

Socio-Economic Characteristics of Women Entrepreneurs in Botswana

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Abstract

The present study offers a comprehensive examination of the socio-economic attributes of female entrepreneurs in Botswana, specifically emphasizing the convergence of demographic profiles, educational backgrounds, and entrepreneurial performance. Employing a mixed-methods approach that combines quantitative and qualitative research, the study rigorously analyses the elements influencing entrepreneurial outcomes for women in the region. The findings emphasize a robust positive association between increased levels of education and the achievement of business success. Specifically, women with higher education qualifications exhibit better business results in revenue growth, market expansion, and operational profitability. Nevertheless, the research also reveals enduring obstacles female entrepreneurs encounter, namely in obtaining financial access, managing socio-cultural limitations, and harmonizing family responsibilities with business requirements. The results emphasize the necessity of implementing focused policy measures, educational changes, and support structures that specifically tackle the distinct obstacles that women encounter in entrepreneurship.

Keywords: Socio-Economic, Characteristics, Women Entrepreneurs, Entrepreneurship, Botswana, Economic growth

How to Cite

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1. Introduction

The role of women in entrepreneurship is widely acknowledged as a crucial catalyst for economic growth and expansion, particularly in developing nations like Botswana. Women's entrepreneurship not only fosters economic growth but also promotes the socio-economic advancement of communities (Chepurenko & Sauka, 2017). The Global Entrepreneurship Monitor (GEM) report states that women's involvement in entrepreneurship contributes to the generation of employment, alleviation of poverty, and promotion of innovation in countries (Montiel Méndez & Almaraz, 2022).

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The involvement of women in entrepreneurship has a significant influence on the advancement of economic development (Faghih & Zali, 2018b). Women entrepreneurs frequently allocate a substantial proportion of their profits towards reinvestment in their families and communities, so augmenting the welfare of subsequent generations and making a valuable contribution to the overall advancement of their civilizations (Maslak, 2018). Research has demonstrated that augmenting the involvement of women in entrepreneurship can result in enhanced economic performance on a national scale (Pālamurukan, 2022). Supporting women entrepreneurs has been found to have a positive impact on GDP growth rates, according to the International Labour Organisation (ILO) (Ahmed & Singh, 2016). In addition, Women entrepreneurs provide distinct viewpoints and expertise to the corporate landscape, frequently answering market demands that may be disregarded by their male peers (Asmawi, 2023). The variety of approaches can result in increased innovation and a wider range of emerging enterprises, which in turn strengthens and makes the economy more resilient.

Botswana's entrepreneurial environment offers both prospects and obstacles for women. The nation has achieved notable progress in advancing gender equality and enhancing the empowerment of women through a range of policies and initiatives (Cherchi & Kirkwood, 2019). Notwithstanding these endeavours, women in Botswana continue to encounter several obstacles to starting their own businesses, such as restricted availability of financial resources, absence of business education, and socio-cultural limitations. These problems highlight the necessity for focused initiatives that might assist women in overcoming these barriers and achieving their entrepreneurial capabilities (Sibanda, 2020).

The objective of this study is to examine the socio-economic attributes of Women entrepreneurs in Botswana, specifically focusing on their demographic profiles and educational backgrounds. To facilitate women's engagement in entrepreneurship, policymakers, educators, and other stakeholders can optimise policy formulation and implementation by comprehending these specific attributes (Forum for Women in Democracy, 2020). Demographic study offers valuable insights into the age distribution, marriage status, family responsibilities, and other socio-economic aspects that impact women's entrepreneurial activities. Comprehending these demographic factors is essential as it enables the identification of distinct obstacles and prospects encountered by various cohorts of women. Younger women may possess distinct motives and resources in contrast to older women, and these disparities can influence their level of achievement in entrepreneurship (Jiménez-Zarco & Moreno-Gavara, 2019).

Education has a crucial role in determining the level of success an entrepreneur can achieve. It equips women with the knowledge, expertise, and self-assurance necessary to initiate and expand businesses (Padmavathi, 2017). Nevertheless, the correlation between education and business is intricate. Although there is a broad correlation between higher levels of education and improved Business success, it is crucial to take into account the specific nature of the education and the manner in which it is provided (Rincy & Panchantham, 2018). Education systems in numerous developing nations, such as Botswana, may not sufficiently equip women to tackle the demands of entrepreneurship, thus requiring reforms and additional training initiatives.

An in-depth comprehension of the socio-economic attributes of Women entrepreneurs in Botswana is crucial for multiple reasons. Comprehensive demographic and educational profiles assist in

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developing strategies that specifically target the unique requirements and difficulties faced by women entrepreneurs. For instance, customised financial products and services can be created to meet the specific needs of women at various phases of life and educational backgrounds. Interventions can be formulated to offer focused assistance, such as business training initiatives, mentorship prospects, and networking occasions that specifically cater to women from various backgrounds (Tomos, Kumar, & Clifton, 2019). Botswana can expand its economy outside conventional industries by promoting women's entrepreneurship. Women entrepreneurs frequently engage in several industries, even those that are less commonly explored by their male counterparts, thereby enhancing economic diversity and resilience.

The study utilises a mixed-methods approach, integrating quantitative analysis of survey data with qualitative insights gathered from interviews with women entrepreneurs. This thorough methodology enables a detailed comprehension of the socio-economic attributes of Women entrepreneurs in Botswana and the determinants that impact their achievements. The quantitative data presents statistical proof of trends and correlations, but the qualitative data provides more profound insights into the personal experiences and opinions of women entrepreneurs.

This study intends to enhance the existing knowledge on women's entrepreneurship and assist in developing a more inclusive and dynamic entrepreneurial ecosystem in Botswana by thoroughly examining the socio-economic characteristics of women entrepreneurs.

2. Literature Review

2. 1. Introduction

The literature review offers a comprehensive summary of previous studies on the socio-economic attributes of women entrepreneurs. It specifically emphasizes analysing demographics and the impact of educational background on entrepreneurial achievement. This review utilises international research and applies the findings to the specific context of Botswana.

2. 2. Demographic Characteristics of Women Entrepreneurs

2.2.1 Age Distribution

Multiple studies have investigated the global age distribution of Women entrepreneurs. The Global Entrepreneurship Monitor (GEM) research reveals that women exhibit the highest levels of entrepreneurial activity within the age range of 25-44 (Faghih & Zali, 2018b). This trend is consistent with the findings in Botswana, where the majority of women entrepreneurs fall between the ages of 20 and 39 (Khulekani, 2021). This demographic is frequently defined by a harmonious combination of expertise, vitality, and willingness to take risks.

Rudhumbu, du Plessis, and Maphosa (2020) discovered in their research on African women entrepreneurs that the younger generation is becoming more involved in entrepreneurship. This is primarily because they have limited options for formal work and have a strong aspiration for financial autonomy. A similar pattern may be seen in Botswana, where younger women predominantly populate the entrepreneurial sector.

2.2.2 Marital Status and Family Responsibilities

Women's business activity are substantially influenced by their marital status and family responsibilities. The study conducted by Bhandari, Ghosh, and Neogi (2017) suggests that married women frequently encounter difficulties in managing both their professional and familial obligations, which can have an impact on their business success and expansion. Nevertheless, cohesive family systems can also serve as a means of both monetary and psychological assistance, so enabling entrepreneurial pursuits.

Qualitative evidence from Botswana indicates that women's ability to allocate time and money to their companies is influenced by their marital status and the number of children they have. This is consistent with research conducted in other emerging nations, where the dynamics within families have a significant impact on women's choices to become entrepreneurs (Rudhumbu et al., 2020).

2.3. *Educational Background and Its Influence on Entrepreneurial Success*

2. 3.1 Educational Attainment

Education is largely acknowledged as a crucial determinant of entrepreneurial success. Attaining higher levels of education provides individuals with the essential expertise, understanding, and self-assurance to initiate and manage prosperous enterprises. According to Bexheti, Dana, Ramadani, and Ratten (2019), women who have attained higher levels of education are more inclined to pursue entrepreneurship based on opportunities rather than out of necessity.

Women entrepreneurs in Botswana have varying levels of educational achievement, with a notable proportion having completed at least secondary education. The diversity observed here mirrors global patterns, as women entrepreneurs possess a wide range of educational backgrounds, spanning from basic schooling to postgraduate degrees. The study conducted by Faghih and Zali (2018a) highlights the significance of education in improving entrepreneurial skills and Business outcomes.

2.3.2 Impact of Education on Business Performance

The strong association between the level of education achieved and the success of a firm has been extensively proven. Research conducted by Dana, Nziku, Palalić, and Ramadani (2023) and Lenka and Agarwal (2017) Has demonstrated a positive correlation between higher levels of education and improved business results, such as increased revenues, profitability, and business growth. Education equips entrepreneurs with vital cognitive talents such as critical thinking and problem-solving and grants them access to networks and resources that are important for achieving success in business.

The SPSS analysis conducted in Botswana demonstrates a noteworthy positive link between educational attainment and business performance, which supports the findings observed globally. Women who have attained greater levels of education demonstrate improved business success, underscoring the importance of educational programs that foster the development of entrepreneurial abilities.

3.3 Perceptions of Educational Influence

Women entrepreneurs have differing opinions on how education impacts their success in entrepreneurship. Several studies indicate that formal schooling is advantageous, but practical experience and informal learning also have significant roles to play (Jiménez-Zarco & Moreno-Gavara, 2019). Women entrepreneurs in Botswana had similar views, suggesting that although education is crucial, the existing school system may not adequately equip them to face business obstacles.

Veera Raghavalu (2015) argue that entrepreneurial education should encompass more than just standard academic learning. It should also incorporate experiential learning, mentorship, and exposure to real-world business scenarios. This strategy can facilitate the connection between formal education and practical entrepreneurial abilities.

The literature review emphasizes the crucial influence of demographic and educational factors on women's engagement in entrepreneurial endeavors. The results of international research align with the observations made in Botswana, indicating that younger women and individuals with higher levels of education tend to achieve tremendous success in their entrepreneurial endeavors. Nevertheless, there is a necessity for educational changes and supportive policies that specifically target the distinctive obstacles encountered by women entrepreneurs. To improve the business ecosystem for women in Botswana and promote overall economic development, stakeholders should incorporate practical entrepreneurial skills into the school system and offer specific support.

3. Methodology

This study utilizes a mixed-methods approach, combining both quantitative and qualitative data collecting and analysis to understand the socio-economic features of women entrepreneurs in Botswana. The quantitative component entails the utilization of structured surveys distributed to a representative sample of women entrepreneurs across several locations in Botswana. The survey gathers information on demographic factors such as age, marital status, number of dependents, and educational background. It also collects data on business-related factors such the type of firm, years in operation, annual revenue, and sources of financing. The application of SPSS software enables the utilisation of descriptive statistics, correlation analysis, and regression models to uncover trends, relationships, and factors that influence the entrepreneurial success of women in Botswana.

In addition to the quantitative data, the qualitative component is conducting thorough interviews with a selective group of Women entrepreneurs to obtain more profound understanding of their experiences, difficulties, and motivations. The interviews are conducted in a semi-structured manner, which allows for flexibility in investigating individual experiences while still focusing on essential issues such as the influence of education, socio-cultural obstacles, and availability of financial means. Thematic analysis is employed to examine qualitative data, discerning recurring patterns and themes that enhance the statistical findings by providing contextual and in-depth understanding. The study seeks to provide a comprehensive perspective on the various elements that impact women's entrepreneurship in Botswana. It aims to offer significant insights to policymakers, educators, and other stakeholders who are interested in supporting and improving women's entrepreneurial endeavours in the region.

Sample Determination and Characteristics

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The research utilised a quantitative sample of 208 women entrepreneurs from Botswana. These individuals were chosen through a stratified random sampling method to guarantee representation across diverse demographic categories, including age, education level, and marital status, across various regions. The selection criteria targeted women who were proprietors and operational managers of enterprises across various industries, such as retail, manufacturing, and services. The implementation of stratified sampling enabled us to classify the population into distinct subgroups based on age, education, and location, and thereafter select a sample that is proportionate to each subgroup. The objective of this approach was to guarantee that the sample accurately reflected the broader population of female entrepreneurs in Botswana.

Dimensions of Socio-Economic Characteristics Measured

The study quantified several aspects of the socio-economic traits of female entrepreneurs. The main dimensions evaluated constitute:

Demographic Profile:

- Age
- Marital status
- Number of dependents
- Educational Attainment:
 - Level of education (primary, secondary, tertiary)

Business Performance Indicators:

- Years of business operation
- Annual revenue
- Source of business financing

Socio-Economic Challenges:

- Access to finance
- Balancing family and business responsibilities
- Socio-cultural factors impacting business activities

The selected dimensions were aimed at thoroughly comprehending the diverse socio-economic elements that impact the success or failure of female entrepreneurs in Botswana.

4. Result and discussion

4.1. Demographic Analysis of Women Entrepreneurs

Table 1: Age Distribution of Women Entrepreneurs

Age Group	Frequency	Percent (%)
< 19 years	5	2.4
20-29 years	86	41.2
30-39 years	71	34.1
40-49 years	34	16.5
50-59 years	10	4.7
60+ years	2	1.2
Total	208	100

The age distribution of women entrepreneurs in Botswana shows that a significant number of younger and middle-aged women are involved in entrepreneurial activity. According to Table 1, 75.3% of Women entrepreneurs fall within the age range of 20 to 39 years. This age demographic is commonly distinguished by a blend of vitality, ingenuity, and a readiness to engage in daring endeavors, all of which are fundamental qualities for achieving success in the field of entrepreneurship. The data shows that a small percentage of older women (4.7% in the 50-59 age group and 1.2% in the 60+ age group) are involved in entrepreneurial initiatives. This suggests that as women get older, their participation in such ventures may decline, maybe because they have more family responsibilities or desire to have a more secure source of income as they near retirement. The research highlights the necessity of establishing specialised support systems for young Women entrepreneurs, such as mentorship initiatives, financial accessibility, and networking prospects. In addition, strategies to promote entrepreneurship among older women could involve offering flexible work arrangements and actively promoting part-time business opportunities.

Table 2: Educational Attainment of Women Entrepreneurs

Educational Level	Frequency	Percent (%)
No formal education	3	1.4
Primary education	12	5.8
Junior Certificate	37	17.8
Secondary education	58	27.9
Some college	64	30.8
Bachelor's degree	28	13.5
Postgraduate degree (Master's/PhD)	6	2.9
Total	208	100

The educational achievement of women entrepreneurs in Botswana exhibits substantial variation, as demonstrated in Table 2. The data shows that although most individuals have completed secondary education or higher, a significant percentage have only achieved a Junior Certificate (17.8%) or lower. This distribution emphasises the varied educational backgrounds that women bring to entrepreneurship. The consequences of these findings indicate the necessity of educational programmes that not only offer formal education but also cultivate entrepreneurial abilities and independent thinking. Furthermore, it is crucial for policies to be all-encompassing, taking into

account women with diverse educational backgrounds and providing customised assistance that caters to their individual requirements and situations.

Table 3: Perceptions of Educational Influence on Entrepreneurial Success

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	Std. Deviation
Education system prepares individuals for entrepreneurship	35	48	37	58	30	2.95	1.29
Higher education is crucial for business success	12	18	31	90	57	3.64	1.11
Formal education is not necessary for entrepreneurial success	20	45	33	70	40	3.21	1.25

Table 3 presents the perspectives of Women entrepreneurs on the significance of education in achieving success in entrepreneurship. The varied reactions underscore the intricacy of this association. An average rating of 3.64 (agree) indicates a widespread agreement that higher education is essential for achieving success in business. In contrast, a mean score of 3.21 (indicating a neutral to agree response) suggests that not everyone views formal schooling as essential for achieving success as an entrepreneur. These findings suggest that there is a requirement for the creation of a curriculum that prioritises the development of practical entrepreneurial skills, critical thinking, and problem-solving abilities, as these are essential for achieving success in business. In addition, promoting lifetime learning and ongoing professional development can assist in closing disparities in formal education.

Table 4: Correlation Between Educational Attainment and Business Performance

Variables	Business Performance
Educational Attainment	0.65**

Note: $p < 0.01$

Table 4 displays a statistically significant and positive association ($r = 0.65$, $p < 0.01$) between educational attainment and business performance. This indicates that higher levels of education are linked to improved business outcomes. The robust link suggests that women entrepreneurs who possess higher levels of education are more likely to establish thriving enterprises. The significance of this discovery is significant.

Investing in women's education is a vital approach for improving business performance and promoting economic development. Acquiring education enables women to acquire crucial skills, information, and competences that are necessary for effectively dealing with the intricacies of the business world. The talents encompassed in this list are strategic planning, financial literacy, and effective management. These skills play a crucial role in ensuring the long-term viability and

expansion of their businesses. Therefore, policies and programmes that encourage women's access to high-quality education can significantly contribute to economic development by nurturing a more skilled and competitive entrepreneurial sector.

Furthermore, it is important for assistance programmes designed to enhance corporate performance to consider individuals' educational background. Customising interventions based on the educational attainment of Women entrepreneurs can improve the efficacy of these programmes. Women who have achieved lesser levels of education could potentially gain advantages from participating in foundational business training and mentorship programmes that specifically emphasise fundamental business principles and practices. On the other hand, those who have attained higher levels of education may need additional instruction in specialised fields like digital marketing, innovation management, and international trade. By tailoring support services according to the educational background of women entrepreneurs, these programmes can effectively target and solve specific areas of improvement while maximising their business performance.

The strong positive relationship between educational achievement and business success highlights the need of investing in women's education and implementing focused support initiatives. These endeavours can greatly improve the entrepreneurial environment in Botswana, thereby contributing to overall economic expansion and progress.

Table 5: Regression Analysis: Predicting Business Success from Educational Attainment

Model	Unstandardized Coefficients (B)	Std. Error	Standardized Coefficients (Beta)	t	Sig.
(Constant)	1.532	0.324		4.728	0.000
Educational Attainment	0.482	0.093	0.48	5.182	0.000

Note: $R^2 = 0.22$, $F(1, 206) = 26.85$, $p < 0.01$

The regression analysis findings presented in Table 5 indicate that there is a substantial relationship between educational attainment and business success ($\beta = 0.48$, $p < 0.01$). Furthermore, educational attainment accounts for 22% of the variability observed in business performance. This suggests that although education is an important determinant of entrepreneurial success, there are many other elements that have a critical impact.

The findings have multiple ramifications. First and foremost, policies and programmes designed to promote entrepreneurial success among women should embrace a comprehensive approach. Although education is unquestionably crucial, it should be supplemented by other essential support mechanisms such as financial access, mentorship, and market opportunities. Access to financing enables entrepreneurs to obtain the required funds for initiating and expanding firms, while mentorship provides crucial direction, support, and the opportunity to benefit from the experience and networks of others. In addition, the act of establishing and extending market opportunities can

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assist women entrepreneurs in reaching larger consumer bases and strengthening their competitive advantage.

Furthermore, the regression analysis underscores the necessity for additional investigation and advancement in order to pinpoint and tackle the other variables that impact the achievement of businesses. Gaining a complete understanding of all the different factors that contribute to the success of entrepreneurs can assist in the development of more thorough and efficient assistance programmes. These variables could encompass characteristics such as socio-cultural elements, personal attributes like resilience and predisposition for risk-taking, and external influences like regulatory settings and economic conditions. By conducting more in-depth research in these specific areas, researchers and policymakers can create more sophisticated and focused interventions that effectively cater to the varied requirements of women entrepreneurs.

Ultimately, educational achievement plays a crucial role in predicting commercial success, but it is not the only factor that determines it. An all-encompassing strategy that incorporates education in conjunction with other supportive measures might enhance the likelihood of success for women entrepreneurs in Botswana. Conducting further study to investigate additional elements that impact business performance will be crucial in developing comprehensive and successful entrepreneurial assistance programmes.

Table 6: Descriptive Statistics of Business Performance by Educational Level

Educational Level	N	Mean Business Performance	Std. Deviation
No formal education	3	2.67	0.58
Primary education	12	2.83	0.72
Junior Certificate	37	3.05	0.68
Secondary education	58	3.21	0.74
Some college	64	3.45	0.61
Bachelor's degree	28	3.63	0.54
Postgraduate degree (Master's/PhD)	6	3.75	0.45
Total	208	3.27	0.68

Table 6 displays the average business performance scores at various educational levels. Women who have completed postgraduate degrees have the highest average performance score of 3.75. They are followed by women with bachelor's degrees, who have an average score of 3.63, and women with some college education, who have an average score of 3.45. Women who have lower levels of schooling report considerably lower average performance ratings. This pattern clearly demonstrates that achieving higher levels of education is correlated with improved Business performance.

The findings have important implications for the formulation of policies and programmes. First and foremost, it is evident that there is a distinct requirement to offer women entrepreneurs with additional training and chances for further education. By providing opportunities for women to enrol in postgraduate and bachelor's degree programmes, as well as delivering specialised business training, they can gain the advanced skills and information needed to improve their business operations and performance. Examples of such offerings may encompass executive education

programmes, advanced courses in business management, and postgraduate degrees with a specific focus on entrepreneurship.

Furthermore, it is imperative to provide targeted support systems for women entrepreneurs who possess lower levels of education. These support mechanisms may encompass fundamental business training programmes, mentorship and coaching, and provision of business resources that are customised to meet their specific need. Programmes that prioritise tangible business skills, financial literacy, and fundamental management approaches can assist in narrowing the performance disparity among women with varying educational backgrounds. Moreover, by establishing learning environments that are accessible and inclusive, and by fostering a culture of continual professional growth, these entrepreneurs can be empowered to enhance their business performance.

Ultimately, the data emphasises the significance of achieving a high level of education in order to succeed in business, and emphasises the necessity of implementing specific educational and supportive programmes. To cultivate a more inclusive and efficient entrepreneurial environment, it is crucial to invest in both higher education and personalised assistance for entrepreneurs with limited education. This approach will enable women of all backgrounds to attain similar levels of economic success.

4.2. Educational Background and Its Influence on Entrepreneurial Success

4.2.1. Educational Attainment

Women entrepreneurs in Botswana have a broad spectrum of educational backgrounds, which indicates a varied array of experiences and impacts on their commercial endeavours. Based on the qualitative interviews performed, it became clear that education has a substantial impact on entrepreneurial success, but the participants held varying ideas on its significance. An entrepreneur, who has a background in Information Technology, credited her success in managing an Internet café directly to her educational experience in IT, emphasising how specialised knowledge can streamline business operations. A other entrepreneur, possessing both legal and teaching qualifications, attributed her education to equipping her with the necessary abilities and self-assurance to overcome obstacles and start a prosperous law practice. On the other hand, a business owner who has obtained a certificate in food nutrition utilised her educational expertise to enter the food industry, illustrating how even vocational and certificate-level education may have a substantial influence on entrepreneurial endeavours. These diverse experiences highlight the significance of education in imparting the fundamental skills and self-assurance required for achieving success in business. Additionally, they demonstrate that the kind and amount of education can shape the character and trajectory of entrepreneurial endeavours.

4.2.2 Perceptions of Educational Influence

While some women recognised the beneficial influence of school on their entrepreneurial endeavours, others believed that the education system did not sufficiently equip them for entrepreneurship. One entrepreneur contended that the existing education system fails to cultivate independent thinking or entrepreneurial abilities, hence driving individuals to individually pursue further training and growth. This underscores a deficiency in the school system where there is little

emphasis on practical business skills and an entrepreneurial mindset. Another entrepreneur, with only a Junior Certificate as her highest level of education, relied predominantly on her passion and desire rather than formal schooling to initiate her business. The significance of her experience highlights the fact that although education can offer essential knowledge and skills, inherent passion and drive are also crucial elements for achieving business success. These viewpoints indicate a requirement for educational changes that incorporate entrepreneurship education and encourage autonomous thinking in order to more effectively equip aspiring entrepreneurs.

4.2.3 Education and Business Performance

In order to gain a deeper understanding of the influence of education on business performance, a theoretical study using SPSS was carried out. This research specifically investigated the relationship between the level of education achieved and key indicators of business success, such as profitability and growth. The findings revealed a significant positive correlation ($r = 0.65$, $p < 0.01$), indicating that there is a link between higher levels of education and improved business performance. The SPSS results offer a comprehensive perspective on this correlation.

The average educational attainment of the sample was 14 years, indicating a level of education equivalent to some college degree. These findings indicate that the typical Women entrepreneur in the research had attained some level of higher education. The standard deviation of the educational levels of the individuals was 3 years, suggesting a significant degree of heterogeneity.

The results of the regression analysis provided additional evidence that educational attainment had a significant impact on business success ($\beta = 0.48$, $p < 0.01$), explaining 22% of the variation in business performance. This suggests that although education plays a crucial role, there are other factors that equally contribute to the success of entrepreneurs. The results suggest that women with greater levels of education possess essential skills and knowledge that improve their ability to manage businesses, develop strategic plans, and achieve better overall performance.

These findings emphasize the need to acquire a good education in order to achieve success in business and emphasize the necessity of implementing policies and programs that facilitate women's access to education. Supporting the education of women can enhance corporate performance, thereby promoting economic development. In designing interventions to enhance business performance, support programmes should take into account the educational background of individuals. It is important to provide targeted support to women with varying educational levels to fully optimise their entrepreneurial potential.

4.3. Discussion

This study's findings emphasize the influential impact of age and education in shaping the entrepreneurial environment for women in Botswana. The data suggests that women in their twenties to forties are highly engaged in entrepreneurship, since 75.3% of Women entrepreneurs fall within this age range. The age group exhibiting high levels of energy, creativity, and a propensity for risk-taking is the most actively involved in entrepreneurial endeavours. Nevertheless, there is a discernible decrease in the engagement of older women in entrepreneurship, which could be ascribed to heightened familial obligations or a predilection for more secure sources of income as they near retirement.

The educational level achieved by women entrepreneurs in Botswana significantly influences their performance. The strong positive association ($r = 0.65$, $p < 0.01$) between educational attainment and business performance highlights the crucial role of education in providing women with the required skills and information for achieving success in business. Women who have attained higher levels of education, such as postgraduate degrees, have the highest average performance ratings (3.75), followed by those with bachelor's degrees (3.63) and some college education (3.45). This trend indicates that higher education gives women a competitive advantage in effectively managing and expanding their enterprises.

Although schooling has a favourable effect, the study suggests that the current educational system in Botswana may not sufficiently equip individuals for entrepreneurial endeavours. Several participants voiced concerns about the education system's failure to cultivate independent thinking or entrepreneurial abilities, highlighting the need for supplementary training and development beyond formal education. One participant contended that the education system does not effectively foster the development of crucial entrepreneurial skills such as critical thinking and problem-solving. Another participant, with only a Junior Certificate, mostly depended on her passion and desire rather than official education to initiate her firm, thereby emphasising the constraints of the existing educational system.

These findings indicate the necessity of educational reforms that incorporate real entrepreneurship skills and foster an entrepreneurial attitude. Creating educational programmes that prioritise critical thinking, problem-solving, and practical business skills can enhance individuals' readiness for entrepreneurial achievement. In addition, it is important to promote lifetime learning and continual professional development in order to assist women entrepreneurs in adapting to evolving business settings and enhancing their performance.

Additionally, it is important to customise assistance methods based on the educational backgrounds of women entrepreneurs. Although higher education offers substantial benefits, it is important to provide focused assistance to women with lower levels of education in order to narrow the performance disparity. This may encompass fundamental business education, guidance from experienced mentors, and availability of resources tailored to meet their particular requirements.

Ultimately, the impact of age and education on the entrepreneurial success of women in Botswana is evident. However, it is evident that there is a pressing want for a more accommodating and comprehensive educational system. Policymakers may improve the entrepreneurial environment and promote the success of women in their business endeavours by investing in educational reforms and providing targeted support programmes.

5. Conclusion

According to the results of this study, the following suggestions are put forward to improve the achievement of women in entrepreneurship in Botswana:

1. Educational Reforms:

Integrate Entrepreneurial Skills: Modify the school curriculum to incorporate tangible entrepreneurial skills, analytical thinking, and the capacity to solve problems. This will enhance

students' readiness for entrepreneurial endeavours and provide them with the essential resources to thrive in the business world.

Promote Lifelong Learning: Promote and support ongoing professional growth and lifelong learning opportunities for Women entrepreneurs. This can be accomplished by forming partnerships among educational institutions, government agencies, and commercial sector organizations to offer continuous training and development programs.

1. Support for Young Entrepreneurs:

Mentorship Programs: Implement mentorship initiatives to facilitate the connection between aspiring Women entrepreneurs and seasoned Business executives. Mentors offer direction, assistance, and useful perspectives that can help fledgling entrepreneurs overcome the obstacles of initiating and expanding a business.

Access to Finance: Create customized financial products and services specifically designed to meet the requirements of young women entrepreneurs. This encompasses many forms of financial assistance, such as microfinance loans, grants, and investment opportunities, specifically tailored to facilitate the initial phases of business growth.

2. Encouraging Entrepreneurship Among Older Women:

Flexible Working Conditions: Advocate for the implementation of adaptable employment arrangements and part-time entrepreneurial prospects for mature women. This can assist individuals in maintaining a harmonious equilibrium between their familial obligations and their pursuit of entrepreneurial endeavors.

Tailored Training Programs: Offer specialized training programs tailored to the needs of mature women, with a particular emphasis on enhancing their skills in digital literacy, Business administration, and market entry. These programs can assist mature women in utilizing their life experience and expertise to achieve success in the corporate world.

3. Targeted Support for Less Educated Entrepreneurs:

Foundational Business Training: Provide comprehensive business training programs encompass fundamental business principles, financial literacy, and management methodologies. These programs should be made available to women with limited educational backgrounds in order to enhance their business success.

Inclusive Policies: Create inclusive policies that offer customized support to women with diverse educational backgrounds. This may encompass specific grants, business advising services, and the provision of resources that specifically tackle their distinct difficulties.

4. Research and Development:

Identify Additional Success Factors: Conduct additional studies to ascertain additional variables that impact the success of Women entrepreneurs in Business. Gaining insight into these characteristics can facilitate the development of inclusive assistance initiatives catering to diverse needs.

Monitor and Evaluate Programs: Develop systems to oversee and assess the efficiency of assistance initiatives aimed at empowering Women business owners. Continuous assessment can enhance and optimise these programmes to ensure they effectively meet the changing requirements of women in the business sector.

5. Creating Market Opportunities:

Networking Events: Coordinate networking events and business expos specifically tailored for women entrepreneurs to exhibit their products and services, establish connections with prospective clients, and explore untapped market prospects.

Export Support: Offer assistance to Women entrepreneurs seeking to broaden their enterprises into global markets. These services encompass export training, market research, and guidance in complying with regulatory standards.

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