

Hear Her Voice - Female Foundry to drive mentorship amongst female-led businesses across SSA

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<u>Female Foundry</u> is an initiative centred around mentoring women in business' that embody innovation, diversity, social sustainability and tech leadership. iProspect's proprietary research, Hear Her Voice, is the catalyst for the programme's inception, sheds light on the challenges faced by female entrepreneurs within emerging markets.



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Hear Her Voice project SSA is the newest venture of the global Female Foundry programme which was first launched by iProspect in the Asia Pacific Region in 2015. In each region, the programme provides access to tools, training, connections, and resources, empowering female entrepreneurs to thrive in today's complex digital economy.

<u>Dentsu Aegis Network</u> is committed to driving the Female Foundry initiative as part of their social impact commitment to promote female empowerment and leadership. Globally, the groups target is to support 100 female-founded businesses by 2020.

The <u>Hear Her Voice</u> research takes an in-depth look at how women in SSA are and can leverage technological advancements to enhance their businesses. The research for Hear Her Voice SSA was conducted in multiple countries i.e. Kenya, Ghana, Namibia, Nigeria and South Africa — to further understand female entrepreneurship across the region. Although the paper doesn't highlight the Namibian and Nigerian markets, it is important to note that they were part of the study and key in assisting us with a robust understanding of female entrepreneurs in the region.

The research discovered that the overarching motivational driver for female entrepreneurs to start their own businesses is born out of necessity, not opportunity. In this paper the key findings are unpacked extensively around the *lack of mentorship*, *shortage of personal and business skills*, and *deficit of networking* and *business expansion opportunities* amongst female entrepreneurs across SSA being the core focus areas.

More than 90% of the female entrepreneurs involved in the research said starting a business as a female is extremely difficult, they would have benefitted from having a support structure throughout their journey, both from a personal and professional perspective as this would have equipped them to build a successful and sustainable business. One of the core pillars of the Female Foundry initiative is to provide entrepreneurs with access to mentors that will assist them in developing their businesses. For more insight into the profile of a female entrepreneurs in SSA as well as the key challenges that they face download the full report here.

The primary approach consisted of a qualitative convenience sampling method over a one-month period, where 2,903 female respondents from multiple sectors, i.e., Finance, Banking, Media, FMCG, etc., were interviewed via an online business radio station called ebizradio.com. These respondents were sourced from a total base of 8,425 female subscribers from key Sub-Saharan African emerging markets: Kenya (1,023), Ghana (789) and South Africa (1,091). The Namibian respondents were not included in the above figures as their feedback was taken from social platforms. Respondents from each market were asked to further answer questions via Facebook, Skype, E-mail, WhatsApp and ebizradio.com to ascertain the core challenges female entrepreneurs face when entering the entrepreneurship world.

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