Financial Management: Case Study of Gweru Women Entrepreneurs

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Abstract
Small to Medium Enterprise sector world over have been the driving force behind economic development. Women entrepreneurship in Zimbabwe has stood the test of time, however, the majority of these women driven enterprises have showed marginal growth signs. Given the absence of growth amongst women entrepreneurs, research aimed to consider financial management strategies by women entrepreneurs. The study identifies challenges faced by women entrepreneurs in managing business finances. Furthermore, financial management challenges (lack of financial management training, need to cater for family needs, lack of confidence in financial management skills) faced by women entrepreneurs were identified as well as the financial management skills need to be developed and or improved amongst women entrepreneurs to enhance business growth. The research concludes that, entrepreneurs should be aware that enterprise survival and growth are futile without appropriate financial management and should seek proper training and investment management to effectively utilise financial resources.

Key words: Women, Entrepreneurship, finance, management, investment, performance, growth, confidence.

1.0 Introduction
According to Brusha and Cooper (2012), women-owned businesses are one of the fastest growing entrepreneurial populations in the world. They make significant contributions to innovation, employment and wealth creation in all economies (Brush et al. 2006). The Global Entrepreneurship Monitor (GEM) indicates that women entrepreneurs create, run and grow businesses across all industrial sectors. However, women in Africa have not played a prominent role in entrepreneurship for a variety of reasons and according to Olomi (1999) traditionally a woman’s role has been that of mother and wife, and was always to be found in the kitchen. Gender inequalities and inequities remain pervasive in African countries and may presumably have affected women’s behaviours.