).

## **4 DISCUSSION**

The subject of the study focused on the complicated relationship that gender has with solopreneurship, and many key themes emerged which drew light on the experiences of these individuals in the

entrepreneurial landscape. In other words, all empirical studies have shown that the decisions to start businesses are very much influenced by individual expectations with regard to social and family expectations (Jones et al., 2018). Thus, the participants in this study felt that they were often pushed to pursue ventures considered as being in accordance with the social expectation of norms and family obligations, hence highlighting social and cultural values in entrepreneurial choices.

The perceptions regarding the issue of equal opportunity, however, varied among the participants, as some of the international research also did (Gupta, 2009). In some of the participants, there was a perceived equal level playing ground between gender groups in the ability to grab entrepreneurial opportunities. Still, others brought forward gender-specific biases to grasp such opportunities, thus making them pretty subtle.

In this regard, male participants in general, especially those in business that is traditionally dominated by women, face quite unique challenges emanating from perceptions and attitudes towards them by society. This is in conformity with other studies by (Padi et al., 2022; Bedi et al., 2019). This underlines the influence of gender stereotypes on entrepreneurial experiences to unpack the role of gender in a very nuanced way toward fostering inclusive entrepreneurship.

Solopreneurs believe in the profitability as one of the major determinants for entrepreneurial success, and they have presented empirical proof (Tillmar et al., 2022). Economic imperatives of entrepreneurship demonstrate that they are able to make ends meet and are positioned between their needs and demands in the business and personal life, securing resources as well as clientele and contracts.

Participants resorted to different approaches to help them become more financially resilient and adaptive. (Khalilsanjani et al., 2021; Jennings et al., 2022). These practices highlight the need for proactive financial management to negotiate the uncertainties associated with entrepreneurship and concord with some of the best international practices in entrepreneurial finance.

The solopreneurs take a proactive stance in looking for investment, financial planning, and even diversifying business ventures, which is in line with other studies by (Chen & Wang, 2019; Park & Kim, 2017). This would illustrate the importance of being flexible and strategic in planning for its long-term sustainability on the entrepreneurial landscape.

Meanwhile, the solopreneurs display a sharp sense of flexibility toward the trend of a dynamic market, particularly in using technology and changing the quality of their goods to meet variance in consumer preferences, which is in line with global trends (Kim et al., 2019; Deng et al., 2020). This clearly denotes the flexibility to be aware of trends in the market and is consistent with worldwide research, indicating awareness of being able to use advances in technology.

The findings of this study are in support of the fact that social expectations with a basis of gender stereotypes influence, to a large extent, entrepreneurial intentions and experiences; the same has been found in worldwide research (Meyer and Estrin, 2022). This clearly indicates that specific gender barriers remain to be resolved, and resource accessibility needs to be enabled in order to support entrepreneurial endeavors as called for internationally.

In conclusion, the results refer to an important issue: how to encourage sustainable entrepreneurial practice in solopreneurs of both sexes by creating supporting environments that will comply with different needs since there is so much due to women's and men's entrepreneurship.

## **CONCLUSIONS**

The research sheds light on the important experiences of individuals who navigate the entrepreneurial landscape. It offers an understanding of the challenges and opportunities faced by solopreneurs in various business ventures. The study identified several challenges, including family expectations, gender stereotyping, and lack of capital. On the other hand, the profitability of solopreneurial ventures was evident in their ability to cater to personal and business needs, afford resources employ staff, and secure clients and contracts. Strategies for financial resilience included savings, having side hustles, and avoiding credit transactions. Additionally, cost-efficient solutions, such as bulk purchases, energy conservation, and strategic online platform usage, were identified as essential for sustainable solopreneurship. The study highlighted the importance of adaptability to market changes by embracing technology, following current trends, and staying informed.

Tailored support programs should be implemented for men in female-dominated businesses. Government agencies, NGOs, and business support organizations should facilitate access to capital and other resources for solopreneurs in need. Financial literacy programs can significantly enhance solopreneurs' ability to address financial challenges and make informed decisions. Workshops, training sessions, and mentorship programs can equip solopreneurs with the necessary financial skills to manage and grow their businesses.

To promote a gender-neutral environment, policymakers must take measures to break down gender stereotypes that create barriers for individuals to venture into certain businesses. Encouraging and incentivizing sustainable business practices should be a focal point of policy initiatives. This can include tax incentives for eco-friendly initiatives and awareness campaigns to promote responsible and ethical business conduct.

The findings of the study have limitations due to the purposeful sampling technique used, which could have led to a biased representation of solopreneurs. Therefore, it is possible that the experiences and perspectives observed in the study do not fully represent the diversity within the solopreneurship landscape.

Furthermore, the study's focus on a specific cultural context may limit the generalizability of the findings to solopreneurs in different cultural settings. Cultural nuances and societal expectations can vary significantly, influencing the interpretation of gender roles and business practices.

To gain a more comprehensive understanding of how gender and solopreneurship intersect across different societal norms, expectations, and economic landscapes, future studies could replicate similar studies in diverse cultural contexts. Additionally, using longitudinal research designs would enable the exploration of changes and adaptations in solopreneurs' experiences over time, providing insights into the evolving nature of gender dynamics and sustainable practices.

Combining qualitative insights with quantitative data could offer a more holistic perspective on the intersection of gender and solopreneurship. Quantitative data could help validate qualitative findings and uncover broader trends. In future studies, it is also important to consider the intersectionality of various identities, such as race, age, and socio-economic status, to understand how these factors intersect with gender in shaping solopreneurial experiences.

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