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Closed for Business

Barriers to Women's Entrepreneurship in Jamaica



Closed for Business: Barriers to Women's Entrepreneurship in Jamaica

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Acronyms

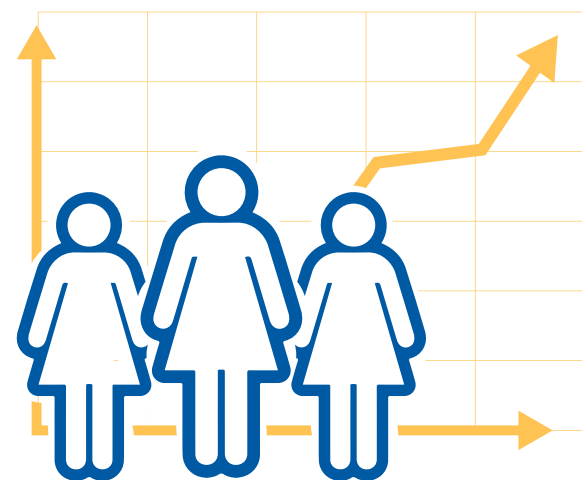
BGA	-	Bureau of Gender Affairs
BSJ	-	Bureau of Standards Jamaica
CEDAW	-	Convention on the Elimination of All Forms of Discrimination Against Women
COJ	-	Companies Office of Jamaica
COPE	-	Community Outreach through Partnership for Empowerment
DBJ	-	Development Bank of Jamaica
EPIC	-	Entrepreneurship Programme for Innovation in the Caribbean EPIC
EU	-	European Union
EXIM	-	Export-Import Bank of Jamaica
FGB	-	First Global Bank
FSC	-	Financial Services Commission
GEM	-	Global Entrepreneurship Monitor
IDB	-	Inter-American Development Bank
ILO	-	International Labour Organization
ITC	-	International Trade Centre
JAMPRO	-	Jamaica Promotions Corporation
JBDC	-	Jamaica Business Development Corporation
JEF	-	Jamaica Employers' Federation
JMEA	-	Jamaica Manufacturers and Exporters Association
JNRP	-	Jamaica Network of Rural Producers
JNSBL	-	Jamaica National Small Business Loans Limited
MCGES	-	Ministry of Culture, Gender, Entertainment and Sports
MFPS	-	Ministry of Finance and Public Service
MICAF	-	Ministry of Industry, Commerce, Agriculture and Fisheries
MLSS	-	Ministry of Labour and Social Security
MOU	-	Memorandum of Understanding
MSME	-	Micro, Small and Medium Enterprise
NCB	-	National Commercial Bank
NGO	-	Non-Governmental Organization
NPGE	-	National Policy for Gender Equality
NSIPP	-	National Security Interests in Personal Property
PIOJ	-	Planning Institute of Jamaica
RADA	-	Rural Agricultural Development Authority
SDC	-	Social Development Commission
SDGs	-	Sustainable Development Goals
WBO	-	Women Business Owners
WED	-	Women's Entrepreneurship Development

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WENC	-	Women's Entrepreneurship Network of the Caribbean
WES	-	Women's Entrepreneurship Support
WE-Xport	-	Women Empowered through Export
WINC	-	Women Innovators Network in the Caribbean
WROC	-	Women's Resource Outreach Centre
YEA	-	Young Entrepreneurs Association of Jamaica



1. Introduction



**There is a positive relationship
between self-employed women
entrepreneurs and the growth
of the **GDP**.**

Countries throughout the world promote and support women's entrepreneurship because it is recognised as an important strategy to address poverty and promote economic growth.¹ Women who create, run and grow businesses are fundamental drivers for economic growth, poverty reduction, and development.² There is a positive relationship between self-employed women entrepreneurs and the growth of gross domestic product.³ Women's consumption patterns tend to be child-focused, and geared towards serving their families and/or communities; women reinvest over 60 percent more of their money into the household than men.⁴ Women's entrepreneurship is thus expected to have a "multiplier effect," resulting in prosperous communities, inclusive societies, and progressive economies.⁵ However, women's potential in business has not been as impactful as it might be, due, it is thought, to social and cultural limitations.⁶ Thus many countries are not realizing their full entrepreneurial potential owing to the lack of participation by females in new



However, women's potential in business has not been as impactful as it might be, due, it is thought, to social and cultural limitations.

business activities.⁷

Entrepreneurship as defined by the Global Entrepreneurship Monitor is "any attempt at new business or new venture creation,

such as self-employment, a new business organisation, or the expansion of an existing business, by an individual, a team of individuals, or an established business."⁸ Entrepreneurship is assumed to have a

¹ World Bank (2019).

² Zoltan et al (2011), 394.

³ Portilla and Zuniga (2007), 10.

⁴ Leipziger, Vice-President and Head of the Network for Poverty Reduction and Economic Management, World Bank address to the Conference on Women's Economic Empowerment as Smart Economics, Berlin, 2007.

⁵ United Nations, Economic and Social Commission for Asia and the Pacific (2019).

⁶ Calardo (2017)

⁷ Terjesen and Amoros (2010), 313.

⁸ Global Entrepreneurship Monitor (2019).

Women reinvest over 60 percent more of their money into the household than men.



Jamaica has the highest proportion of women managers in the world, but there are proportionately far fewer women entrepreneurs.

positive impact on a country's economy, regardless of whether the country is a developed or emerging country. The positive effects include, but are not limited to, job creation, improvement in standards of living, stimulation of related sectors and industries, promotion of research and development, and increased national income and tax revenues.⁹

Promoting women's entrepreneurship has become an important part of the development agenda of countries like Jamaica in their pursuit of their national development goals, and the 2030 Sustainable Development Goals (SDGs).¹⁰ This objective is based on the premise that an increase in women's entrepreneurship widens the platform for women to become innovators, job creators, and problem solvers, and the concomitant positive impact this

ought to have on economic growth and poverty reduction.¹¹ Women's entrepreneurship, particularly when focused on high-value-added activities, is fundamental to social and economic progress.¹²

Women's work-force participation in Jamaica is among the highest in the developing world. Jamaica has the highest proportion of women managers in the world, but there are proportionately far fewer women entrepreneurs.¹³ Between January and October 2018, only 38 percent of newly registered companies in Jamaica were owned by women.¹⁴ A five-year study of loans to MSMEs in Jamaica found that only 33 percent were granted to women-led enterprises.¹⁵ The fact that women play less than a proportionate entrepreneurial role suggests the existence of gender-based obstacles, and the potential for major welfare gains

if the reasons for these obstacles could be understood and addressed through policy.¹⁶

Among emerging countries, Jamaica has been recognized globally for its efforts to promote and harness the positive impact that advancing entrepreneurship offers.¹⁷ The 2016/2017 GEM report highlights that, among Jamaican adults, the country ranked second against its Caribbean and Latin American counterparts in regards to its positive perception towards entrepreneurship.¹⁸ The report also revealed that there was a 9 percent rate of business discontinuation, which was not only comparatively favourable to its Caribbean and Latin American neighbours (9.6 percent,) but to North America as well (12 percent.)

9 International Labour Organization (2016).

10 Meunier, Krylova and Ramalho (2017).

11 UN Women (2016).

12 Terjesen and Amoros (2010), 323.

13 Williams (2018).

14 Jamaica Observer (2018).

15 Williams (2018).

16 Zoltan et al (2011), 394.

17 The Gleaner (2017); Loop News (2018).

18 Boodraj, Sinclair-Maragh, Skeete, Steele, Sutherland, Williams-Myers and University of Technology (2017).

However, as obtains in many developing countries around the world, these benefits are not fully realized due to the lack of women's entrepreneurial participation.¹⁹ Policies to effectively create an enabling environment for women in business are therefore required.²⁰ Understanding the specifics and dynamics of the barriers to women's entrepreneurship is necessary to know how to best target and support women entrepreneurs.²¹

The population of women entrepreneurs is vastly understudied, throughout the world, despite the fact that women are one of the fastest rising populations of entrepreneurs, and contribute significantly to innovation, job creation, and economic growth. Historically, men were primary participants in entrepreneurship. History shows us that men were those most ac-

tive in self-employment, business creation, and business ownership prior to the 1970s. What we do know of women entrepreneurs from the global body of literature since the 1970s is that women are similar in motivations to men, but are less often business educated, face barriers to capital access, and grow businesses more slowly than men.²²

Of the research that does exist, case studies and qualitative evidence suggests that there are constraints facing female entrepreneurs that men do not encounter.²³ However, there is a general lack of empirical evidence on what these barriers are, and how they operate, particularly in emerging countries such as Jamaica. Jamaican women entrepreneurs have been featured in traditional and online media articles which tell their stories, and usually include some of the

difficulties they have encountered, which may or may not be related to gender, but there is a dearth of evidence-informed analysis. This is a well-recognized problem: one recommendation posited in the newly updated Micro, Small & Medium Enterprises (MSME) & Entrepreneurship Policy, which is administered by the Ministry of Industry, Commerce, Agriculture and Fisheries (MICAF) was the need for more empirical research to outline the realities facing Jamaican women, and to support the efforts of the government in combating identified barriers.²⁴

The purpose of this report is to examine the barriers to entrepreneurship that Jamaican women face, and to offer relevant policy solutions to remove those barriers.

19 Terjesena and Amoros (2010).

20 International Labour Organisation (2011).

21 International Labour Organization (2008).

22 Brush (2006), 611-2.

23 Zoltan et al (2011), 395.

24 Micro, Small & Medium Enterprises and Entrepreneurship Policy (2017).





One of the recommendations from the Micro, Small & Medium Enterprises (MSME) & Entrepreneurship Policy was the need for more empirical research to outline the realities facing Jamaican women, and to support the efforts of the government in combating identified barriers.



The methods of inquiry

- 1 A review of the existing literature on women's entrepreneurship globally, particularly as it relates to barriers to women's entrepreneurship, and the extent to which there is material, at the national level.
- 2 An original survey was administered which sought to comparatively analyze the barriers which affect women and men entrepreneurs, as well as men and women who intend to become entrepreneurs. The survey was administered to 321 participants; one experimental group, namely, women who intended to be in business, and three control groups comprised of men who intended to be in business, men in business, and women in business. The survey questions aimed to obtain the characteristics of their businesses, business start up and expansion challenges, access to information and training support, motivations, plans for their businesses, and the general perception of society towards their gender in business.
- 3 Interviews with key stakeholders and relevant practitioners on their knowledge and understanding of the barriers that women in business, or seeking to go into business, face. These included representatives of government agencies, women entrepreneurs' organizations and business service providers.

The limitations of the study

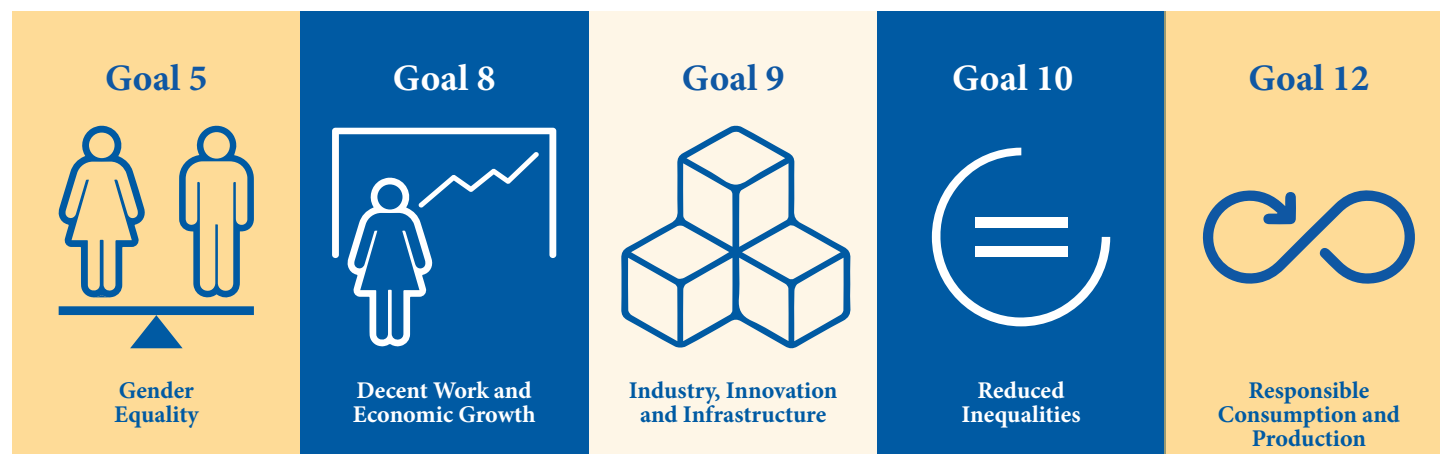
- 1 The lack of sex-disaggregated data within business-related institutions that otherwise gather data, such as JAMPRO, the Bureau of Standards, RADA, and others, meant that a gender analysis of existing data was not possible. This issue is not unique to Jamaica.²⁵
- 2 Information on women in business, specific to Jamaica, was mainly media articles, many of which relied on self-reported information, and from stakeholder interviews. As a result, most of the views expressed on the situation of Jamaican women entrepreneurs were based on their own experience and perceptions, and thus subjective.
- 3 The time and resource limitations of the study precluded conducting interviews with more key stakeholders, and forestalled more extensive research on rural women.
- 4 The survey questions on technical abilities relied on the respondents' own perceptions of their own abilities, rather than on an objective measure of those abilities.

²⁵ International Labour Organization (2016).



2 Background and Context

The promotion of the economic advancement of women and the enabling of social enterprises is expected to potentially impact at least five SDGs:



Jamaica's National Development Plan, Vision 2030,²⁶ is aligned with Jamaica's commitment to the United Nations Sustainable Development Goals (SDGs.) The promotion of the economic advancement of women and enabling of social enterprises is expected to potentially impact at least five SDGs: Goal 5: Gender Equality, Goal 8: Decent Work and Economic Growth, Goal 9: Industry, Innovation and Infrastructure, Goal 10: Reduced Inequalities, and Goal 12: Responsible Consumption and Production.

There are several other stated commitments, on the part of the state, to promote women's economic empowerment as a means of furthering gender equity. The gender considerations within Vision 2030 are supported by international commitments and national gender policies, such as the Convention on the Elim-

ination of All forms of Discrimination Against Women (CEDAW).²⁷ At the national level, the inclusion of gender in Jamaica's national development plan is the continuation of and concurrent to other commitments that Jamaica has made, such as those found in the 2010 Jamaica Gender Sector Plan.²⁸ This latter plan was created by the National Gender Task Force to support the mandate to advance women's interests, and to promote gender equity within Jamaica's socio-economic, political, and legal environments.²⁵ The plan's stated intention is to facilitate the establishment of policy frameworks which mitigate threats to women in business, and which encourage the involvement of women and men in entrepreneurship, through the implementation of more effective trade policies.³⁰ Government agencies such as the Bureau of Gender Affairs are meant to be guided by this plan.³¹ The 2011 Jamaica National Policy

for Gender Equality, developed by the Bureau of Gender Affairs and the Gender Advisory Committee,³² is also intended to promote women's economic interests, on the basis of men and women having equal opportunities to contribute to national development.³³ The policy specifies that women's economic advancement and development will be targeted through the promotion of women in business.³⁴

These policies signal that the Jamaican government recognizes that women may be held back from fully achieving their entrepreneurial potential. As one example of the recognition that special efforts are needed to promote women's entrepreneurship is in the update of MICAF's 2017 Micro, Small & Medium Enterprise and Entrepreneurship Policy. The policy makes specific reference to the need to address gender sensitivities within business, which may result in unequal access to opportunities by women.³⁵

26 Planning Institute of Jamaica (2009).

27 Convention on the Elimination of All Forms of Discrimination against Women (1979).

28 Gender Sector Plan (2010).

29 The National Gender Task Force is one of 31 task forces established to create sector plans which support the thematic areas within Vision 2030. One theme identified was Gender, as such the task force is mandated to address gender issues within the National Development Plan, Vision 2030.

30 Gender Sector Plan (2010).

31 Nardia McLaren Director of Policy and Research (Acting), Abby- Gayle Clarke, Acting Director of Community Liason and Mrs. Mitzie Moore- Cooke, Acting Project Officer, Bureau of Gender Affairs, personal interview, October 8 2019.

32 The Gender Advisory Committee was established in 2004 by the Government of Jamaica to assist the Bureau of Gender Affairs with navigating the strategic policy direction through which gender issues within all national policies are to be addressed.

33 National Policy for Gender Equality (2010).

34 Nardia McLaren Director of Policy and Research (Acting), Abby- Gayle Clarke, Acting Director of Community Liason and Mrs. Mitzie Moore- Cooke, Acting Project Officer, Bureau of Gender Affairs, personal interview, October 8 2019.

35 Micro, Small & Medium Enterprises and Entrepreneurship Policy (2017).

Jamaica's Gender Sector Plan was created to support the mandate to advance women's interests, and to promote gender equity within Jamaica's socio-economic, political, and legal environments.

There are other initiatives that would appear to respond to the notion that a particular focus should be placed on supporting and sustaining women entrepreneurs. These include a memorandum of understanding between MICAFA and the Bureau of Gender Affairs,³⁶ which was signed in 2017, in an effort to enhance the empowerment of women entrepreneurs, and realize the purported untapped potential economic gains.³⁷ The MOU is intended to strengthen Jamaica's national strategy to promote the involvement of women in entrepreneurship.³⁸ One initiative emerging from that MOU is the Women's Entrepreneurship Support Project.³⁹

As another show of effort, Jamaica was the only Caribbean country to participate in the UN WOMEN-ILO-EU Win-Win Gender Equality Means Good Business Project.⁴⁰ The project promoted a series of debates to sensitize important business sectors to issues related to the increase and strengthening of the commitment to gender equality in the private sector, and the implementation of policies for women's economic empowerment.⁴¹ The project included a collaboration with the Jamaica Employers Federation to conduct the Women's Entrepreneurship Development Assessment.⁴²

There is no gender-focused approach to promote women in the export indus-

try. Entities such as JAMPRO collect no sex-disaggregated data and have no gender-specific programmes, despite the important role that such programmes are thought to play.⁴³ The most recent of the Jamaican government's efforts to support MSMEs is the special access which will be given to MSMEs through the setting aside of a portion of the annual government procurement contracts, yet there was no preferential provision for women-owned businesses. This could, ostensibly, have been a good opportunity to promote women's entrepreneurship.⁴⁴ The record suggests that despite these many stated commitments, the GOJ has not followed through on actioning many of them.

36 The Bureau of Gender Affairs is a division within the Ministry of Culture, Gender, Entertainment and Sports. It is mandated to ensure gender analysis is included in all national policies, plans, programmes, and projects. It has representatives in all key agencies and ministries, whose substantive role is to address gender inequalities.

37 Jamaica Gleaner (2018).

38 Minister of Culture, Gender, Entertainment and Sport, the Honourable Olivia Grange, address given at the launch of the Women's Entrepreneurship Support Project (2018).

39 This is a three-phase project to be executed over three years. The WES Project's first staging had four winners each receiving J\$250,00 to assist with the expansion of their business. The project intends to build technical capacity, financial literacy, and social capital for these women.

40 This project is intended to promote EU and international shared principles and values of gender equality and women's economic empowerment.

41 UN Women Caribbean (2018).

42 International Labour Organization (2019).

43 JAMPRO is an agency of the Government of Jamaica's Ministry of Economic Growth and Job Creation that promotes business opportunities in export and investment to the local and international private sector.

44 Jamaica Gleaner (2019).





3 Barriers to Women's Entrepreneurship

There are four categories of barriers that are thought to affect women entrepreneurs throughout the world:

1. Personal
2. Financial
3. Socio-cultural
4. Knowledge, training and development



There are four categories of barriers that are thought to affect women entrepreneurs throughout the world: personal, socio-cultural, knowledge, training and development, and financial. Balancing running a business and domestic responsibilities, a lack of access to financial services and business networks, and a dearth of ready access to markets and technology are challenges faced by Jamaican women.⁴⁵ A study of Belizean women in business indicated that major challenges they had included a lack of adequate capital, difficulties balancing family and business responsibilities, and a lack of mentorship.⁴⁶ Though these categories are arguably similar for men, women are thought to be disproportionately negatively affected by each.

First, personal barriers are those which relate directly to the intrinsic character-

istics of the entrepreneur, as well as those which result from their commitment to their families. According to the research, globally, many women are believed to lack confidence in their entrepreneurial abilities.⁴⁷ Women also tend to fear failure in business more than men do,⁴⁸ and have a lower appetite for risk than men.⁴⁹

The tendency of women to spend relatively more time (than men) in child-rearing and household production activities is considered a particularly important explanation of the differences between men and women in entrepreneurial activity,⁵⁰ and a barrier to entrepreneurial success.⁵¹ Jamaica's Bureau of Gender Affairs reported that, based on projects they have undertaken, they observed that women are more likely to reinvest in their families, whereas men reinvest in their businesses.⁵² Though women investing in their families may be viewed as a posi-

itive, this might affect the growth and sustainability of women-owned businesses. Women's need to combine productive and reproductive roles is also thought to contribute to their lower appetite for risk than men.⁵³

A second category is training and development barriers, which includes those which hinder women due to the lack of the knowledge needed to successfully operate a business. This barrier includes the lack of access to information and networks,⁵⁴ and the need for marketing knowledge. This forestalls women finding market gaps, entering the trading space once those gaps are identified, creating samples, and preparing first shipments.⁵⁵ A study of female entrepreneurs in Barbados showed that women had a significantly lower capacity than men in marketing, finding support services, and writing a business plan.⁵⁶ Product design,

45 Ethnie Miller, President of Women Entrepreneurs Network of the Caribbean, personal interview, October 10, 2019.

46 Gerson Aldana, Somanadevi Thiagarajan (2016).

47 International Labour Organization (2016).

48 European Institute for Gender Equality (2015).

49 Clifford Spencer, Director of Projects and Programmes, MSME Division of the Ministry of Industry, Commerce, Agriculture and Fisheries, personal interview, October 1, 2019.

50 Zoltan et al (2011), 394.

51 One Jamaican study, based on its findings of the costs of women's care economy obligations, recommended a subsidized voucher programme for registered daycare facilities, so as to reduce care economy-related barriers to women's productivity and entrepreneurship. CAPRI (2018).

52 Nardia McLaren Director of Policy and Research (Acting), Abby-Gayle Clarke, Acting Director of Community Liaison and Mrs. Mitzie Moore-Cooke, Acting Project Officer, Bureau of Gender Affairs, personal interview, October 8 2019.

53 Zoltan et al (2011), 395.

54 International Labour Organization (2008).

55 Ethnie Miller, President of Women Entrepreneurs Network of the Caribbean, personal interview, October 10, 2019.

56 Lashley (2010), 87.

Balancing running a business and domestic responsibilities, a lack of access to financial services and business networks, and a dearth of ready access to markets and technology are challenges faced by Jamaican women.

quality control, packaging, delivery, and distribution are also areas of entrepreneurial capacity which women are said to be short of.⁵⁷ Women are also thought to lack mentoring networks, whereas, in contrast, men belong to networks of mentors with greater social and economic influence, which often presents an advantage to men in the gathering of information, resources, and referrals.⁵⁹ Tendering procedures, for example, are complicated, and many women do not have the know-how to complete the process, thus missing out on valuable opportunities.⁶⁰

The third group of barriers is considered socio-cultural, and includes societal and

legal issues that are hindrances to women starting businesses. Social attitudes tend to characterize entrepreneurship as a male endeavour, which is thought to discourage some women from entering private business.⁶¹ Women also face barriers such as the societal and cultural expectation that they bear an unequal share of household responsibilities.⁶² There is also the issue of the tendency of family businesses to be passed down to sons rather than daughters.⁶³

Finally, financial barriers include those constraints which women face in financing the start-up, maintenance, and growth of their businesses. Access to fi-

nance has been identified as the biggest barrier to women's entrepreneurship around the world.⁶⁴ From the earliest research on female entrepreneurs, access to start-up capital was found to be a challenge for women, women were less likely to use commercial credit, and lenders did not perceive women to possess characteristics necessary for successful entrepreneurship.⁶⁵ Securing external financing has long been regarded as a major obstacle preventing women from starting and growing a successful enterprise,⁶⁶ due to women's lack of collateral needed to obtain loans and their inability to formalize their businesses.⁶⁷ The requirement for collateral has been expressed as a chal-

lenge also faced by Jamaican women.⁶⁸

Globally, these barriers impact rural women far more than they do urban.⁶⁹ This dynamic was considered by Jamaican stakeholders as obtaining in Jamaica also.⁷⁰ Women farmers confront specific challenges, which include a lack of access to resources, technology, and credit. Jamaican women farmers who participated in the BGA's programmes were observed to experience similar challenges. Furthermore, traditional gender and sexual division of labour roles have a detrimen-

tal impact on rural women in Jamaica.⁷¹ Doing business in a developing country brings added challenges. It has been shown that Latin American and Caribbean women face higher levels of social, cultural, and financial barriers to entrepreneurship than women in developed countries.⁷² The women who do start businesses often do so on a small scale and operate in the retail industry. In low- and middle-income countries women tend to be more involved in necessity-based entrepreneurship.⁷³ These barriers are thought to contribute to the

observations that, in Jamaica, women tend towards low profit and low growth industries where prices are low and competition is high, for example beauty salons, decorations, catering, and food processing. These businesses tend to be local, with no possibility of expansion, much less to international markets.⁷⁴

57 Saurabh and Shah (2015).

58 SheTrades (2019).

59 European Institute for Gender Equality (2015).

60 Ethnie Miller, President of Women Entrepreneurs Network of the Caribbean, personal interview, October 10, 2019

61 Shah (2012).

62 International Labour Organization (2008).

63 SheTrades (2019).

64 United Nations, Economic and Social Commission for Asia and the Pacific (2019).

65 Brush (2006), 620.

66 Sara Carter, Samuel Mwaura, Monder Ram, Kiran Trehan and Trevor Jones (2015).

67 SheTrades (2019).

68 Jamaica Observer (2016).

69 Farhad Lashgarara, Somayyeh Alidoust, Jamal Farajallah Hosseini, Identification Obstacles of Rural Women Entrepreneurship Development in Garmsar Township, Iran, www.academia.edu/7203609/Identification_Obstacles_of_Rural_Women_Entrepreneurship_Development_in_Garmsar_Township_Iran?auto=download

70 Brenda Cuthbert, CEO of Jamaica Employers Federation, personal interview, October 7, 2019.

71 Brenda Green, Social Services and Home Economics Officer of Rural Agricultural Development Authority, personal interview, October 14, 2019.

72 Terjesen and Amorós (2010).

73 According to GEM 'opportunity-based' entrepreneurs start businesses due their desire for independence, income, challenge, status and recognition whereas a 'necessity-based' entrepreneur does so because he/she has no other choice.

74 Brenda Cuthbert, CEO of Jamaica Employers Federation, personal interview, October 7, 2019.

Access to finance has been identified as the **biggest barrier** to women's entrepreneurship around the world.





4 The Survey Findings



Both men and women entrepreneurs, and prospective entrepreneurs, are **motivated by the same goals:** independence, money, ambition, achievement, and flexibility.

In an attempt to assess the extent to which these barriers to women's entrepreneurship exist in Jamaica, a survey was conducted. Three hundred and twenty-one respondents represented four groups: one group of 78 existing women entrepreneurs, and for comparative purposes, a group of 91 existing men entrepreneurs, a group of 81 potential men entrepreneurs, and, again

for comparative purposes, a group of 71 potential women entrepreneurs.

This survey sought to test the most widely considered barriers to women's entrepreneurship among a representative sample of Jamaican entrepreneurs and prospective entrepreneurs. Rather than ask if a particular issue was a barrier to women, we sought to discern the extent to which

the purported barriers affect women and men differently.

Of the four categories of barriers that had been identified in the literature, and by stakeholders in interviews, only one could be substantiated by the survey results.

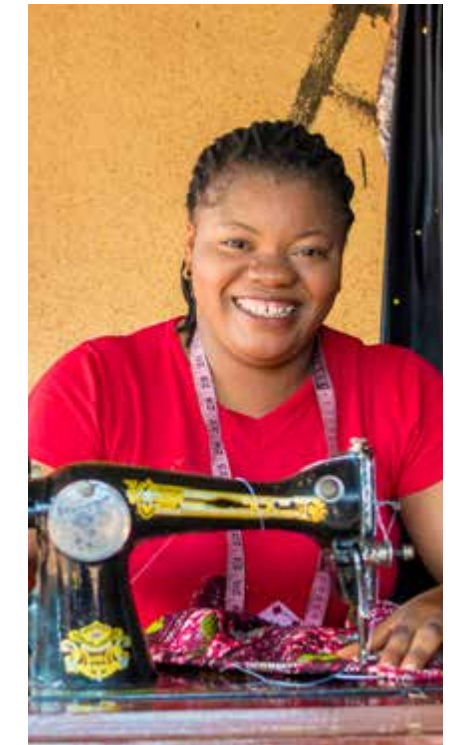
4.1 Gendered Characteristics

The first category, gendered characteristics, refers to possible differences in the character and/or personalities of women versus men. Differences in stereotypical or real personal characteristics between the two sexes could be a determinant of the observed difference in entrepreneurial engagement. The literature suggests that these gendered differences manifest as lower tolerance for risk, lower confidence, and less drive to be one's own boss. If these exist, then fewer women would freely choose to be in business and be satisfied with that choice.

Entrepreneurs who are passionate about this career choice, to get into business, shouldn't be easily dissuaded from doing so. Moreover, entrepreneurs are often characterized by their willingness to take on risks in an effort to solve problems. In the survey, we offered existing

and potential entrepreneurs the option to be "bought out" -- that is, to be guaranteed the same average income from a job that they are likely to earn from being in business. Amongst those already in business, fewer women (74 percent) than men (81 percent) were willing to take up the hypothetical offer. Similarly, amongst the potential entrepreneurs, fewer women (66 percent) than men (73 percent) could be bought out (see Table 9). Women, therefore, seemed to value the thrill of the risk even more than men do. This does not support a claim that women are less entrepreneurial than men are, or are more risk averse.

Lack of confidence might explain the inability of potential entrepreneurs to matriculate into actual business owners. But, women don't seem to be any less confident in their ability to get a business go-



Fewer female entrepreneurs (74 percent) than male entrepreneurs (81 percent) were willing to accept a hypothetical offer of their business being "bought out".

ing. Amongst women who want to be in business but haven't yet made that leap, as many as 92 percent expressed confidence, which is only marginally less than the 96 percent applied to men (see Table 10).

Other personal attributes do not constitute barriers to Jamaican women entrepreneurs. Both men and women entrepreneurs, and prospective entrepreneurs, are motivated by the same goals: independence, money, ambition, achievement, and flexibility (see Table 11).

Further, women entrepreneurs matched their male counterparts in confidence in their general knowledge to run a business. If an individual lacks confidence in their ability to run a business this may manifest into fear so great that they no longer pursue entrepreneurship. Slightly more men (94 percent) than women (89 percent) had confidence in the general knowledge to run a business (see Table 14). Potential women entrepreneurs (83 percent) had less confidence before starting than potential men entrepreneurs (91 percent). This may explain why

less women follow through on moving from potential entrepreneurs to being in business. This difference, however, disappeared for existing businesses as, amongst those already in business, nearly as many women (95 percent) as men (96 percent) had confidence in the general knowledge to run a business. Thus, once women move from potential to actual entrepreneurs they are at no greater disadvantage than men in regards to the confidence that the knowledge they have is sufficient to run their business.

4.2 Training and Development Barriers

The second category of potential differentiation is not character-based but rather has to do with the presence of personal and technical support that is needed to make the jump in business. We investigated if women are lacking in technical knowledge and personal support to fill such knowledge gaps.

Having a mentor makes it easier to start a business and increases the likelihood of that business surviving once started. Mentors provide emotional comfort and can often fill knowledge gaps. If it is assumed that this is so, this might explain why men have more and older businesses. Indeed, slightly more men (30 percent) than women (24 percent) in business claim to have such a mentor. However, the total sample included respondents that were interested in being in business but have not yet done so, and here the differential disappears. Thirty-one percent of women claimed to have mentors, compared to 29 percent of men (See Table 12). Lack of access to mentorship, therefore, does not account for the lower incidence of women in business.

In addition to what is provided by mentorship, support for business endeavours is facilitated through networks. The literature suggests that women are less networked than men are. In Jamaica this could be seen to manifest in, for example, the strong support networks for men who are alumni of traditional male high schools; or members of the men-only Freemason Lodge fraternity. It may be the case that women lack similar access to these support systems and thus may be put at a disadvantage when making business leads and forging business relationships. The survey found, however, that support groups were not a significant factor for either group (see Table 13). Only one in six claimed to have such support. Further, the difference between the two sexes, at two percentage points, was negligible. Where networking is important to build business relationships and build a customer base, overall more women (55 percent) than men (46 percent) had confidence in their networking skills (see Table 17).

Competence in seven technical skills were examined, of which none were found to be a barrier to women's entrepreneurship in Jamaica.

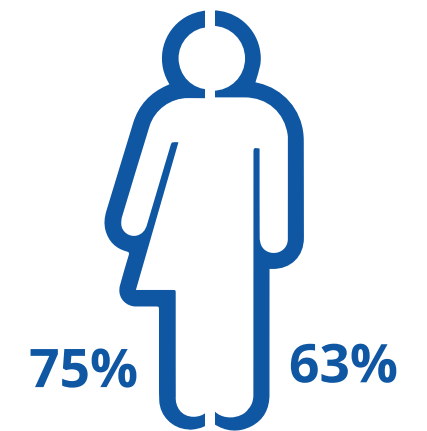
Confidence in general business management was actually more prevalent amongst women (75 percent) than in men (63 percent) (see Table 15). This pattern was duplicated with both sub-groups actual and potential entrepreneurs. Amongst existing entrepreneurs, more women (79 percent) than men (66 percent) had confidence; amongst potential entrepreneurs, more women (70 percent) than men (59 percent) had confidence in their general business management skills. Therefore it is fair to say the gap in entrepreneurial activity is not due to a lack of women's confidence in their general business management skills.

Competence in sales skills is measured by the perceived ability to pitch a product or service to someone else. The men (92 percent) and women (90 percent) respondents were nearly equally confident of the belief that they could effectively pitch their product or service (see Table 16). New products or services will need effective marketing to communicate quality, brand and customer service. More women (58 percent) than men (53 percent) had confidence in their marketing abilities (see Table 18).

Innovation is important to the problem-solving process, as it allows for new ideas and methods to enter the production process. In a competitive environment, being innovative may differentiate an individual from the competition. Slightly more women (73 percent) had confidence in their innovative skills as did men (70 percent) (see Table 19).

Managing employees is recognized to be one of the most important skills an entrepreneur can possess. Overall, slightly more women (67 percent) than men (64 percent) had confidence in their human resource management skills (see Table 20).

Supporting the previous results regarding the technical skills of women not being an identified barrier is that women didn't feel a greater need (than men) to seek any kind of training. Jamaican women, different from what is reported for other countries, do not believe they are less competent in their technical skills required to be business owners. As such, fewer women (29 percent) believed they needed training before starting their business than men did (41 percent) (see Table 21). Whether existing or potential, more men than women believed they needed training to start their business. More existing men entrepreneurs (36 percent) than existing women entrepreneurs (31 percent) believed they needed training before starting their business. Similarly, more potential men entrepreneurs (47 percent) than potential women entrepreneurs (27 percent) believed they needed training before starting their business. Therefore, creating more training programmes for women is unlikely to be a worthwhile answer to closing the gap between male and female entrepreneurialism, as a lack of training is not the problem.



Confidence in general business management was actually more prevalent amongst women than in men.



4.3 Societal attitudes

Different societal attitudes to women versus men may be a factor which creates a gap between men's and women's experiences in getting financial and other support for their business.

The views of family negatively impacting the entrepreneur's business has been identified as a possible factor impeding women's entrepreneurial endeavours. Being an entrepreneur incurs the opportunity cost of time forgone; for women this may present itself in the form of giving up time spent to handle domestic responsibilities. Thus the views of the family, if not supportive, could lead to consequences for the business, as the entrepreneur would then have less time to dedicate to its success. Overall, more women (21 percent) than men (16 percent) believed the views of the family negatively impacted their business (see Table 22). This may explain why women-owned businesses find it harder to expand, as family and business obligations are conflicting. Indeed, disaggregating the results, the divergence between the sexes was significantly larger for potential entrepreneurs who have not yet started their businesses -- 20 percent of the women in that sub-group believed they lacked family support, compared to only 11 percent of the men -- suggesting that that may indeed be an obstacle to getting a business going for women.

Lack of seriousness with which banks and financing firms treat potential women entrepreneurs was proven to be a significant problem. Overall, more women (28 percent) than men (18 percent) believed they were not taken seriously by banks or financing firms (see Table 23). Existing men and women entrepreneurs believed they were not taken seriously to the same extent (12.5 percent). However, this was not the case for the potential entrepreneur respondents. More potential women entrepreneurs (40 percent) believed they were not taken seriously than potential men entrepreneurs (22 percent). Financing a business is important for starting a business. With the significant difference in potential women who believe they are not taken seriously, this could explain the gap between men's and women's entrepreneurial activity.



4.4 Access to finance

Nearly every business needs start-up capital to achieve the minimum scale at which the enterprise might be viable. Indeed, many potentially profitable businesses fail simply for lack of sufficient capital to sustain losses along the path to a profitable scale. Access to financing is therefore a critical element of business success. Could it be a differentiator?

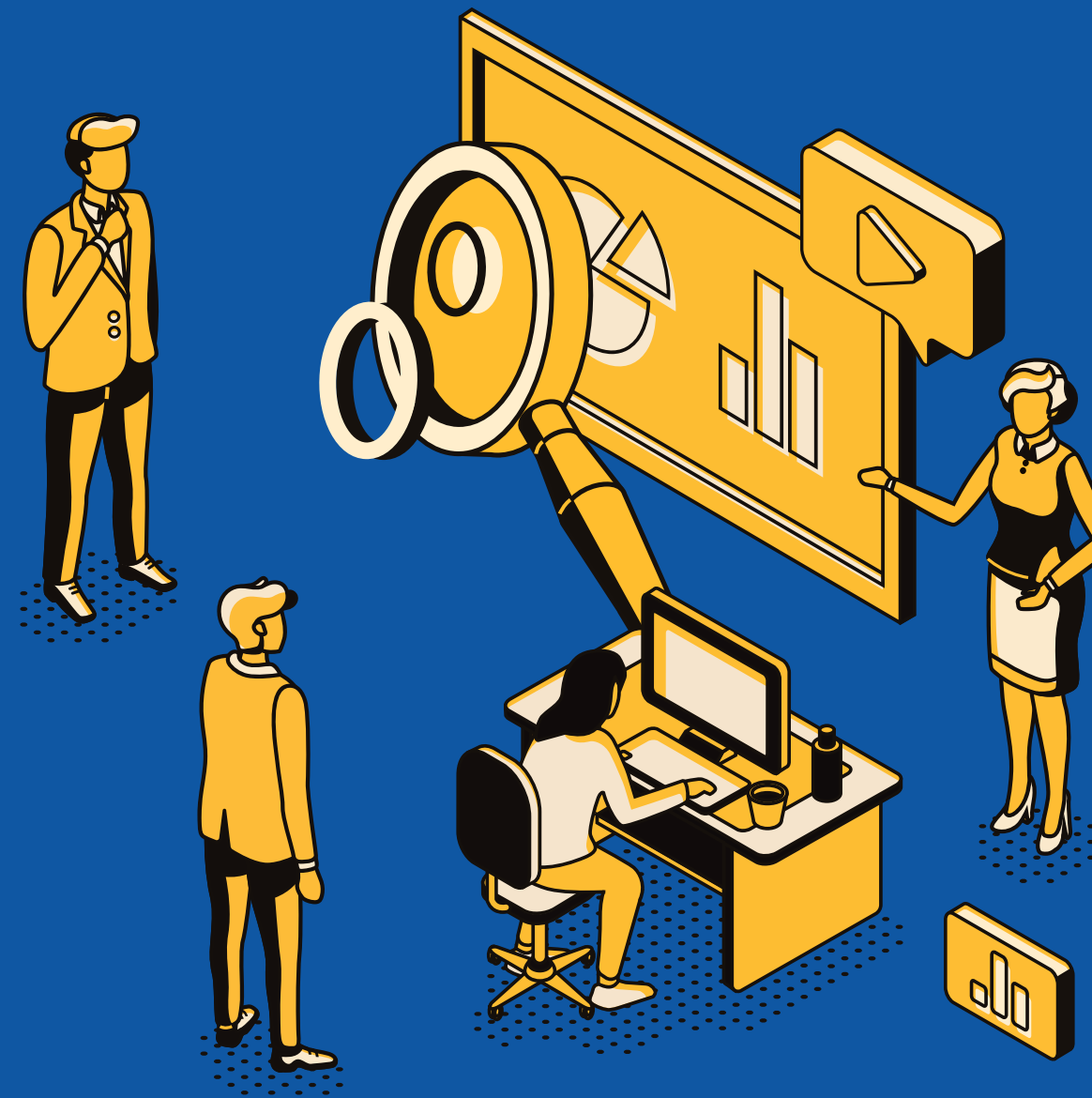
Considering the criticality of financing, it is unsurprising that established entrepreneurs have had success at obtaining it. Eighty-seven percent of the men and 85 percent of the women surveyed report success in procuring bank loans. However, it is amongst those who have not yet started their businesses that a difference emerges. Amongst the potential business starters, 87 percent of the men were successful at getting a bank loan, while only 33 percent of the women were. Access to financing from traditional, commercial sources seems to be a major differentiator underlying the entrepreneurial realizations of men and women.

Consistent with the aforementioned finding, fewer women respondents applied for loans in the first place, no doubt because they felt, perhaps rightly, they were less likely to be successful. Overall, more men (32 percent) than women (24 percent) applied for bank loans (see Table 25). This gender gap persisted in both categories (existing and potential) of the respondents.

Being less successful at obtaining bank loans does not necessarily have to be based on a subjective gender bias. It is speculated that women tend to have less technical financial knowledge, in which case they may present a weaker objective case for their business idea. The survey sought to test the confidence of the entrepreneurs sampled (both actual and budding) in their financial knowledge. Contrary to the speculated explanation, more women (58 percent) than men (49 percent) had confidence in their financial acumen (see Table 26). Again, women score higher in both categories. Amongst existing businesspersons, the number of women who are financially confident exceeds that of men by 7 percentage points; for the potentials, the women are higher by 9 percentage points.

There is evidence that women's poorer luck with traditional sources of finance drives them to smaller financial institutions, such as microfinancers. Overall, women (17 percent) were more successful than men (7 percent) (see Table 27) in obtaining loans from microfinance lenders.

From our survey of gendered characteristics, structural barriers, and societal attitudes, two areas have emerged in which significant differences exist between the sexes that relate to entrepreneurialism. Gendered attitudes of family members, detrimental to women, was one area. The most significant and impactful difference, however, was that in relation to access to finance. Even more instructive was that this difference does not seem to be due to women being less confident or capable in their financial acumen.



More potential female entrepreneurs (40%) believe they are not taken seriously than potential male entrepreneurs (22%).



5 Conclusion and Recommendation



Access to financing was substantiated as a significant obstacle to women's entrepreneurship.

Improving the conditions for women to go into business and to succeed in business is important for any policy maker concerned with a country's social and economic development. Successive efforts aimed at dismantling or mitigating what are thought to be barriers to the entrepreneurial inclinations of women seem not to have yielded significant success, as the data show that women continue to be underrepresented among entrepreneurs. Is it that the barriers are so impervious that efforts to dismantle them are futile? Or could it be that the generally accepted barriers might have been misdiagnosed, or are perhaps no longer relevant?

Of the four categories of barriers—gendered personal characteristics, societal attitudes, training and development, and access to financing—our survey results could only substantiate one as a significant obstacle to women going into business: access to financing. Particularly with regard to traditional sources of capital—namely commercial banks—potential female entrepreneurs have far less success at getting a business loan than potential male entrepreneurs. At the same time, far more women than men turn to mi-

cro-loans to finance their business endeavours.

These findings suggest that any and all efforts to improve women's success in business and to promote women going into business should be primarily, if not solely in the first instance, focussed on improving their access to financing. While more research would help to better understand some of the intricacies of this barrier as it manifests in Jamaica and would provide more evidence to inform concomitant policies and programmes, going forward it is this issue that should receive attention.

In the absence of that more detailed research, examples of policies and programmes elsewhere that have attempted to address the disparity, to inform considerations of strategies for Jamaica, are more theoretical than practical. For example, one solution proffered is to stop asking women for collateral.⁷⁵ This will likely reduce the incidence of women receiving loans since the risk is greater and cost higher for uncollateralized loans. However, considering the evidence that women are stronger savers, more responsible borrowers, and more calculated

risk-takers⁷⁶, financial institutions could at least widen the use of alternative criteria, such as issuing loans based on cash flow, savings group history, mobile phone transaction history, or a track record of enterprise performance.⁷⁷ The feasibility of this in Jamaica would have to be exhaustively measured. And even then, these alternative considerations, while informative, do not constitute saleable collateral and therefore would still raise the cost of the loan, which itself would drive women away.

Widening the scope of collateral seems to be the best solution to the collateral gap and one way to do so is with an effective personal property registry. Jamaica currently has sparingly used National Security Interest in Personal Property Registry (NSIPP). The Companies Office of Jamaica (COJ) is the state agency responsible for administering NSIPP. However these administrative duties are limited; the existing registry is an online platform with most of its functionalities run by an overseas company. The COJ is able to request data from this company based on their arrangements. The NSIPP registry is complimented by a Security Interest Personal Property Act.⁷⁸ This Act was cre-

⁷⁵ Caroline Kende-Robb, "To improve women's access to finance, stop asking them for collateral," World Economic Forum, June 18, 2019, www.weforum.org/agenda/2019/06/women-finance-least-developed-countries-collateral/.

⁷⁶ World Economic Forum, 2019, <https://www.weforum.org/agenda/2019/06/women-finance-least-developed-countries-collateral/>.

⁷⁷ Kende-Robb, 2019.

⁷⁸ Security Interest Personal Property Act, 2013, https://nsippregistry.gov.jm/Documentation/JM/341_Securities%20Interests%20in%20Personal%20Property%20Act%202013.pdf.

Our survey findings suggest efforts to improve women's success in business and to promote women going into business should be primarily, if not solely in the first instance, focussed on improving their access to financing.

The National Security Interest in Personal Property Registry (NSIPP) remains underutilized. According to the Bank of Jamaica there were a total of 534,415 loan accounts as of February 2020. Of those accounts 11,447 were business loan accounts.

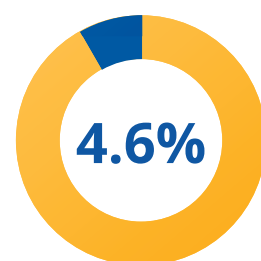
ated as the legal framework to enhance the accessibility of credit, especially for small businesses, through the creation, registration and enforcement of security interests over most non-land property. Its structure and legal frameworks mimic that of other moveable property registry systems around the world.

The existing registry has been used more or less equally by both sexes since it was established in 2014 (Table 28). Since this report revealed above that women are disadvantaged by commercial banks, this data does suggest that a registry might have the effect of evening out access to financing.

The NSIPP, however, remains underutilized. According to the Bank of Jamaica there were a total of 534,415 loan accounts as of February 2020. Of those accounts 11,447 were business loan accounts. Data from the Companies Office (see table 29) suggest that registry is therefore under-utilised since the registry, up to February 2020, had 673 registered users in total, including both financial institutions and individuals. This number represents less than 5 percent (4.6 percent) of the business loan accounts islandwide and less than 1 percent of the total loan accounts in the island. And even these percentages likely exaggerate its use since being a "registered user" does not necessarily correspond to

an outstanding loan. Therefore the percentage of borrowers who use the registry is a negligible fraction of the number with the need to secure credit.

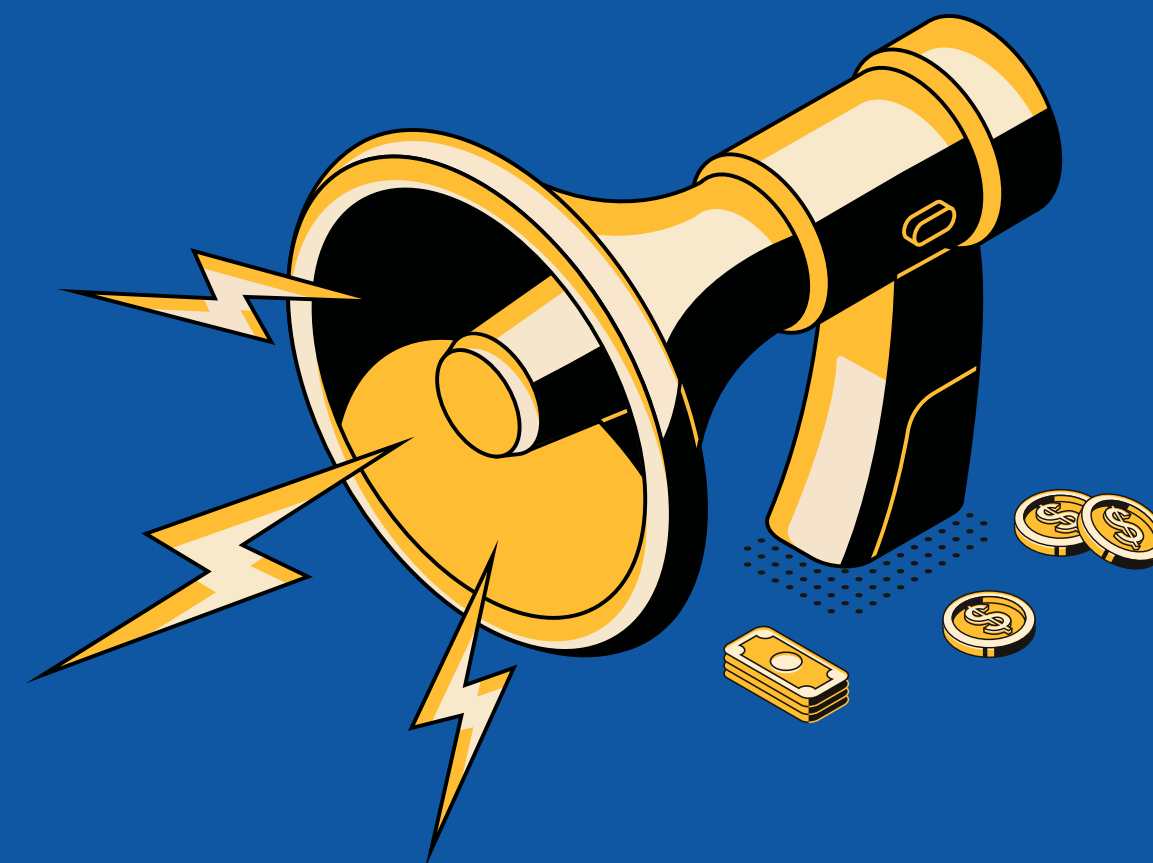
There is a need, therefore, for the registry to be accessed more widely. The recommendation is for the establishment of a



Up to February 2020 the NSIPP registry had 673 registered users in total. This number represents less than 5 percent of the business loan accounts islandwide and less than

1% of the total loan accounts in the island.

programme to increase awareness of the existence of the registry and to promote access to and use of it. This is more than a public education exercise but rather the foundation to the emergence of a secondary market for non traditional collateral. According to the COJ, though the existing platform could be more user friendly and upgraded, those are not the biggest issues facing the effectiveness of the Registry. In Jamaica, there is currently no secondary market established for non traditional collateral, thus in the event the borrower defaults on the loan the lending institution would have more difficulty to recover the loan. Thus, this additional risk has made commercial banks hesitant to provide loans using the registry. Increased usage therefore depends on both credit officers and potential borrowers becoming more aware of how the registry benefits each party in order to build the confidence needed by credit officers. Another concern highlighted was the need for the proper evaluation of these emerging non-traditional collateral items ; When this is done potential borrowers will become aware of the types of property that can qualify under its terms. In these ways, the property registry can begin to achieve its potential as a facility and the economy can begin to overcome the difficulty that all disenfranchised segments currently experience in having access to commercial credit.



The recommendation is for the establishment of a programme to increase awareness of the existence of the NSIPP registry and to promote access to and use of it. This is more than a public education exercise but rather the foundation to the emergence of a secondary market for non traditional collateral.

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Appendix I

Table 1: Age of Respondents

Age	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
18-24	2	2.2%	5	16.0%	13	16.0%	14	19.7%	34	10.6%
25-34	9	9.9%	17	32.1%	26	32.1%	17	23.9%	69	21.5%
35-44	29	31.9%	18	25.9%	21	25.9%	15	21.1%	83	25.9%
45-54	23	25.3%	18	16.0%	13	16.0%	18	25.4%	72	22.4%
55-64	16	17.6%	12	7.4%	6	7.4%	7	9.9%	41	12.8%
65+	12	13.2%	8	2.5%	2	2.5%			22	6.9%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 2: Marital Status of Respondents

MARITAL STATUS	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Never married	30	33.0%	27	34.6%	52	64.2%	47	66.2%	156	48.6%
Married (legal or common law)	50	54.9%	37	47.4%	25	30.9%	19	26.8%	131	40.8%
Widowed	3	3.3%	5	6.4%	1	1.2%			9	2.8%
Separat-ed/divorced	8	8.8%	9	11.5%	3	3.7%	5	7.0%	25	7.8%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 3: Highest Level of Education

	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Primary	8	8.8%	7	9.0%	4	4.9%	10	14.1%	29	9.0%
Secondary	27	29.7%	19	24.4%	28	34.6%	20	28.2%	94	29.3%
Skills Training/Vocational	19	20.9%	19	24.4%	26	32.1%	21	29.6%	85	26.5%
University/Professional Certification	36	39.6%	33	42.3%	22	27.2%	20	28.2%	111	34.6%
No Formal Education	1	1.1%			1	1.2%			2	.6%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 4: Number of Years of Business Operation

	STATUS					
	Existing Business Owner Male		Existing Business Owner Female		Total	
	N	%	N	%	N	%
0-2 years	7	7.7%	19	24.4%	26	15.4%
3-5 years	20	22.0%	12	15.4%	32	18.9%
6-10 years	16	17.6%	19	24.4%	35	20.7%
11-15 years	17	18.7%	7	9.0%	24	14.2%
More than 15 years	31	34.1%	21	26.9%	52	30.8%
Total	91	100.0%	78	100.0%	169	100.0%

Table 5: Annual Turnover

	STATUS					
	Existing Business Owner Male		Existing Business Owner Female		Total	
	N	%	N	%	N	%
Less than 5 million	44	48.4%	62	79.5%	106	62.7%
5-10 million	14	15.4%	6	7.7%	20	11.8%
10-25 million	13	14.3%	3	3.8%	16	9.5%
25-100 million	13	14.3%	4	5.1%	17	10.1%
Greater than 100 million	6	6.6%	3	3.8%	9	5.3%
Refused	1	1.1%			1	.6%
Total	91	100.0%	78	100.0%	169	100.0%

Table 6: Number of Employees

	STATUS					
	Existing Business Owner Male		Existing Business Owner Female		Total	
	N	%	N	%	N	%
1-5	45	49.5%	60	76.9%	105	62.1%
6-10	20	22.0%	8	10.3%	28	16.6%
11-20	14	15.4%	6	7.7%	20	11.8%
21-50	7	7.7%	4	5.1%	11	6.5%
51+	5	5.5%			5	3.0%
Total	91	100.0%	78	100.0%	169	100.0%

Table 7: Business Intentions for the next 5 years

	STATUS					
	Existing Business Owner Male		Existing Business Owner Female		Total	
	N	%	N	%	N	%
To maintain the present size and level of activity	11	12.1%	9	11.5%	20	11.8%
To expand the business	71	78.0%	57	73.1%	128	75.7%
To contract the business			5	6.4%	5	3.0%
To sell or close the business	2	2.2%	3	3.8%	5	3.0%
Other (specify)	1	1.1%			1	.6%
To close present business and diversify, go into a new business	1	1.1%	1	1.3%	2	1.2%
To make business more profitable	2	2.2%			2	1.2%
Hope to retire by then	1	1.1%			1	.6%
Currently doing assessment to see if it will be viable			1	1.3%	1	.6%
Not sure/don't know	2	2.2%	2	2.6%	4	2.4%
Total	91	100.0%	78	100.0%	169	100.0%

Table 8: Jamaica's Revised MSME Definition⁷⁶

Firm Category	STATUS	
	Primary Indicator	Secondary Indicator (For Guidance Purposes Only)
	Total Annual Sales/Turnover	No. Employees
Micro	≤J\$15 million	≤5
Small	>\$15 million ≤J \$75 million	6-20
Medium	>\$75 million ≤J \$425 million	21-50

80 Table 1, MSME Policy

Table 9: Opportunity Cost of Running a Business*

	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Yes	74	81.3%	58	74.4%	59	95.2%	47	81.0%	238	82.4%
No	15	16.5%	13	16.7%	3	4.8%	6	10.3%	37	12.8%
Not sure	2	2.2%	7	9.0%			2	3.4%	11	3.8%
Would want to do both							3	5.2%	3	1.0%
Total	91	100.0%	78	100.0%	62	100.0%	58	100.0%	289	100.0%

Table 10: Confidence to Start a Businessness*

I had/have confidence in my ability to successfully start my business.	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Strongly Disagree							1	1.4%	1	.3%
Moderately Disagree	3	3.3%	1	1.3%	3	3.7%	2	2.8%	9	2.8%
Neutral	4	4.4%	4	5.1%			3	4.2%	11	3.4%
Moderately Agree	11	12.1%	13	16.7%	14	17.3%	9	12.7%	47	14.6%
Strongly Agree	73	80.2%	60	76.9%	64	79.0%	56	78.9%	253	78.8%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 11: Top 5 Motivators for Starting a Business

	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Need for independence	62	68.1%	63	80.8%	64	79.0%	63	88.7%	252	78.5%
Need for achievement	43	47.3%	35	44.9%	41	50.6%	35	49.3%	154	48.0%
Want for money	39	42.9%	41	52.6%	46	56.8%	32	45.1%	158	49.2%
Ambition	40	44.0%	35	44.9%	53	65.4%	36	50.7%	164	51.1%
Preference for flexibility	27	29.7%	27	34.6%	20	24.7%	15	21.1%	89	27.7%

Table 12: Access to a Mentor

	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
No	64	70.3%	59	75.6%	58	71.6%	44	62.0%	225	70.1%
Yes, my mentor is a male.	21	23.1%	11	14.1%	17	21.0%	9	12.7%	58	18.1%
Yes, my mentor is a female.	6	6.6%	8	10.3%	6	7.4%	18	25.4%	38	11.8%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 13: Participation in a Business Association

	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Yes	23	25.3%	15	19.2%	7	8.6%	7	9.9%	52	16.2%
No	68	74.7%	63	80.8%	74	91.4%	64	90.1%	269	83.8%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 14: Access to General Knowledge of Running a Business

I have the knowledge necessary to run my business/ business idea.	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Strongly Disagree							2	2.8%	2	.6%
Moderately Disagree			2	2.6%	1	1.2%	2	2.8%	5	1.6%
Neutral	4	4.4%	2	2.6%	6	7.4%	8	11.3%	20	6.2%
Moderately Agree	21	23.1%	21	26.9%	20	24.7%	9	12.7%	71	22.1%
Strongly Agree	66	72.5%	53	67.9%	54	66.7%	50	70.4%	223	69.5%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 15: General Business Management Skills

General Business Management	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
No skill or competency (1)	4	4.4%	2	2.6%	3	3.7%	3	4.2%	12	3.7%
2	9	9.9%	2	2.6%	5	6.2%	7	9.9%	23	7.2%
3	18	19.8%	12	15.4%	25	30.9%	11	15.5%	66	20.6%
4	35	38.5%	25	32.1%	22	27.2%	18	25.4%	100	31.2%
Great skill or competency (5)	25	27.5%	37	47.4%	26	32.1%	32	45.1%	120	37.4%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 16: Ability to Pitch a Product

I can effectively pitch my product/service to someone else.	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Strongly Disagree					2	2.5%	2	2.8%	4	1.2%
Moderately Disagree					1	1.2%	1	1.4%	2	.6%
Neutral	7	7.7%	4	5.1%	3	3.7%	8	11.3%	22	6.9%
Moderately Agree	24	26.4%	20	25.6%	26	32.1%	18	25.4%	88	27.4%
Strongly Agree	60	65.9%	54	69.2%	49	60.5%	42	59.2%	205	63.9%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 17: Networking Skills

		STATUS									
		Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
		N	%	N	%	N	%	N	%	N	%
Networking	No skill or competency (1)	11	12.1%	4	5.1%	12	14.8%	5	7.0%	32	10.0%
	2	11	12.1%	8	10.3%	10	12.3%	6	8.5%	35	10.9%
	3	25	27.5%	22	28.2%	24	29.6%	22	31.0%	93	29.0%
	4	28	30.8%	16	20.5%	12	14.8%	9	12.7%	65	20.2%
	Great skill or competency (5)	16	17.6%	28	35.9%	23	28.4%	29	40.8%	96	29.9%
	Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 18: Marketing Skills

		STATUS									
		Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
		N	%	N	%	N	%	N	%	N	%
Marketing	No skill or competency (1)	7	7.7%	3	3.8%	3	3.7%	5	7.0%	18	5.6%
	2	12	13.2%	7	9.0%	9	11.1%	3	4.2%	31	9.7%
	3	26	28.6%	21	26.9%	23	28.4%	24	33.8%	94	29.3%
	4	20	22.0%	13	16.7%	20	24.7%	12	16.9%	65	20.2%
	Great skill or competency (5)	26	28.6%	34	43.6%	26	32.1%	27	38.0%	113	35.2%
	Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 19: Innovation Skills

		STATUS									
		Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
		N	%	N	%	N	%	N	%	N	%
Innovation	No skill or competency (1)	1	1.1%	2	2.6%	1	3.7%	2	2.8%	6	1.9%
	2	5	5.5%	3	3.8%	9	11.1%	5	7.0%	22	6.9%
	3	17	18.7%	16	20.5%	18	28.4%	12	16.9%	63	19.6%
	4	42	46.2%	25	32.1%	24	24.7%	25	35.2%	116	36.1%
	Great skill or competency (5)	26	28.6%	32	41.0%	29	32.1%	27	38.0%	114	35.5%
	Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 20: Human Resource Management Skills

		STATUS									
		Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
		N	%	N	%	N	%	N	%	N	%
People Management/Human Resources	No skill or competency (1)	5	5.5%	3	3.8%	1	1.2%	4	5.6%	13	4.0%
	2	7	7.7%	4	5.1%	9	11.1%	3	4.2%	23	7.2%
	3	20	22.0%	21	26.9%	20	24.7%	14	19.7%	75	23.4%
	4	28	30.8%	19	24.4%	18	22.2%	19	26.8%	84	26.2%
	Great skill or competency (5)	31	34.1%	31	39.7%	33	40.7%	31	43.7%	126	39.3%
	Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 21: Need for Training to Start a Business

		STATUS									
		Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
		N	%	N	%	N	%	N	%	N	%
Yes	33	36.3%	24	30.8%	38	46.9%	19	26.8%	114	35.5%	
No	55	60.4%	51	65.4%	33	40.7%	46	64.8%	185	57.6%	
Not sure	3	3.3%	3	3.8%	10	12.3%	6	8.5%	22	6.9%	
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%	

Table 22: Family Views Negatively Impacting the Business

		STATUS									
		Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
		N	%	N	%	N	%	N	%	N	%
The views held by my family has/will negatively impact	Strongly Disagree	55	60.4%	49	62.8%	58	71.6%	48	67.6%	210	65.4%
	Moderately Disagree	10	11.0%	9	11.5%	6	7.4%	7	9.9%	32	10.0%
	Neutral	8	8.8%	3	3.8%	8	9.9%	2	2.8%	21	6.5%
	Moderately Agree	7	7.7%	5	6.4%	4	4.9%	6	8.5%	22	6.9%
	Strongly Agree	11	12.1%	12	15.4%	5	6.2%	8	11.3%	36	11.2%
	Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 23: Not Taken Seriously by Banks/Firms

	STATUS							
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female	
	N	%	N	%	N	%	N	%
Banks/financing firms		12.5%		12.5%		22.2%		40.0%

Table 24: Successfully Received Loan from Bank

	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Bank / Credit union	26	86.7%	18	85.7%	7	87.5%	1	33.3%	52	83.9%

Table 25: Applied for Loan Previously

	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Yes, but I did not receive it	11	12.1%	6	7.7%	6	7.4%	7.4%	8.5%	29	9.0%
Yes, and I received it	30	33.0%	21	26.9%	8	9.9%	9.9%	4.2%	62	19.3%

Table 26: Access to Financial Knowledge

	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
No skill or competency (1)	7	7.7%	2	2.6%	6	7.4%	6	8.5%	21	6.5%
2	8	8.8%	5	6.4%	16	19.8%	8	11.3%	37	11.5%
3	28	30.8%	24	30.8%	23	28.4%	18	25.4%	93	29.0%
4	26	28.6%	23	29.5%	19	23.5%	19	26.8%	87	27.1%
Great skill or competency (5)	22	24.2%	24	30.8%	17	21.0%	20	28.2%	83	25.9%
Total	91	100.0%	78	100.0%	81	100.0%	71	100.0%	321	100.0%

Table 27: Successfully Received Microfinancing

	STATUS									
	Existing Business Owner Male		Existing Business Owner Female		Potential Business Owner Male		Potential Business Owner Female		Total	
	N	%	N	%	N	%	N	%	N	%
Microfinance institution	1	3.3%	3	14.3%	1	12.5%	1	33.3%	6	9.7%

Table 28 : Gender breakdown of persons owning collateral against which notices are registered.

Gender Ownership	2014	2015	2016	2017	2018	2019	2020	Total
Female	13242	7426	8928	10754	10503	10631	1786	63270
Male	11115	6580	8053	10470	10615	11229	1870	59932

Table 29: Number of loan accounts with Commercial Banks

	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-19	Feb-19
Local Residents	527,630	523,107	531,337	529,090	503,430	546,501	541,278	545,555	554,166	524,074	544,579	544,579	530,208
Public Sector	83	78	93	91	93	105	88	89	85	86	83	72	82
Financial Institutions	378	375	370	369	369	385	397	392	396	411	402	417	406
Private Sector: Business Firms	22,416	22,793	25,340	25,317	25,630	25,976	25,923	26,366	26,343	14,507	14,334	14,461	14,447
Individuals/Households	504,753	499,861	505,534	503,313	477,338	520,035	514,870	518,708	527,342	509,070	527,209	529,629	515,273
Overseas Residents	4,062	4,134	4,104	5,817	4,126	4,144	4,165	4,194	4,208	4,145	4,244	4,241	4,207
Total	531,692	527,241	535,441	534,907	507,556	550,645	545,443	549,749	558,374	528,219	546,272	548,820	534,415

Notes

Closed for Business: Barriers to Women's Entrepreneurship in Jamaica

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