

COLLEGE OF HUMANITIES
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EXPLORING GHANAIAN FEMALE ENTREPRENEURS' WELL-BEING AND
RELATED BUSINESS OUTCOMES

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DECLARATION


I hereby declare that except for references to other peoples' works which have been duly acknowledged, this research was conducted by me in the Department of Psychology, University of Ghana, Legon, under the supervision of Dr. Inusah Abdul-Nasiru, Dr. Francis Annor, and Dr. Collins Badu Agyemang. I also certify that this thesis is an original piece of research written by me and it has never been submitted in whole or in part for the award of any Degree in any other University.



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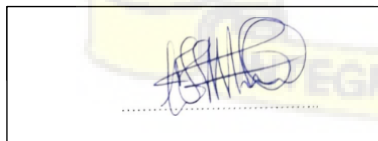
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DEDICATION

This piece of work is dedicated,

To the memory of my mother, Gifty, and my sister, Mabel, both of blessed memory

Your memories continue to inspire me each day.

To my ever-supportive husband, Dr. Seth Nathan Hansen-Garshong, and my adorable children, Anne and Ethan

For their sacrifices, support, encouragement, prayers and love during this journey. You made it a little less lonely.



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ABSTRACT

Women engaged in entrepreneurship in recent times have been on the increase particularly within Africa. Ghana is one of the top three countries with the most women-led businesses in the world (Global Entrepreneurship Monitor, 2019). As the role of women entrepreneurs grow, the need to understand this group becomes ever more important. Understanding and promoting entrepreneurial well-being is not only crucial for the mental, emotional and physical health of individuals engaged in entrepreneurship, but it is also essential for enhancing business outcomes and sustaining entrepreneurship as a catalyst for economic growth. However, current studies on entrepreneurial well-being tend to focus more on quantifying well-being experiences and psychologizing well-being, with less attention paid to meanings and sense making of entrepreneurial well-being experiences within the Ghanaian context.

A qualitative design was used to comprehensively explore the relationship between entrepreneurial well-being and business outcomes among 22 women entrepreneurs within the Ghanaian context. The Interpretative Phenomenological Analysis (IPA) was the chosen framework which guided the methodology, providing a nuanced exploration of the participants' narratives and experiences. Through semi-structured individual interviews, participants shared their perspectives on the dimensions of well-being and the factors influencing well-being which contributed to the knowledge gap. The rigorous analysis of the collected data unveiled key themes, patterns, and connections within the participants' accounts. The study identified three 'Group Experiential Themes' (GET) from the data: (i) Holistic healthiness and financial adequacy; (ii) Person-centered and business-driven factors; (iii) Triadic-resource cycle.

Each of the GETs is characterized by sub-themes reflecting some nuances in the data. The holistic healthiness and financial adequacy, further indicate that female entrepreneurs' well-being encompasses sub-themes of psycho-emotional experiences which are characterized by points of divergence that reflect disruptions (stress, loneliness) and thriving (happiness, resilience), physical stability and fitness (access to health care) and body maintenance (grooming), and financial material obligations (taxes, expenditures) and material independence. Secondly, the theme on the person-centered and business-related factors identified some nuances within the sub-themes from the study on how intrapersonal factors such as grit, autonomy, and self-awareness influence well-being; also indicates how (interpersonal) relationships such as social networks, and family dynamics are essential factors influencing well-being. Furthermore, business growth and business-related determinants are also factors that influence their well-being.

Finally, the study shows a triadic-resource cyclical relationship between well-being and business outcomes which highlighted proactive pathways of influence, including problem-solving, strategic thinking and decision-making, employee management, customer relationship management, and persistence, which in turn impact pivotal business outcomes such as product quality, employee well-being and development, customer satisfaction, business expansion and job creation, and training. These findings imply the need for relevant stakeholders' attention to well-being issues, considering and putting psychological support systems such as entrepreneurial self-help and mentoring groups in place to improve their well-being and thus ensure better business outcomes.

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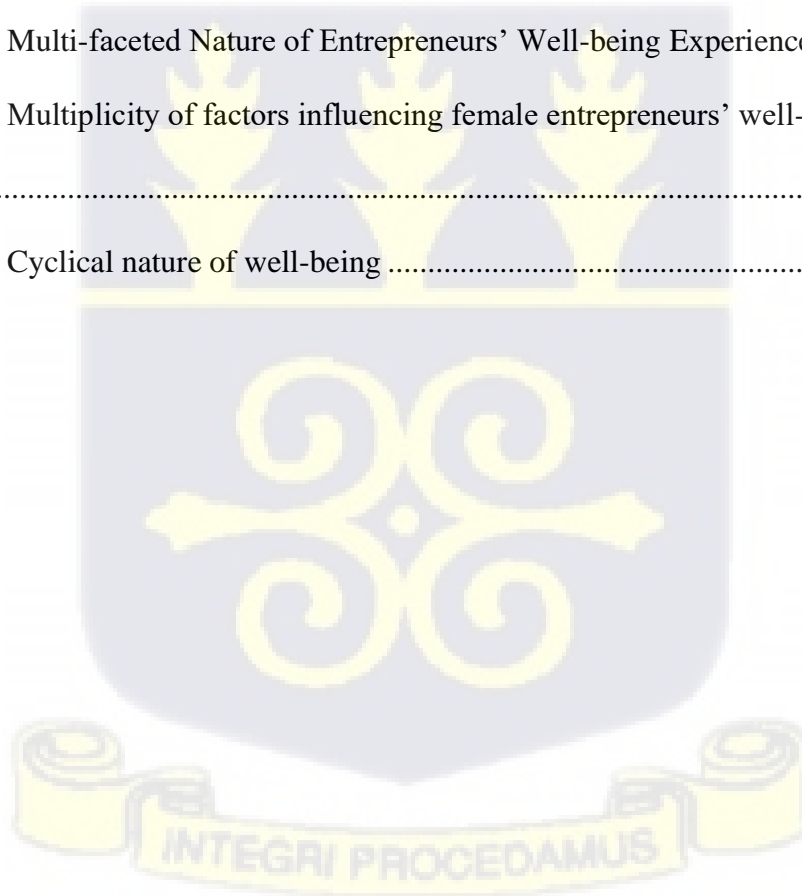
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LIST OF ABBREVIATIONS AND ACRONYMS

AMA	-	Accra Metropolitan Assembly
AGI	-	Association of Ghanaian Industries
CAPBuSS	-	Coronavirus Alleviation Program for Business Support Scheme
CARES	-	COVID-19 Alleviation and Revitalization of Enterprises Support
COVID	-	Corona Virus Disease
ECH	-	Ethics Committee for Humanities
ET	-	Experiential Themes
EWCS	-	European Working Conditions Survey
GDH	-	Gross Domestic Happiness
GEA	-	Ghana Enterprise Agency
GEM	-	Global Entrepreneurship Monitor
GET	-	Group Experiential Themes
GNH	-	Gross National Happiness
GRA	-	Ghana Revenue Authority
GSS	-	Ghana Statistical Service
IPA	-	Interpretative Phenomenological Analysis
LMICs	-	Low Middle-Income Countries
MSME	-	Micro Small Medium Enterprises
MOFEP	-	Ministry of Finance and Economic Planning
MIWE	-	MasterCard Index Women Entrepreneurs
NEIP	-	National Entrepreneurship Innovation Program
PWC	-	Price Waterhouse Coopers
SDG	-	Sustainable Development Goals
SME	-	Small Medium Enterprises
TANOE	-	The African Network of Entrepreneurs
UGBS	-	University of Ghana Business School
UK	-	United Kingdom
USA	-	United States of America
UN	-	United Nations
WEIRD	-	Western Educated Industrialized Rich Democratic
WB	-	Well-Being
XAF	-	Central African CFA Franc



CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

The concept of well-being has garnered significant attention both in academic research and policy domains on a global scale (Delle Fave et al., 2016; Vik & Carlquist, 2020). Defined as the state of being healthy, comfortable, and happy, well-being has emerged as an important psychological topic explored across various disciplines, including anthropology, sociology, economics, and political science (Dittmar & Isham, 2022; Stephan et al., 2023; Tobden, 2022). Moreover, there is an increasing emphasis on well-being in the context of holistic development, where non-economic indicators of progress hold equal importance, as reflected in the third goal of the United Nations' Sustainable Development Goals (SDGs) dedicated to 'good health and well-being' (United Nations, 2015). The importance of well-being has also spurred various countries to take concrete policy measures.

Some countries, such as Germany, Venezuela, Bhutan, India, and the United Arab Emirates, have established designated ministries for happiness or well-being (Verma & Ura, 2022). Other countries, including Japan and Nigeria, have appointed officials such as the Minister of Loneliness and the Commissioner of Happiness, respectively to focus specifically on aspects of well-being (Global Happiness and Well-being Policy, 2022). Additionally, certain countries, like Bhutan, utilize national indices like Gross National Happiness (GNH) and Gross Domestic Happiness (GDH) to assess the collective happiness and well-being of their populations (Cuartas-Arias, 2022; Grinde, 2022; Lau & Mendes, 2022). These global efforts underscore the growing significance of tracking citizens' well-being and promoting policies aimed at enhancing their overall welfare.

The concept of well-being is intricately linked to a person's ability to lead a flourishing and fulfilling life which encompasses effective work, positive social interactions, and

emotional experiences (Caza & Wrzesniewski, 2013; Wiklund et al., 2019). As well-being gains prominence, more attention is being paid by scholars in other disciplines aside from psychology to its various dimensions, and the many different ways that the concept manifests itself. In the realm of entrepreneurial psychology, the concept of entrepreneurial well-being has also emerged as a subject of increasing interest (Shir et al., 2019; Stephan, 2018; Wiklund et al., 2019).

Entrepreneurial well-being is defined as the experience of satisfaction, positive affect, infrequent negative affect, and psychological functioning in the context of developing, starting, growing, and running an entrepreneurial venture (Wiklund et al., 2019, p. 582). In the domain of psychological research on entrepreneurial well-being, scholars have adopted two dimensions of well-being derived from mainstream psychology — hedonic and eudemonic (Ryff, 2019). The hedonic dimension focuses on life satisfaction, positive affect, and happiness derived from the entrepreneurial journey (Collins & Feeney, 2004; Diener et al., 2018). Although research in entrepreneurship has primarily emphasized the hedonic dimension of well-being, the eudemonic dimension, albeit scarce in entrepreneurial literature, has also been found to be important as it centers on the realization of personal potential, effective management of the complexities of the entrepreneurial journey, and the extent to which entrepreneurship represents a purposeful life engagement activity for the entrepreneur (Ryff, 2019). It is worth noting that both the hedonic and eudemonic approaches to well-being research in entrepreneurship tend to excessively focus on individual-level cognitive and emotional regulations, potentially overlooking the multilevel factors that shape entrepreneurial activities and how entrepreneurs' well-being is influenced within different contexts (Williamson et al., 2021).

Distinguishing entrepreneurship from self-employment is crucial for understanding the concept of entrepreneurial well-being, as the former focuses on wealth creation and job

generation, while the latter primarily aims to generate subsistence income (Karimi & Reisi, 2022). The distinction is also important as some studies in the existing literature seem to blur the lines between entrepreneurship, business ownership, and self-employment (Szaban & Skrzek-Lubasińska, 2018).

Investigating entrepreneurial well-being is important owing to, among other things, the highly stressful and challenging nature of the entrepreneurial journey, as compared to conventional forms of income generation, such as paid employment (Abreu et al., 2019; Shir et al., 2019b). Scholars describe the entrepreneurial journey as akin to a rollercoaster ride, replete with ups and downs that can compromise the health and well-being of entrepreneurs (Stephan et al., 2023). For example, global estimates suggest that nearly 90% of all entrepreneurial start-ups face failure within their first five years, highlighting the challenges and uncertainties inherent in entrepreneurial pursuit (Carranza et al., 2018). Africa, in particular, stands out as a region with the highest rate of entrepreneurship worldwide, yet it also experiences the highest failure rates among entrepreneurial start-ups compared to other continents (Das & Kotikula, 2019). While this may be attributed to the perennial lack of resources, prevailing poverty and, as some scholars have observed, a lack of appropriate skill training that continues to bedevil the continent (Bamfo & Appiah, 2013; Das & Kotikula, 2019). This reality also underscores the prevalence of uncertainties, fears, worries, stress, and anxiety experienced by entrepreneurs, which inevitably impact their well-being (Stephan et al., 2023). The growing attention to entrepreneurial well-being is underpinned by the “flow-back hypothesis” which posits that the well-being of entrepreneurs serves as a critical psychosocial resource that, in turn, influences entrepreneurship outcomes (Bhuiyan & Ivlevs, 2019; Hmieleski & Sheppard, 2019; Wiklund et al., 2019). This bidirectional concept suggests that high levels of entrepreneurial well-being constitute essential physical and psychosocial

resources, contributing to successful business management and outcomes (Bhuiyan & Ivlevs, 2019; Wiklund et al., 2019).

Over the past few years, global trends in entrepreneurship have indicated steady increases in the number of women taking up entrepreneurship (de las Heras-Pedrosa et al., 2023; Welter, 2019). For example, this observation has been viewed as a positive outcome of persistent advocacy and campaigns by rights and equality advocates that have sought to increase women's involvement in global workforce and economy (U.S. Small Businesses Advisory, 2020; United Nations, 2022). Furthermore, Female entrepreneurial activities in Africa have witnessed remarkable growth (Ojong et al., 2021). For instance, sub-Saharan Africa (SSA) stands out globally, with 26% of women actively engaged in entrepreneurial activities, with Ghana, Botswana, and Uganda ranking among the top countries (Mastercard, 2022; Mastercard Index of Women Entrepreneurs, 2019).

In the context of female entrepreneurship in Africa, a recent systematic review by Ojong et al. (2021) shed light on how women entrepreneurs' strategies and resources are intricately shaped by their social, cultural, political, institutional, and economic contexts, ultimately influencing the outcomes of their entrepreneurial ventures. The concept of outcomes in entrepreneurship refers to the results derived from engaging in entrepreneurial activities (Ojong et al., 2021). Building on a systematic study conducted by Chreim et al. (2018) which focused on female immigrant entrepreneurship in Canada, Ojong et al. (2021) have categorized outcomes in female entrepreneurship into three levels — individual, firm, and societal outcomes. At the individual level, these outcomes encompass how entrepreneurship benefits the individual entrepreneur and her immediate family (Cardella et al., 2020). Firm level outcomes refer to the performance of the female entrepreneur's business ventures, measured by returns on investments, longevity among others, while societal level outcomes pertain to the utility of their entrepreneurial ventures for the broader society (Ojong et al., 2021). A more

detailed discussion of these entrepreneurial outcomes is presented in Chapter Two of this thesis under the theoretical underpinnings. Socio-culturally, gender plays a critical role in shaping entrepreneurial experiences and business outcomes (Brush et al., 2014; Bruni et al., 2004). These female entrepreneurs contribute significantly to innovation, reducing unemployment and poverty levels, and subsequently enhancing household welfare (Crittenden et al., 2019a; Nukpezah & Blankson, 2017). Neighbour (2019, para.1) emphasizes that “Africa’s women mean business,” while a World Bank report describes them as the ‘future of Africa’ (World Bank, 2018, para. 1). Female entrepreneurs are poised to have a transformative impact on Africa’s economy (Kelly-Linden, 2020).

Entrepreneurship is significantly influenced by economic and sociocultural contexts (Abreu et al., 2019). Economically, Africa has recently earned global recognition for having the highest rate of entrepreneurship, attracting considerable economic interest. The region’s youthful population and escalating youth unemployment have propelled a surge in entrepreneurship that is often characterized by inadequate preparation and resource limitations, leading to considerable challenges and potential failure (Das & Kotikula, 2019). This means there are more people with limited resources, most often propelling people to start something to survive.

Across the globe, it is widely recognized that female entrepreneurs often encounter more negative experiences, higher failure rates, and increased levels of entrepreneurial stress, anxiety, and related health outcomes (World Bank, 2018, 2019). These challenges are particularly pronounced in the context of Africa, where the socio-cultural environment tends to undermine the economic activities of women (Berger, 2018; Robertson, 1984). Despite Africa being the continent with the highest proportion of women engaged in entrepreneurial activity, Mastercard (2022) indicates that the prevailing socio-cultural context within African countries exposes female entrepreneurs to risks of poorer well-being and higher business failures

compared to their male counterparts (Adom & Anambane, 2020). Female entrepreneurs often face a hostile socio-cultural environment due to societal attitudes that hold them in contempt (Karimi & Reisi, 2022; Zakpaa, 2022; Bollough et al., 2022; Amine & Staub, 2009). Prevailing socio-cultural norms in Africa are often replete with gender role ideologies and dynamics that relegate women into homemaking and childcare roles while making men breadwinners and income generators (Akotia & Anum, 2015). For this reason, entrepreneurial activity, which is essentially an income-generation activity, is expected more for men than women who enter entrepreneurship and are perceived as ‘norm breakers’ (PWC, 2018; Zakpaa, 2022). Women who face the odds and take up entrepreneurial activity have to combine it with their assigned domestic roles, putting them in multi-tasking positions that affect their ability to be effective and successful entrepreneurs (Amu, 2015; Bosak et al., 2018; Osorio et al., 2015). The financial independence of entrepreneurial women challenges the cultural narrative that positions men as the primary breadwinners in households (Singh et al., 2010).

Ghana stands out as one of the three most entrepreneurial countries in Africa, with a significant representation of women-led businesses, as indicated in the MasterCard Index of Women Entrepreneurs report (Mastercard Index of Women Entrepreneurs, 2019). In Ghana, women outnumber men in the labour force, as they constitute 54 percent of all workers, with the majority of the Ghanaian labour force within the informal sector (Baah-Boateng & Vanek, 2020). Despite the high numbers of female entrepreneurs, the entrepreneurial experiences of women in Ghana are intricately shaped by a strong cultural context of patriarchal gender norms (Adom & Anambane, 2020). These gender roles manifest in various forms, including stigmatization of women who venture into entrepreneurship, unsolicited sexual advances from male business owners and partners, undermining of female authority by male employees, and male perception that female entrepreneurship challenges their authority within their households (Asuako & Akumani, 2023; Cardador et al., 2022). Unmarried businesswomen may also face

stigmatization as being considered unmarriageable, and they must navigate the complexities of balancing business responsibilities with personal, family, and societal aspirations and obligations (Mashapure et al., 2022).

Given the increasing significance of entrepreneurship in Ghana, it is crucial for the research lens to be placed on women's entrepreneurial well-being experiences in order to explore the intricacies of the entrepreneurial journey, women's understanding of their well-being and how their perceived well-being influences the success or failure of their businesses in the Ghanaian context. Such investigations will shed light on the unique challenges and opportunities faced by female entrepreneurs, providing valuable insights for developing targeted support mechanisms and policy interventions to foster their well-being and entrepreneurial success in Ghana.

1.2 Problem Statement

In the Ghanaian context, the increase in unemployment and underemployment has led to a greater focus on encouraging entrepreneurship to stimulate economic growth and development. In line with this objective, the Government of Ghana has taken significant steps to help the establishment and growth of entrepreneurial entities. An example is the implementation of the National Entrepreneurship and Innovation Plan (NEIP), which aims to provide comprehensive national support for early-stage and small businesses. This program has various aspects that aim to facilitate the growth of business, accelerate job creation, support feasible entrepreneurship and provide advantageous tax benefits/incentives (Ministry of Business Development [MoBD], 2019).

Furthermore, in response to the challenges posed by the Corona Virus Disease (COVID-19) pandemic, the government has introduced the YouStart initiative under the Ghana Covid-19 Alleviation and Revitalization of Enterprises Support (CARES) program (Ministry of Finance, Ghana COVID-19 Alleviation of Enterprise Support, 2020). The YouStart initiative is

designed to alleviate constraints experienced by existing and aspiring young entrepreneurs, especially those exacerbated by the pandemic's onset. To underscore the significance of this endeavour, the government has dedicated a substantial financial commitment of 100 billion Ghanaian cedis (\$8,510,638,200.00) to support its implementation (Ministry of Finance & Economic Planning [MoFEP], 2020).

Additionally, recognizing the vital role played by Micro Small Medium Enterprises (MSMEs), including women-owned businesses, the government has implemented the Coronavirus Alleviation Program Business Support Scheme (CAPBuSS). This program, with a budget allocation of GHS 600 million (\$52,745,538.00), specifically targets MSMEs to extend support and alleviate challenges faced by these businesses during the pandemic period. Collectively, these initiatives demonstrate the government's commitment to fostering a vibrant entrepreneurial ecosystem in Ghana and providing critical support to both existing and prospective entrepreneurs, including women-owned businesses.

As the government of Ghana strives to promote entrepreneurship as a key driver of economic growth in the country, it becomes imperative to create conducive entrepreneurial environments for businesses to thrive. Considering that a significant proportion of entrepreneurial ventures are initiated by women, with Ghana being rated as the country with the highest number of female entrepreneurs in the world in 2018, it is essential to pay special attention to the contributions of female entrepreneurs in Ghana. Their valuable contributions to the economy and overall development of the country warrant heightened focus and support (Ministry of Finance & Economic Planning [MoFEP], 2020; Ministry of Business Development [MoBD], 2019).

However, within the sociocultural context of Ghana, the entrepreneurial space presents a hostile environment for women venturing into this domain. Empirical studies indicate that women-owned businesses experience significantly higher failure rates compared to their male

counterparts (Denanyoh et al., 2015; Fairlie & Rob, 2009). Despite these challenges, scientific understanding of promoting female entrepreneurship in Low Middle-Income Countries (LMICs) like Ghana is hindered by substantial empirical and theoretical research gaps. Empirical and theoretical research interested in the promotion of female entrepreneurship in developing countries — for example, Ghana — is dominated by western influences (Chan et al., 2020). An area of concern is the limited domain of psychological research on the well-being of entrepreneurs, underscoring the considerable difficulties and intervening in the welfare of female entrepreneurs in Ghana (Centre for Applied Research and Innovation in Supply Chain-Africa [CARISCA], 2022). Despite their vital role in economic and societal development, factors influencing entrepreneurial well-being have received limited attention from both researchers and policymakers. While well-being in the context of employee work has been extensively explored, entrepreneurial well-being remains comparatively under-researched, particularly concerning its linkage to work outcomes (Wiklund et al., 2019).

At a global level, research on well-being often imposes hegemonic conceptualizations, primarily focused on intra-subjective experiences, thereby neglecting the importance of context (Osei-Tutu et al., 2020). Existing empirical studies on entrepreneurial well-being predominantly adhere to mainstream conceptualizations of well-being (Abreu et al., 2019; Holland & Shepherd, 2013; Patel et al., 2019). In the African context, some studies on entrepreneurial well-being have leaned heavily towards mainstream notions, relying on quantitative methods. Only a limited number of studies have adopted qualitative approaches (Ojong et al., 2021), and even fewer have explored well-being outside the confines of Western Educated Industrialized Rich Democratic (WEIRD) contexts. While attempts have been made in the last decade to address this gap with African cultural models of well-being, which aim to elucidate lay conceptualizations of well-being in the African context (Osei-Tutu et al., 2020; Wilson Fadiji et al., 2021), this line of inquiry is yet to permeate the field of entrepreneurship.

Consequently, research on entrepreneurial well-being remains predominantly anchored in hegemonic conceptions of hedonic and eudemonic well-being, thereby failing to capture the complex and multidimensional nature of well-being in the African context.

Another pertinent theoretical construct in entrepreneurial well-being is the flow-back hypothesis, which posits that entrepreneurs' well-being acts as a psychosocial resource influencing the outcomes of their entrepreneurial ventures. Scholars such as Chreim et al. (2018), in their work on female immigrant entrepreneurship, Wiklund et al. (2019), on entrepreneurial well-being, and Ojong et al. (2021), on female entrepreneurship in Africa, underscore the fundamental role of well-being in shaping the outcomes of entrepreneurial ventures. However, empirical psychological research on entrepreneurial well-being and its direct impact on the outcomes of entrepreneurship remains limited. The flow back pathway remains underexplored, yet understanding this mechanism is crucial for advancing discussions on female entrepreneurial success in Ghana.

The common narrative surrounding women-owned businesses often attributes their lack of success to an alleged dearth of innate or acquired skills, including but not limited to financial management, accounting, leadership, and management/administration (Adom et al., 2018; Boohene et al., 2008; Dzisi, 2008; Quaye & Mensah, 2019). However, this perspective fails to adequately address the complex web of sociocultural factors that women entrepreneurs in Ghana confront, impeding a more comprehensive understanding of their experiences and potential success in the entrepreneurial landscape. The current state of knowledge remains constrained in comprehending the reasons behind the entrepreneurial failure of women equipped with training in finance, accounting, and management. This limitation can be attributed to the predominant discourse, which lacks attention to the broader socio-cultural context influencing the psychological health and overall well-being of women entrepreneurs. Consequently, this neglect may undermine their business success, constraining the efficacy of

their financial, accounting, and management skills in rescuing their ventures. Considering these gaps, the present study adopts a critical perspective to delve into the well-being experiences of female entrepreneurs and their interplay with business outcomes within the specific context of Ghana.

1.3 Aim and Objectives

This research aimed to explore the understanding and experiences of entrepreneurial well-being and its relationship with business outcomes among female entrepreneurs on their venture creation journey in Ghana. In order to achieve this aim, the researcher developed three specific objectives followed by research questions.

The specific objectives were to:

- i. Explore entrepreneurial well-being experiences among female entrepreneurs in the Ghanaian context.
- ii. Understand the factors that influence the entrepreneurial well-being of female entrepreneurs in Ghana.
- iii. Explore the pathways through which entrepreneurial well-being of female entrepreneurs' 'flow-back' to influence their business outcomes within the Ghanaian context.

1.3 Research Questions

The research endeavored to answer the following questions:

- i. What are the entrepreneurial well-being experiences of female entrepreneurs throughout their entrepreneurial journeys within the context of Ghana?
- ii. How do women entrepreneurs understand their work-related well-being?
- iii. What are the various factors that influence the entrepreneurial well-being experiences of female entrepreneurs on their entrepreneurial journey in Ghana?

- iv. How does the well-being of female entrepreneurs relate to their business outcomes within the Ghanaian context?

1.4 Significance of the Study

The present study holds critical significance for the domains of theory, practice, and policy. Theoretically, the findings constitute a pioneering contribution in a ground-breaking manner in the research on the well-being of female entrepreneurs in LMICs. The study offers a comprehensive and nuanced understanding of the meaning and conceptualization of well-being within the context of female entrepreneurship. It also sheds light on how the relational conceptualization of well-being shapes entrepreneurial outcomes, contributing significantly to the theoretical foundation of well-being among female entrepreneurs within the African context, an area that has been underemphasized thus far. Consequently, the study serves as a valuable resource for researchers and aspiring scholars interested in investigating and expanding on the topic of well-being within the realm of female entrepreneurship in Ghana.

In terms of practical implications, the study's findings provide valuable insights into the well-being status of female entrepreneurs and its impact on their businesses. The study's discoveries are significant for professionals in the field of industrial and organizational psychology, vocational psychology, management consulting, and other related areas, as it underscores the significance of incorporating well-being at the core of programs and initiatives designed for women business owners. Armed with this knowledge and information, professionals and practitioners can develop skills and context-specific training programs tailored to enhancing the work outcomes of women entrepreneurs.

From a policy perspective, the study provides policymakers (government and non-government actors) with essential guidance for developing contextually relevant and appropriate strategies. For example, government actors like the Enterprise Development department of the Ghana Enterprise Agency, non-governmental actors like the MasterCard

foundation and the Association of Ghanaian Industries can leverage the knowledge and insights gained from this research to shape business policies that prioritize the well-being of women entrepreneurs in Ghana. By placing women's well-being at the forefront, such policies aim to promote the sustainable growth and expansion of entrepreneurship among women in Ghana, ultimately creating a favourable climate and fostering a conducive environment for their business ventures.

1.5 Scope and Delimitation

The present study delves into a comprehensive exploration of the well-being experienced by female entrepreneurs and its influence on their business outcomes. More specifically, it examines the well-being of women throughout their entrepreneurial journey, the factors that contribute to shaping their well-being in this context, and the subsequent impact of their well-being on their businesses. Drawing on the work of Ojong et al. (2021), the study assesses business outcomes on three distinct levels — individual, firm, and societal. At the individual level, the research scrutinizes the concept of financial freedom for female entrepreneurs, defined as their capacity to make sound financial decisions independently. Additionally, the study investigates the extent to which work-life integration is achieved by these women, evaluating their ability to harmoniously balance their personal and professional lives.

At the firm level, the focus lies on assessing the performance of women-owned businesses, specifically exploring their evaluations of non-financial metrics such as firm expansion and longevity, as well as the degree of business growth achieved through new employees and customers while on the societal level, the study delves into the women entrepreneurs' perceptions of the impact that they believe their businesses are making within their communities. By examining their interpretation of the societal contributions resulting from their entrepreneurial ventures, such as supporting philanthropic activities, the study seeks to gain insights into the broader implications of their business activities.

The comprehensive exploration of these interconnected aspects is undertaken to shed light on the intricate relationship between female entrepreneurs' well-being and their business outcomes within the context of their entrepreneurial journey. By addressing these research dimensions, the study aims to contribute valuable insights to the understanding of the well-being experiences of women entrepreneurs and the implications of these experiences for their business success in Ghana.

1.6 Organization of Chapters

The thesis comprises six chapters (Chapters 1 – 6). Chapter 1 (Introduction): In this chapter, the context for examining the well-being of women entrepreneurs and its impact on business outcomes is established. The problem under investigation is discussed, and the purpose and objectives of the study, as well as the research questions, are outlined. Furthermore, the significance of the study is addressed, along with the scope and delimitations of the research.

Chapter 2 (Literature Review): This chapter commences with a comprehensive discussion of the theoretical grounding of the study, exploring both mainstream and critical models of well-being. From these theories, a conceptual framework is derived, integrating them to explain the study. Subsequently, a review and synthesis of empirical evidence on the well-being of entrepreneurs and business outcomes are presented, with a focused examination of the well-being of female entrepreneurs within the African context.

Chapter 3 (Methodology): This chapter centres on the methodology employed in the study. The research approach, the research paradigm and philosophical underpinnings of the research are elucidated. Additionally, a description of the research design, context, research setting, and population are provided, along with a discussion of the researcher's positionality and reflexive comments. The various strategies and tools used to collect the study data are detailed, and the analytical procedures applied to analyse the data in response to the research

questions are explained. Rigorous measures taken to ensure data validity and reliability are also discussed.

Chapter 4 (Findings): In this chapter, the findings from the study are unveiled, aligning them with the research objectives and questions being addressed. A detailed presentation of Group Experiential Themes and their sub-themes are presented.

Chapter 5 (Discussion of Findings): Chapter Five engages in a comprehensive discussion of the research findings within the context of existing empirical and theoretical literature. The discussion is structured in line with the research questions and study objectives.

Chapter 6 (Conclusion and Recommendations): In Chapter Six, an overall summary of the findings is presented, and conclusions are drawn based on the summary. Recommendations for future researchers are offered, and the study's contribution to scientific knowledge and practice is highlighted. Additionally, limitations of the research are acknowledged in this chapter.

1.7 Definition of Key Terms

- Entrepreneurial Well-being – The experience of well-being of an entrepreneur.
- Well-being of Entrepreneurs – The well-being experiences of an entrepreneur.¹
- Entrepreneur – An individual who has established a business venture not solely for subsistence, but also for wealth and job creation of others and is involved in the day-to-day activities of their business venture.

¹ Female Entrepreneurial well-being and the well-being of female entrepreneurs' were used interchangeably in this document. Well-being research on entrepreneurs is often referred to as either entrepreneurial well-being, entrepreneur's well-being, or well-being of entrepreneurs.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

Related literature informing the contextualization of this study was accessed through systematic search of relevant academic databases. With a contextual focus, the systematic search started with a global outlook, followed by an African focused search, then narrowed further to Ghanaian literature to contextualize the current study. The search was performed in six databases: PsycINFO, Scopus, ProQuest, CORE, African Journals Online and Google Scholar, using keywords [e.g., (“entrepreneurial” OR “entrepreneurs” OR entrepreneur* OR “self-employed” OR “business-owners” or “business-ownership”) AND (“mental health” OR “well-being” OR “happiness” OR “well*”) AND (“female” OR “women”)]. There was no application of any language restriction. The search was further supplemented by reviewing references and the citations of relevant articles from the search.

This chapter situates the current study within the existing theoretical and empirical literature on entrepreneurial well-being issues. It comprehensively explores both mainstream and critical perspectives to inform the issues investigated in this research. The chapter commences by discussing the researcher’s understanding of the underlying theoretical foundations that guide the study. It further introduces the conceptual framework that shapes the exploration of topics in this research. Subsequently, the chapter reviews and synthesizes empirical evidence concerning entrepreneurs’ well-being and its interrelation with business outcomes. Special attention is given to the well-being of female entrepreneurs, with a particular focus on their experiences within the African context. By drawing upon a diverse body of literature, this chapter provides a comprehensive understanding of the state of research on entrepreneurs’ well-being, setting the stage for the subsequent analysis and discussion of the study’s findings.

According to Warr and Inceoglu (2018), well-being is characterized by the presence of happiness, satisfaction, and the promotion of an individual's psychological functioning. It implies positive experiences and living in a good state (Warr, 2013). Well-being pertains to understanding how people derive and interpret wellness regarding their interactions with other humans in general. Nevertheless, the conceptualization and theorization of well-being and its measurements have predominantly been approached from a western standpoint (Joshani et al., 2021). The application of well-being to other fields such as entrepreneurship is also appropriate due to the excessive dependence on western conceptualizations. The field of research on the well-being of entrepreneurs is expanding quickly and, draws from mainstream theorization of well-being (Wiklund et al., 2019). The research has primarily examined the comparison of the well-being of entrepreneurs and employees (Stephan et al., 2023), exploring the connection between mental health issues and entrepreneurship (Yu et al., 2021), documenting the effects of well-being on entrepreneurial performance (Gorgievski et al., 2010) and presenting the resources and stressors related to the well-being of entrepreneurs (Hessels et al., 2017; Lerman et al., 2021; Wach et al., 2021). Studies on entrepreneurial well-being have examined many aspects of subjective happiness satisfaction, such as overall life satisfaction (Baron et al., 2016), job satisfaction (Kwon & Sohn, 2017) and quality of life (Kautonen et al., 2017). There has been limited research on the understanding of the relationship between well-being, particularly with respect to contextual factors. This study utilizes a critical approach to well-being, specifically focusing on the cultural paradigm of well-being.

2.2 Theoretical Underpinnings

Critical approaches to well-being are based on and expand upon mainstream perspectives on well-being. To provide a comprehensive presentation, I begin by examining the conceptualization of well-being in mainstream literature, and providing the rationale for

employing a critical lens embedded within a cultural perspective, specifically focusing on cultural conceptions of well-being.

This thesis adopts and draws on critical perspectives to explore and analyse psychological themes, moving beyond individual-level discussions to consider how social structures influence people's well-being within entrepreneurial spaces. By drawing extensively on critical theory, the research broadens the understanding of well-being beyond the mainstream approach, which tends to over-psychologize the concept (Dzokoto et al., 2018; Osei-Tutu et al., 2020), and also challenges the overemphasis on financial performance as the sole indicator of entrepreneurial success (Crittenden et al., 2019b).

This literature review synthesizes both mainstream and critical approaches to well-being, highlighting the significance of combining diverse theoretical frameworks to gain a comprehensive understanding of lived experiences of female entrepreneurs' well-being within the Ghanaian entrepreneurial context. By adopting this approach, the study emphasizes the importance of contextual lenses in well-being and entrepreneurship theories. This helps to achieve the research objective of contributing to a more nuanced understanding of the complex interplay between the various factors that shape female experiences of entrepreneurship and well-being.

This study adopts a critical perspective and draws on two streams of theoretical work to construct the theoretical and conceptual underpinnings. The first body of work derives from mainstream psychological models of well-being (Diener, 2000; García-Alandete & Bernabé-Valero, 2013; Ryff, 1989, 1995), while the second body is rooted in cultural models of well-being from critical psychologies and African studies (Dzokoto et al., 2018; Osei-Tutu et al., 2020). By discussing, critiquing, and synthesizing the assumptions of these two bodies of work, I provide and inform the conceptual framework for the current research.



2.2.1 Mainstream Theories of Well-being (Hedonic Well-being, & Psychological Well-being)

Canonical mainstream well-being scholarship presents two main theoretical perspectives on well-being — the hedonic approach (Diener, 2000) and the eudemonic approach (Ryff, 2019). While there is some overlap between the two perspectives in empirical studies, they are rooted in distinct ontological and ethical assumptions concerning human nature and well-being (Wiklund et al., 2019).

Hedonic Well-being (Diener., 1999, 2000)

The hedonic approach, also referred to as “subjective well-being”, primarily emphasizes individuals’ assessment of their own subjective experience of their lives (Diener et al., 1997, p. 191). This method prioritizes achieving a positive state of mental or psychological wellness encompassing life, with an emphasis on maximizing pleasure and minimizing pain; this is, colloquially, known as the happiness dimension of well-being. It centres on positive life evaluations, such as life satisfaction, and positive emotional states, like happiness and positive affect (Diener, 1984; Disabato et al., 2016; Larsen & Eid, 2008). In addition to evaluating subjective well-being which measures overall satisfaction (OECD, 2013), certain specific areas of life, such as job, also exist. Most of the research on entrepreneurship and subjective well-being primarily examines cognitive indicators of subjective well-being. The hedonic approach to well-being aligns with the values of modern Western culture, such as, individualism and liberal modernity, and is therefore highly regarded in Western societies (McMahon, 2008). In Ghana, which is dominated by a collectivistic culture, the pursuit of hedonic well-being is not regarded as the primary objective or the superordinate goal, as stated by Joshanloo (2019) and Lee et al. (2012). The increased valuation of hedonic well-being and hedonism in individualistic cultures is not surprising. Experiences and events in collectivistic cultures are seen to be cyclical and temporary (Wong, & Liu, 2018). Hence, the hedonistic approach to

understanding well-being, which prevails in individualistic societies, may not necessarily be the prevailing method of constructing well-being in other regions around the globe. Therefore, it is necessary to investigate the specific circumstances that apply to Ghana, focusing on female entrepreneurs as the subject of study.

Eudemonic Well-being (Ryff., 1989, 2019)

The eudemonic well-being explores the concept of living a fulfilling life and defines well-being as the outcome of six psychological factors that indicate a fully functioning life. These factors include individuation, personal development, self-actualization, self-determination, personal fulfilment, and expressiveness (Ryff, 1989; Ryff & Ryff, 2019; Ryff & Singer, 2013). The concept highlights the importance of purposeful engagement, self-realization, autonomy, mastery, positive connections with others, and self-acceptance. The main emphasis is on engaging in self-regulated action that authentically expresses the self (Deci & Ryan, 2012; Ryan & Fredrick, 1997). Several research in entrepreneurship have utilized the eudemonic approach to well-being defining psychological well-being in terms of peak performance, peak experience and flow (Schindeutte et al.,2008). The application of eudemonic well-being in entrepreneurship literature is a relatively new and not a well explored phenomenon, and it has a limited impact on entrepreneurship literature (Nikolaev et al., 2019).

The two main traditional theories on well-being discussed above suggests that well-being is affective; they place more focus on the agency of the individual and valorizes the self. The implication from these theories is happiness and that of the evaluation and judgement of one's life as happy and the perception of self-determination, autonomy and the reflection of a fully functioning life can influence some aspects of the individual's life (work). By this argument, the mainstream theories of well-being can be of help in this study, which seeks to explore how female entrepreneurs make meaning and evaluate their entrepreneurial well-being

experiences. However, the cultural nuances of Ghana make it necessary to introduce a critical theory approach to well-being which pays attention to the contextual nuances.

2.2.2 Critical Psychology Approaches on Well-being

Kitayama and Markus (2000) state that individuals fundamentally live according to their own culture and also use a variety of strategies to increase their well-being, albeit to varying degrees, while remaining a part of that culture. According to Norenzayan and Nisbett (2000), members of collectivistic groups have a propensity to attribute the occurrences, results, and behaviors of their lives to contextual factors rather than to the innate tendencies of the individuals themselves. Critical approaches to well-being integrate cultural perspectives to explore and study well-being (Idemudia & Adedeji, 2023). Cultures that are more collectivists are more likely to acknowledge the significance of contextual factors, the influence of outside factors, and the relationship between internal and external factors that contribute to an individual's total well-being. Joshanloo et al. (2019) carried out research on a national scale across 20 countries for their study. They used both subjective and objective measures of well-being and discovered that there are three distinct factors that contribute to it: socio-economic progress (which includes economic, social, and political indicators, as well as life satisfaction), psycho-social functioning (which includes eudemonic wellbeing, positive affect, and social support), and negative affect. They found that an association between life satisfaction and national income and the level of socio-political progress was significantly larger than the correlation between life satisfaction and psychosocial functioning or positive or negative affect.

These approaches go beyond the internalized focus on psychology and emotions in mainstream positive psychology and instead investigate other significant cultural ideas of interrelated modes of being, such as materiality and relationality (Osei-Tutu et al., 2020; Wilson Fadiji et al., 2021b). The concept of "well-being" is often interpreted in the context of Africa in terms of the communal norms, values, familial bonds, and cultural principles. The idea of



well-being in this setting is diametrically opposed to the concept of well-being prevalent in western countries. The collectivist tendency of Africans can be summed up in the fact that they place a high value on group dynamics, familial relationships, and a sense of community. It is widely held that the well-being of patients, their mental health, and the therapy they receive are all affected by these sociocultural factors.

A cultural model of well-being is proposed by Osei-Tutu and colleagues, and it combines four theme dimensions: psychological, material, physical, and relational well-being. This paradigm presents an all-encompassing method for observing, conceptualizing, and gaining an understanding of well-being. By embracing cultural models, the critical approach improves our understanding of well-being. As a result, it offers a more holistic perspective that recognizes the importance of individual, societal, and cultural factors on well-being. If this model were used in research on the well-being of business owners, it would provide complete insights into understanding the intricacies of well-being, business ownership, and financial outcomes. The purpose of this research is to gain a better understanding of how female entrepreneurs understand and evaluate their own wellness in connection with their business activities, particularly within the context of their relationships with their families, communities, and other people.

2.2.3 Outcomes of Female Entrepreneurship

In the realm of entrepreneurship literature, outcomes have often been associated with performance, primarily focusing on financial indicators. However, this study expands the scope of entrepreneurial outcomes to include non-financial aspects and examines outcomes at the personal and societal levels. The Outcomes of Female Entrepreneurship model, developed by Ojong et al., (2021), serves as the basis for the conceptual framework in this study. According to this model, contexts, resources, and strategies interact to determine the outcomes of female entrepreneurship, leading to diverse outcomes. Building upon the work of Chreim et al., (2018),



on female immigrant entrepreneurship, Ojong et al. (2021b) identified three levels of business outcomes for female entrepreneurs — the individual level, firm level, and societal level. This model will guide the investigation of how female entrepreneur's well-being influences the outcomes of their entrepreneurial ventures in the Ghanaian context.

Individual-level outcomes of female entrepreneurship

Individual-level outcomes are the personal benefits of entrepreneurship that accrue to women who embark on an entrepreneurship journey. The literature indicates that female entrepreneurship produces mixed results. Some studies have highlighted the empowering potential of female entrepreneurship (Crittenden et al., 2019a; Kasseah & Tandrayen-Ragoobur, 2016; Mutopo, 2010; Ama et al., 2014). Some women report that entrepreneurship affords them the opportunity to balance their work and lives (Adom et al., 2018). Other studies, however, show the difficulties that female entrepreneurs face in balancing work and family demands (Zerwas, 2019).

Agyire-Tettey et al. (2018) provided evidence from Ghana, Kenya, and Uganda indicating that entrepreneurship enhances women's independence. Income generated by women entrepreneurs enables them to become independent of their husbands for their personal care and consumption needs (Steel, 2017), as well as to meet the financial needs of their nuclear families and kin (Dzisi, 2008; Steel, 2017). Entrepreneurship has also been found to increase self-esteem and emotional well-being of women who own businesses (Dzisi, 2008; Mordi et al., 2010). Entrepreneurship enhances women's social status and gives them a new social identity (Constantinidis et al., 2019; Lo, 2016). Another individual-level outcome is the relationship between the work of the female entrepreneur and their family (McGowan et al., 2012; Ugwu et al., 2016; Welsh et al., 2018). Findings remain mixed on the influence entrepreneurship tends to have on individual outcomes.

Firm-level outcomes of female entrepreneurship

Firm-level outcomes have been researched quite extensively in female entrepreneurship, with a focus on business performance. Performance as a firm-level outcome is multi-dimensional, encompassing financial, market, and organizational outcomes (Welsh et al., 2018). Performance has been measured using sales, return on investment, loans, revenue, and profits as indicators (Bardasi et al., 2011; Ama et al., 2014). The literature on the market performance of women's businesses is limited; geographic sales expansion is a valid measure of market performance which has not been explored in literature much (Welsh et al., 2018). A study by Lo (2016) is one of such few papers which indicated that some Senegalese women-owned businesses export their goods to international markets such as the US and similarly, some Gambian women's businesses have expanded their sales to the US and UK (Della-Giusta & Phillips, 2006).

Among the different indicators of performance, revenue or cash flow is regarded as one of the most valid indicators of a business's financial performance (Ama et al., 2014; Ngoasong & Kimbu, 2019; Welsh et al., 2018). Longevity is another indicator of business outcomes, although this has not received as much research attention. The literature notes that several women-owned businesses in Africa had operated for over 10 years. Even though most businesses fail within the first decade, there is a need to understand what could have contributed to the success of these businesses.

Societal-level outcomes of female entrepreneurship

On the societal-level, outcomes of female entrepreneurship include innovation and job creation (Mersha & Sriram, 2019), payment of taxes (Dzisi & Obeng, 2013) and mentoring of and providing inspirational figures for young people (Constantinidis et al., 2019). With respect to innovation, Dzisi (2008) and Mersha and Sriram (2019) have all argued that women entrepreneurs contribute to innovation and job creation, and that the taxes they pay help their communities. Apart from the general job-creation contributions made by women entrepreneurs,

research shows that women-owned businesses provide more opportunities for female employment, thereby improving the chances of women getting jobs. In addition, because of their entrepreneurial activities, women entrepreneurs enable the communities in which they are based to enjoy a wide range of goods, including those that may be in short supply; for example, women travel long distances on mammy trucks to bring goods and foodstuff to some underserved populations (Aderemi et al., 2008; Ama et al., 2014). The outcomes of female entrepreneurship in Africa at the individual, firm, and societal levels can be both positive and negative (Sequeira et al., 2016).

2.3 Conceptual Framework

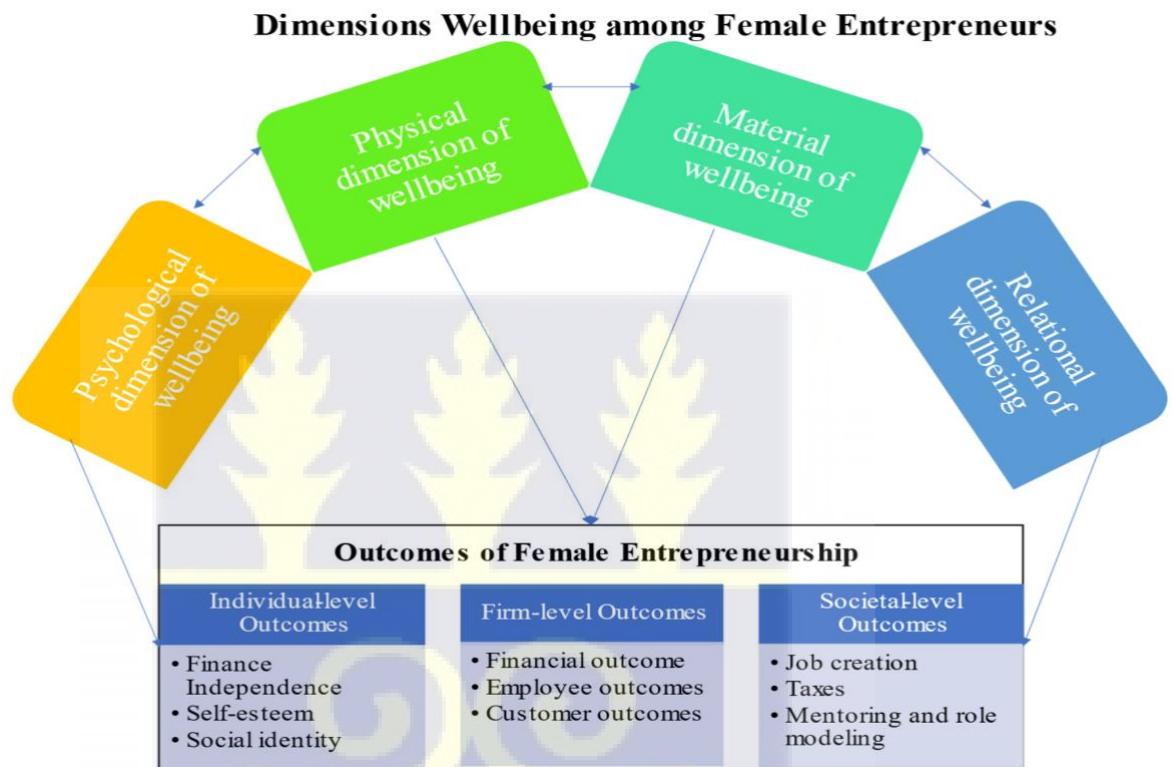
The two psychological perspectives of well-being — hedonic and eudemonic (Diener et al., 2015; Ryff, 1995; Ryff & Ryff, 2019), the cultural model of well-being (Dzokoto et al., 2018; Kitayama & Markus, 1997; Osei-Tutu et al., 2020), and the Outcomes of Female Entrepreneurship model (Ojong et al., 2021) are integrated into a conceptual framework (figure 1) for this study. The psychological and the cultural perspectives of well-being are integrated to explore multidimensional perspectives and experiences of the female entrepreneur's well-being, as well as factors that influence their well-being. As shown in figure 1, the preliminary dimensions emerging from the two theoretical perspectives include psychological, physical, material, and relational dimensions of well-being.

The outcome of the female entrepreneurship model is drawn on to explore pathways through which the well-being of female entrepreneurs 'flows-back' to influence their entrepreneurial/business outcomes within the Ghanaian context. As shown in figure 1, three levels of outcomes are explored: individual, firm, and societal level outcomes. At the individual level, the study explores how well-being influences the financial independence, self-esteem, and social identity of women entrepreneurs. At the firm-level, the study explores how the well-being of women entrepreneurs shapes the financial performance of their businesses, employee

management practices, and customer relations. At the societal level, the study explores how the well-being of women entrepreneurs shapes societal commitments such as tax obligations, job creation, and mentoring and role modelling.

Figure 1:

Conceptual Framework of Well-being of female entrepreneurs and business outcomes.



Note. Author's Conceptualization

2.4 Review of Empirical Literature

The subsections 2.4.1 – 2.4.3 provide discussions of empirical studies that have been conducted in the subject area. First, empirical studies that have explored or investigated the experiences and understanding of well-being among female entrepreneurs are discussed. Following that, the factors that shape well-being within the context of entrepreneurship in general, and among women entrepreneurs are discussed. Lastly, the outcomes of women entrepreneurship, and how their well-being contributes to these outcomes are discussed.

2.4.1 Female Entrepreneurs' Well-being Experiences

Empirical research on the experience of well-being among entrepreneurs in general, and female entrepreneurs in particular, is very scant. What some studies have attempted to do is to investigate the association between self-employment and health (Frederick & Dzisi, 2008; Lévesque & Stephan, 2020; Torrès & Thurik, 2019). Significantly fewer studies have focused on implicit cultural meanings of well-being within selected cultures in Africa (Osei-Tutu et al., 2020; Wilson-Fadiji et al., 2021c).

Research on self-employment and health and well-being has produced somewhat inconsistent findings. Self-employment has been found to be both a risk and a protective factor for well-being. In a systematic review of the association between business ownership and health, Torrès and Thurik (2019), observed a strong link reported between health and business ownership. They reported that business ownership provides significant health capital, outlining both positive (salutogenic) effects and negative (pathogenic) effects for small business ownership on many aspects of mental and physical health of small business owners. For example, their analytical capabilities, problem-solving capacities, results-orientedness and their ability to trust offer them some positive effects (Filion, 2011). On the other hand, pathogenic effects related to small business ownership include but not limited to loneliness contributing to burnout (Ben Tahar, 2014; Fernet et al., 2016). The review further established that there is a clear underrepresentation of research regarding how business ownership affects the health of business owners (Torres & Thurik, 2019).

In a multi-country study in Europe, Stephan et al. (2020) examined how self-employment influences eudemonic well-being, operationalized as subjective vitality. Two elements of self-employment — work autonomy and meaningfulness of work — were assessed to explain the possible link between self-employment and well-being. The study involved 22,002 participants from 16 European countries, drew from the 2010 data wave of the European

Working Conditions Survey (EWCS) and was merged with country-level data on NSLE obtained from Global Entrepreneurship Monitor (GEM). The findings showed that self-employment significantly increased subjective vitality. They reported further that the meaningfulness of work, rather than work autonomy explained the significant relationship between self-employment and subjective vitality.

The findings from Stephan et al. (2020) suggest that the well-being of self-employed individuals is driven by the extent to which they find their work meaningful, and not necessarily the fact that self-employment gives them autonomy over their lives. This suggests that self-employment offers a critical pathway to improving the mental health of individuals who own businesses. However, self-employment does not necessarily mean entrepreneurship. Entrepreneurship is distinguished from self-employment based on the end goals (Wiklund et al., 2019). While entrepreneurship focuses on creating wealth and jobs, self-employment focuses on generating subsistence income, even though in the extant literature, some studies blur the lines between entrepreneurship and self-employment (Szaban & Skrzek-Lubasińska, 2018).

The current study focuses on women entrepreneurs who are focused on creating wealth and jobs aside from subsistence income. Entrepreneurship in this study is conceptualized as a process of developing, starting, growing, and running an entrepreneurial venture (Wiklund et al., 2019). In a more closely related study, Dzisi (2008) explored self-reported accounts of psychological health of women entrepreneurs in Ghana. Drawing on mixed-method data, Frederick and Dzisi (2008) reported that the majority of the women entrepreneurs agreed that they had achieved self-fulfillment and emotional well-being through entrepreneurship. This self-fulfillment is translated as a sense of achievement and accomplishment, an increase in self-esteem, and pride in one's work and performance. The study found that entrepreneurship

enhanced women's confidence levels and increased their sense of accomplishment and control over their lives.

In a more culturally related context, two studies have explored lay conceptions of well-being within the Ghanaian society (Osei-Tutu et al., 2020; Wilson Fadiji et al., 2021c). Drawing on mixed-method data, Wilson Fadiji et al. (2021) explored lay conceptions of well-being in the Ghanaian context and linked lay understandings of well-being to mainstream conceptions of hedonic and eudemonic well-being. The findings from their qualitative data revealed six thematic dimensions of lay conceptualizations of well-being — absence of illness and stress, psychological and emotional stability, material well-being and sustenance, meaning in life and finding purpose, interpersonal connectedness, and social contributions.

In their quantitative data, Wilson Fadiji et al. (2021) attempted to match these lay conceptions with mainstream psychological hedonic and eudemonic dimensions of well-being by assessing meaning in and satisfaction with life among a sample of 420 urban dwellers in Ghana. They found that the self and others are intertwined with hedonic and eudemonic notions. The interface of their quantitative and qualitative data also portrays that the hedonic and eudemonic dimensions of well-being could not be clearly distinguished in the Ghanaian context.

Osei-Tutu et al. (2020) explored cultural conceptions of well-being in four Ghanaian languages. The study involved 34 (19 men and 15 women) participants, aged between 32 to 92 years (Mean = 59.83), conveniently sampled and selected from four regions of Ghana — Greater Accra, Central, Volta, and Northern Ghana. The study focused on exploring the cultural models implicit in the words in the local languages describing well-being and their meanings, rather than participant understandings of well-being. The findings from the study revealed four culturally-implicit meanings of well-being — good living, good health, positive affect, and peace of mind. In terms of cultural implicit meanings of good living, three dimensions emerged

— morality, material success, and proper relationality. Morality encompasses the moral uprightness of individuals, to the effect that moral virtue is productive, not multidimensional health, including physical, mental, spiritual, and social health. Material success encompassed manifestations of living well, flourishing, success, and self-sufficiency. Proper relationality reflects social health in terms of proper sociality which reflects respect for others, peace with neighbors, and good character and conduct (Osei-Tutu et al., 2020).

To reiterate, the studies by Wilson Fadiji and Osei-Tutu together reveal that culture is crucial in well-being conceptualizations. Separately, however, Wilson Fadiji mentions that well-being conceptualizations among Ghanaians blend the two mainstream ideologies of well-being. The cultural implicit meaning of the good health dimension of well-being reflected directly observable conditions of individuals' lives, particularly having to do with absence of diseases and debility, rather than a subjective assessment of broader psychological fulfillment. The positive affect dimension reflects happiness, which comes from the expression of emotional experience in terms of tangible bodily experience, implying a conception of well-being in physical bodily terms rather than a subjective psychological assessment (Osei-Tutu et al., 2020).

Lastly, the peace of mind dimension reflects the experience of a peaceful life, as manifested in somatic reference to a sensation of coolness in the hot climate. This dimension also has connotations of relief, and the understanding of well-being in terms of low-arousal positive affective states related to contentment, calmness, serenity, and relief that one has met social expectations (Osei-Tutu et al., 2020).

Drawing on the seminal works of Wilson Fadiji et al. (2021) and Osei-Tutu et al. (2020), a comprehensive understanding of well-being emerges, comprising six dimensions that encompass emotional, psychological, physical, spiritual, social, and material aspects of well-being. However, it is essential to note that both studies did not delve into the experiential level

of well-being. While Wilson Fadiji et al. (2021) explored lay conceptualizations of well-being, Osei-Tutu et al. (2020) delved into implicit cultural meanings conveyed through local terminologies associated with well-being. Consequently, there exists a gap in understanding how well-being is experienced at the experiential level while paying attention to the context. Addressing this gap, the present study aims to explore how women entrepreneurs in Ghana interpret, navigate and experience their well-being within the context of their entrepreneurial ventures. By investigating the lived experiences of female entrepreneurs, this research fills a critical void in the literature and provides valuable insights into the subjective aspects of well-being within the entrepreneurial context.

2.4.2 Factors that Influence Well-being among Female Entrepreneurs

This subsection presents a comprehensive synthesis of empirical studies highlighting the factors that influence the well-being of entrepreneurs, with a specific focus on women entrepreneurs. The evidence derived from the reviewed empirical studies reveals multifaceted factors operating at various levels of analysis, which collectively shape the impact of entrepreneurship on well-being. These multilevel factors encompass the intrapersonal (Crittenden et al., 2019a; Dzisi, 2008; Kollmann et al., 2019; Patel & Wolfe, 2020), interpersonal (Singh et al., 2010), and structural levels (Bhuiyan & Ivlevs, 2019; Ojong et al., 2021; Said & Enslin, 2020).

At the individual level, the well-being of entrepreneurs is significantly influenced by factors such as internal psychological profiles and subjective interpretations of success (Crittenden et al., 2019; Dzisi, 2008; Kibler et al., 2019). For instance, Dzisi (2008) conducted an in-depth examination of the personal profiles and entrepreneurial activities of indigenous women who owned businesses in Ghana. Utilizing a mixed-method approach, data were collected from 300 surveyed women and in-depth interviews with 20 women between the ages of 21 and 60. The findings highlighted those women entrepreneurs who rated themselves highly

in self-confidence, desire for independence and responsibility, need for achievement, openness to innovation, optimism about their venture's success, and displayed high levels of persistence and motivation experienced a sense of self-fulfillment and accomplishment. However, the study also revealed that a disparity between self-perceptions and the actual business experience could lead to distress among women entrepreneurs.

Dzisi's (2008) study delved further into how subjective interpretations of business success shape the well-being of women entrepreneurs. The study identified four ways in which women entrepreneurs interpreted business success, namely self-fulfillment and accomplishment, financial success, family security, and contribution to their communities. The concept of self-fulfillment referred to a sense of achievement, increased self-esteem, and pride in their work and performance (Randrianasolo et al., 2022). Financial success, on the other hand, was defined in terms of business turnover, profitability, the number of employees, business expansion, and diversification into other areas. The study revealed that financial success intersected with family security, as it provided the means to meet the financial demands of both nuclear and extended family members, including educational and basic needs of siblings, as well as caring for aged parents. The study's findings indicated that women entrepreneur's definitions of business success and their criteria for measuring it directly influenced their focus on various aspects of their business, impacting their overall well-being. The dearth of studies on the meaning women-entrepreneurs ascribe to well-being and its relationship to their business outcomes bodes ill on providing a holistic picture of female entrepreneurship. In this study, an in-depth exploration of what well-being means to the Ghanaian female entrepreneur and their business outcomes is crucial.

Kibler et al. (2019) investigated how internalized factors, specifically prosocial motivation for entrepreneurship, affected the life satisfaction of female entrepreneurs. Their research, drawing from self-determination theory, indicated that prosocial motivation

negatively impacted entrepreneur's life satisfaction due to increased levels of stress. However, the study demonstrated that this negative effect was mitigated when perceived autonomy at work was high compared to when it was low, suggesting the importance of autonomy as a buffer against the detrimental effects of prosocial motivation.

Furthermore, Nikolova (2019) explored the influence of prior employment experience on the well-being of women entrepreneurs. The study investigated the link between women's routes to self-employment and their well-being, revealing that transitions from unemployment to self-employment (necessity entrepreneurship) led to relatively large increases in mental health but did not correspondingly improve physical health. In contrast, opportunity entrepreneurship, i.e., transitions from paid employment to self-employment, resulted in improvements in both physical and mental health. Among opportunity entrepreneurs, the magnitude of changes in mental health was greater than those in physical health. This could be because of the high-demand, high-control environment entrepreneurship provides which could lead to health improvements (Williamson et., 2021). Similarly, women who switched from paid employment to self-employment experienced improvements in both mental and physical health, with mental health gains surpassing those in physical health (Bencsik & Chuluun, 2019).

The synthesis of empirical studies underscores the complex interplay of multilevel factors that influence the well-being of women entrepreneurs. At the individual level, internal psychological profiles and subjective interpretations of success significantly shape their well-being. Interpersonal factors, such as social support networks, play a vital role in fostering their overall well-being. Moreover, the broader structural context, including institutional support and access to resources, significantly impacts their well-being. Understanding these factors is critical for designing interventions that promote the well-being and success of women entrepreneurs. Policymakers, researchers, and practitioners must collaborate to implement



evidence-based strategies that empower and uplift women entrepreneurs, contributing to sustainable economic development and societal progress.

Interpersonal factors have emerged as significant determinants in understanding how entrepreneurship influences the well-being of entrepreneurs, with particular relevance to women entrepreneurs (Hmieleski & Sheppard, 2019; Kollmann et al., 2019; Singh, et al., 2010). Singh et al. (2010) investigated the impact of marital status on the entrepreneurial journey and the associated stressors in African contexts. Their study revealed that unmarried businesswomen faced social stigmatization as “non-marital” material, while married women entrepreneurs had to balance business responsibilities with societal obligations, such as household chores, leading to work-family conflicts and implications for their physical and mental well-being.

Kollmann et al. (2019) examined how entrepreneurial stressors affected two critical indicators of entrepreneur recovery and well-being, namely work-home interference and insomnia. The study, involving 122 entrepreneurs in Germany, employed the stressor-detachment model to operationalize well-being. Results indicated that entrepreneurial stressors significantly increased work-home interference, which, in turn, was positively associated with insomnia. The study also highlighted a significant negative interaction effect between entrepreneurial stressors and entrepreneurial experience in predicting work-home interference, with different implications for experienced and less experienced entrepreneurs. For experienced entrepreneurs, stressors directly affected sleep, whereas for less experienced ones, entrepreneurial stressors led to increased work-home interference and subsequently elevated insomnia.

Patel et al. (2019) conducted a three-wave study of 10,656 respondents from the US and UK, reporting a significant association between self-employment and reduced levels of well-being, corroborating similar findings. In examining structural factors, geographic

location, policies, and sociocultural contexts have been identified as influential factors in the relationship between entrepreneurship and well-being (Abreu et al., 2019; Bhuiyan & Ivlevs, 2019; Gardiner et al., 2020; Henry et al., 2015; Ojong et al., 2021; Singh, et al., 2010).

Abreu et al. (2019) investigated spatial dynamics in the UK to determine how self-employment affects business owners' well-being across various urban-rural locations and neighborhoods. Findings indicated that entrepreneurial well-being, measured as job satisfaction, was significantly higher among business owners residing in semi-urban locations compared to urban and rural areas. Additionally, family circumstances played a crucial role in influencing entrepreneurial engagement, with participants emphasizing the significance of temporal and spatial flexibility as independent business owners. Moreover, job satisfaction was notably higher among business owners in less urbanized neighborhoods, while life satisfaction for both adults and children was significantly higher in rural areas.

Regarding policy support for microbusinesses, emerging evidence suggests that policies designed to assist women entrepreneurs may inadvertently undermine their well-being (Bhuiyan & Ivlevs, 2019; Coleman et al., 2019; Crittenden et al., 2019a). Coleman et al. (2019) conducted a multi-country study analysing pro-entrepreneurship policies in high-income economies (Canada, Germany, Ireland, Norway, and the US) that aimed to promote women's entrepreneurship. The underlying assumptions across all policies were noted; women entrepreneurs were, however, positioned as entities to be "fixed" to address gender disparities in accessing capital and increasing their presence in equity investment pipelines. Such assumptions exposed women entrepreneurs to undue stress, worry, and depression, highlighting potential adverse effects of certain policy interventions on well-being.

Similar findings have been observed in non-western low and middle-income countries, where microloans for business owners, especially women entrepreneurs, have shown both positive and negative effects on mental health (Bhuiyan & Ivlevs, 2019). On the positive side,

women entrepreneurs with access to microloans experience increased satisfaction with the financial security of their businesses and a sense of personal achievement in life. Moreover, entrepreneurs with higher levels of assets report greater satisfaction with their financial security. However, Bhuiyan and Ivlevs (2019) found significant negative impacts of microloans on the mental health of women entrepreneurs, as the borrowing process increased levels of worry and depression among them. These adverse effects on mental health, in turn, indirectly reduced overall life satisfaction, illustrating that policies meant to assist entrepreneurial ventures can inadvertently undermine the well-being of women entrepreneurs if not properly developed.

Additionally, the sociocultural context significantly influences how entrepreneurship affects the well-being of women, particularly in African contexts (Henry et al., 2015; Ojong et al., 2021; Said & Enslin, 2020). Ojong et al. (2021) conducted a systematic review of female entrepreneurship in Africa, revealing that women who venture into entrepreneurship face stigmatization and negative patriarchal attitudes, including unsolicited sexual advances from male business owners that undermine their authority. Unmarried businesswomen are stigmatized due to the dual responsibility of managing both household duties and businesses (Singh et al., 2010). Said and Enslin (2020) reported that women entrepreneurs in Sudan experience frustration, stress, and anger as they strive to balance business responsibilities with conforming to traditional gender roles that limit women's financial independence. Thus, these socio-cultural contexts may hinder female entrepreneurs' potential to thrive and flourish and also affect their well-being negatively.

Empirical studies examining the consequences of self-employment and entrepreneurship among women have documented a range of negative experiences. For instance, women entrepreneurs often struggle to balance work and family commitments, facing challenges in reconciling their dual roles (Constantinidis et al., 2019; Friedson-Ridenour &

Pierotti, 2019; Monteith & Camfield, 2019). Within African communities, socio-cultural narratives stigmatize women who achieve entrepreneurial success, portraying them as unacceptable (Amine & Staub, 2009). Adom and Anambane (2020) corroborated these findings, indicating that financial success among women entrepreneurs in Africa can be linked to being perceived as disrespectful to their husbands.

In the African context, the financial independence of women entrepreneurs challenges cultural norms, which traditionally depict men as the primary breadwinners in households (Singh et al., 2010). Consequently, a significant proportion of men view independent and successful women entrepreneurs as not deserving of being considered chaste and respectable, thus not suitable for the role of “good” wives and mothers (Singh et al., 2010). Many men may even abdicate their roles as primary providers due to their spouses’ success, leading women entrepreneurs to take on multiple responsibilities, managing both their families and businesses (Constantinidis et al., 2019; Singh et al., 2010).

To cope with such socio-cultural narratives, some women entrepreneurs conceal their true financial status regarding incomes and savings to reinforce their husbands’ role as breadwinners (Constantinidis et al., 2019; Friedson-Ridenour & Pierotti, 2019). These findings illustrate the complex sociocultural challenges faced by women entrepreneurs in African societies, as their financial success may disrupt traditional gender roles, resulting in both external stigmatization and internal adjustments to balance their various roles.

In conclusion, interpersonal and structural factors play pivotal roles in shaping how entrepreneurship influences the well-being of entrepreneurs, particularly for women entrepreneurs. Understanding the nuances of these factors can inform targeted interventions and policies that support and enhance the well-being of entrepreneurs, contributing to sustainable economic development and societal progress.



2.4.3 Well-being among Female Entrepreneurs and Business Outcomes

Research on business performance has yielded mixed findings concerning the differences in performance between male and female-owned businesses. For instance, a study conducted in Botswana by Hovorka and Dietrich (2011) revealed that male-owned businesses demonstrated five times greater productivity and profitability compared to female-owned business ventures. However, in Malawi, Chirwa (2008) conducted a study showing that women-owned businesses exhibited faster growth in terms of employment compared to male-owned businesses. Moreover, Otoo and colleagues, in 2011, reported in Niger that unmarried female entrepreneurs were 20% more likely to experience business growth compared to their married counterparts. Family support has also been identified as a crucial factor that is influencing the performance of female entrepreneurs' firms. Welsh et al. (2018) found a positive and significant relationship between the levels of family support and the performance of Moroccan female entrepreneurs' firms. These findings underscore the importance of examining various factors, including marital status and family support, to understand the complex dynamics influencing business outcomes among female entrepreneurs.

A comprehensive examination of the financial aspects of female-owned businesses reveals significant disparities in startup capital and cash flow compared to male-owned businesses. Ngoasong and Kimbu (2019) conducted a study in Cameroon, which uncovered that female-owned businesses typically operate with limited startup capital, ranging from 10 million XAF (US \$17,244) to 40 million XAF (US \$68,973), adversely affecting their cash flow and liquidity. Similarly, Ama et al. (2014) reported in Botswana that women entrepreneurs who are engaged in informal cross-border trade experience lower cash flows, with a mean monthly profit of US \$696.10 compared to their male counterparts who generate a mean monthly profit of US \$1650. Witbooi and Ukpere (2011) further highlighted low-profit levels among South African women-owned businesses, attributing these outcomes to risk aversion.



In the context of sub-Saharan Africa, Bardasi et al. (2011) reported that women entrepreneurs' returns from loans, measured by the rate of increase in their sales revenue, were lower than those of male entrepreneurs. These findings suggest that female entrepreneurs face challenges in achieving comparable financial gains as their male counterparts, with risk aversion and restricted access to capital contributing to their poor financial performance. Additionally, the influence of family dynamics on female entrepreneur's financial decisions should not be underestimated. Della-Giusta and Phillips (2006) identified that some female entrepreneurs face pressure from their husbands to allocate business revenues for non-business purposes. Such pressures can further constrain the financial growth and sustainability of women-owned businesses.

Business outcomes of female entrepreneurs have been expansively examined in the literature, with some studies categorizing these outcomes into three levels: individual, firm, and societal (Ojong et al., 2021). However, the findings at the individual level remain diverse, demonstrating both positive and negative outcomes. On the positive side, several studies (Agyire-Tettey et al. 2018 ; Mutopo, 2010) highlight the significance of female entrepreneurs achieving financial independence, as entrepreneurship allows women to break free from dependence on their partner's finances and enables them to provide for the financial needs of their families (Crittenden et al., 2019a; Kasseeah & Tandrayen-Ragoobur, 2016; Shane & Venkataraman, 2000).

Another significant individual-level outcome pertains to the intricate interplay between the work of female entrepreneurs and their family responsibilities (McGowan et al., 2012; Ugwu et al., 2016; Welsh et al., 2018). Some women report that entrepreneurship offers them the opportunity to strike a balance between their work and personal lives (Adom et al., 2018). However, other studies also reveal the challenges faced by female entrepreneurs in managing work and family demands (Zerwas, 2019). These contrasting patterns of experiences of women



entrepreneurs in balancing work and family demands can be attributed to various factors including family support, business growth stage, type of business or industry and individual values and norms among others. The dual nature of time and freedom experienced by entrepreneurs on their journey reflects the precariousness of entrepreneurship and the distinct cultural context prevalent in Africa.

The sociocultural context in Africa seems to present a host of challenges for female entrepreneurship, as certain cultural norms and attitudes within some African societies view it with contempt (Adom & Anambane, 2020; Amine & Staub, 2009). The cultural stigmatization of female entrepreneurship within these contexts contributes to the complexities and obstacles faced by women entrepreneurs striving to establish and grow their businesses. Studies exploring firm-level outcomes of women entrepreneurs have delved extensively into firm performance, a well-researched aspect in the literature (Welsh et al., 2018). Firm performance is a multidimensional construct encompassing financial, market, and organizational outcomes (Welsh et al., 2018). Financial performance, as one facet of firm-level outcomes, has been assessed using various metrics, including sales, return on investments and loans, revenue, and profits (Ama et al., 2014; Bardasi et al., 2011).

Market performance serves as an indicator of how entrepreneurial ventures expand their sales geographically, reflecting their reach and market presence. Studies have documented instances of some female-owned Senegalese firms successfully expanding their sales to the US, and, likewise, certain Gambian firms have also expanded their operations to the US and UK (Lo, 2016; Dela-Giusta & Phillips, 2006). These findings highlight the entrepreneurial prowess of some women-led businesses in accessing and thriving in international markets, potentially contributing to their overall firm performance.

However, it is important to recognize that firm performance is a complex and multifaceted construct, shaped by various internal and external factors. While some female



entrepreneurs may achieve significant success and growth in terms of financial and market performance, others may encounter challenges and barriers that influence their firm-level outcomes differently. Factors such as business strategy, industry dynamics, access to resources, and the business environment can all play significant roles in determining firm performance outcomes among women entrepreneurs.

Longevity as a firm-level outcome of entrepreneurial activities among women entrepreneurs has received limited research attention, with conflicting findings in the literature. Some studies categorize female-owned enterprises as temporary phenomena, while others report instances of longevity in certain female-owned businesses (Katongole et al., 2013; Ngoasong & Kimbu, 2019; Otoo et al., 2011). Among studies indicating lower longevity of women-owned businesses, Otoo et al. (2011) found that the mean years of operation for women-owned businesses in Niger were eight years, compared to their male counterparts, who recorded a mean of 15 years of operation. Similarly, in Uganda, Katongole et al. (2013) reported that 80% of women-owned businesses had been in operation for 10 years. Additional studies by Spring (2009) and Langevang et al. (2015) provided corroborating evidence of shorter business lives for women-owned businesses compared to male-owned ones.

However, there are also instances of female-owned businesses with longer durations. Ngoasong and Kimbu (2019) found in Cameroon that the majority of women-owned businesses in their study sample had been operating for over 20 years. During this period, some women-owned businesses transitioned from relying on family members to perform business-related duties to employing up to 25 full-time staff. Their finding seems to be challenging the narrative that women-owned businesses are inherently short-lived phenomena.

On the societal level, female entrepreneurial activities within the African region have been on the rise (Ojong et al., 2021a). Notably, a report by the World Bank highlighted that countries such as Ghana, Cape Verde, and Rwanda exhibited high percentages of women

entrepreneurs globally in 2008. Recent data from the Mastercard Index of Women Entrepreneurs (2019) further confirms this trend. Ghana, Uganda, Bangladesh, and Vietnam show the highest numbers of female entrepreneurs, with Ghana having the highest proportion at 46%.

The contributions of women entrepreneurs in Africa extend beyond economic growth to encompass innovation, employment generation, poverty reduction, and household welfare (Amine & Staub, 2009; Crittenden et al., 2019a; Nukpezah & Blankson, 2017). Their impact on society includes payment of taxes (Dzisi & Obeng, 2013), mentoring and inspiring young entrepreneurs (Constantinidis et al., 2019), and the employment of more women in their workforces compared to male-owned businesses (Okah-Efogo & Timba, 2015). Furthermore, successful women entrepreneurs in Africa often serve as role models and mentors, providing business training and building human capital for other women in their communities (Kalafatoglu & Mendoza, 2017; Sequeira et al., 2016). These mentoring efforts contribute to the entrepreneurial success of nascent female entrepreneurs, thus shaping the entrepreneurial activities within their communities.

2.5 Synthesis and Chapter Summary

The literature synthesis reveals a growing focus on well-being and its significance for entrepreneurs, with quantitative studies predominantly dominating the empirical investigations in this area. Objective measures, aligned with conventional conceptualizations of well-being, have been commonly employed in these studies. However, it is worth noting that only a limited number of qualitative studies on entrepreneurial well-being exist, and an even smaller subset explores well-being from perspectives other than the westernized notion.

In the context of Africa, there is a notable dearth of qualitative evidence on the experiential well-being of women entrepreneurs. Consequently, there is a pressing need to delve into the lived experiences of well-being among women entrepreneurs and the

implications for their ventures. Such investigations will furnish a deeper understanding of how women entrepreneurs perceive and interpret their well-being. Additionally, it will shed light on the intricate relationship between the mental health of women entrepreneurs and the outcomes of their businesses at various levels.

By undertaking this research, a comprehensive theory of entrepreneurial well-being specific to the African context can be further constructed, as this is an area that remains relatively under-explored in current literature (Ojong et al., 2021a). This inquiry will substantially contribute to the existing knowledge on well-being among entrepreneurs and serve as a valuable resource for policymakers and practitioners seeking to enhance the well-being and success of women entrepreneurs in Africa.



CHAPTER THREE

METHODOLOGY

3.1 Introduction

This chapter outlines the approach taken to gather and analyze the data, with the aim of addressing the research questions effectively. It provides insights into the research setting, the research approach design and research framework, recruitment and selection of study participants and ethical considerations. In addition, methodological nuances pertinent to the application of Interpretative Phenomenological Analysis have been elaborated on. Emphasis is placed on the role of the researcher (researcher reflexivity and positionality statements), which offer valuable perspectives and rigor to the study. These considerations are essential for maintaining the integrity and credibility of the research. Furthermore, the chapter elaborates on the data analysis process, outlining the systematic approach employed to extract meaningful insights from the collected data. By providing a detailed account of the methodology, this chapter strengthens the credibility of the research and offers transparency in the research process.

3.2 Research Setting

The research was conducted in Ghana, a West African country located along the Gulf of Guinea. The country has experienced economic growth in sectors such as agriculture, services and mining (Baah-Boateng & Vanek, 2020). The capital of Ghana, the Greater Accra Region, known for its significant concentration of women entrepreneurs (Ghana Statistical Service, 2021), served as the setting for the study. The Greater Accra Region of Ghana serves as a compelling research study setting for exploring various aspects of entrepreneurship and business activities, particularly among women entrepreneurs, given that it serves as a hub for commerce and administration (Quartey et al., 2017a). Situated in the southern part of Ghana, bordered on the east by the Volta Region, on the west by Central Region and south by the Gulf



of Guinea, the region is highly significant due to its distinctive characteristics, economic prominence, and demographic diversity (Owusu et al., 2023).

First, the Greater Accra Region is renowned for having the highest concentration of women entrepreneurs in Ghana compared to the other fifteen regions, making it an ideal location to investigate the dynamics and challenges faced by this demographic group (Nti, 2022). The abundance of women-led businesses offers an excellent opportunity to gain valuable insights into their well-being experiences, decision-making processes, and entrepreneurial journeys. Additionally, as the most populous region in the country, the Greater Accra Region is a microcosm of the broader Ghanaian society (Quartey et al., 2017b). Despite the region's small land size, it is the most populous region with a population of 5,446,237 (Ghana Statistical Service, 2020). The presence of individuals from diverse socio-economic backgrounds provides a unique opportunity to explore how factors such as culture, education, and socio-economic status influence women's entrepreneurial activities and well-being. Furthermore, the region's designation as the economic nerve center of Ghana makes it a critical hub for business activities, trade, and innovation. Studying women entrepreneurs within this dynamic economic context allows for a comprehensive understanding of the challenges and opportunities they encounter while contributing to the region's economic growth and development. Moreover, the geographic scope of the research setting includes multiple communities within Accra. This inclusiveness ensures that the study captures a wide range of perspectives, experiences, and business practices among women entrepreneurs from various neighborhoods and sectors.

In conclusion, the Greater Accra Region of Ghana offers an ideal research study setting for investigating the complexities of women entrepreneurship in a vibrant and diverse economic environment. The region's high concentration of women entrepreneurs, economic significance, and diverse demographic composition provide a rich context for generating

valuable findings and contributing to the broader understanding of the well-being experiences and entrepreneurship in the African context. The research setting for this study involved interviewing female entrepreneurs from various communities across the Greater Accra Region. Participants were selected from 22 out of the 29 municipal and district assemblies in the region. However, participants from the Ashaiman, Tema, Tema-West, Ada East, Ada West, Ningo Prampram, and Shai Osudoku Districts were not included due to logistical challenges in accessing these areas. This selection ensured a broad representation of female entrepreneurs from diverse communities within the Greater Accra Region, despite the noted limitations.

3.3 Research Approach

This study employed a qualitative methodological approach. Qualitative approaches to research are used for several purposes, some of which include: to capture people's stories and experiences, explore the context of people and organizations, interpret phenomena, illuminate meanings and discover emergent themes across diverse experiences (Patton, 2015). A key important asset of qualitative research is the use of comprehensive narratives to examine how people experience issues being researched (Snook & Oliver, 2015). Even though the field of organizational psychology has been dominated by quantitative methods, and inferring causation, there has been a fast-growing recognition of the added value qualitative approaches bring to the field (Pratt & Bonaccio, 2016; Smith & Nizza, 2022). Quantitative methods are generally theory-driven, and follow hypothesis testing, based on the quantification of the phenomena under study and the application of statistical methods. Qualitative research is often used to answer an open exploratory research question (Ryan & Bernard, 2000). In a typical qualitative research, data is often collected in natural settings, there is sensitivity to the phenomena of interest, the people and the places, and inductive strategies are often used for data analysis (Creswell & Poth, 2018). The objectives I aimed to achieve in this thesis were: (a) to understand what the female entrepreneurs well-being experiences were throughout their



entrepreneurial journeys within the context of Ghana; (b) to explore factors that influence the experience of entrepreneurial well-being among female entrepreneurs within Ghana; and (c) to explore the pathways through which the well-being of female entrepreneurs ‘flow-back’ to influence their entrepreneurial/ business outcomes within the Ghanaian context.

A qualitative approach was ideal to investigate the rich and complex lived experiences of well-being in entrepreneurship, particularly among female entrepreneurs who have at least 2 employees, with two or more years of experience. I used a qualitative research approach to delve deeper into the phenomenon identified as well-being experiences among female entrepreneurs in Ghana. Specifically, I investigated the female entrepreneurs’ understanding of their well-being experiences, factors that affect their well-being and the relationship between their well-being experiences and the outcomes of their entrepreneurial ventures as they navigate the entrepreneurial process. As a qualitative researcher, I explored, described, interpreted and situated how the participants made sense of their well-being as entrepreneurs. The choice of a qualitative approach was the most suitable for this research since the methodology encourages researchers to understand participants’ unique lived experiences by investigating their relatedness to or involvement in their own well-being (Smith et al., 2021).

3.4 Philosophical Foundations of the Study

3.4.1 Epistemology, Ontology and Axiology

The research process is often inspired by curiosity and interest in answering an overarching research question. The overarching question posed in research often partially is informed by the philosophical approach of the research; it helps to guide the methods used in the entire research process. This study is focused on participants’ understandings and experiences of well-being as female entrepreneurs. Most qualitative research approaches often identify with a social constructivist epistemology. This study holds a social constructivist epistemology, since there



is acknowledgement that the meaning-making process involves the speaker taking up and mobilizing certain discursive resources. In the social constructivist perspective, people work together to produce artefacts, by extension, meaning of phenomena (Schreiber & Valle, 2013). The social constructivist paradigm also believes in the co-creation of knowledge. There is a basic assumption that there is no universal truth, and everything has multiple meanings, and these meanings can be constructed and co-constructed.

The ontological foundation of a research often ascertains its relevance (O'Reilly & Kiyimba, 2015). Ontology focuses on the nature of social reality and its independence of human understandings and beliefs (Ormston et al., 2015). This study holds the ontology that there are multiple layers of knowledge in the construction of reality and there are varying forms of such. For example, even though constructivism, and constructing have some level of variance among them, there is still the basic assumption that there is no single objective reality that applies to all, and thus there is a multiplicity of realities, and these multiplicities are affected by or in relation to the context in which people find themselves. The utilization of these philosophical principles ensured that the research process respected and valued the subjective perspectives of the participants, providing a unique and insightful exploration of their entrepreneurial well-being and business outcomes. By exploring the subjective experiences of female entrepreneurs' well-being and its relationship to business outcomes, information about their realities emerged. The information offered in this study is the result of a synthesis between different viewpoints and life experiences, which together shape diverse realities. Value-related concerns inevitably surface when analysing the interaction between the researcher and participants in a particular setting, which affects how data acquired using this method is interpreted.

The philosophy of values, or axiology, explores the complex ways that value systems influence how information is created and interpreted in research, thereby influencing the final

product of the “study, or knowledge” (Hiles, 2012). According to Carter and Little (2007), the qualitative approach's epistemology is axiological by nature. This approach makes it possible to investigate how people generate knowledge by interacting with and interpreting their material, social, and cultural environments within a framework of values. This paradigm allows researchers to candidly admit the influence of their values on the process of creating new information, thereby addressing axiological considerations. The qualitative method is more flexible than the quantitative approach, enabling the collection of data and its subsequent subjective interpretation.

3.5 Research Design

This study is focused on participant’s understandings and experiences of well-being as female entrepreneurs. Phenomenology was deemed a suitable design since it is focused on a population’s specific experience within a particular context (Smith et al., 2021; Smith, 2019). Phenomenological research is a qualitative research design aimed at describing what people experience and how they experience it (Patton, 2015). This study aimed to describe the well-being experiences of female entrepreneurs; thus, this study used a phenomenological design. Phenomenology has its roots in philosophy; it was first implemented as a research method by Edmund Husserl (Patton, 2015; Smith et al., 2009; van Maanen, 2014; Smith et al., 2021). Phenomenology as a tradition has been fragmented into various assumptions, methods, strands and theoretical approaches among others. Max van Maanen captures it and describes phenomenology as a “loving project of bringing all the living of life to meaning expression” (p.18). This section presents a detailed discussion of phenomenology, its philosophical foundations and assumptions of how it was used in this study.

Phenomenology as a tradition was introduced as a bridge between the empirical positivist and the qualitative constructivist approaches to research (McGaha, 2018). Phenomenology addresses what seems to be a gap and challenge by conventional experimental

research methods, which is its inability to address the meaning of experiences, and how knowledge comes to be, and the assumptions that serve as a foundation for all human apperceptions (Husserl, 2001; van Maanen, 2014). Husserl intended phenomenology to be a rigorous and critical philosophical pursuit and also believed that the consciousness and essence of an experience can only be brought out to light if the researcher and the participant explored in much detail the changes that occur throughout an experience (Patton, 2015; Husserl, 2001). Phenomenologists believe that experiences occur on a spectrum and hierarchical progression ranging from everyday happenings to major life-changing experiences. In addition, phenomenologists are also of the belief that an experience holds an evaluative significance to the individual (Smith et al., 2019).

Descriptive phenomenology, which is a strand of phenomenology, places emphasis on disengaging from personal experiences in a process called bracketing (Patton, 2015; Peoples, 2020). Husserl believes that bracketing allows for rigor and allows researchers to find the true nature and features which characterize a phenomenon (Husserl, 2001). Even though Husserl's approach for this method maybe considered as the essence of phenomenology and the gold-standard for phenomenology, there are other proponents to phenomenology (i.e. interpretivists), who also aspire to find the meaning in and bring life back to the lived experiences of their participants (van Maanen, 1990, 2014).

According to van Maanen, all phenomenologists, despite their strand, aim to find and understand “the very nature of a phenomenon, for that which makes a some- “thing” what it is – and without which it could not be what it is” (van Maanen, 1990, p. 10). In this study, the phenomenon of interest was the well-being experiences of female entrepreneurs and their business outcomes, during their entrepreneurship journey.

Prior to the selection of a phenomenological design as a choice for this study, other qualitative methods were considered. Ethnography was the first approach considered.



However, the objective for using ethnography as an approach is to discover shared patterns of a cultural group in their natural setting for an extended period using primarily observations and interviews as data (Creswell & Creswell, 2018). Although culture is an element in this study with indigenous participants being female entrepreneurs, cultural factors were not the main focus of the study, as the different ethnic backgrounds of participants within the Ghanaian cultural context did not make it a viable option. Another approach considered was the constructivist grounded theory. The core aim of constructivists is to develop a theory grounded in data that could serve as a foundation for intervention (Creswell & Creswell, 2018). This approach was rejected, since a theory created could not be transferred to entrepreneurs in other cities in Ghana or other African countries. Of all methods considered, phenomenology, specifically interpretative phenomenology, was best fit; this is because interpretative phenomenology “focuses on personal meaning making and sense-making in a particular context, for people who share a particular experience” (Smith et al., 2021, p. 40).

This research is situated within the interpretative domains of phenomenology, a scholarly tradition that delves into the social world through the lens of interpretation and nuanced explanations (Nizza & Smith, 2021). This tradition departs from the Cartesian approach to knowledge acquisition and aligns with Vico's perspective, which advocates using sympathetic methods when studying human phenomena, as opposed to Cartesian doubt (Belaval, 1969; Berlin, 1976; Gerard, 2016). This viewpoint is further supported by the Geisteswissenschaften's perspective, which prioritizes meaningful interpretation over causal explanations in human sciences (Dilthey, 1961). Within the realm of I-O psychology, qualitative research approaches draw from the Geist tradition, aiming to generate meaning and understanding of a phenomenon of interest rooted in socially constructed knowledge and shared norms (Locke & Golden-Biddle, 2002). Thus, in this study, the interpretivist view of knowledge creation was adopted, and the phenomenological design was utilized to investigate



the experience of well-being and business outcomes of female entrepreneurs within the Ghanaian context.

Entrepreneurship as a journey is a draining process and even more difficult for females within the sub-Saharan region, specifically Ghana (Zakpaa, 2022). Navigating the daily routines of dealing with clients, employees and suppliers together with managing family responsibilities could be physically and psychologically tasking. The unique interpretations of participants' experiences provide insight into their consciousness. For example, analyzing the individual experience on a spectrum could be natural, like how participants make sense and award significance to their experiences. Other times, the participants' interpretations are superficial; there is a failure to comprehend the significance attached to the experience until we as researchers attempt to put our reflections (drawn from our experiences) into words (Smith, 2019; Heidegger, 2001; Moran, 2000). The female entrepreneurs analyzed their experiences as they articulated their well-being experiences, the factors related to their well-being and how it relates to their business outcomes during their entrepreneurship journey. The in-depth explorations and intention to understand the meanings made by each participant of their well-being experience on the journey of entrepreneurship directly aligns with the interpretative domains of Phenomenology.

3.5.1 IPA as a Framework

In particular, the study utilized Interpretative Phenomenological Analysis (IPA) as a guiding framework throughout the research process, encompassing data collection and analysis (Smith et al., 2021; Smith, 2012). Interpretative Phenomenological Analysis is defined an approach to qualitative, experiential research which has been informed by concepts and debates from three key areas of the philosophy of knowledge: phenomenology, hermeneutics and idiography (Smith et al., 2021, p.7). Central to Interpretative Phenomenological Analysis is the acknowledgement that multiple knowers exist, and objective truth is not singularly defined

(Smith et al., 2013; Smith, 2012). Therefore, this study operated on the fundamental assumption that subjective experiences of social realities vary among individuals. In other words, reality is not ontologically objective; instead, lived experiences of entrepreneurs are shaped by the interplay between their context and the broader environment, with individuals interconnected within this context (Szkudlarek & Wu, 2018; Husserl, 1970).

By embracing interpretative phenomenology, this research aimed to examine the subjective experiences and meanings attributed to entrepreneurial well-being by female entrepreneurs. This approach provided a robust foundation to explore the intricate nuances of their experiences within the entrepreneurial context. Through an interpretivist lens, the study sought to uncover the diverse ways in which female entrepreneurs perceive and navigate their entrepreneurial journeys, shedding light on the complex interplay between individual experiences and the broader social environment.

Interpretative Phenomenological Analysis (IPA) served as the foundational framework for this study, enabling a profound understanding of individuals' lived experiences and their sense-making process within the context of their personal and social world (Smith et al., 2009). Rooted in phenomenology, IPA seeks to explore and capture the essence of an experience from the perspective of the individuals who have undergone or are undergoing it. By focusing on personal meanings associated with lived experiences, IPA facilitates delving into the experiential nuances of research participants, offering rich descriptions and subsequent interpretations that emphasize the emotions surrounding the experience and the understanding and sense-making of it (Smith et al., 2021; Smith et al., 2009). IPA as aforementioned is a strand of phenomenology which recognizes Jonathan Smith as its founder, who introduced this contemporary strand of phenomenology in the later part of the 20th century (Biggerstaff & Thompson, 2008).

The current study drew on IPA to examine the emotional experiences related to well-being and the professional experiences of being a female entrepreneur. The study placed paramount importance on the research participants' viewpoints, demonstrating respect and sensitivity to their lived experiences. It operates on the belief that participants' accounts represent genuine attempts to make sense of their experiences. IPA strives to uncover the developmental processes inherent in experiential qualitative psychology, offering a detailed exploration of human experiences and encouraging expressions in participants' own terms, rather than being confined to pre-determined categories or systems. Using the guidelines outlined by IPA researchers and scholars, I intentionally selected a particular setting, and followed the recommended practices for data collection and analysis. For example, the conduct of the interviews strictly adhered to the principles of Interpretative Phenomenological Analysis (IPA) as the chosen methodological approach. The application of IPA principles was also evident in both the development of the interview guide and the manner in which questions were posed during the interview process. Moreover, these foundational tenets of IPA significantly influenced the subsequent analysis of the interview data, ensuring a rigorous and consistent research process. The inclusion criteria for selecting participants for the interviews were also guided by the principles of IPA which is well-suited for experiential qualitative research, aiming to explore human experiences from the perspective of those who have directly lived them (Smith et al., 2009).

Underlying IPA's theoretical stance are phenomenological ideas, along with an emphasis on the meanings individuals ascribe to their lived experiences, recognizing the uniqueness of these meanings and experiences for everyone. While IPA is not a philosophical system, it is an approach developed for the close examination of participants' experiences, drawing its philosophical underpinnings from three main theoretical stances: phenomenology, hermeneutics, and idiographic perspectives (Blum, 2009; Pietkiewicz & Smith, 2012; Smith et



al., 2012; Pula, 2022). By adopting the IPA framework, this study sought to unravel the subjective and nuanced aspects of female entrepreneurs' well-being and their experiences in the entrepreneurial realm. The interpretative lens of IPA aided in a detailed exploration of the participants' experiences, highlighting their individual perspectives and the distinct meanings they attribute to their entrepreneurial journeys and well-being.

The subsequent sections address in detail the core component of each of the three theoretical stances and how it informed the design of this study.

Phenomenology: A theoretical Stance of IPA

Phenomenology serves as one of the three key philosophical underpinnings for IPA. It asserts the significance of individual human experiences in the creation of knowledge (Smith, 2012). The core principle of phenomenology is to understand experiences and meanings on their own terms, recognizing the need to grasp individual experiences in their unique context (Pula, 2022). While there are various phenomenological theorists, with Edmund Husserl considered the pioneering figure in phenomenology, they all share the fundamental assumption of phenomenology. Marosan (2022) advocates for the examination of individual experiences as a primary activity, followed by the exploration of second-order mental and affective responses to those experiences (Jardine, 2020).

Another influential phenomenologist is Martin Heidegger, a student of Husserl (Blum, 2009). Heidegger expanded upon Husserl's ideas, suggesting a more interpretative approach to studying human experiences (Hopkins, 2020). Additionally, there are other contributors to the field of phenomenology, such as van Maanen (1990), who emphasizes the importance of understanding the text and describing the lived experiences of individuals. Moustakas is recognized for his idea of bracketing in modern-day phenomenological research. IPA aligns with Husserlian phenomenology's belief in "going back to things themselves" (Husserl, 2001, p. 168).

This foundational assumption of classical phenomenology asserts that the experience of a phenomenon can provide accurate insights into its essential qualities. It emphasizes the significance of everyday life experiences as the grounding for objective scientific work, suggesting that subjective exploration of a phenomenon serves as a precursor to future scientific accounts of the world, while setting aside pre-existing scientific constructs or presuppositions (Smith & Fieldsend, 2021). Moreover, IPA draws substantially from Heidegger's perspective, emphasizing the need for deeper engagement and interpretation of what is being observed or said (Eatough & Smith, 2017). IPA recognizes that both the researcher and the participant play active roles in co-constructing reality through interpretation.

While Heidegger supports Husserl's ideology of closely examining experiences in their own terms (Blum, 2009), he places additional emphasis on viewing phenomenology as an interpretative endeavor (Smith & Fieldsend, 2021). He acknowledges that experiences are not always self-evidently clear and require deeper digging and reflection to uncover their true meaning, moving beyond the surface understanding of an experience. In this study, the theoretical beliefs of phenomenology serve as a foundation for conducting IPA research, enabling a profound exploration of the lived experiences of female entrepreneurs and their perceptions of well-being within the context of their entrepreneurial journey.

From the preceding sections, it is clear that two different strands of phenomenology comprise the phenomenological stance of IPA; these are the descriptive (classical) phenomenology by Husserl and the Interpretative phenomenology spearheaded by Heidegger (Charlick et al., 2016; Smith et al., 2021). The principles assimilated into IPA from classical/descriptive phenomenologists are the treating of the phenomenon as an object of analysis and bracketing. In IPA, researchers who follow the Husserlian principle pay attention to detail and follow a systematic method of analysis throughout their reflective process of deconstructing and constructing a lived experience (Charlick et al, 2016). IPA researchers also use bracketing,

but not the same as done by descriptive phenomenologists, but to elevate the idiographic nature of IPA (Smith et al., 2021). For example, IPA researchers bracket each participant's experience, prior to analyzing cross-cases in order to generate themes. This study applied the above-mentioned principles from descriptive phenomenology since during the data analysis phase, I analyzed each participant on their own merit before moving on to the next case and also upheld the rigor expected of a phenomenology methodology.

The interpretative strand of phenomenology further acknowledges that the language used by participants in their meaning making process provides significance and context and can be viewed as an interpretation of their world. Moran argues that things are not always as they appear and could have differences in the meanings, we draw from them; thus, a mere description of a phenomenon is not enough (Moran, 2002). Interpretative phenomenologists have a core assumption that knowledge is non-existent in the absence of interpretation. This also lies at the heart of IPA (Charlick et.al., 2016). Heidegger's strong belief in Dasein, a term he used often in his writings, can be defined as being and a lens used to view participants as a people, rather than nameless, lifeless test subjects (Taylor & Francis Books, 2019). He believes that researchers must be guided to know that their participants live within a society, they have life and emotions, and their lives are neither static nor guaranteed. Heidegger further emphasized the importance of interpretation when examining the meaning of experiences, as well as the refining of our worldly understandings (Heidegger, 2001; Peoples, 2020; Smith et al., 2021).

As van Maanen puts it, phenomenology is the application of language and thoughtfulness to an aspect of lived experience (Van Maanen, 1990). Thus, when in search of meaning or the truth, one must analyze the interpretation of the language used to describe the experience (Moran, 2000). This study was sensitive to the participant's social world and was conscious that the items of information that participants provided during their interviews were

based on their personal embodied positions, thus paying attention to Merleau-Ponty's assumption that each of us has our own embodied positions in the world that form a basis of our interpretations (Merleau-Ponty, 2002; Smith et al., 2009; Smith et al., 2021). I kept a research journal and documented each participant's interpretations.

In addition, Sartre asserts that there is a continuous nature of human existence, and that we are always becoming ourselves (Sartre, 1948; Smith et al., 2009). Given the continuous state of evolution of participants, Sartre indicates that a person is different when interviewed the second time. IPA researchers use journaling and reflexive note writing to address the issue of transformation.

Phenomenology regarding IPA is grounded in the ideologies of Husserl, Heidegger and Sartre. The assumptions of these philosophers influenced my ontology, and epistemology into understanding of the phenomenon. More specifically, my ontology towards this study is the belief that we all have our own life world, situated in a dynamic contextual setting, characterized by our personal experiences, which make the phenomenon idiographic in nature. The epistemology held in this work is the view that knowledge and how people come to know what they know is important as they are always changing. This study, guided by these ontological and epistemological assumptions, moved through multiple stages of analysis to excavate the phenomenon, while paying attention to the way the essence of the phenomenon manifests, by using conversations to help participants to find the significance and essence of an experience.

Hermeneutics: A theoretical Stance of IPA

The second theoretical perspective that informs the IPA approach is hermeneutics (Eatough & Smith, 2017). Hermeneutic theory focuses on interpretation, particularly in the context of

understanding meanings attributed to text during a philosophical inquiry (Moran, 2000). Hermeneutics owes its traditions to three key philosophers: Friedrich Schleiermacher, Martin Heidegger and Hans-Georg Gadamer (Charlick et al., 2016). It was a philosophical approach initially used mainly for the interpretation of biblical texts (Agrey, 2014).

Within the context of IPA, there is a strong emphasis on the interpretation of textual data obtained from research participants. In the use of IPA, for example, hermeneutics is applied since the researcher engages with the linguistic description of the phenomenon and analyzes the texts produced during the interviews. Hermeneutics indicates the iterative and cyclical nature applied in IPA research. It clearly outlines the role of the researcher and the researched (Pula, 2022). The researcher goes beyond description in IPA, to elicit the meanings and insights derived from data collected during the interviews and interactions with the participants after listening to their interpretation of their experience. When interpreting the textual data, the context plays a crucial role after a strict interpretation of the literal meaning is done (Schleiermacher, 1998; Smith et al., 2021). The interpretation is conducted with careful consideration of the research questions, objectives, theoretical frameworks, and the lens of the field of study. For example, this study was conducted within the field of organizational psychology; some of the interpretations were made through the lens of industrial-organizational (I-O) psychology. The meanings and interpretations of the transcribed data were also influenced by the context in which the participants' experiences are situated.

Context and its underlying assumptions co-shape the conclusions drawn from the data (Smith et al., 2009). By drawing on hermeneutics, IPA seeks to delve deep into the layers of the participants' experiences, understanding the nuanced meanings they attribute to their lived experiences as female entrepreneurs. It acknowledges the significance of context in shaping individual interpretations and aims to uncover the complex interplay between personal experiences and broader socio-cultural influences on well-being and entrepreneurial outcomes.



The influence hermeneutics has on IPA is how it makes the researcher aware of the pre-conceived biases grounded in their socio-cultural experiences and perspectives brought to the study by both the participant and the researcher. It indicates how participants may not be aware of the significance of their experience at the moment of the interview until the inspiration of in-depth questions raised by researchers. This is because the essence of a phenomenon may not be visible at first glance (Moran, 2000).

Hermeneutics, unlike descriptive phenomenology, allows researchers to approach research with an open mind and an awareness of one's own biases. This helps to interpret data distinctly from pre-conceptions (van Maanen, 2014). Double hermeneutics is an approach used in IPA; this is when the researcher's interpretations of the phenomenon are seen through the lens of the participant. This study uses double hermeneutics since I engaged in the data; the data changed my preconceived-conceptions and thus informed and influenced how the next round of data was further interpreted. The use of journaling for keeping records of my thoughts helped to keep track of the meaning making process.

In conclusion, hermeneutics, as a theoretical stance in IPA, holds interpretation as a core to qualitative inquiry and knowledge generation. In this study, the hermeneutic perspective enriches the research process, allowing for a comprehensive and contextual understanding of the participants' narratives, as they are intricately intertwined with the research objectives and the broader domain of organizational psychology.

Idiography: A theoretical Stance of IPA

The third theoretical stance that underpins IPA is its idiographic nature. Unlike many other qualitative methodologies, IPA places a stronger emphasis on exploring individual stories rather than aggregating multiple stories. The idiographic approach focuses on the uniqueness of each individual story and the rich meanings it carries, while also considering the cultural nuances that shape those meanings (Blum, 2009; Pula, 2022). The idiographic nature of IPA

highlights the value of delving deep into the lived experiences of each research participant, acknowledging the rich complexity and context-specific aspects of their narratives. It seeks to uncover the personal significance and subjective understanding that participants attribute to their experiences as female entrepreneurs, recognizing that everyone's story is shaped by their unique background, social context, and personal history. As Biggerstaff and Thompson (2008) aptly capture it, IPA is an approach which includes a "rigorous exploration of idiographic subjective experiences" (p. 4).

While IPA centers on the individual stories, it recognizes each participant's unique engagement with the phenomenon (Merleau-Ponty, 2002); it does not disregard the potential insights that can be gained from comparing multiple case studies or stories. Through the examination of multiple cases, IPA aims to identify both points of divergence and convergence in the data, thereby enriching the understanding of the phenomenon under investigation. However, it is important to note that IPA does not seek to generalize findings or establish broad patterns in the population. Rather, it emphasizes the depth of understanding derived from individual stories and the significance of these stories. By adopting the idiographic stance, this study aims to capture the essence of each participant's experiences, exploring the complexities and uniqueness of their entrepreneurial journeys. The focus on individual narratives enables a nuanced understanding of the lived realities of some female entrepreneurs within the Greater Accra Region of Ghana, shedding light on the diverse meanings they associate with their well-being and its relationship with their business outcomes.

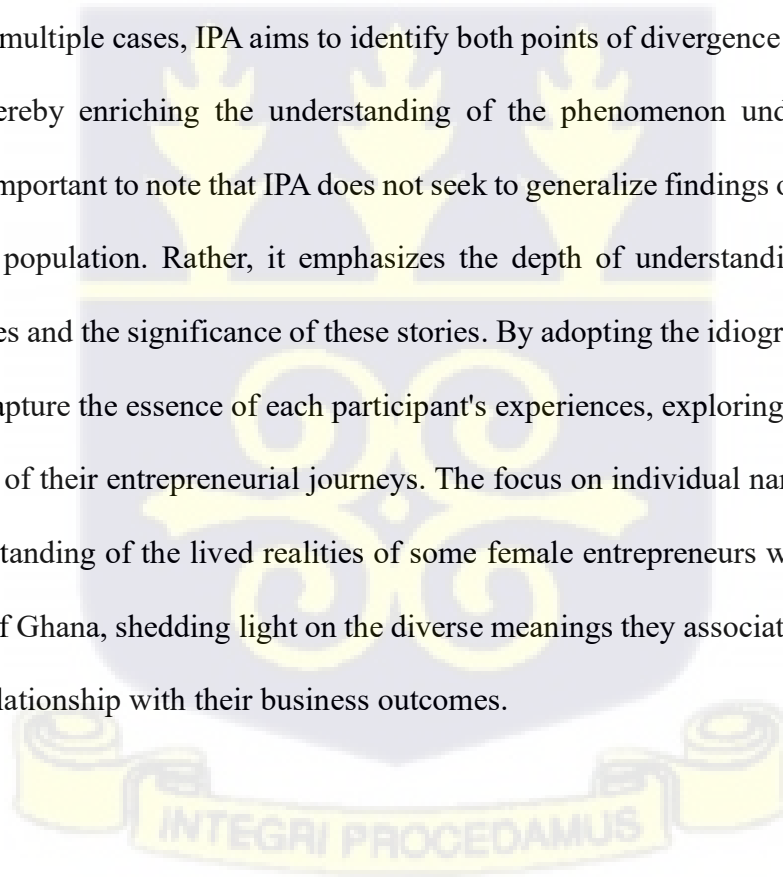
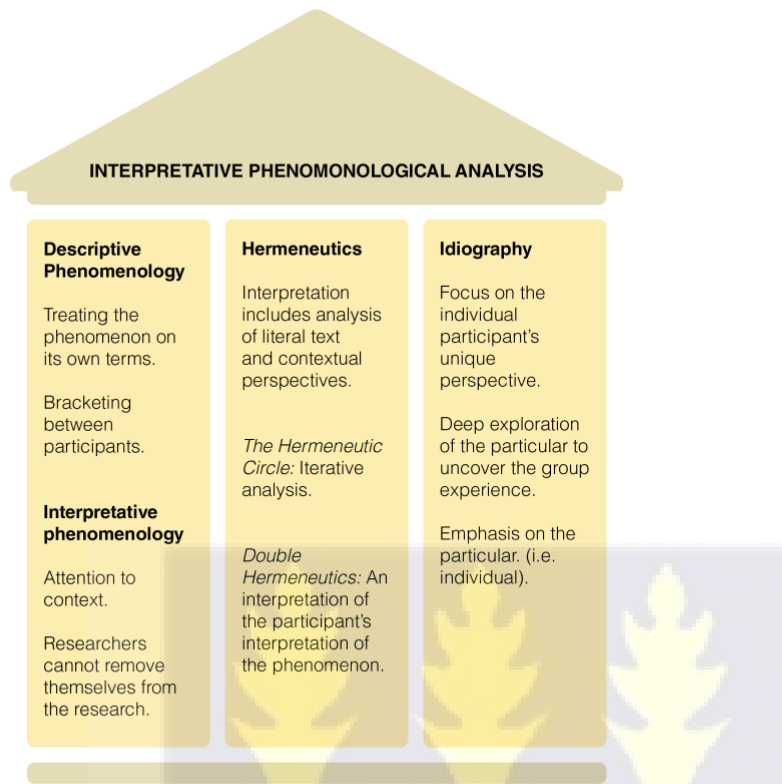


Figure 2:

Theoretical Stances of Interpretative Phenomenological Analysis



Note: Author's Illustration. IPA is backed by theories derived from Phenomenology, Hermeneutics and Idiography

In conclusion, phenomenology, hermeneutics and idiography are the three theoretical stances that IPA draws from to develop its framework. These three pillars provide a holistic approach to research and provides connections between theory and research design. IPA gives a voice to participant's interpretations of their experiences while illuminating the human experiences of the essence of the phenomenon. In addition, it encouraged the participants to share their personal meanings and interpretations of their entrepreneurial journeys, facilitating a deeper understanding of the lived realities of these women.

Central to IPA as Heidegger puts it is that "being-in-the-world is always temporal and always in perspective and constantly "in-relation-to something – and interpretations of people's



meaning making activities is central” (Smith et. al., 2021, p. 13). IPA was deemed a suitable approach since it is focused on a population’s specific experience within a particular context (Smith, 2021; Smith, 2009).

3.6 Participant Recruitment and Selection

3.6.1 Recruitment and Recruitment Strategy

Potential participants were first identified through my personal contacts, and an advertising campaign that was designed for the study. The advertising campaign involved the design and distribution of flyers bearing information about the research on various social media platforms. The flyer distribution was particularly targeted at platforms for female entrepreneurs (i.e. Facebook and WhatsApp pages) of women entrepreneurs, such as the WomanRising Africa — a female group and subsidiary of The African Network of Entrepreneurs (TANOE), the Leading Ladies’ Network, Africa Women Entrepreneurs, and the Ghana Enterprises Agency (GEA).

In addition to this purposive recruitment strategy, a referral chain strategy (i.e. snowball sampling) was also used to expand the recruitment framework where participants were invited to recommend other women colleagues to be contacted for the study. The first few participants for the study were recruited through the advertising campaign and also through a snowball approach where some participants recommended their fellow entrepreneurs to be contacted for participation. A second set of participants was recruited through the data base of the Ghana Enterprises Agency which has oversight authority over all enterprises in Ghana. An official letter of introduction was sent to the authorities of GEA and after a few meetings with the Agency’s gatekeepers for clarification and ethic checks, access was granted to their database to obtain contact details of registered female entrepreneurs. A list of entrepreneurs whose profiles matched the inclusion criteria were contacted and recruited for participation.

Figure 3:

Recruitment Flyer Distributed to Individuals Affiliated with various Women-Entrepreneurs' Groups.



3.6.2 Selection Criteria

The recruitment strategy employed in this study was purposive and was tailored specifically to the questions the research sort to answer. Specifically, women with experience in developing, starting, growing, and running a business were selected (Creswell & Poth, 2018; Smith et al., 2013). IPA has a tradition which requires that the sample should be as homogeneous as possible



(Smith et al., 2009; (Smith & Nizza, 2022). IPA researchers aim to recruit a homogeneous sample for whom the research question will be meaningful, or better still participants who provide a greater insight into the phenomenon of interest; they present a perspective rather than a population (Smith et al., 2009).

Selection then is both a practical problem in terms of participants who are explicitly experiencing the phenomenon and access to them, as well as an interpretative problem (in what other ways do participants relate or vary from each other?). One requisition in IPA research is that the individual participant is someone who experiences the phenomenon, can consciously access their own meaning-making, and are able and willing to articulate their inner lived experiences through in-depth interview. Given the idiographic focus of IPA research, large sample sizes are discouraged, unless in the case of very complex IPA design, in a doctoral thesis for example, a sample of more than 10 is allowed. Participants are selected purposively; usually, participants are recruited through techniques that involve identification of potential participants by individuals, through referrals from gatekeepers, personal and professional network contacts and through snowball sampling. The sector of business operation was considered in the selection. However, factors such as marital status, number of children, among others, did not inform selection, but were explored during the interviews.

The foregoing guidelines and strategies of IPA in sampling were considered, given the researcher's commitment to preserving the detailed experience and context of the individuals. The perspective investigated was that of entrepreneurs, or business owners, who identified as women, who have established businesses and are actively involved in running the day-to-day activities for at least two years and have at least two employees and could articulate meanings and experiences of well-being in their journey of entrepreneurship. While I acknowledge that many factors could influence the participants' experience and alter their perspective of the phenomenon of well-being (e.g. the type of business or the sector they operate in, playing the

role of a spouse, or a care-giver to children or other family members, years of experience of working as a paid employee before starting the venture, religious affiliation and educational level), the idiographic nature of IPA facilitated exploration and analysis of each participants' experiences in-depth, and allowed the salience of these factors to each woman's meanings and interpretations of well-being experiences to emerge and be identified. Before the interview and throughout the interview, participants were specifically asked about some salient social identities and roles they play as well as other factors which may support or hinder their well-being on the journey of entrepreneurship. These factors were background information which guided analysis and the generation of themes.

3.6.3 Inclusion and Exclusion Criteria

Purposive sampling was used, as the study specifically focused on women with the experience of developing, starting, growing, and running a business (Creswell & Poth, 2018; Smith et al., 2013). The participants for the study were women entrepreneurs who are actively engaged in business venturing, within at least the past two years. Two years was the study's criterion because research has shown that approximately 21.5% of businesses fail within their first year, about 30% fail in their second year and the failure rate is about 50% in the fifth year, whereas only a third of businesses survive after the tenth year (Denton, 2020).

Since about one-third of businesses fail in their second year, women who have survived this failure rate may have some vital/peculiar experience about running their entrepreneurial venture. Women with such experience were purposefully selected with the aim of generating "insight and in-depth understanding" into what well-being means from their perspective as female entrepreneurs (Patton, 2002, p. 230). In addition, based on the distinction between entrepreneurship and self-employment adopted in the current study, women who have developed, started, grown, and are running a business and have employees who are not unpaid family labor were included in the study.



The inclusion criteria are women entrepreneurs who are actively involved in the entrepreneurial journey, to create wealth and jobs and not for purely subsistence purposes. Thus, women engaged in subsistence businesses (including those assisted by only family members) and women who are leaders of organizations which were not developed or started by them are excluded from the study. As such, the participants included in this study were individuals who had been female entrepreneurs for a minimum of two years, making them valuable "experiential experts" in the field of entrepreneurship (Smith & Nizza, 2022, p. 6).

3.6.4 Study Participants

A total of 39 women volunteered to participate in the study. Twenty-two (22) volunteers out of the 39 met the inclusion criteria and were, therefore, selected for participation. Participants were 22 female entrepreneurs (age range: 31–50, $M = 40.8$, $SD = 8.6$, years). Detailed information on participants is provided in Table 1. The background information of the participants is presented.

The demographic profiles presented in Table 1 provides the age, educational level, marital status and the number of children. Existing research shows that these socio-demographic factors are critical to the entrepreneurial experiences of women globally (Mulatu & Prada, 2018), and more so in Africa (Akhalwaya & Havenga, 2012). As shown in Table 1, the ages of the female entrepreneurs ranged between 31 – 50 years. Close to half of the participants (45.5%) were between 30 – 39 years. Their educational levels were relatively high. More than half of them (54.5%) have postgraduate degree – twelve (12) of them with postgraduate education (e.g., master's degree or a professional degree) and one with a doctorate degree. Seven of them also had tertiary degree, comprising bachelor's degree ($n = 7$). Two of them had high school education.

Table 1
Socio-Demographic Characteristics of Participants

Profile	Categories	Frequency	Percentage
Age (mean = 40.8, SD = 8.6)	30 – 39	10	45.5%
	40 – 49	8	36.3%
	50 – 59	4	18.2%
Education	High School	2	9.0%
	Bachelor’s Degree	7	31.8%
	Professional Degree	1	4.5%
	Master’s Degree	11	50.0%
	Doctorate Degree	1	4.5%
Marital Status	Single	2	9.0%
	Engaged	1	4.5%
	Married	17	77.3%
	Divorced	2	9.0%
Children	0	4	18.2%
	1	5	22.8%
	2	6	27.2%
	3	7	31.8%

Note: Data Source is Field Data, 2022.

In terms of marital status, a majority of them ($n = 17, 77.3\%$) indicated being married. Two indicated being single, two were divorced and one was engaged. Their number of children ranged between 0 – 4. Four of them indicated having no children, five had one child each, six had two children each, seven of them had three children each.



3.7 Pilot Study

Even though some researchers argue that pilot studies are of less importance in qualitative studies (see Flick, 2018), other researchers argue that such studies in qualitative research can provide some utility (Malmqvist, et al., 2019). For example, some researchers argue that pilot studies in qualitative research help address the challenges of instrumentation rigor and the management of bias (Chenail, 2011; Kim, 2010). They also provide an avenue for the researcher to spend time on the field and become more acquainted with the processes on the field (Shakir & Rahman, 2022).

In this study, a pilot study was deemed important in helping me to test and shape the questions on my interview guide and to obtain an idea of the kinds of individuals that make up the female entrepreneurial community in Ghana. As a researcher new in the use of interpretative methods, the pilot study was also to help me to be better prepared to face challenges that were likely to arise in the substantive study.

Thus, a pilot study involving two female entrepreneurs, one in manufacturing and the other in trade and services, was conducted using in-depth individual interviews. For the first participant, the interview lasted for about 48 minutes. After careful transcription and reflexive notetaking, I identified some mistakes made, such as projecting her view during the interview process and my failure to probe on some issues and statements made by the participant. After insights from my peers and an IPA methods expert who audited the transcript, lessons were learnt. The second interview lasted for 1 hour 17 minutes. It was an improvement on the former.

3.8 Data Collection Methods

3.8.1 Individual In-depth Interviews

By following the IPA approach throughout the interview process, this study aimed to capture the essence of the participants' experiences as female entrepreneurs in the Greater Accra Region of Ghana. In-depth interviews with the help of a semi-structured interview guide with prompts was the main tool for data gathering in this study. It provided an avenue for the participant and researcher to go beyond surface ideas and delve deep into the phenomenon of interest. Charmaz (2014) opined that, “participant’s views arise through the conversation and may not precede it” (p. 82); thus, there is the need for a guide which allows for prompts and probes. The semi-structured nature of the interviews allowed flexibility, which made participants lead discussions at some points of the interview. The instructions provided to guide the interview questions and the way the interviews were conducted strictly adhered to the IPA framework. Emphasizing a participant-oriented approach, the interviews were designed to elicit in-depth reflections and rich descriptions of the participants' experiences as female entrepreneurs. The interview guide was prepared with an imagination of the interview in detail. Questions asked began with “what and how” to make the interview a lot more conversational and to get much of the participants’ orientation from the interview. The interview guide had a mixture of both narrative and descriptive questions and some of the questions also demanded some level of reflective thoughts. A sample of in-depth interview questions included: As a female entrepreneur, what does well-being mean to you? Can you share with me some situations which increased your well-being as a Female entrepreneur?

Before the interviews were conducted, the participants were called, and appointments were made over the phone with each individual. Participants were asked for specific dates that were convenient for them and that helped me to schedule the interviews. Occasionally, I made check-up calls to them and to remind them a few days before the interview. These calls helped



to build a relationship and trust with my participants. Participants decided on the date, time, and venue they preferred to have the interview.

The application of IPA principles (open-mindedness; flexibility; patience; empathy and the willingness to enter into and respond to the participant's world) were evident in both the development of the interview guide and the way questions were posed during the interview process. Moreover, these foundational tenets of IPA significantly influenced the subsequent analysis of the interview data, ensuring a rigorous and consistent research process. The inclusion criteria for selecting participants for the interviews were also guided by the principles of IPA which are well-suited for experiential qualitative research, aiming to explore human experiences from the perspective of those who have directly lived them (Smith et al., 2009). As such, the participants included in this study were individuals who had been female entrepreneurs for a minimum of two years, making them valuable "experiential experts" in the field of entrepreneurship (Smith & Nizza, 2022, p. 6).

Emphasizing a participant-oriented approach, the interviews were designed to elicit in-depth reflections and rich descriptions of the participants' experiences as female entrepreneurs. The IPA methodology encourages participants to share their personal meanings and interpretations of their entrepreneurial journeys, facilitating a deeper understanding of the lived realities of these women. By following the IPA approach throughout the interview process, this study aimed to capture the essence of the participants' experiences as female entrepreneurs in the Greater Accra Region of Ghana. The utilization of IPA principles ensured that the research process respected and valued the subjective perspectives of the participants, providing a unique and insightful exploration of their entrepreneurial well-being and business outcomes. All interviews were audio-recorded.

3.8.2 Observations, Field notes and Journaling

As vital components of the data collection and analysis process, I made observations, took extensive field notes, and engaged in journaling alongside individual interviews. These techniques were instrumental in capturing nuanced insights and facilitating a comprehensive understanding of the research context.

Field notes are written records detailing observations, reflections, and insights obtained during data collection activities in the research setting (Tjora, 2006; Peshkin, 2001). They help to capture the contextual elements of the experience and any noteworthy moments which emerge through the process. In this study, I extensively employed field notes to document my observations, thoughts, and interpretations while getting immersed in the research environment. Most of the interviews took place at the company premises of the entrepreneurs, and this afforded an opportunity for notetaking of work routines before and after the interview with the participants. These notes were instrumental in providing a rich and detailed account of the phenomena under investigation.

During data collection, there was consistency in recording immediate impressions and reflections to capture the essence of the moment. By adopting an unobtrusive approach, the natural behavior of the entrepreneurs, and their employees, the dynamics of their behavior, and how they interacted in and out of the presence of each other were observed without influencing or altering their actions. My field notes contained descriptive information, informal interviews, and important contextual details that enriched the overall data collection process.

Direct observations allowed me to witness first-hand the participants' behavior and interactions within their natural context. This approach was particularly useful in gaining an in-depth understanding of the research participants' experiences, emotions, and behaviors as they unfolded naturally. To ensure reliability and validity, the study employed a systematic observation protocol, outlining specific behaviors and phenomena to focus on during each

observation session. The use of an observation guide aided in maintaining consistency and reducing potential bias. Moreover, there was an active engagement in participant observation, fostering rapport and mutual trust, which enhanced the authenticity of the gathered data.

Reflexive journaling played a pivotal role in facilitating critical self-reflection and data analysis. Notetaking and journaling are secondary forms of data collection useful during data analysis (McGrath, 2021; Peoples, 2020). Throughout the research process, notes were composed, which served as an intellectual diary, capturing my thoughts, analytical insights, and interpretations as they emerged. For example, I wrote about my preunderstanding of the phenomenon and also detailed my thought process through the entire research. The use of my research diary helped to carry out hermeneutics as suggested by Martin Heidegger. These memos and journals were essential for crystallizing emerging themes and patterns, guiding subsequent data collection, and refining research questions.

As part of the iterative analysis process, my field notes and observations were revisited, constantly comparing and contrasting data to uncover hidden connections and identify recurring themes. Notetaking served as a bridge between raw data and theory, helping to uncover the underlying meaning behind participants' experiences and actions.

The integration of field notes, observations, and journaling allowed for a comprehensive and detailed exploration of the research phenomenon. Through these methods, the richness and complexity of the data were effectively captured and interpreted, leading to valuable insights and findings. The use of these techniques contributed significantly to the rigor and depth of this research, enhancing the credibility and trustworthiness of the dissertation's conclusions.

3.9 Trustworthiness

3.9.1 Role of the Researcher's Positionality

As a researcher, my positionality has been influenced by my social, educational, and research backgrounds. While the researcher's role as an interpretative instrument holds significance in all qualitative research traditions, it assumes central importance in an IPA study (Smith et al., 2009). IPA research accepts and acknowledges that our interpretation and perspectives are based on our own embodied positions (Heidegger, 2001; Smith et al., 2009). To ensure transparency and reflexivity as an interpretative instrument and to uphold the quality of the research, comprehensive descriptions and details of my identities have been discussed. As an active participant in this research process, I reflected on my values, assumptions, identities and relevant experiences as they may have an influence on my interpretations. In addition, these identities have conferred some social privilege and power, along with my professional experiences and personal values.

My social and analytic position and attributes include being a heterosexual, able-bodied, first-generation post-graduate educated, upper class, well-travelled and a cisgender woman. At the time of writing this chapter, my location was the United States, a different context, and it is worthy of note that I could be viewed as an outsider although most part of my life has been spent in Accra, Ghana, which makes me an insider (Bourke, 2014). I was raised by a woman who was an independent business owner and manager. My academic journey includes both undergraduate and graduate studies at an institution of high research activity. Drawing upon my educational and research backgrounds, my analytic position is shaped to understand human interactions within workplace settings.

My disciplinary training and expertise lie within the realm of social science, with a bachelor's degree in psychology and master's degree in industrial and organizational psychology. Making contributions to my mother's enterprise as an unpaid support employee

engaged in her business operations and management until her passing. Furthermore, I initiated and managed my own business for a little over four years. Currently, I have discontinued my business pursuits, and devoted myself full-time to pursuing a Ph.D. due to the increased demands from simultaneously managing both my business and doctoral studies. However, concurrent with my doctoral studies, I have served as an associate research consultant and an organizational psychologist. My roles involved being a teaching and research assistant at both the Department of Psychology and the University of Ghana Business School (UGBS).

My scientific-practitioner role is grounded in personal values aimed at enhancing the female business ownership dynamics and promoting the success and sustainability of women entrepreneurs in Ghana. In addition, my personal experiences and an extensive network of fellow women entrepreneurs, colleagues and business mentors enriched my understanding of participants' narratives. This includes understanding the nuances of well-being and navigating the uncertain path of business ownership within the context of Ghana, marked by minimal social and economic support structures for women in business.

The use of IPA as a research methodology has facilitated the elicitation, collection and articulation participants' inner psychological experiences (meanings) of well-being. Anchored in the belief of knowledge co-creation and the recognition that both participant and the researcher are 'knowers' of this knowledge, IPA aligns with a participant-oriented approach. IPA serves as an ideal tool to accomplish this study's aim of collecting and sharing Ghanaian women entrepreneurs' meanings and experiences of well-being across the journey of entrepreneurship. The overarching aim of this study is to delve deep into and comprehend and interpret the complex thoughts and feelings participants experienced as they navigate the uncertain path of business ownership and job creation in their lives as women-entrepreneurs.



3.9.2 Reflexivity

Delving into the background of my family, my upbringing within an entrepreneurial environment, guided by my mother's entrepreneurial endeavors, provided me with the first-hand experience of running a business venture. Further enriching my insights, my professional journey as a researcher and an organizational psychologist has honed my capacity to interpret the narratives shared with me. My association with various entrepreneurial cliques and groups, coupled with my role as a business owner, has afforded me a network of acquaintances and friends who are entrepreneurs, granting me access to engage in interviews with female entrepreneurs.

My commitment to conducting a well-crafted IPA study is manifested in my adherence to the comprehensive guidelines established by Smith et al. (2009). This commitment was expressed through my engagement in rigorous, structured, and methodical traditional IPA data analysis process. In addition to gaining credibility, this approach was augmented with quality measures that are integral to IPA and other phenomenological qualitative research methodologies. This study ensured transparency and credibility. For example, the audit trail was diligently maintained; there was collaboration with an advisory panel consisting of my Ph.D. supervisors and an IPA methods expert, and I consistently debriefed on emerging findings. The reliability of my findings is underpinned by substantial verbatim quotes that closely mirror participants' language.

To uphold the high quality of research and the standard of excellence across all phases of the study, I sought the guidance of my Ph.D. supervision committee members and an external IPA methodological expert. This panel played a pivotal role in advising and reviewing every aspect of the study, ensuring that my study's development and analytical assumptions remained robust. A bi-monthly consultation with the panel was established, during which I, as the

researcher, engaged with, at least, one of the advisory panel experts. The meetings and interactions fostered and promoted a critical review and challenged my evolving study.

Furthermore, it is worthy of note that the strength of IPA studies heavily relies on the mentorship relationship between expert and novice researchers (Nizza & Smith, 2021). Acknowledging my novice research status in the domain of IPA research, I sought mentorship from an IPA expert whose research domain encompasses social, community, and health psychological aspects within mental health. This mentoring relationship complemented my existing qualitative and industrial psychology experience, ensuring a comprehensive approach to the study design and execution. There was personalized one-on-one training which facilitated a deep engagement with him throughout all the study phases. In the bid to achieve a quality dissertation, there was continuous refinement. I shared the work with supervisors individually, transmitting materials through email attachments from the conceptualization phase onwards. Their valuable feedback was conveyed individually, through face-to-face meetings, virtual interactions, and written annotations on the materials exchanged. This iterative process was essential in enhancing the quality and rigor of the study.

I upheld rigorous quality assurance and transparency through the creation of a comprehensive audit trail that encompassed various stages of the research process. This trail encompassed the research design proposal, both initial and ongoing analysis notes, bracketing notes, as well as bracketing memos. Furthermore, it comprised annotated transcripts, a tabulated compilation of participant demographics, individual case analysis reports, and tables outlining both individual and shared thematic outcomes. For instance, I embraced a suggestion from one of my supervisors to collaborate/ communicate with an expert specializing in the conceptualization of well-being research within the African context, a distinct domain within the broader research field. This collaborative engagement significantly contributed to refining



the interview guide through the interviews with participants and aligned with the study's objectives and contextual relevance.

In accordance with the guidance provided by Smith et al. (2009/ 2021), I collaborated with an expert advisor in Interpretative Phenomenological Analysis (IPA) to conduct a series of mini audits of my analytical process. This has been throughout each stage of the study so far; for example, the IPA method expert examined the first interview transcript annotations and personal experiential statements in detail to verify claims and make sure that they were indeed grounded in data. IPA is an interpretative endeavor, and the goal of such efforts is to ensure that “the account produced is a credible one, not that it is the only credible one.” Thus, given its interpretative nature, IPA seeks not to establish a sole valid interpretation but to ensure that the interpretation offered is a credible and robust one (Smith et al., 2009, p. 183). In my commitment to uphold the credibility of data interpretation, I generated individual case analysis reports for each participant, accompanied by corresponding themes that were supported by verbatim quotations. This approach further enhanced the transparency and accountability of my analytical processes, facilitating a coherent depiction of participants' unique experiences while substantiating the identified themes with the participants' own voices.

Furthermore, in keeping with high qualitative research standards suggested by (Patton, 2015) (i.e. credibility, transferability, dependability, and confirmability) this study demonstrates how it upheld a trustworthy standard. For example, credibility in qualitative research ensures that the findings accurately represent the participants' experiences and perspectives. To enhance credibility in this study, I employed multiple sources of data collection, including observations and the use of repetitive and confirmatory interview questions. Observations allowed me to gain a deeper understanding of participants' well-being experiences and its relationship with their business outcomes within their natural contexts, complementing the insights derived from interviews. Repetitive questioning across different

participants and interviews ensured consistency in the data, while confirmatory questions provided opportunities to clarify and validate interpretations.

This triangulation of data sources helped to reduce potential biases and fostered a robust understanding of the phenomena under investigation, strengthening the study's trustworthiness. Secondly, transferability in qualitative research refers to the extent to which the findings of a study can be applied to other contexts or groups. Unlike generalizability in quantitative research, transferability is not about statistical representation but rather the relevance and resonance of the study's findings to similar settings. In this dissertation, transferability was ensured by providing rich, detailed descriptions of the research context, including the socio-cultural, economic, and entrepreneurial landscape in Ghana. By employing purposive sampling, I selected participants who represented a diverse range of experiences among Ghanaian women entrepreneurs, ensuring the inclusion of varied perspectives.

Additionally, the thematic findings were accompanied by verbatim quotes and contextual insights to allow readers and future researchers to assess the applicability of these results to their contexts. While the unique cultural and economic dynamics of Ghana shaped the findings, the nuanced exploration of well-being and entrepreneurial challenges offers insights that may be valuable to understanding similar phenomena in other developing countries with comparable contexts. Dependability which refers to the consistency and reliability of the research process and findings over time and across similar contexts was ensured in this study. It ensures that the study's methods are logical, traceable, and well-documented, allowing others to follow the research trajectory with clarity. In this study, dependability was established through a detailed, step-by-step presentation of all procedures, decisions, and actions taken throughout the research process. This approach included comprehensive documentation of data collection methods, analytical techniques, and interpretive processes, as well as explicit justification for methodological choices. The detailed

reporting ensures transparency and provides an audit trail, enabling future researchers to replicate or assess the study's rigor. By meticulously outlining these elements, the study demonstrates its adherence to qualitative research standards and reinforces the trustworthiness of its findings.

Finally, confirmability in qualitative research which refers to the extent to which the findings of a study are shaped by the participants' responses rather than the researcher's biases, motivations, or interests was adhered to. To ensure confirmability in this dissertation, which explores the well-being experiences of women entrepreneurs in Ghana, a rigorous audit trail was maintained. Comprehensive notes were systematically documented, detailing the decisions made throughout the research process, including sampling strategies, research materials adopted, and data management procedures. These records provided transparency and enabled an external auditor (*methods expert*) to assess the research path critically. Additionally, the auditor reviewed the analysis process to ensure that the interpretations and conclusions were firmly grounded in the raw data. This review involved examining raw data, analysis notes, coding frameworks, process documentation, and the final report to verify the coherence and reliability of the findings. These measures strengthened the study's confirmability by demonstrating that the results are an accurate and credible reflection of the participants' experiences.

3.9.3 Sensitivity to Theories of Well-being

A successful IPA study relies on its ability to generate a set of detailed psychological themes that capture the coherences as well as the divergences among participants' experiences of the same phenomenon (i.e., making meaning and experiencing well-being as a woman entrepreneur/business owner). Like other qualitative approaches, one of IPA's strengths lies in its open semi-structured interview approach. I was committed to follow the individual into their

lived experience on their own subjective terms, since IPA allows for local surprises and allows for individual experience to emerge. Thus, IPA stood as a powerful methodology since it sought to understand the meanings and experiences of women's well-being in entrepreneurship.

The traditions of IPA in relation to the use of a theoretical framework during an IPA study were adhered to. According to Smith et al. (2009), the aim of an IPA study is to explore in detail about the perceptions and understandings of the participants; to provide a rich, contextualized analysis of personal accounts of lived experiences. For the foregoing reason, research and interview questions are not usually theory-driven, but rather theories give us (researchers) more insights about our study participants. Data collection generally was done with open-mindedness here; all preconceptions, whether theoretically or otherwise were suspended. Participants were granted the freedom to make their own claims on their own terms. Theory then becomes a guide that gives researchers some idea of the form in which participants' claims may take. For example, I maintained a sensitivity to, but was not led or limited by, theory in preparing for interviews. Osei-Tutu et al. (2020) and Wilson Fadiji's (2019) works on the Ghanaian (lay) conceptualizations of well-being informed my awareness of the forms that well-being may potentially take during my interviews with participants.

Whereas other methodological approaches rely on rigid interview protocols guided by theoretical frameworks, IPA researchers pose very open-ended questions and employ careful listening of participant narration of their experiences and meaning of their lived experience. In the interview, significant moments were attuned to, to recognize known theoretical psychological constructs and honed in on moments where a construct could potentially be explored through the participants perception and context while remaining open to unanticipated forms and accounts of well-being that may differ from the theoretical frameworks that I was aware of through my literature review before going to the field for my interview.



3.10 Data Analysis

IPA studies seek to find the psychological complexity and nuances among participants by maintaining an idiographic focus for each participant. I engaged in the immersive, disciplined and systematic process of traditional IPA data analysis. I followed the eight underlying qualities of IPA outlined by Smith et al., (2009, p. 55), namely: “open-mindedness; flexibility; patience; empathy; determination; persistence; curiosity; and willingness to enter into, and respond to, participant’s world (Smith & Nizza, 2022; Smith et al., 2021). It is a case-by-case approach to systematic qualitative analysis approach, concentrating on one case at a time to uncover overarching psychological themes across all cases. The data analysis was done in several phases to generate a robust and nuanced understanding of participants’ experience of well-being as a woman entrepreneur. The data analysis process was guided by (Ama et al., 2014; Huff et al., 2014; Smith & Nizza, 2022; Smith et al., 2009).

The recorded interviews were first (translated where necessary) transcribed. The transcripts were read and re-read. This enabled me to immerse myself in the original data. Initial exploratory notes were taken. The notes were written in the margins indicating free association and exploring semantic content. Each participant was treated as a unique case and I analyzed each participant’s claims on its own merit, before moving on to analyze the group. After the generation of case analysis reports and the experiential statements detailing the themes and the connections across experiential statements for each participant were developed, the analysis proceeded to consider psychological patterns across the participants to determine larger clustering of themes and patterns of meaning making.

I analyzed and interpreted participants' individual and shared meanings by engaging in a systematic, thorough analytic process. I open-coded each transcript with initial descriptive notetaking of the transcript of each participant. The process moved to an interpretative level of analysis, and identification of conceptual issues; that is, it proceeded from the particular to the



shared by examining a single participant (Smith, 2009). As a beginner in IPA research, Smith et al., (2021) offer guidelines on the steps to arrive at naming of Personal Experiential Themes; these steps are consolidated into a table (diagram) and they were followed rigorously. The steps followed were: 1) Starting with the first case: reading and re-reading; 2) Exploratory noting; 3) Constructing Experiential Statements; 4) Searching for connections across experiential statements; and 5) Naming the personal experiential themes and consolidating and organizing them.

In the first step, starting with a single case, reading and re-reading the transcript with the participant as a focus of the analysis set the tone for the analysis. The first interview transcript was re-read whilst listening to the recording at the same time; this helped to focus on the participant as the unit of analysis. A notebook which captured striking observations about the transcript, powerful recollections about the interview experience itself and impressions about the data were rigorously recorded. This was done to help reduce a propensity to provide personal reflections and projections unto the data. The data analysis was done in a chronological manner during the reading process. The chronological manner explored the well-being experiences of women entrepreneurs before, and after the launch of their business and how outcomes of businesses is related to their well-being experiences. The reading and re-reading of the interview transcript, laced with the recording my personal impressions about the data, provided an appreciation of how rapport and trust were built across the interview; it brought out the more detailed sections and portions of paradoxes and contradictions.

Exploratory noting followed as the next step after reading and re-reading the transcript, an exploration of semantic language use, whilst noting anything of interest within the transcript. This process provided a growing similarity with the transcript and helped me to identify and gain understanding through the specific ways by which the participant talks about, understands and thinks about their experiences of well-being as an entrepreneur. The notes captured

descriptions, interpretations and conceptual analysis of the data. The aim of this step was to produce a comprehensive and detailed set of notes and comments on the data. The notes produced focused on having a clear phenomenological focus — participant’s explicit meaning. The notes described the things that matter to participants’ experience of well-being (relationships, key objects of concern, etc.) and the meanings of those things to the participant. During this phase, the notetaking took an interpretative tone by understanding how and why participants have these concerns, and a better appreciation of their context helped to add another layer of hermeneutics and reflection to the analytical process.

The third step was the construction of experiential statements. In this stage, there was an attempt to reduce the volume of the data, whilst keeping its complexity. These experiential statements are directly related to the participants’ experiences (experience of making sense of the things that happen to them). The aim and core task here was to turn exploratory notes into experiential statements which are a summary and succinct description of the most important part of the transcript. There was a focus on producing the core experiential statements and thus statements which contained enough particularity to be grounded and enough abstraction to be conceptual. Attention was paid to capturing the most crucial sections of the texts which reflect and are also influenced by the whole text, as it has been described by Smith et. al. (2022) as the hermeneutic circle.

In the fourth step of the data analysis, connections across experiential statements were identified. This involved the clustering of statements which cohered around the same theme. The clustering of personal experiential statements led to Personal Experiential Themes of the individual. Personal Experiential Themes were named after the interview transcript of the first participant was analyzed by applying all the aforementioned steps. The same process was followed through for all the participants. During the analysis of subsequent transcripts, I tried my best to allow new analytic entities to emerge with each case. Finally, the analytical process



explored the possible convergences and divergences among PETs and the sub-themes. This process involved choosing a label that captures each GET overall and labels appropriate for group-level sub-themes.

I present a table which captures various phases of analysis and meaning making.

Table 2

Data Analytical Processes and Phases

In Phase I, the transcript began as a representation of my participants' description on their inner world and understandings of their experiences			
Phase 1 Focused reading & Bracketing	Goal 1: Thoroughly read transcripts to become immersed in participant's data. Goal 2: Write down initial thoughts to maximize the participant's voice on their terms	Task: Listened to audio recording of all participants' interview and read transcript. Accomplishment: Documented initial thoughts, impressions in reflective journal.	i.e., "in the interview I think participant emphasized the importance of family (especially, spousal support)" Outcome: IPA commitment met: Participant analysed on their own terms
In Phases 2 & 3, the goal of annotation describing what things matter to the participant (relationships, events, values) and what those things are like for the participant. This initial level of analysis was the most detailed and time consuming. A line-by-line annotation was done on transcript. (Initial noting was descriptive & linguistic)			
Phase 2 Descriptive notes	Goal: Described the processes, the content of moments, events which were significant to participant	Task: Identified and noted key words, phrases, explanations, events and experiences. Analysis was at face value, mainly descriptive	i.e., story of freedom and flexibility associated with entrepreneurship." Outcome: Detail of factors, and experiences associated with business ownership.
Phase 3 Linguistic notes	Goal: Focus on exploring the specific use of language	Task: Carefully documented the use of pronouns, switch between first- and	i.e., "Being put in a box" used as a metaphor for being overburdened by her previous job.

		<p>third-person voice, quotes, laughter and tone.</p> <p>Metaphors were particularly important as they connected and conceptual notes.</p>	<p>Outcome: Description of how participants communicate their thoughts.</p>
<p>In phases 4 & 5, the goal was to transition into a more interpretative analysis by developing more abstract and conceptual comments and identifying experiential statements for an individual.</p>			
<p>Phase 4 Conceptual notes and annotations</p>	<p>Goal: Engage with the transcript at a more conceptual and interrogative level, and to remain open to a range of provisional meanings. Understand how and why events hold significance to the participant.</p>	<p>Task: Considered alternative in participant meanings, probed for potential meaning in the form of questions. Identified more abstract concepts to make sense of patterns of the participant's understanding</p>	<p>i.e., move from specific accounts of the demands put on her which make her overburdened towards account of "autonomy and freedom" associated with entrepreneurship.</p> <p>Outcome: more abstract, conceptual interpretation of significant events.</p>
<p>At this stage, the transcript reflected the audio recorded interview as well as copious notes — the body of the data had grown substantially.</p>			
<p>Phase 5 Constructing Experiential Statements</p>	<p>Goal: Capture the psychological essence of pieces of the transcript by identifying experiential statements</p>	<p>Task: Determined the interrelationships, connections, and patterns between the exploratory notes.</p>	<p>i.e., "Autonomy, freedom of time and ability to generate money create a sense of well-being during entrepreneurship"</p> <p>Outcome: A set of dense, nuanced, psychological themes for a single participant.</p>
<p>Phase 6</p>	<p>Goal: Draw together experiential</p>	<p>Task: Plotted how themes fit together</p>	<p>i.e., The structure of the themes may be</p>



Searching for connections across experiential statements	statements and produce a structure that allows the researcher to illuminate the most interesting and important aspect of the participant's account	by clustering into groups of themes according to common features and meaning and relating themes.	represented in the form of a thematic map. Outcome: The analysis for one participant is complete.
Phase 7 Consolidating Creating and organizing a Table	Task: Naming Personal Experiential Themes (PETs). Created a written report detailing psychological themes and sub themes for individual participant.		
At this stage, the individual's data has been analysed and psychological themes have emerged and been documented. Examples of the annotation and Personal Experiential tables are shown below in image.			
Phase 8 Continuing the individual analysis of other cases. Moving to the next Participant	Goal: Analysis repeated with careful bracketing of previous participant's analysis. Analysis done on its own terms.	Task: Discussed Personal Experiential themes with the IPA expert on my team	Outcome: Analysis has been made.
Looking for shared commonality across Personal Experiential Themes (PETs).	Goal: Make connections across cases. Identify where there is commonality or individuality between cases with shared higher order themes.	Task: Developed and labelled a table for Group Experiential Themes. Identified divergence and convergence of major themes across individuals and preserved the nuances through the generation of sub-themes	Outcomes: Set of dense psychological themes representing a robust and nuanced interpretative understanding of participants' shared experience of well-being as female entrepreneurs.
The findings were presented as a narrative that takes the reader through the detailed analytic interpretation theme by theme using data extracts. The analysis generated theoretical insights that hold relevance and significance for the current female entrepreneurship, and well-being research.			

Note. This provides a more comprehensive description capturing a step-to-step

process on how I went through the data analysis



Figure 4:

An excerpt depicting exploratory notetaking using IPA.

<p>Able to navigate the demands of entrepreneurship through constant self-development despite demands and initial disappointments.</p>	<p>[RESPONSE]: 57 I think initially my thought was more okay, I'll be more flexible, depending on the 58 time I need to put in, I can work when I wanted to work, something like that but I 59 <u>realised</u> after a while that it's probably not like that. So, I think I'm flexible but I am 60 not. If a client wants a report or a deliverable is due, no matter how much 61 flexibility I want, I still have to deliver, <u>I still have to work with the timelines and</u> 62 <u>all of that</u>. So, I think my initial thoughts on being flexible and all of that kind of 63 became like a mirage at some point. I wasn't seeing it because sometimes if I 64 have a deadline, I work till like 1:00 AM and all of that. So that thought, I mean 65 <u>what I felt having a business would do didn't materialise</u>. So, in the beginning like 66 said, I thought oh, more flexibility, I have a baby so it's better than going to get a 67 formal job that will require me to be there 8 to 5. I <u>realised</u> that I happen to travel 68 a lot but what I thought that I will be more present at home was not it and in the 69 course of it also, I <u>realised</u> sometimes consultants disappoint you because you are 70 working with timelines, you will also give you deadlines and then it's time and they 71 are like oh, I'm sorry, you know Ghanaians and how we can be sometimes; there 72 was a funeral and there was this. So, when it happens that way, then I have to do 73 the work myself so as a matter of principle, I didn't take works that I cannot do 74 myself. So, I think it's been a lot of learning for me You have to be very present and 75 do part of it. And then you have to really plan and schedule yourself because I 76 happen to juggle a lot of things so. Like currently I have a project with a XXX 77 institution actually 2. So, I have to make sure I have someone checking on each of 78 the clients, on where they are, what they need, <u>those</u> kinds of things. And so, it's 79 quite challenging to be able to juggle all of that and then I have should I call it a 80 retailer client also that I have to be in their office about twice a week. So, it's a lot 81 of juggling and scheduling and planning for me and I have learned a lot in the 82 process. So, it's not been easy but I think maybe I am much better at managing 83 myself than I was when I started.</p>	<p>Beliefs the stage of life as a critical influence on the decision to start a business and childbirth as a key motivator to start business</p> <p><i>Mirage = metaphor for a false hope of a desperate person.</i></p> <p>Demands of entrepreneurship comes as a shock. The demands exceeds her anticipation?</p> <p>Felt entrepreneurship is tough. Also started with limited skills</p> <p>Difficulty in dealing with "employees" during entrepreneurship: What does it say about the employees of attitudes to work.</p> <p>Can this be employee apathy?????????</p> <p><i>Juggle= metaphor for keeping several things[responsibilities] in motion by simultaneously making sure all run while still in control.</i></p> <p>Learning process</p> <p>Internal thinking about the process of growth on the entrepreneurial journey</p>
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Note. This excerpt shows coding and noting stage for a participant's transcript. The exploratory notes (descriptive, linguistic and conceptual) are in the right column, with coloured highlights and experiential statements are generated on the left column. To preclude access to original data, some details have been removed from the images.

3.11 Ethical Consideration

Ethical clearance was received from my university's Institutional Review Board (The Ethics Committee for Humanities). The ethics committee vetted my study and ensured that my research questions and my interview protocols did not breach any ethical standard. Ethical clearance was granted with a clearance number (ECH 322/ 21-22). (Attached in Appendix)

Consent Procedures

Ethical standard and procedures were followed during data collection. Informed consent was sought from all individuals who were approached for the study, during which the aims of the study and their rights to participate and to withdraw their cooperation at any moment were all explained to participants. After explanation and the consent given by participants verbally, participants signed an informed consent form, which signified the participant's agreement to proceed with the interview, and also to be audio-recorded. It also served as a binding document and contract between me and the participant. (Consent form is attached in the appendix).

Confidentiality

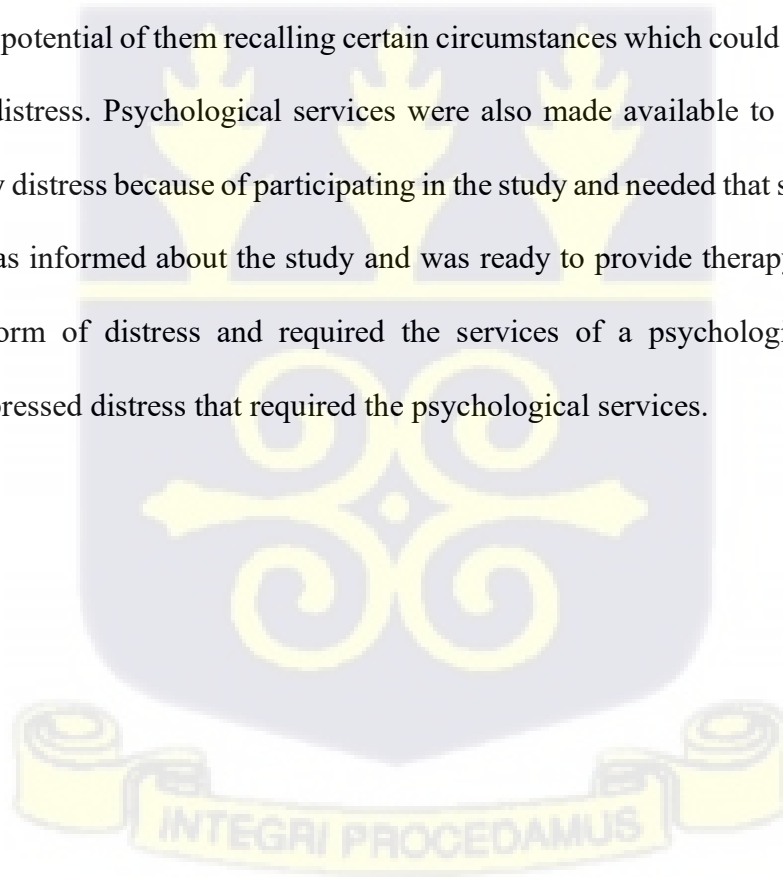
The information relating to the private sphere of female entrepreneurs will not be shared with others. It will be stored on my encrypted laptop as the researcher, with restrictive (password) access. The information will be stored for about two years, after the final year is completed. I ensured that any use of information obtained from/shared by participants, is respected. Participants' personal information is replaced with pseudonyms so that the information they have provided cannot be easily identifiable to them during the presentation of study findings. The use of pseudonyms, in addition to providing confidentiality, also allows the reader to follow the story of each individual through the analysis and to help situate the analysis within the lived experiences of the participants (Smith et al., 2021, p. 113). To make the identity of participants private, participants generated their own pseudonyms after the interview, by selecting a name which starts with the same alphabet of their real name. The pseudonym agreed on was imputed into the NVivo Software and it generated a unique ID for each participant to anonymize the data on the encrypted laptop to create a second layer of anonymity.

Privacy

Privacy was assured throughout the process of the study to protect the identity of the participants. The principles of rigor and trustworthiness were adhered to; credibility and prolonged engagement in the field were ensured. These done by cross-checking with some participants that required feedback of their interview transcript, or further explanation after analyzing data to be sure that respondents who have concerns are satisfied with the information going out.

Risks & Benefits

Participants were assured that there are no known risks in participating in this study. However, participants were cautioned about potential distress. For example, participants were informed of the potential of them recalling certain circumstances which could cause them some psychological distress. Psychological services were also made available to participants who experienced any distress because of participating in the study and needed that service. A clinical psychologist was informed about the study and was ready to provide therapy for clients who reported any form of distress and required the services of a psychologist. None of the participants expressed distress that required the psychological services.



CHAPTER FOUR

FINDINGS

4.1 Introduction

The study explored female entrepreneurs' experiences of well-being as they navigated their entrepreneurial journey, and how their interpretation of their well-being experiences is perceived to have influenced their business outcomes. As part of the participant recruitment strategy used for this study, women who owned and had run their businesses for two or more years, and had, at least, two employees were selected. Business ownership and entrepreneurship among women in Africa are on the rise and are still developing; this study's findings are not compared to theorized entrepreneurship characteristics. The findings reported in this study solely represent the participants therein.

Transferability was not the core focus of the research design applied to this study. Interpretative Phenomenological Analysis (IPA) was used as a key theoretical framework and analytical tool, despite the study's sensitivity to other theories of well-being in order to gain a deeper understanding of the participants' lived experience of well-being. The findings in this chapter focus on understanding the well-being experiences of women entrepreneurs at the individual level, not at the group level. In doing so, the main findings from the study are presented in alignment with the core tenets of phenomenological research, including an in-depth exploration of each participant's unique experiences, conceptualizations and meanings ascribed to their well-being experiences as entrepreneurs. Through the exploration of their stories, we gain nuanced insight into what an entrepreneur's well-being means, the factors which influence well-being among women entrepreneurs and the relationship well-being has with business outcomes.

The chapter is structured as follows: it starts with a brief synthesis of participants' stories during the interviews, followed by an overview of participants' identities and thoughts.

This is then followed by a reiteration of the study's commitment to IPA on the presentation of findings. The chapter concludes with a detailed presentation of the findings from the three main research objectives explored, namely: i) experiences of well-being among the female entrepreneurs; ii) factors that influence their well-being experiences as entrepreneurs; and iii) how their entrepreneurial well-being influences their business outcomes and vice versa.

Three Group Experiential Themes (GETs), previously known in IPA language as Master Themes (Smith et. al., 2021, p. 76), emerged from the data. They include (i) Holistic-healthiness and financial adequacy; (ii) Person-centered and business-driven factors; and (iii) Triadic-resource cycle. These themes were classified as recurrent and deemed fit, first as Personal Experiential Themes (previously known as superordinate themes) since the data was drawn from more than half of the participants. Given the large sample size of this study per IPA standards (i.e., 22 participants in this study), a 60% recurrence was set as the minimum level a theme needs to meet to qualify as a Personal Experiential Theme (Smith et al., 2021). Recurrence, according to Smith and colleagues (2021), is an indicator of significance and the researcher can use it to establish a theme. The themes are developed using examples from individuals to highlight and present the specific nuances associated with each theme. In the sections that follow, themes are discussed in relation to the research questions of interest.

4.2 Participants' Stories, and Profiles

The study provides insight into the lived experiences of female entrepreneurs' well-being, through a systematic examination of rich individual narratives. This section introduces the participants whose lived experiences were explored in this study in order to obtain deeper and nuanced insights into what it takes for these women to experience "well-being" on an entrepreneurship pathway. During the interviews, participants shared various aspects of their experiences, including their individual experiences of well-being; reflected on the support from

significant others; meaningful relationships, faith in God, challenges and concerns, and sources of satisfaction across their personal and professional life spaces.

The participants represented a range of years of experience, family situation and previous work experience prior to entrepreneurship: some had only two years of experience; others had been on the journey for twenty-five years. Some had only three employees while others had seventy-two employees. Some participants were married and had children, others were single, while yet others were divorced. Some had prior paid employment experience while other participants started entrepreneurship as their first kind of employment. Their narratives offer diverse perspectives into what it is like to make sense of an entrepreneur's well-being, entrepreneurship and its responsibilities.

A brief overview of participants' characteristics as at the time of the interview are provided.

Participants' Profiles²

Amara is 43 years old, married with 3 children. She has a PhD and is the owner of a business that specializes in Agro-processing consulting. She has a decade of entrepreneurial experience and has four employees. During the interview, she emphasized her ability to navigate the entrepreneurial landscape and acquire the necessary skills as she progressed. Her narrative emphasized her self-development journey and how it has influenced her well-being.

Ayisha is in her mid-forties, she is married with 2 kids and is a high school graduate. She owns a beauty spa which provides aesthetic services for the past 17 years. Ayisha describes her sense of well-being in terms of the calibre of service she provides to her clients. Her faith in God was central to her sense of well-being during her entrepreneurship journey.

² All names used are pseudonyms to ensure anonymity.

Ava's is 35 years, has one child and is engaged. She holds a bachelor's degree. She owns a business which specializes in making bespoke wear for the past nine-years. Her entrepreneurial journey in industry has been marked by her resilience. She employs four people. Our conversation centred on her experiences with autonomy and independence, particularly in relation to men. She elaborated on how COVID-19 and childbirth caused her to temporarily suspend her business operations. Her narratives reveal how these experiences shape her wellbeing as a woman business owner and how that influence her business growth.

Brielle holds a master's degree in international relations, she is 38 years, married with 2 children. She describes herself as a serial entrepreneur, who operates multiple businesses, with trading being her primary endeavour. She owns a boutique where she sells luxury clothing for the corporate woman and also owns a real estate company. At the time of the interview, she had been an entrepreneur for thirteen years and employed five individuals. Insights into her narrative indicated that as an entrepreneur, her experience of well-being frequently required self-care and rejuvenation (spa visits and grooming). Brielle also describes how demands of family and acquaintances affects her well-being. However, as a mentor, she finds fulfilment when her employees go on to become better people.



Daisy is a 36-year-old woman, who is married with 2 children. Her primary occupation is trading, in kitchen and home appliances. She has been running her business for eight years and has two employees. Discussions of her well-being experiences as an entrepreneur, revolved around the assistance and support she receives from her mother. Daisy also elaborated on the challenges posed by her partner's tension and demands, which has a negative impact on her well-being. However, she has a strong sense of financial independence (independence from men). She believes that all women should have the ability to be independent.

Fortune is 36 years old. She is single, holds a master's degree in business administration. She left her banking career to establish her own catering company. Her enterprise has been operating for four years. She employs two people. Insights into her narrative emphasized the distinctions between being a paid employee in corporate Ghana and owning and running your own business. When characterizing her sense of well-being, she mentioned that the tenacity she gained as an employee assisted her in navigating the turbulence on entrepreneurship. She also describes her frustrations with the country's adverse economic conditions, which make entrepreneurship a challenging endeavour.



Florrie is a 47-year-old single mother with 2 children and a secondary school certificate holder. Her principal business is cosmetics production (soap production & body lotion) and employs sixteen people. She has a quarter-century of business ownership experience. During the interview she elaborated on her well-being as an entrepreneur, citing gratitude as a significant contributor to her happiness. Florrie stated that her desire to disprove her doubters is the driving factor behind entrepreneurial success. She stated, however, that acts of service to others offer her some form of happiness.

Gail is a 47-year-old, married with 3 children. She holds a master's degree. Before becoming an entrepreneur, she had corporate experience as a banker. Her primary focus is on providing holistic education for students. She currently employs eight people. Insights into her narrative during the interview, highlighted her family's support the most. In addition, she defines her well-being in terms of her ability to provide for and nourish her family. She described how owning a business is time-consuming and taxing, and how her family's assistance comes in useful.



Ivett is 37 years old, married with 3 three children. She holds a master's degree. She has owned and managed her cosmetic production company which has a core focus of beauty supplies and detergents for twelve years and employs over sixteen workers. Ivett described the various stages of her entrepreneurial journey, how she has learned to delegate responsibilities to ease some of her stress. When describing her experience of well-being she indicated that she has learnt the skill of concealing emotions to get her employees to be productive. She described how the presence of a strong family support to aid her entrepreneurship endeavours.

Joiya is a 36-year-old, married with 2 children and holds a professional degree and a professional law certificate. She has corporate experience and runs her core business in producing and serving cocktails. She has been in business for five years and has ten employees. She elaborated on her experience as a young mother and the difficulties it presents for entrepreneurship. She indicated that her spouse strongly supported her entrepreneurial endeavours. When characterizing her sense of well-being, she stated that money plays a crucial role in her well-being and happiness.

Keziah is 50 years old. She is divorced and has one child. She holds a master's degree. She operates a consulting firm with core interest in human resources for seven years and employs ten workers. She emphasized that entrepreneurship is a difficult occupation, requiring a great deal of hard work, of risk taking with sporadic payoffs. She indicated that, her sense of well-being stems from her capacity to be of help to others. The satisfaction of her client is essential to her well-being and contentment.



Lois is a 48-year-old. She is married and has 2 children. She has a professional degree. She has owned and operated her restaurant for the past ten years. She currently employs twenty-nine individuals. During the interview, she focused primarily on the counter productive behaviour of her employees. She described larceny and misappropriation among her employees. She indicated how demanding entrepreneurship is and how support of her family has made her well-being during this journey less stressful.

Lynette is 35 years old. She is single and has one child. She holds a master's in business administration. For the past three years, she has managed a business whose primary focus is on making vintage hand-made pots. She has eight employees. Lynette spoke extensively about financial independence. She expressed a desire for autonomy and financial independence, and attributed her sense of well-being as an entrepreneur to the pleasure and satisfaction she derives from her clients. She also narrated the stress she gets from the apathetic behavior of her employees which sometimes impacts work outcome.

Mitchelle is a 50-year-old. She is married and had one child. She holds a master's degree. She owns and manages a law consultancy firm with fifteen employees. Michelle transitioned from corporate to business ownership. The interview focused primarily on her tenacity and mental fortitude, which enable her to navigate the pressures of entrepreneurship. She implied that her experience of well-being as a female entrepreneur included a strict exercise regimen, taking of supplement and vitamins and family support.



Nancy is 35 years old, she has one child and married. She has a bachelor's degree. She specializes in custom-tailored ready-to-wear clothing. She has owned and operated her business for ten years. She employs six workers. Nancy spoke on the necessity of strategy and business specialization. As a wife, Nancy highlighted her new and evolving family obligations. She indicated that navigating the gender role demands, and the demand of entrepreneurship is challenging. She indicated that the importance of dependable employees was central to her well-being experience.

Pertina is 31 years old. She is married and has 3 children. She is currently pursuing a bachelor's degree in business administration. She is a serial entrepreneur, with primary emphasis on wholesale distribution of household items. She has operated her business for seven years and has seventy-two employees. During the interview she indicated that dealing tactfully with employees was crucial to her well-being experience as a female entrepreneur. She also stated that the support of her mother has also being crucial.

Presly is 41 years old and married. She holds a bachelor's degree. She is currently pursuing a master's degree in international business. She founded her business out of a desperate determination to discover personal solutions to her child's dietary needs. She indicated that entrepreneurship was a lonely journey for her and a mental health drain on her. She primarily on her obstacles and how she overcame them to keep the business running.



Roza is a 50-year-old, married with 3 kids. She has a master's in business administration. She transitioned paid corporate consulting due to the increasing demands and her inability to balance both home and work responsibilities. Her consulting firm has been in operation for eight years and has three employees. Roza indicated that her previous work experience has provided her with grooming skills necessary to operate her business. She emphasized the impact of family support on her success as an entrepreneur. She also elaborated on the fulfilment and satisfaction she derives from customer feedback. As an entrepreneur, she indicated that employee grooming and mentoring is crucial.

Soffie is 35 years old, she is married with 2 children. She holds a master's degree and has operated her interior design business for five years. She employs six people. She indicated that self-development and continuous learning have aided her entrepreneurship journey. She spoke at extensively about her strong faith in God and the role it plays in her well-being experience as a female entrepreneur.

Shelbe is 37 years old; she is married and has 3 children. She has a master's degree in business administration. Her primary business is the creation of bespoke ready-to-wear beads. She has owned and operated her company for eight years and employs two people. During the interview, she emphasized on how challenging and difficult it was to be a mother to young children and operate a business. She indicated that she must sacrifice sleep to meet both business and family obligations. When describing her well-being experience as an entrepreneur, she mentioned her lack of sleep and unhealthy eating habits.

Verdis is a 39-year-old, married with 3 children. She holds a post graduate diploma. Her core business is in the production of baby foods. She has ten employees and has operated the company for five years. During the interview, she stated that entrepreneurship has been a journey of self-discovery for her. Verdis elaborated on her sense of accomplishment and the influence she believes she has on her customers. When characterizing her sense of well-being as an entrepreneur she narrated the importance of her level of influence her role as a visionary.

Vanessa is 38 years. She is married with a child. She possesses a bachelor's degree and transition out of corporate employment as a banker into entrepreneurship. Vanessa indicated that she has struggled for some time with the attitude of her employees. She accentuated her well-being experience because of the tenacity she gained through paid employment days. She emphasized the independence and adaptability that business ownership affords her. Her core business is sale of educational materials for children.



4.3 Findings based on IPA Commitment

This findings section is structured in a way that aligns with the three major philosophical commitments of IPA: Phenomenological commitment, Hermeneutic commitment, and Idiographic commitment (Smith et al., 2021).

Phenomenological Commitment

The participants provided diverse perspectives and individual concerns. Their stories revealed that there is no single narrative of entrepreneurial well-being. However, systematic examination across their accounts revealed shared elements of lived experience as they navigated the entrepreneurial pathway. Three major (GET) themes emerged: Theme One explains that participants revealed their entrepreneurial well-being as Holistic Healthiness and financial adequacy. In Theme Two, participants' well-being experiences are underlain by Person-Centered and Business-driven factors. Theme Three shows: a Triadic-Resource Cycle, participants agreed that there is a cyclical relationship between their Well-being experience and business outcomes through proactive pathways. The findings are structured to outline these Group Experiential Themes that represent patterns of phenomenological experience.

Hermeneutic Commitment

These findings represent the outcome of a hermeneutic process (sense making of experiences) by offering a compelling interpretation of the participants' attempt to make sense of their experience as entrepreneurs. These findings then engage the reader in a tertiary hermeneutic step as readers engage with original quote excerpts and analytic interpretation to make sense of these narratives. The findings walk the reader through this hermeneutic process by presenting thorough interpretations of participant quotes to validate sense making.

Idiographic Commitment

IPA reporting is committed to retaining the individual detail within the larger shared experience; through narratives of their inner worlds, I uncover the lived experience of entrepreneurs' well-being. Consistent with traditional IPA reporting, all interpretations in my study are presented around, and grounded within, the accounts of the participants. In addition, the major themes in the study are further discussed in sub-themes that offer a nuanced exploration of the shared experience; thus, the findings blend the shared with the particular. My findings are structured in a way that pulls the individual lived experiences to the forefront using extensive participant accounts to illustrate themes. Some sub-themes highlight quotes from multiple participants and other sub-themes follow a single participant's account in detail. These choices were deliberate in order to provide a better picture of the findings. The quotes are meant to provide detailed insight into the shared experiences, and some participants spoke in greater detail than others. In addition, the findings also demonstrate a commitment to the participants' anonymity. Some details of their accounts have been removed or revised to maintain anonymity.

4.4 Experiences of Well-being among Female Entrepreneurs

The first objective explored the well-being experiences of female entrepreneurs' on their entrepreneurial journey within the Ghanaian context. The narrative from participants described their entrepreneur well-being experience as holistic-healthiness and financial adequacy. Their experience of well-being as entrepreneurs presented some sub-themes. These sub-themes of holistic healthiness and financial adequacy were developed from the participants' narratives. The sub-themes point to the differences as well as similarities within the Group Experiential Theme. The presentation of the findings is organized around these distinct sub-themes to illuminate commonality of the shared phenomenological experience of entrepreneurs' well-being. It also explicates variation in the phenomenon by highlighting the unique experiences



offered by each participant. Participants described their experience of entrepreneurial well-being as multifaceted in nature. Collectively, the sample of entrepreneurs interviewed expressed their experiences of entrepreneurial well-being as more than one specific “thing”. The experience of well-being for them as entrepreneurs was described as multi-dimensional in nature. The first dimensions of their well-being experience was psycho-emotional in nature; they explained that it involved navigating the disruptions that entrepreneurship brings along their way, whilst thriving and moving on with their business. The second dimension was an experience of health and physical well-being; they explained their experiences of positive and negative aspects of fitness. The final sub-theme was the financial and material adequacy dimension, which included navigation and ability to fulfil or meet society’s obligations and expectations while having material independence.

4.4.1 Psycho-emotional Dimensions of Well-being

The first sub-theme, psycho-emotional experiences of well-being, illustrates how participants made meaning of their experience of the psychological and emotional aspects of their lives and how it is perceived to have been impacted by their entrepreneurial journey. Participants described their experience of disruptions or thriving and how it shaped their understanding of what well-being means to them on their entrepreneurial journey. Two main points of nuance were discussed under this sub-theme: i) psycho-emotional disruptions and ii) psycho-emotional thriving. The findings in this section are presented in line with these similarities and differences in the sub-theme.

Psycho-emotional Disruptions

One nuance identified within the sub-theme ‘psycho-emotional experience of well-being’ is feelings of disruptions which captures the participants’ narratives about the extent to which their entrepreneurial ventures sometimes disrupted their psychological and emotional state.



Disruptions are considered as events and activities which cause a shift in the emotions of participants. Fourteen out of the twenty-two participants identified with this disruption and shared their experiences of stress, loneliness, frustration, sadness, and depression during their entrepreneurial journey. They shared that these stressors sometimes went as far as to compromise their mental health and sometimes led to memory gaps. For instance, Presly, a 41-year-old woman relocated from the United Kingdom because her husband had got a job with one of the leading multi-national mining companies in Ghana. She started her business, and currently owns a manufacturing company; Presly had this to say:

Oh, it is very stressful; there are times you may want to quit. Sometimes I sit in the dark room, I just sit in the dark, quiet all alone, stressed and thinking.” If I stop this job what else can I do? Sometimes I want to go back to the UK; it’s very difficult doing business here in Ghana. [Presly, 41 years, Manufacturing].

Situations which reflect some socio-cultural challenges faced by entrepreneurs in general and female entrepreneurs in particular influence these disruptions. Some socio-cultural challenges faced by women entrepreneurs are stigmatization, gender-role expectations and norms and the access to capital. For example, Roza, a 49-year-old consultancy owner, spoke of some socio-cultural issues. She said:

Somebody can call, I want to have lunch, you may not have time and lunch is not just to eat, it's to discuss a business need, you understand. So, in this instance, sometimes it can even bring you problems as a married woman, since most of my clients are male. Male because most large organizations have males at the helm of affairs. Or something that they need your help with but in a relaxed environment or you attend late meetings. People see you differently. It's not easy but it's not impossible. For me I believe that if you focus and you make up your mind that this has to work, it'll work. Barring every tag or label that it will come with from others. If you know in your heart of hearts that you're not doing anything wrong, I don't know why you should be bothered about. But it can be stressful. [Roza, 49 years, Service]

This finding presents a unique perspective from other findings which suggest that female entrepreneurs seem to have higher levels of satisfaction (both life and job) due to their

perceived autonomy. Even though most persons outside entrepreneurship seem to perceive entrepreneurs as happy and self-fulfilled persons, the narrative from participants seems to suggest that they experience some psycho-emotional disruptions.

For instance, Florie, a 47-year-old woman is a cosmetic manufacturing business owner who has over twenty-five years of experience as an entrepreneur perceives her well-being experience on this journey as depressing. She felt she still has not found her feet and is still figuring things out. Her explanations for why she felt unstable included difficulties trying to establish and sustain her business while dealing with the need to pay rent and the lack of financial support. She believes these made her journey depressing. These difficulties for Florie made the entrepreneurship space uncertain for her. She explained this uncertainty as the fear of viability of her business, her ability to acquire funds, the inadequate presence of mentors and the lack of support.

Her use of the rhetorical cliché you know? in her narrative indicated her internalization of the difficulties which come with events and experiences on the entrepreneurship journey and make it depressing. She said: “I've gone in and out a lot of depression, trying to find my feet, you know, in this whole entrepreneurship space” [Florie,47 years, Manufacturing Sector]

Florie perceived her difficulty to navigate the uncertain entrepreneurship space as her source of depression. She believed she had not quite found a clear path and does not see the end in sight. The end in sight in her business meant a stage in her business when she will have a good mentor, a showroom and a shop (aside from her current factory), strong social support and business expansion.

For Florie and other participants, the constant exposure to stressful conditions coupled with the challenge of successfully navigating the entrepreneurship journey brings on some form of psycho-emotional disruptions.

Aside from Florie, Presly, a 41-year-old, who has run a food processing manufacturing business for seven years and employs almost twenty people, shared her experience of well-being as an entrepreneur as also that of depression which was seen as a disruption. She believes well-being was central to her functioning as an entrepreneur. She narrates how her experience as an entrepreneur on this journey has been characterized with episodes of depression.

Presly said that:

You know if your mental health is not up to it, you can't even eat to be able to live well, to be able to survive life or, to be able to run your business well. Because I have had issues with depression several times on this journey, and I know how it feels you know. [Presly, 41 years, Manufacturing]

Presly links her well-being to mental health in her response. She believes there is a fair minimum mental health state anyone should have in order to perform certain basic functions or tasks that require some cognitive effort. Furthermore, our discussion made it clear that Presly is fully aware of depression, and she knows how depression feels because she has experienced it. She had previously been diagnosed with depression and had been to therapy. In this sense, unlike Florie who used depression as a colloquial term to connote sadness, Presly understood the clinical meaning of the experience. She had a deeper experiential insight of how depression resulted in a disruption of her well-being as an entrepreneur. These reinforced how individualized and personal the concept of well-being becomes for entrepreneurs. During the interview, when asked about what well-being means to her as an entrepreneur, she did not repeat a textbook definition but instead, she attempted to explain how she has internalized the construct. Her use of you know in our conversation seems to suggest her expectation of me to be aware of the disruptions and experiences of depressions that she seems to face.

Aside from depression, another psycho-emotional disruption experience which emerged from the data was stress. Eighteen out of 22 participants indicated their well-being

experience as stressful. They believed that entrepreneurship in itself is stressful because it is a difficult task.

For example, Amara, a 43-year-old woman with ten years of experience in agro-consultancy narrates how her exposure to stress contributes to her experience of well-being as a female entrepreneur. Amara indicates that the stress can come from all aspects of the entrepreneurship supply chain. She revealed her experience of well-being on this entrepreneurial journey as one of stressful disruptions. In listening to Amara's comments and analyzing her words, I believe Amara viewed her experience of stress as distress rather than eustress. She shared her frustrations and things that make it difficult for her as an entrepreneur. For example, she narrates how as an entrepreneur, you are sometimes required to take the responsibility for the fault of others. She shared an example of a specific case where her bankers missed a vital information she needed to send to her client. As shown in the quote below, Amara's use of the word nasty indicates her level of displeasure and discomfort that ensued during that period. She said:

I was so stressed out, I was upset, like everything combined. And I understand the bank, they are paying you this much money every month to do this work and how can you miss such a detail, you know. So that was a very nasty period for me.
[Amara, 43, Service]

Amara's experience of stress as part of well-being appear to be as a result of the actions of individuals directly involved in the entrepreneurial space. For example, her clients, employees, bankers' actions, or inactions could cause a shift in her emotional state, in a negative sense. The presence of actors who are out of her direct control can thereby result in precarious experiences which need to be navigated carefully in order to avoid further losses or disruptions.

Just like Amara, Brielle also believes that stress is a psycho-emotional experience faced as an entrepreneur. However, unlike Amara who posits her source of stress may be as a result of the actions and inactions of others, Brielle believes her experience of stress could be as a result of work-overload. Unlike other participants who have faith in their employees to deliver in their absence, Brielle is of the view that she needs to be present to run the business by herself, suggesting the low confidence and trust she has in her employees. This results in her taking all the responsibilities and pressures on herself, thus stressing her in the end. She also felt strongly that her business is not really going the way she would have wanted and that was also a source of stress to her. The last line of that excerpt hints at how she vents out her stress through shouting at her employees. Through the mental anguish of it all, Brielle was focused on making sure her business runs and stays viable. One of the lessons learned from Brielle is that of hard work:

So, for well-being, emotionally, physically, it's been good. It's stressful sometimes, very stressful and I won't lie about it; very, very stressful. I run it by myself, I don't run with anybody. I constantly have to make sure that everything is fine and then sometimes it gets a toll on you, you know, your health, there's a lot of stress in it, a lot of stress, I won't lie to you about it. And then sometimes I get emotional because like the way I would really want it to be, that is not how it's going for me or that is not how they are making it run for me and then it stresses me. I am always shouting [Brielle, 38 years, Service & Trade]

Her quote illuminates what it is like for a female entrepreneur to solely run a business and negotiate the daily stresses it comes with. The stress she experiences on this journey gets a toll on her which she described as making her get emotional and stressed much of the time. The pressures of being the sole decision maker and risk taker give her stress.

In addition to the experience of well-being as stressful and depressing, loneliness seems to be another psycho-emotional experience, as Presly indicated. She shared that the

entrepreneurial journey was a lonely one, and this had influenced her decision, with a derivative word for loneliness. She also talks about how comments and actions from her parents and spouse at the time made her internalize her feelings of loneliness. She said:

I use this name ***. I say it all the time it is because I felt so alone doing this. I didn't get a lot of support from the beginning, you know. Everybody thought so won't you look for a job? Why don't you go and find a job? Do you think it will work? That is why I called my product ***, because I felt the loneliness even from inside. [Presly, 41 years, Manufacturing]

From my journal, Presly narrated how she had a difficult childhood which made her have a deep-seated sense of self-guilt and shame. During our conversation she reflected that, it could be what made her feel lonely and also exposed her to other psycho-emotional disruptions of well-being experience. She said:

Even sometimes my mum will say it would have been better if you were working for somebody. I feel you are wasting too much time in this venture. Even my husband in the beginning kept asking if I am sure I can do this thing. [Presly, 41 years, Manufacturing]

In Ghana, as in many African countries, the preferred income option for people who complete tertiary education is salaried work, either being employed by the government or a thriving private sector business (Baah-Boateng, 2013). This is believed to provide security. Therefore, families look forward to their loved ones securing a job after school. From Presly's narrative, it is obvious her mother has a similar ideology. In the traditional Ghanaian sense, women are generally not required or expected to earn a high income due to the gender role ideologies that assign women's financial well-being as their husbands' responsibility (Akotia & Anum, 2015). Therefore, from a sociocultural angle, women are not expected to strive for financial largesse unless the husband is not financially capable of supporting the family.

Therefore, for a woman who indicated that her husband was financially capable to take care of her, to still decide to go into entrepreneurship comes across as some sort of gender insubordination and may not get the needed support from her family, especially at the beginning of the journey when her business did not really look promising.

The level of disruptions seems to get even more serious in the case of Presly. Besides her experience of stress, depression and loneliness, she indicated that she experienced memory gaps, which disrupted her daily functioning. She discussed how her 'memory gaps' disrupted her daily life as an entrepreneur for her experience of well-being. She narrated that:

I got to the point where I had memory gaps. It's not just mere forgetfulness but where I take a car key, I am driving, and I don't remember where I am heading to. And where did I say I'm going? I have to stop; park, try and remember where I left home for. There was a day I went to GRA [Ghana Revenue Authority]. I went there with my car. But from GRA, I left the place, came back to the roadside to take trotro (a minibus transport system). So, I got home and then I realized that I had my car keys. Did I go with my car? Oh, I went with my car, I had to go back there to bring the car. There were times I didn't even remember my signature. The same signature that I have been signing every day. Like during the week or in a month, I remember it just a few times. Other times the same signature that I use, that same month I've been signing. So, it was hectic, and it all had to do with the fact that I working, I was trying to adjust the kids, finances and all those. [Presly, 41 years, Manufacturing]

The GRA is an institution mandated by the Government of Ghana to collect taxes on behalf of the state. Presly narrated she went there (in her own car) to file her business taxes and associated documentation. In Ghana, the trotro is a public transport system, mostly patronized by individuals who are not able to afford their own private vehicle. The trotro system is very stressful, even for individuals without private cars. So, for those with private cars, using the trotro is unlikely. Therefore, the fact that forgot her private vehicle at the GRA premises, boarded a trotro, and only realize it after reaching home indicates significant cognitive lapses.

However, she describes such a serious issue of absent mindedness as just ‘gaps’ in memory. Perhaps this suggests an unconscious intention to downplay the seriousness of the issue, not to give the impression of having a mental health problem that needs professional attention, especially given the Ghanaian context where mental health problems are highly stigmatized (Barke et al., 2011; Dako-Gyeke & Asumang, 2013). Furthermore, it could also be that Presly felt more pressed and struggled with the memory gaps probably because she was not used to the Ghanaian context at the time. She may have suffered a double jeopardy of cultural adjustments and starting a new venture.

From the accounts of Presly, Brielle, Amara, and Florie, psycho-emotional disruptions is an experience of female entrepreneurs’ well-being. It manifests in a form of stress, loneliness, depression, memory gaps and frustrations and these seem to interfere with their daily lives as entrepreneurs and their ability to navigate the uncertain difficult paths of entrepreneurship.

Psycho-emotional Thriving

One point of divergence which emerged in the psycho-emotional experience of well-being is psycho-emotional thriving. Despite the disruptions described by participants, sixteen of them indicated several instances in which their experience of well-being as entrepreneurs has been one of thriving. They described how their entrepreneurial journey improved their psychological and emotional well-being as well as strengthened their psychological capital. Experiences of peace, happiness, a sense of independence, fulfillment, resilience and tenacity came up in the conversation with participants. This featured strongly in the narratives particularly when they look back to how difficult the journey was, and how they have surmounted several of the challenges that used to affect their well-being negatively. The experience of being at peace when one’s business is going well was dominant in the participants’ narratives. Peace of mind emerged as a significant element of well-being, from our conversations.

Participants elaborated on what peace of mind meant to them. For example, Ava, a thirty-three-year-old, with 9 years' experience as an entrepreneur indicated that peace of mind was a huge part of her well-being. As a psycho-emotional thriving experience of well-being, she explained:

Definitely, peace of mind is a huge, major part of wellbeing and I think it also ties up to these little things you do for yourself. You know, when you go off by yourself, then you've left the kid at home with the dad, you know it just makes you this kind of relaxed again you know, and you need to have a husband that is really supportive in every way. [Ava, 33 years, Service]

Ava explained that peace of mind for her is having time alone to herself, for relaxation. Being able to leave everything behind including her duties as a business owner and a mother and to have some time alone; time brings her peace. She believes her peace of mind is external and she has to do some work in order to achieve that state. Brielle shared similar sentiments, and she added that peace of mind comes once her business is running well. She indicated that her peace of mind influences how she deals with her clients. She said:

Peace of mind, it's paramount, it's paramount because I believe I don't think I can run the business if I don't have peace of mind because you will be far away from your customers indirectly [Brielle, Service & Trade]

On her part, Daisy, a thirty-eight-year-old, with eight years of experience as an entrepreneur holds a similar view as Ava. Daisy also mentions relaxation as an experience of peace of mind. She is of the view the pressure of city life places some level of stress on you as an individual. She spoke of times that she felt a weight had been lifted off her, once she left the city and travelled to the outskirts. The "weight" she meant in this case are the stresses and demands that she is faced with as an entrepreneur. Her laughter as she tried to describe what

peace of mind meant to her and the admission that she cannot put words to her feeling show how abstract the psycho-emotional dimension of well-being is to Daisy. She said:

When you have a sense of peace of mind, yeah, you feel.... I don't know how to describe it. [Laughs]. Like you just feel they've lifted a weight on you, like that inner peace, because this Accra stress. So, personally, going to an outskirt like a place where there is not so much noise, no too much activities...Keta. The activities are less whereby you can just walk through like cool environment. So, it makes you relaxed... [Daisy, 38 years, Trade]

Verdis, a thirty-nine-year-old, with five years' experience as an entrepreneur holds a different view to what peace of mind meant to her. For Verdis, peace of mind stems from her ability to do what she loves. And entrepreneurship is something she loves. During our discussion, I captured in my reflective notes that she was not forced/pushed out of necessity into entrepreneurship, but she started her business because she identified an opportunity to make an impact. The ability to make an impact, while doing what she loves, for her, is peace of mind.

Well-being means that first of all, you have to have a peace of mind, you have to do what you love. So, I am an entrepreneur, am I doing what I love all the system have pushed me to do what I love. So, wellbeing is discovering what you want to do as an individual and doing it out of love. That makes you more impactful and that makes you run with the vision no matter the circumstances. So, discovering yourself. [Verdis, 39years, Manufacturing]

The feelings of happiness derived from her ability to execute business duties successfully to her customers' satisfaction emerged from my conversation with Roza. Roza, a 49-year-old woman, with 8 years' experience as an entrepreneur, indicated that her ability to deliver to her clients' services that she will be proud of any day is what brings her happiness. Given her situation, she has high-end clients, and her delivery must be top notch for her clients

to refer her to other high-end clients. The happiness of Roza comes from the fact that she is aware a referral from her clients means business growth and that brings her that happiness. She said:

When I'm able to execute something for someone and the person is happy about what I did. Even if we deliver things to people and they're happy about their products they received, I'm very happy. Then I know that the person is either going to refer me is going to come back. [Roza, 49 years, manufacturing].

From the above quote, it suggests that the personal happiness of Roza becomes intertwined with the happiness of her clients and the well-being of her business. What this also means is that she is likely to tie her mental health to her business outcomes, meaning that any prolonged business downturn is likely to be extremely devastating to her mental health. For this reason, women embarking on entrepreneurship need a high level of resilience and endurance to be able to protect their well-being when the business is striving.

For instance, Brielle whose business underwent some form of turmoil recounted her enduring hope to stand the challenges her business went through during that period and how she thrived.

No, I don't quit, never. Because I knew one day, it will better, there's always a beginning and there is an end. So, everything will come to an end, every suffering will come to an end one day, yes. So, for me, for quitting, no, no, no, I don't talk about that, there's nothing like quitting. You will have thoughts. Maybe if I had another job, I would be paid at the end of the month maybe I can depend on that. But to tell you the truth, I don't ever regret, ever regret doing my own business all being on my own. I don't even want a limited liability; I like being a sole proprietor [Brielle, 38years, Service and Trade].

The quote shows that she has enduring hope that the suffering will come to an end one day. She also indicates that she prefers sole proprietorship to any other form of business that

comes with shared ownership. Sole proprietorship comes with more power and flexibility to make decisions. That fits into the high sense of independence that some of the participants including Brielle expressed as an important factor in psycho-emotional thriving experience of well-being in their everyday business life. The sense of independence they expressed included how they felt they had control over their time and life. She said:

It gives me Independence, it gives me time for taking good care of my kids, for being there for them. I decide when I want to come to work when I leave work, I come to work at 10 I leave at 4. There is nothing like maternity leave, I can bring my child to work, I can take my child anywhere I want and then nobody is going to ask me, why did you bring your child to work? Why are you not here at this time?

Ava, a 33-year-old with nine years' experience as an entrepreneur, also indicated the autonomy she gets and the independence of choice she has. She said:

As an individual, I will say my independence, my ability to make choices is one of my... is one of the things that I really appreciate because of having this company [Ava, 33 years, Service]

4.4.2. Physical Experiences of Well-being

The second sub-theme, physical experiences of well-being, encompassed the participants' narratives about the functional use and aesthetic looks of their physical bodies. Within this sub-theme, there emerged two points of nuance which highlight similarities and differences within the sub-theme. These were: i) physical stability and ii) body image maintenance.

Physical (Wellness) Stability

Physical stability or physical wellness captures how participants experience the functional use of their physical bodies. This dimension focused on the presence or absence of physical health, such that they either experience being sick or being physically fit. From the interviews, participants' narratives focused on how they perceived their bodies as being strong for work.

Experiences of high blood pressure, immunity, dieting, and accessing health care, therefore, featured strongly in their accounts of the physical stability aspect of their well-being. Physical stability dimension of well-being experience emerged from thirteen of the interviews.

Lynette, a 35-year-old, with 3 years' experience of running her manufacturing business talked about how her businesses exposes her to high blood pressure. She said:

High blood pressure, it's giving me that because I think, I emotionally think about things too much and I am too particular about things. So, if they don't do things in a certain way, I'm not okay [Lynette, 35 years, Manufacturing]

Lynette's narratives suggest that she viewed high blood pressure as synonymous to hypertension, which is a chronic health condition. Given that the lay definition of hypertension is high blood pressure, her choice of words I am not okay seems to suggest that she believes that she has a chronic condition such as hypertension as result of her entrepreneurial activities. Her statements appear to suggest that she has the condition, but it may be undiagnosed, which is a serious issue given the busy and stressful nature of being a female entrepreneur.

In a similar view, Ivett also talked about how she must protect her heart literally, so she does not develop blood pressure. She said:

I used to do this with a lot of my own emotions but right now even anger is like faked. Sometimes I told one of my good friends who always... we talk a lot with cause he's also an entrepreneur. He said learn to fake somethings so that your heart will be protected. So, all those angers are actually fake angers at first, I would do it together with my heart in it and sometimes I will be shaking, and I know that if I check my BP now it will be somewhere, so I learned gradually to act in many cases so that it just passes. So, my anger will look anger to them, and they will act to also sit up but to me I am not angry [Ivett, 39 years, Manufacturing].

This excerpt seems to suggest that Ivett emotionally labors, using surface acting during her entrepreneurial journey to preserve her heart. Another dimension of physical stability that participants like Ivett, Lynette and Florie, among others, mentioned included dieting, which is eating healthily, exercising and preserving the body. Joiya narrated how exercising in the morning makes her relaxed and plays a role in giving her some sort of peace. It is interesting to note that she describes her well-being experience as peace. Her peace from leisure swimming makes her body fit and it better positions her for entrepreneurial work. She said:

Sometimes exercising as well, in the morning when I wake up, I maybe go for a walk and then you know it also gives me some kind of peace while I'm doing that, my body is also relaxed. Maybe sometimes during leisure swimming, reading a book or listening to music you know, just having a chill time with friends as well. All those kinds of things all play a role in my peace [Joiya, 36 years, Service].

Florie also sees her well-being to be synonymous with health. She spoke about things she does which make her stay healthy. In our conversation, she mentioned health challenges, such as anemia, which she has been facing, and took responsibility for some unhealthy choices she believes she had made which contribute to her experience of well-being. She said:

So, wellbeing I will start with what comes into my mind first is health. And then a good lifestyle also. For instance, I realized that I am very low on blood. I can easily get anemic and so I have a bad eating habit. And it came from the fact that when I'm alone I don't eat, I can't eat. I eat when there are people around. And not eating well and not sleeping well gives me weight, you know, that has been a challenge for me, I have been battling with it. When I exercise the feeling... I feel so happy. Of course, my body is relaxed and so I also get hurt because I'm not able to do it every time. It hurts, but it is one big relief for me if I could do it at least three times a week, I'll be happy. But I'm not able because I have a few... even though my health, you know challenges. I've been living with arthritis since I was a kid. So, my joints they are

always painful, but I've lived with it. It's always painful every day. As I'm talking to you, I'm in pain but it's become normal [Florie, 47 years, Manufacturing].

From the narratives of participants, physical stability plays a role in the experience of well-being. There is a collective belief from participants' narrative that there is a need to preserve physical strength for work as an entrepreneur.

Body image maintenance

One point which emerged as somewhat divergent from physical stability is body maintenance. It captured how participants' functional health of their bodies intersects with the aesthetic look of their bodies. Thus, the participants indicated how important it is to groom and look good as women. Brielle, for example, indicated that:

So, for well-being I think it's got to do with physical and emotional, you know. Yeah, for physical as you see me, I keep my nails, I can polish up anytime I want [Brielle, 38 years, Service & Trading].

Brielle believes that grooming and looking good is an important aspect of her well-being. Entries from my reflective journal seem to suggest that she believes keeping a good appearance and having a good self-branding open you up for opportunities as a business owner.

Lois, a forty-eight-year-old with ten years of experience as an entrepreneur also recounted how important the aesthetic look of their bodies mean to their well-being, and how they put in effort to take care of their body and beauty. Among the body image enhancements participants mentioned are makeup, nail polishing, pep talk about their bodies and beauty in mirror:

So, I have found out since I started trying to do makeup, I have found out that standing in front of that mirror for the 15 to 30 minutes that I spend there, is the only time I have to mentally relax. So, even if I don't feel like doing makeup, I make myself stand in the mirror to do my makeup. It's been a religion for me since

December and I think it's been helping. Yes, that's my magic moment, it's not the makeup is that you see every flaw, I'm seeing that you are getting wrinkles, your eyes look grumpy today, you didn't sleep well. That pep talk to myself when I look into the mirror and then when I don't feel well I'm like what's wrong with you? it's like if you sit back and you watch me, I think when I'm in a mirror you would think that I'm going mad but I have found that it has been therapy for me because I get to tell myself things in the morning, that what is wrong with the region under your eye, check well, today try and sleep early because there's a bug under your eye, what is that on your neck? what is this? I think that has been me pep talking myself into taking care of me [Lois, 48 years, Service].

This narration by Lois seems to indicate the relevance of self-presentation and the role it plays in her experience of well-being. The presentation of herself and the impression that seems to create has captures her experience of well-being.

4.4.3 Financial and Material Well-being

This sub-theme came up most in the conversation with participants. Twenty out of the twenty participants all narrated in different forms how financial adequacy and material success is a crucial aspect of their experience of well-being. Their narratives suggest that financial and material experiences of well-being encompass how the participants' entrepreneurial ventures determine the extent to which their material and financial needs and obligations are met. Financial obligations and material independence emerged as nuances of this sub-theme.

Financial Obligations

Participants narrated how meeting financial and material obligations emerged as a critical factor impacting on their well-being. Such financial obligations include payment of employee salaries, payment of taxes, utilities and unplanned expenses. The ability to navigate these obligations successfully is considered as fulfilling. For example, Brielle narrates:

It's expensive running shops, it's very expensive because I run on internet that has to help with the camera I put on my phone. So, day in day out I'm on my phone to see what is happening in my shop and every time my Internet is running. I pay the shop girls, pay Internet, pay taxes, pay this, pay that. At the end of the month sometimes I am not able to pay myself, but I make sure that my business is running. It's not easy, it's fulfilling but it has some challenges [Brielle, 38, Service & Trading].

From Brielle's narration, her ability to navigate all these obligations is fulfilling even though in some cases she sacrifices her salary to be able to meet her obligations as an entrepreneur.

Pertina, a thirty-one-year-old who has seventy-two employees, also mentioned how these financial obligations can be stressful and mentally draining. In our conversation, she mentioned how the end of month is usually demanding both financially and mentally. She said:

A lot of stress! As it is getting to the end of the month a lot of things running through your mind because you have to make sure everything is going on, like paying salaries [Pertina, 31 years, Trading].

Like Pertina, Ivett shared similar sentiments. She said:

I always tell people like today being 31st I have to pay salaries. Some entrepreneurs would like to postpone salaries, keep people's money in the business meanwhile he's enjoying or himself is... that was one thing or one advice I got from one of the older entrepreneurs and it kept with me and it's working. Sometimes even at the expense of your own salary, pay them. Their expectation of today being end of month don't give them excuses because you want to do something else with the money. Give them what you have to give them [Ivett, 39 years, Manufacturing]

Florie had fears about how she was going to be able to make sales to be able to pay her employees. She stated that she is, however, inspired by the fact that she is providing a livelihood to others and that brings her happiness:

I said eei what if I don't sell anything this month? How would I pay the person? I was very scared. I could give some of my profit to support somebody's livelihood so that they can help. That's how I saw it, rather than I'm paying an employee. And so that really helped me for the fact that I had wanted to support somebody's livelihood [Florie, 47 years, Manufacturing]

Like Florie, Ayisha also narrated that her inability to fulfil and meet these financial and material obligations often lead to disgrace. Whenever she navigates these obligations and meets these demands, she perceives that she has averted disgrace. She said:

Someone will call you and say, "oh auntie Ayisha, my school fees". "Oh, auntie Ayisha, I am sick". In fact, I feed people inside the shop. When I'm eating, I give them some to eat. So, this business has really helped me. It has taken away disgrace from me [Ayisha, 42 years, Service].

From my conversation with Brielle, she narrated how some of these financial obligations may be unplanned. Unplanned expenditure brings negative emotions. She gave an example:

For instance, I am to plan a trip I actually planned it and then I had to postpone the trip. When it happens like that monetary wise it affects me and as I'm talking to you it's really getting me a bit emotional because the money involved is not small, but I have to because I don't have a choice [Brielle, 38 years, Service & Trading].

The navigation of unplanned financial obligations, fulfillments of financial needs and the burden to fulfil these demands captures the financial and material dimension of well-being experience.

Material Independence

Material independence emerged from statements of participants which indicated that they have achieved independence in meeting their material needs which they report is a critical component of their well-being. They perceived that having a sense of security, a sense of power, their ability to support others and the feelings of freedom made them have a sense of well-being.

For example, Brielle narrated how difficult and stressful it was for her when she had exhausted all other means of funding and support. From our conversation, I perceived that she had some despair after all the disappointment she had experienced from others. The disappointments were heightened probably because it was the initial phase of the business, and she had no monetary reserves at her disposal. She has a sense of fulfilment now that she has the independence materially to be able to afford things which, hitherto, she could not have afforded. She said:

There were times that I needed money, I'm not getting the money, you fall on people, they will assure you, it won't come. I remember when I was opening this shop, the first one I did before I put up this one that was a small structure. It was pathetic, I just wanted 80 cedis to buy a mirror and I wasn't getting it because I had exhausted all my avenues [Brielle, 38 years, Service & Trade].

The use of the word 'pathetic' suggests the discomfort felt when having to depend on others, and the disappointment that comes with it. She perceived that the sense of material independence that she felt she had at the time of the interview offers her the privilege of developing other important aspects of her life that give her pleasure, including hobbies. She expressed a sense of fulfilment which she has achieved in business and personal life.

Also, Mitchelle, a 50-year-old, who has run her consultancy firm for thirteen years, believes that material independence gives a woman some form of power. Financial

independence which is part of material independence is important to her because, as explained by her, it gives a woman some form of respect from her spouse. She said:

Personally, I think that what is even more demeaning to anybody let alone a woman is going to somebody and say can you give me money to buy panties? Can you give me money to buy pads? I mean you are literally in the person's hands, and I believe that if you are working that shouldn't be the case. If you are working, you have that freedom and I believe being a female entrepreneur gives me that not power, but I believe that financial independence to me is very important because you find out that your husband also then respects you, do you understand? [Mitchelle, 50 years, Service]

Inputs from my journal and my reflexive writing after our conversation seem to suggest that Mitchelle is a firm advocate for women and believes that all women should be able to create wealth for themselves; this, she seems to believe, has a crucial impact on one's well-being.

The ability to afford some material things without stress also emerged from the data as an experience of their well-being. For example, narratives from Ayisha, Ivett and Florie buttress this point. Ayisha said:

What makes me happy are my jewelries and what makes me sad is how some of the girls behave. [Ayisha, 42 years, Service]

The ability to buy jewels and wear them brings Ayisha some sort of happiness. The happiness in this instance, as per our conversation, was conceptualized as her ability to buy such expensive jewelry with her own money, to wear it and to flaunt it without being accountable to anyone or being indebt bring her some happiness.

Florie also indicated that despite the difficulties and disruptions COVID-19 brought to entrepreneurs, financially, her ability to purchase land without any stress, considering that she

started her entrepreneurial journey out of necessity and as a homeless person, brings her some form of joy and adds to her well-being experience. She said:

So, in the COVID we bought land for 70,000 Ghana cedis. That's such a big blessing for me because I didn't know how I was going to buy a land with no headache.
[Florie, 47 years, Manufacturing]

Her use of the word we is interesting; she indicated in our conversation that she does not see her employees only as employees, but as her family. So even though her business is registered as a sole proprietorship, she considers them as a key part of her business's success.

Ivett also believes that the business took them out of recession. The use of the word 'recession' seems to suggest a decline in economic conditions. Ivett, in our conversations, narrated how she lived from hand to mouth and could barely afford any investments such as a house. She, however, believes that she is currently in a better position of material independence. Considering her ability to build their first home and also their current manufacturing plant all go to show that she is materially independent and that gives her some sense of well-being. She said:

So, when looking back we can see that this business took us from a place of recession and gradually paid off. So, we have seen it, we built our first home out of this business [Ivett, 39 years, Manufacturing]

This theme discussed the experience of entrepreneurial well-being among some female entrepreneurs. Entrepreneurial well-being experience is multi-dimensional. Female entrepreneurs' understanding of their well-being experience is conceptualized as financial or material independence in order to attain some power and respect and navigate some social obligations. It is also conceptualized as the awareness of an ideal state that the body needs to be in order to function effectively, through means such as healthy eating, grooming and

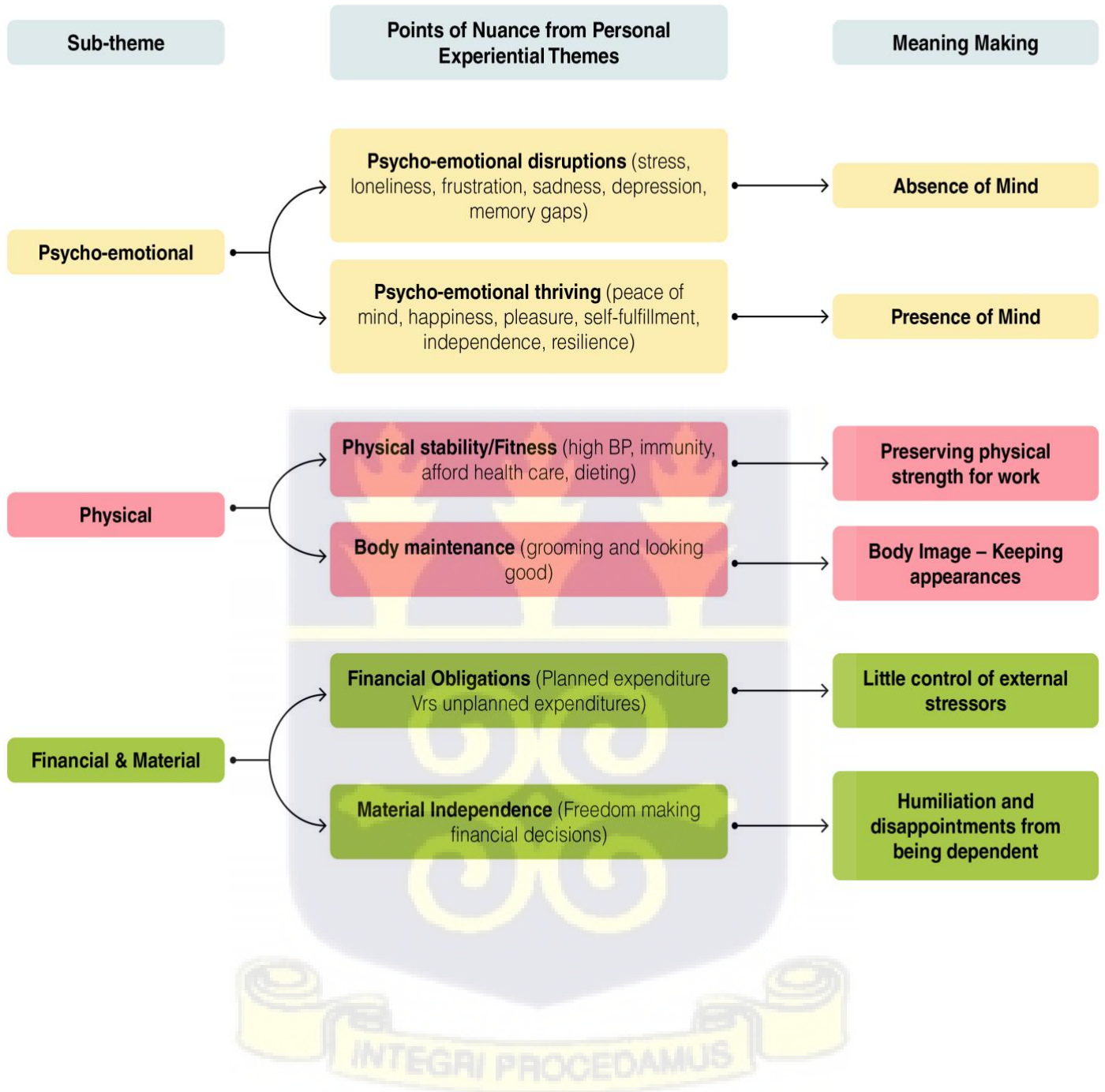


exercising. Finally, female entrepreneurs' understanding of their well-being experience is also perceived as the ability to balance the disruptions of entrepreneurship and thrive in the process to attain some level of peace of mind. The thematic findings on the well-being experiences of female entrepreneurs are presented in figure 5. The figure 5 presents an illustration of the holistic healthiness and financial adequacy well-being experiences among female entrepreneurs.



Figure 5

Holistic Healthiness and Financial Adequacy



Note: Author's illustration of GET 1



4.5 Person-Centered and Business-Driven Factors

To address the second objective of the study, many questions posed to participants involved their perspective on what could be the factors that influenced their well-being as entrepreneurs. Through those discussions, questions such as “what situations increased your well-being or decreased your well-being as entrepreneurs?” were raised. It became evident that there was a multiplicity of reasons hinged upon person-centered and business-driven factors at various levels of influence; Person-centered factors include intrapersonal, interpersonal. Business-driven factors include business-related and structural level issues. Specifically, Person-centered factors indicate personality characteristics and personal dispositions and belief, relationship with significant others such as family, spouse, friends, employees and customers and Business-driven factors, such as the cost of doing business were areas which participants had many thoughts on. The findings in this study are presented based on how the sub-themes (Person-centered; intra-personal, interpersonal, and Business-driven; business-related and structural factors) of this objective are organized.

4.5.1 Intrapersonal Factors

Intrapersonal factors in the entrepreneurial journey refer to the personal characteristics and the beliefs and dispositions that can influence how a person perceives and feels within, and ultimately how their business is influenced by those characteristics. Intrapersonal factors can shape an individual’s decision to become an entrepreneur, their ability to identify and pursue opportunities, and their resilience in the face of challenges. Developing these personal and psychological characteristics can be important for entrepreneurial success. Within this sub-theme, personal characteristics and beliefs and dispositions were the main points of nuance. In this study, some of the personal characteristics which emerged were centered around the personality characteristics and the beliefs and dispositions of participants. Specifically, some personal characteristics which emerged from conversations with participants were on issues



such as: grit (which includes consistency, tenacity, resilience, persistence), self-awareness and autonomy.

Personal Characteristics — Grit, Self-awareness and Autonomy

Participants narrated how their consistency, persistence, tenacity, resilience, determination, passion and hard work shaped their well-being experience as entrepreneurs. Their resolve to never give up, and the decision to persevere no matter what the circumstance, in some cases, acted as a form of mental shield to avoid depression. The qualities they mentioned above (i.e., persistence, tenacity, resilience, determination, persistence, and passion) are qualities which are collectively referred to as “grit.” Grit is a concept that was first introduced by psychologist Angela Duckworth. Grit is defined as the tendency to sustain effort and interest in pursuing long-term goals, despite facing obstacles, setbacks, and failures along the way (Duckworth, Peterson, Matthews & Kelly, 2007). Grit is considered a key factor in achieving success and achieving one’s full potential.

Presly, in her narrative, spoke about how her persistence and tenacity helped her to deal with the stressors of running a business and also improve her products to help her secure contracts.

After they denied my product, I went to the various places to check their requirements like Shop X, the procurement man there, his name is Kobby, he’s a very firm, strong man. I went there with some samples, he just looked at my product and said, young lady you are not ready. So, I said okay, thank you I’ll come back. So, I went and I had his contact so I will call him and say, oh Kobby, I have done a few changes, can I come and show it to you? He said okay, send me photos and I was sending photos and you say oh you’re not ready. So, gradually, gradually, I took some final batch and then I changed the bottles and everything, took it to them and he said okay, now you are ready, I can list you. So, I have been liaising with them, what’s the requirements are, I need a barcode and even the barcode, you buy the barcode, and you pay subscriptions every year. [Presly, 41 years, Manufacturing]



After Presly's first attempt to get listed as a supplier in one of the largest shops in Ghana failed, she did not give up. Instead, she narrated how with persistence and determination she still contacted the procurement manager and asked for feedback. She was persistent; she followed through with all the feedback she received. After her product met the standards, the shop accepted for her product to be listed. This accomplishment gave her a sense of fulfilment and achievement.

Florie stated that not giving up is her best tool. This means resilience is one of the tools she uses to avoid failure on her entrepreneurial journey. She said:

And then just little by little and not giving up. I think that is my best, most powerful tool; not giving up. Anytime I fell, I will stand up and say, they will laugh at me. They will say that ahaa! You know that ahaa! We told you. I think that has also been my driving force. Ahaa! I didn't want my family to say ahaa! [Florie, 47 years, Manufacturing]

Brielle also narrated how persistence helped her to get through the very difficult phases during her entrepreneurial journey. She said:

I think I'm one person who is just persistent and I am a goal getter that's it. I don't look back and I don't depend on others. I feel like if I need to do this in any way possible legally, I'll do it. Unless I don't want to do it but once I decide that I would do it, I will do it. Nothing will push me away, I am just a goal getter, that's it! if I have to rob Peter to pay Paul and i's not in a bad way, I will do it, yes [Brielle, 38 years, Service & Trading].

In addition to her show of persistence, her narrative seems to suggest that she goes at great lengths to make sure she succeeds in whatever she is doing. Her use of the expression "robbing Peter to pay Paul" may also suggest that she is self-aware of her risk propensity. She is self-conscious of her biases and her unwavering perseverance towards her business. Self-



awareness is one important factor in helping the women entrepreneurs deal with stressors associated with entrepreneurship. The participants indicated that knowing themselves helped them in their entrepreneurial journey. For example, Michelle said:

So, yes my staff everybody would tell you, I am the hardest boss to work with because I mean, I am a perfectionist.....I like my things done in a certain manner. And so when you come here that will rub off on you unless you are somebody else it will rub because and so for me that's gratification that my client they know that when you come here, they will be at least satisfied. For me, I'm happy about that and that's my aim [Michelle, 50 years, Service].

Michelle makes it clear how she is conscious of her love for perfectionism. She is also aware that her perfectionism rubs off on her employees and that, perhaps, gives her a sense of control in a positive way and makes her happy. She believes that her personal characteristics are partly the reason she has achieved some level of excellence with her consultancy.

The love for autonomy was one dimension that emerged during the participants' narratives. They spoke about the sense of independence that entrepreneurship has offered them and how that is critical to their well-being. For example, Gail said:

Oh mainly, flexibility is the key thing, I am happy about. I didn't feel fulfilled in the banking sector. I felt that wasn't my calling, I felt out of place, I wasn't satisfied, you go to work and you're not so happy about what you are doing, you know banking is more of monotony and then you know the in-fighting thing to rise and all that..... [Gail, 47 years, Service]

Gail's conception of autonomy has to do with her flexibility, which the bank could not provide her. Her narration suggests that she loves to be in control of her self-development and career progression. The organizational politics in the banking sector did not make it easy for her to navigate her progression smoothly.

Another autonomy dimension the participants revealed was their ability to support their spouses. They recounted that giving money to their spouses brings them some form of joy, since they feel they have a stake in the marriage.

Soffie said:

I support my husband. The ability for a wife to support the husband is one of the greatest joys anybody should have. I feel like I don't stress him. I am in a position to get what I want without having him to take it out of his pocket so that's the rewarding bit for me. [Soffie,35 years, Service].

Presly said:

And I can contribute to the house you know. Sometimes my husband will ask me for a loan and I will write a contract, then I'll say that can you sign your part of it? All those things give you so much joy. My dad is also very proud of what I have become, some of us people's approval is very important to us [Presly, 41 years, Manufacturing].

The narratives from Soffie and Presly seem to suggest that the love for autonomy relates to their well-being.

Belief and Disposition

The final intrapersonal dimension which emerged was the belief and disposition of participants. One key point that came out from the narratives was their religion, their belief in God and how it influences their well-being experience as female entrepreneurs. Religion emerged as an important factor in shaping the experiences of well-being of the women entrepreneurs. Some of the participants, about eleven of them, indicated that their religious background helps them in buffering the stressors associated with entrepreneurship. For example, Joiya said:

Okay, so I am a Christian, my faith is one of the things that gives me peace. Reading my Bible, going to church and being involved in spiritual activities gives me peace



and then I find my rest in God when I'm doing you know those things, those activities, it gives me peace [Joiya, 36 years, Service].

Her expression and mention of peace in this context is synonymous with well-being. She indicates how she finds rest in God. Rest here could be indicative of a safe haven, a place with less stress and anxiety. Thus, her involvement in religious activities tends to give her some form of shield from the stress associated with entrepreneurship.

Ava also indicated how believing in God and the universe makes sure things align and bring her better things during her entrepreneurial journey.

I think that the best thing any entrepreneur can do for themselves is to not live in that fear but try to overcome that fear and I think it's a faith issue. If you are trusting that God and the universe is definitely bringing you something better [Ava, 33 years, Service]

Shelbe narrated how prayer helped her through difficult times in her entrepreneurship journey. From her narration, she explained how prayer makes difficult situations change in her favor and allowed her to make some sales.

So I remember at one time, a client ordered a lot of beads. After I made everything, she called that she will not buy those things again and they were a lot. I was like, so what should I do? I said God you made me sit there for a long time to do this, but for some reason I had the feeling that, somebody will buy it, and true, true, somebody came and even buy it double the price. So sometimes that feeling that when you pray, that feeling that you know it will be well, it is also a good feeling. So me being a Christian has also helped me in difficult times. [Shelbe, 37 years, Service]

Florie goes a step further to speak about how her belief and disposition inspired her to name a business as a reflection of God as a friend. She believes she has been through all the challenges and has been successful, only because God has been with her. She said:

So *** (name of business) means God's friend and nature. It's everything to do with God. God is with me, you know. So I just sat down one day and I thought instead wow! I've gone through all of this because of God. But thank God! I have depended so much on God, and I have read widely and I am a very positive person, because everybody depends on me I must have been very special to God for him to bring me this far. [Florie, 47 years, Manufacturing]

The narrations indicate that personal characteristics and dispositions and belief shape the experiences of well-being of the women entrepreneurs. These personal characteristics and dispositions may act to either drain or fuel their well-being.

4.5.2 Interpersonal Factors

Interpersonal factors in the entrepreneurial journey refer to the social and relational factors that can influence an individual's well-being and also their ability to start and run a successful business. Interpersonal factors play a critical role in the entrepreneurial journey, as they can help entrepreneurs to access resources, build partnerships, and navigate the social and relational aspects of starting and running a successful business. In the current study, two thematic interpersonal factors emerged, which are i) social networks, and ii) family situation.

Social Networks

Social networks emerged as one of the critical interpersonal factors that influence the well-being of the women entrepreneurs. The participants indicated that the relationships they have with others, such as friends, business partners and employees can have a significant impact on their ability to access resources, find customers, and build partnerships. Having strong social networks can provide entrepreneurs with access to knowledge, expertise, and funding. Participants narrated how their social networks provided them with a support system. The support system came in two ways, social support and financial support. Participants shared how the circle of friends they belong to often provides them with listening ears when the going gets tough on their entrepreneurial journey. Vanessa, for instance, narrated how her confidante who

is also a female entrepreneur has been a strong source of support for her. She provides her with words of encouragements and refers some clients to her and, more often, suggests business opportunities to her. She said:

Last I told Verdis that I want to pause. She said Vanessa, if you pause right now, are you going to tell me you are not going to do this business again? And I said verdis, everything I have is in here, she told me that then you can't. When I was having employees' issues and things like that, one of my hardest challenges in this business is finding the right calibre of people to work with. It is tough and a headache and it weighs me down. She is the one who encourages me, like my coach, I trust her because she also has a business even bigger than mine. [Vanessa, 38 years, Trade and Service]

From her narrative, it suggests that their relationship provides her with some support which gives her some form of reassurance, and in turn influences her well-being and their business.

Aside from the words of encouragement, strategic networks emerged from the data. Participants' narratives reflected how their relationship helped them to acquire assets for their business.

For example, Brielle indicated how her friend supported her to get a shop and rent, and later gets a piece of land to develop it. She said:

This woman (participant was having manicure during the interview, she referred to the owner of the nail salon) even played a part, she's been doing my nails for a very long time. So, I used to come here and ask her I needed a place to run my business. I actually wanted to put up a container (a makeshift metal kiosk), put a wall around it, and make it look like a shop. I didn't even know I could make it. So, she led me to where they do the shoes, because I always used to see a kiosk not in use. I was going in for short period to rent but when I got there, this friend of mine who asked me to ask the man if he will give me a long lease. Initially, I went in for 20 years to



put up the place myself, so I put up this structure myself. So, after three years, I decided to go back to the man and extend my lease to 40 years so that I will be able to breakdown the old place and then put up this new structure. It took me about five years for me to build this place [Brielle, 38 years, Service & Trading]

Her narrative depicts the crucial role her friend played in her acquisition of the land for her project. This goes to suggest that having strong social networks can provide entrepreneurs with access to knowledge, expertise and funding. Brielle recounted as helpful the advice her friend, who is also an entrepreneur, gave her concerning her acquisition of the property and how to negotiate the deal.

Ivett also recounted how her daughter's teacher who doubles as a neighbour has been a relevant network. This strategic relationship provides her with some support in her absence. She said:

So mostly the little one who is in crèche, I made arrangements with someone who picks her and keeps her at home which I know her. And then once in a while have to send her food and stuff like that just to motivate her to treat her well for me. So, with her even if I go home at 7pm she's fine [Ivett, 39 years, Manufacturing].

The support she receives from this teacher in her network takes off some of the care-giving responsibilities she has to deal with, which could also add to her stress. Social networks provide support in ways that seem to lessen the burden and stress and responsibilities of female entrepreneurs.

Family Situation

Another key thematic area that emerged from participants' narratives is their family situation. Family situation includes their marital status and children. They report that this can significantly influence female entrepreneurship in several ways. Family situation can also have a significant impact on female entrepreneurs' well-being experience and may influence

women's decision to start or probably shut down a business, their ability to balance or integrate business and caregiving responsibilities, and their access to resources and social support (Chang et al., 2009; Dyer & Dyer, 2012; Kim & Gao, 2013; Welsh et al., 2021). The family situation of entrepreneurs also includes the support their family provide them. One thematic area that emerged from participants' narratives was spousal support.

Participants recounted the support they receive from their spouses on their entrepreneurship journey and how that influences their well-being. They spoke about how their spouses' support provides them with some sense of peace and assurance of approval of what they are involved in. For instance, Ava stated:

You know, you need to have a husband that is really supportive in every way. Supportive of especially your business because if you are with somebody who doesn't support you are doing, he can make your life very difficult, yeah, it gives me peace [Ava, 33years, Service].

Ava was emphatic about the support of her spouse and how this makes her life less difficult as an entrepreneur. She stated that it gives her some peace. Peace is one component participants have stated as a resource which influences their well-being as entrepreneurs. In addition, Shelbe indicated that her spouse supports by advertising her products on his social media platforms. She said:

He has been of great support because some of the customers are from him. He mostly shares my works on his status so even last week somebody bought goods worth \$1500 and it was through him because he shared it on his status and sometimes when I need to go out and run projects he takes care of the kids, he has been great support, it's a relief [Shelbe, 37 years, Service].

Shelbe considers her partner's support as a relief. This relief is felt when her husband steps in to support her with childcare responsibilities which affords her the flexibility she has



to run around and make sure all projects are running and are on schedule. From the journal entries, Shelbe indicated that her husband is a very influential personality and when he posts her product on his social media walls, she attracts high-end clients who make very huge purchases. She finds her husband's act of posting an act of support which brings her relief; thus, relief from the stress of searching for clients.

Roza also pointed out spousal support:

In my specific circumstance, I started my business from my husband's office. My husband had an office, he wasn't always there so there's space. So, if I needed to do physical meetings, I worked from his office [Roza, 49 years, Service].

Roza indicated how her husband offered her an office space in his office. From my field notebook entry, the office space her husband offered her was in a plush area. If she was to rent a space in such a place, it would cost her a lot of money. Considering that she was starting her business and may not have accumulated much money as a company at the time, the support of an office space came as a relief.

Similarly, Gail always spoke about spousal support; she said that:

For me emotionally I still live with my husband oh, he's been very, very, very supportive because when I'm away, he's the one that comes in to check in from time to time. He checks up on them, on the shop for me. When I'm away every week he comes here twice to make sure there is light, there is water and things are in place especially how they've put things as in the shop. Is that how your Madame would want it? He comes to check all these always, not monetary wise. Unless of course maybe there is something that is really important, and I'm not able to transfer money, there's no money in the shop then he will step in [Gail, 47 years, Service & Trading].

Gail stresses the support her husband gives her, by using the word very to express the extent to which she feels the support. She feels that her husband's support, especially in her

absence, is vital since she has the feeling that the supervision of her employees in her absence is crucial to her. She indicated that her husband's symbiosing a sense of supervision in a way provides her with some sense of peace.

Other forms of support that Ivett and Verdis pointed to were financial support and provision of their professional expertise for free.

Because when he was working, he was financing everything even including payment of staff. Every month we didn't have money, I don't know how it was happening but every month there was no money. So, his pay was other people's pay so we end up with nothing every month and we keep on surviving on very little. [Ivett, 39 years, Manufacturing]

Yes, he does. Because of his accounting background he helps me. He runs the books for us, because I don't know much about those things. [Verdis, 39 years, Manufacturing]

The participants who are married or in long-term relationships indicated that they have access to financial resources, such as their partner's income or joint assets, as well as ideas, which can help fund their business and relieve them off their stresses.

Family Support

Aside from spousal support, family support featured. Ava stated that her family supports her; they patronize products and are some of her loyal clients.

The good thing is I have a very supportive family; I have four sisters. I have a big family and they are extremely supportive; they are some of my best clients [Ava, 33 years, Service]

The women entrepreneurs with children reported of receiving practical support, particularly with childcare. For example, Ivett also spoke about how she received practical support from her sister and mother, to be able to run her business.

So, I always tell people that at a certain stage, you need reliable people; you need people you can trust so I remember my mom was taking care of our kids. When I give birth, she comes and take them and take care of them till they are one year when they can go to school then she brings them. My sister who had finished school came to manage it for some time whiles I took some time off to take care of the children so those were the realities of life you can't be there [Ivett, 39 years, Manufacturing].

Previous studies suggest that married women may have more access to this type of support than single women, although this can vary depending on individual circumstances (Dyer & Dyer, 2012). Aside from family situation, which include help from spouse, siblings, and parents being a source of support, the family situation can also be challenging and demanding, and can significantly influence females' entrepreneurship journey and their well-being in several ways.

Work-life Interactions

The female entrepreneurs who are married and/or with children narrated how they struggle to balance the demands of running a business with their caregiving responsibilities. This negatively impacted their ability to work long hours, travel for business, or be available to meet with clients, which in turn affected how they felt.

Verdis said:

Because as I said I have to combine running the home that is with my three children and even when I started, I had only one child, she grows to 2 years, starts school, you're pregnant again, you have to go back. So, it keeps taking the business back and forth because the business then when I was having my kids was not having the right footing like the solid foundation. So, you are pregnant, you leave it with people, you're not getting the right information, customers need you to answer certain questions, you are not there. customer too doesn't know you are pregnant, you know, and the mood swings and all... [Verdis, 39 years, Manufacturing]

Verdis talks about how combining her business and caregiving responsibilities can be draining for her. She stated how her pregnancy disrupted her business flow and shook the foundations of her business structure. She explained how her absence due to pregnancy and childbirth led to some levels of mismanagement which, in turn, brought her some levels of stress, given that she had to navigate her pregnancy-induced mood swings and customer dissatisfaction.

Brielle also indicated how emotionally draining it becomes when she has to travel because of her business. She said:

Especially when I on board the flight and I'm leaving, it's very stressful. Hmmm, yes its emotional sometimes I cry, yes, leaving them because my kids are really underage. One is under two years, and one is 5 months so you can imagine. And I have to leave them again in about a week time so imagine all the things you have to put in place just to make sure that they are okay, it's not easy, they are too young [Brielle, 38 years, Service & trade].

Brielle narrates how navigating her demands as a business owner which involves travelling across continents and leaving behind her young children is emotionally draining.

Just like Brielle, Daisy also narrated how stressful and draining it was for her as a young mother; she said:

So, at the early stages, just moving from a single lady who was on her own, having kids, learning how to manage a baby, the stress it comes with because at that point in time I was working with my dad, doing my own business then I had a baby [Daisy, 38 years, Trade]

Ava perceives work and life as a female entrepreneur as an act of juggling.

So, it's a juggling act you know now there's a baby that needs to be taken care of, there's a home, there's employees and there are issues that you need to figure out for

them you know, there's customers; are they coming in, are they not coming in? what can you do to make them come in? and all of that so it's a juggling act [Ava, 33 years, Service].

Interpersonal factors such as; support systems through strategic relationships, spouses and family support coupled with navigating and juggling family demands have an influence on the female entrepreneurs well-being and entrepreneurial journey.

4.5.3 Business-related Factors

Participants' narratives revealed that there is another level factor which influences female entrepreneur well-being. This is business-related factors; these factors refer to various internal and external factors that can impact the success of a business. Specifically in this study, business-related factors impacted female entrepreneurs' well-being. These are factors related to the day-to-day running of the business. Three thematic business-related factors emerged in the study, namely i) Business Stagnation and growth ii) employee attitude, and iii) debtor-creditor stress. Eighteen of the participants spoke about, at least, one of the three thematic areas and how they believe these factors have some influence on their well-being.

Business growth and stagnation

The findings revealed that business growth and stagnation have significant impact on the well-being the women entrepreneurs. For many of the women, their business is not just a source of income, but also a source of identity and purpose. The experience of being at peace when business is going well was dominant in the participants' narratives. As their businesses grow, women may experience a sense of achievement, increased financial stability, and a greater sense of purpose and fulfilment.

Mitchelle indicated how her business growth and success influences her well-being. She said:

So, you move and then you are there. So, for me, it gives me so much Peace of Mind. And I think that's from 2009 till now, what I think that I have been able to achieve, and I always tell my people that, to me it's success, to me. Maybe somebody will not see it as being a successful person but me in my own body I feel that I am successful, why? Because all the goals that I wanted, I'm achieving them and what is success? Is it not achieving your goals? [Mitchelle, 50 years, Service]

Mitchelle believes she has moved on and her business has grown, and it is not where it used to be in 2009. She indicated that her success gives her some level of peace. Mitchelle's conviction of her success brings her some level of peace because she has achieved all the goals she set for herself.

Presly also spoke about how she feels at peace when everything seems to be falling in line and everything seems to be in check.

When I'm working and everything is falling in line, I'm at peace, I'm very much at peace. Especially when I have taken stock, everything is fine, there's nothing shortage, my girls are working well [Presly, 41 years, Manufacturing]

Shelbe spoke about how getting into new markets and new clients signifies growth of her business, which influences her well-being. She said:

It's really, really increases your, wellbeing. The joy you have to even look for other markets yeah, to expand what you have, is something else. When I get new markets there is always joy [Shelbe, 37 years, Service].

New markets and new clients mean expansion and growth, which Shelbe indicated brings her joy. From my field notes and journal, Shelbe spoke about how she had joy when her new market was an international contract. In addition, repeat clients and referrals are also a factor that influences their well-being. Roza said:

Oh as for my client base, it grows by the day. Every year at least we get new clients. That's the most satisfying aspect or the most rewarding aspects of this is repeat business. Where we have clients where year on year, we provide service for. It's a story in itself [Roza, 49 years, Manufacturing.]

Besides business growth, business stagnation emerged as a critical factor driving poor well-being among the women. When a business stagnates, it can lead to feelings of frustration, disappointment, and even depression. Participants narrated in our conversation how they felt sad when they perceived that their businesses were stagnant. Participants spoke about how their feelings of stagnation was somehow intertwined with that of their clients.

It also breaks my heart when clients loses because if my client has a business, I also have a business. If they lose their business then I am a little sad because then it means that, that aspect of their business will not be generating... if I lose a business, it breaks me yeah [Keziah, 50 years, Service]

Employee Attitude

Employee attitude was found to have significant impact on the well-being of women entrepreneurs. As business owners, women may feel a strong sense of responsibility for the well-being of their employees and may experience stress and anxiety when faced with employee issues (Zhu et al., 2022). Employee problems manifested in various forms, such as stealing and embezzlement, disobedience, absenteeism, conflicts among team members, issues with performance or attendance (employee apathy), or concerns around employee turnover. The participants indicated that these counter-work behavior (CWB) of their employees were making businesses unproductive, time-consuming and emotionally draining on the female entrepreneurs.

One disturbing finding that participants narrated was how they face issues of theft; they lamented on how some of their employees cannot be trusted, since they exhibit attitudes of purloining and pilfering at the least chance they got.

Lois spoke at length about how the series of theft-related issues in her business has been emotionally draining. She indicated that due to the attitude of her employees, she had to be present at work all the time. This, she indicated, was draining and stressful for her. She said:

They give me a lot of stress, I have to be here always, otherwise, they will mess me up. They will steal ingredients, come to work when they like and treat my customers anyhow. I have the cameras, but I have to be here [Lois, 48 years, Service].

For her, even though she has cameras at work, she still believes that her employees can bypass the cameras. However, Brielle believes that cameras have helped her to check the attitude of her employees. For example, Brielle narrated how her shop attendants' attitude of lateness is a challenge to her and how she addressed the challenge. She explained how she went ahead to procure a clock in system to check their punctuality and find a solution for their attitude of lateness since she reported that it was one of the things that gave her some stress. Brielle said:

She said:

My main problem has been with their time of coming to work. I've never had that issue in the past but with this people I always have to talk about the time they come to work. I have complained, complained, complained and that is my main issue with them, apart from that I don't have any issue again. Because of that I decided to install a clock in device and then if you don't come on time, any day you don't come early I deduct 10 cedis from your salary, yeah. If that is what will help me and if that's what will make you sit up, I will do it, yeah [Brielle, 38 years, Service & Trading].

She also narrated how her attempt at business for the first time collapsed. She was not physically present at her shop and she left the day-to-day activities into the hands of the shop attendant. She mismanaged and spent all her money until the shop was run down and she had to close the business.

So, the girl was not just taking the money on Mondays that's when I realise. Where is the money? There's no money, where are the goods? there's no goods. What happens? You've lost totally so no matter the eye you have for it once you are not here don't do it [Brielle, 38 years, Service & Trading].

She indicated that she has learned from her mistakes and currently runs her business by herself and will not trust her shop attendants to handle anything which has to do with money in her absence. She has also installed security cameras which she indicated will serve as a check on the attitudes of her employees, even in her absence.

From Brielle's narration, I posit that she is actively working to find ways to reduce her stress which is caused by the lateness of her employees.

Presly also narrates how high turnover intentions among her employees negatively influences her well-being. She narrated how losing employees right after training negatively affects the business. In our conversation, she said:

It's not easy. So, they come, oh we want a job, you employ them. As time goes on you see that, today they will come, tomorrow they will not come, it means they are in the process of going and most of them they just use you as a steppingstone. They are looking for a job, they have not found a job yet, so they will be calm. Immediately they get what they are looking for, they are gone. And sometimes it's very painful because it brings you back. You have to then find someone again, who will take over what they were doing, train them again, and so it's difficult. We get that a lot but with the approach I'm using now, I don't get people who just want to use you as a steppingstone. People who I know I'm coming to train in not only the production

but in other areas of life and you're happy to give them that help and support till they are gone [Presly, 41 years, Manufacturing]

Presly's difficulty was related to the lack of continuity with employees. The need to train and re-train employees every now and then requires money and resources which in her case is not readily available. The use of the limited resource to train employees who in turn leave puts both financial and emotional drain on Presly.

Similar sentiments from Fortune were shared:

You get a worker today, the next six months they have to go to school. You get a worker tomorrow, I have to do this, it stresses the work. And then sometimes you have to put in the effort yourself, be there yourself, I'm here always, unless I am not in the country, I try to be here. Because this is my job, this is my business, I'm very passionate about it and I feel nobody can do it like the way I would want it to be done. [Fortune, 36 years, Service]

Amara spoke about the apathetic attitude of employees. She narrated how they often gave excuses and disappointed the last minute when it mattered most for them to deliver on a project. She said:

I realized sometimes employees disappoint you, because you are working with timelines you will also give you deadlines to clients and then it's time and they are like oh, I'm sorry, you know Ghanaians and how we can be sometimes; there was a funeral and there was this, there was that. [Amara, 43 years, Service].

Ayisha also mentioned how employees were ungrateful, after they have been trained. She mentioned that investing her effort into their skills development is less appreciated. She said:

Some of the girls are really ungrateful. For the bad challenges, there are a lot of them because I can boldly say that out of 100% that I have been able to train only 25%

were able to appreciate me for what I did for them. And for those of them who did that, they've been blessed by God; they've been able to open their own shops [Ayisha, 42 years, Service].

Employee attitude towards work and their counterproductive work behavior, such as theft from their employers, put stress on female entrepreneurs and become factors that seem to influence their well-being.

Debtor-creditor Stress

Financial Stress

This theme encompasses the emotional and psychological impact of financial challenges, including those related to debt and creditor management. Financial stress emerged as having significant implications for the well-being and mental health of entrepreneurs, and it is important for individuals experiencing financial stress to seek support and resources to help them to manage these challenges effectively. Participants spoke about the vitality of money for them and how the absence of money may be related to their stress. For example, Soffie spoke about how money is crucial to her health and well-being.

I will tell you the truth. Even when I'm sick, if you can show me money, I get well immediately [Soffie, 35 years, Service]

During our conversation, even though she laughed when she said that, I posit that she may identify money as one of the main things that can offer her some level of comfort when she feels drained. This seems to suggest that the absence or lack of money can lead her to be stressed. Brielle shared similar sentiments, where she indicated that:

People not paying you on time. When I was doing the buying and selling, I had to be crediting the stuff. And crediting and loans don't work. So, imagine that at the end of the month you have to pay back your loans and then your creditors too. And those who are, your debtors are not paying you, thinking of sometimes you just have

to rob Peter to pay Paul, yeah. Sometimes I have to lie to someone to get something from the person to be able to pay my loan off. When I get the money, I go and pay the person. It's not the best time for me, but I needed this business to thrive because it's my name on it, it's nobody's name on it, it's my name. It's not a coined name, it's my name, yeah [Brielle, 38 years, Service & Trading]

Speaking about the stress she had to go through to navigate the relationship between her creditors and debtors, Brielle indicated how those times used not to be the best times for her. This seems to suggest her acknowledgement that she was in a difficult time. However, she indicated in our conversation her current debt-free records, which gives her some peace to run her business.

Florie also spoke about the difficulty associated with taking a loan. She expressed fears about the uncertainty that comes with the entrepreneurship journey. She explains how, how difficult it is to find money “breaks you down”. Her use of the phrase ‘breaks you down’ seems to suggest the stress associated with the inability to secure some finances needed for the job. She said:

Yeah. When you can't find money to do things the way you want, and you are not qualified to get a loan. You are also afraid; can I pay-off the loan? if I take it would things be, okay? You know it comes with all these up and downs and then sometimes you just break down [Florie, 47 years, Manufacturing].

4.5.4 Structural Factors

Structural factors are social and economic conditions that shape the opportunities and constraints faced by individuals or groups in society. These factors can include policies, laws, cultural norms, and institutional practices that impact the ability of women to succeed as entrepreneurs. In the context of the current study on women's entrepreneurship, three thematic structural factors emerged: cost of doing business, regulator demands, and cultural norms of gender roles.

Cost of Doing Business

The high cost of doing business emerged as having significant implications for the well-being of women entrepreneurs. Starting and running a business can be a challenging and stressful experience, and financial challenges can exacerbate these difficulties. When the cost of doing business is high, women entrepreneurs may face a range of challenges that impact their well-being. High cost of doing business affects the ability of women entrepreneurs to invest in their businesses or to take advantage of growth opportunities, which leads to feelings of frustration, disappointment, and a sense of being stuck in a situation that is difficult to overcome. For example, Brielle said:

It looks flat on the surface but it's very, very bumpy. It's very costly operating, very costly because if I tell you I have to pay all these monies at the end of the month, I pay my shop girls, all my payments at the end of the month, gets to over GHS 2500 in salaries. I pay SSNIT, I pay GRA, electricity, water by the time I am done, I've done like GHS 5000 already. How much do I even sell in a month? So, if my business is not doing well, can i make all these payments? I can't make it. It's a lot of stress, anybody wants to do it must think about oh the negative sides of it first and see whether you can stand the test of time. If you can't stand the test of time, then you don't have to start. Oh, and there's no need for you to get a shop because you'll be paying for that shop and then after two years percentage will increase, you wouldn't be able to pay for it. [Brielle, 38 years, Service & Trading]

From her narration, the cost of running a business is financially draining. She mentions how these costs negatively influence her and suggests that one must critically analyze if they can bear the stress even before starting their business. She laments on the influence of inflation on her overhead costs and how it may cause your business to not stand the test of time.

Lynette also spoke about some costs that come with running her business. She spoke not just about financial costs, but the costs that come with sacrificing her personal life. She said:

You know I have had to sacrifice. You know my personal needs, personally as a human being, I have had to sacrifice a lot. Put on hold so many things; to be married, to have a relationship. Sometimes after all day activities you come and sit down here (Points to her couch). But sometimes too I just read or watch documentaries, things that make me happy, but you and I know for a fact that they don't fill it, all these other activities will not fill the gap. [Lynette, 35 years, Manufacturing]

Lynette talked about her loneliness as her cost of doing business. She speaks about the emotional cost she has to bear. Her narrative seems to suggest that she believes relationships and marriage come with some form of happiness, and since she is not yet in such relationships because of her business, she is not happy. From our conversation, she believes many men have a perception that women who run their own businesses are difficult to manage when it comes to marriage. Hence, she has not found a suitor, and she believes it is because she runs her own business.

Ivett also said:

So, there's a lot that happens but we need to keep moving. So, that lifestyle I'm talking about is the lifestyle that is ready to sacrifice a lot at a particular time and you cannot come out mostly when the product is being built or the service is being built, you can't really show your face because really you are the point where you are struggling to make it, the business must be projected. There's a time when you can show your face because I remember when we started, I had returned from the UK after about six or nine months stay and I remember the things, the dresses I even brought. I was managing them for the next three to four years. I wasn't buying anything, I was just managing [Ivett, 39 years, Manufacturing]

She spoke about how entrepreneurship will make you sacrifice some luxuries and lifestyle you may be used to prior to starting the entrepreneurial journey. She stated how she had to forgo buying trendy things to allow her to save some money and invest in her business.

Keziah, a single mother who identified as a divorcee, also narrated how running her business has brought some costs to her. She indicated how running her business may have contributed to cost her her marriage. She said:

Some men would rather help you; others will be like; others will detach completely because okay then again, it's like you're taking a lot of responsibilities, and you can afford this. I mean some men have terrible ego so it's difficult for them to understand. It should have been me, why you, okay and it costs, you know. It's not like you don't have time for the home, you still would have time, you still would do everything that you must do, it will still cost you, yeah [Keziah, 50 years, Service]

She spoke about how some men may have their egos tied to their ability to provide for their family. Thus, when a woman seems to be the main provider for the family, some men may feel threatened, and thus opt out of the marriage. That may cost a woman her marriage.

Regulator Demands

Regulations in Ghana expect businesses to meet certain requirements. Some of these demands, the participants reported, are bureaucratic and time-consuming and become a drain on their well-being. The regulations businesses are expected to meet are business registration and filing of tax returns. The regulators responsible for them are The Registrar General's Department (RGD) and the Ghana Revenue Authority (GRA), respectively. The business registration process can have a significant impact on the well-being of women entrepreneurs. The process of registering a business can be complex and time-consuming, requiring significant effort and resources. According to a study by Ogeno and Oginda (2020), the business registration process can be a significant source of stress and anxiety for women entrepreneurs, particularly those with limited access to information and resources. A study by Ali and Hasan (2021) found that delays in the business registration process can lead to frustration and a sense of being stuck in a bureaucratic system for women entrepreneurs. Gender-based biases in the business



registration process have been documented in a number of studies (see, for example, Chaudhuri et al., 2020), highlighting the need for policies to promote equity and eliminate discrimination.

In the current study, many of the participants indicated that their experience of their business registration was smooth and stress-free. Presly indicated that it was not a difficult process. She said:

I think it was smooth and straight forward. I went there myself and they told me that they would have to check in their system to see if the name is already registered. They checked and it wasn't registered, so I filled the form. It took some time; I think I had to go there three times. Every time I went there, it's not ready but finally it happened. [Presly, 41 years, Manufacturing].

Presly did not find any stress in relation to business registration. However, there is a point of divergence: many participants who indicated that their business registration was easy indicated knowing someone who assisted them with the registration process. For example, Roza said:

No, as a matter of fact, I had a friend who owned a business that provides company secretarial services, business registration and all of these things. So, it came at a cost, I mean much, much higher than you would if you decide to do it yourself but we outsourced it to this company. So, they did everything on our behalf. The search, all we needed to do was fill the paperwork and they did the rest [Roza, 49 years, Service].

Similar experiences were shared by Verdis, and Keziah

Okay, for me I know that it can be cumbersome but luckily my auntie was working there so I went through her. Then, even with that, with my newest company when I wanted to register, I was told there are similar names in the system so I was very lucky that the nutrition distinguished mine because of similar names, so it took time

but I have a name because I wanted to have that name because it also resonates with what I was doing. [Verdis, 39 years, Manufacturing]

Not really. When I started, I mean it was just basically registrar general, so somebody helped to register the company, it wasn't that difficult. [Kezaiah, 50 years, Service]

Participants sought the help of trusted people during the process of business registration. Some participants like Verdis, who was aware of the difficulties with business registration, sought the help her aunt who works at the Registrar General's Department. Although some participants went through family and friends, other participants paid for the services of professionals.

Amara, Lois and Ivett expressed their frustrations and indicated that the registration process of their business was very difficult and stressful:

I don't even know where to begin, yes, it was very, very difficult. From registrar general to GRA, all of them everything was just stressful. At some point, I don't know I actually went to quarrel at GRA at some point because I was frustrated. I didn't know which form to fill and when you go, they will say this form is missing. I mean I'm like how would I know this form is missing when I don't know the form to fill. And then I told them why you don't just put everything in a booklet so when I come and I have that booklet I know that all the forms are complete and then I won't bring one form and then you tell me this form is missing so go and come back [Amara, 43 years, Service]

Amara spoke about the frustrations over the lack of clarity, direction and the bureaucratic nature of the registration process. Lois reiterates similar sentiments associated with business registration, and filing taxes; she said:

The process can be cumbersome that is why most young start-ups it's deters them from even registering because you will have to file your annual returns and those things with them. And so, for the process sometimes filing me I don't have a lot of

accounts or financial background, so I had to fall on somebody to help me with the filing of the returns. Sometimes when you go there, there are a lot and lots of people there so you will queue [Lois, 48 years, Service].

Ivett buttresses this point and also added that the process becomes easier after some amounts of experience.

Okay when we started, we started the first registration was quite difficult because we're not used to the process so you go and come, go and they will say go and add this, bring this, delete this, so it was back and forth for a long time but when we got used to the process and we were following their protocol, everything became like easy [Ivett, 39 years, Manufacturing]

Ivett explained that the business registration was difficult at the first attempt, but her subsequent business registration processes have not been as frustrating because she has gained some level of experience and an understanding of the process, which made it less stressful.

A study by the International Finance Corporation (IFC) found that property rights are essential for women's economic empowerment, but that women face significant barriers to accessing and registering property in many countries (IFC, 2013). In their study of women entrepreneurs in India, Singh and Kotrappa (2020) found that property registration was a significant source of stress and anxiety for many of their participants who reported facing a variety of legal and cultural barriers to accessing property. According to a report by UN Women (2019), women's property rights are a critical component of gender equality, but that women face significant challenges in accessing and registering property in many parts of the world. The report calls for policies and programs that promote women's property rights and address the structural barriers that limit their access to property.

Gender Roles and Cultural Norms

Cultural values and norms about gender roles emerged as a significant theme on the structural factors that influence the experiences of well-being of women entrepreneurs. Cultural values and norms influence the degree to which women are supported and encouraged to pursue entrepreneurship. In Ghana, for instance, women are expected to prioritize their care-giving roles as wives and mothers, which can create additional stress and pressure when trying to balance these responsibilities with their business ventures. One participant, for instance, indicated the ease with which she settled into her business because the business was perceived as feminine:

Yes, you know I think the reason could be the fact that the time I started making this product, I think that people don't see it as a masculine kind of job or masculine type of enterprise to be in. It is about production, but it also is about cooking. And men don't want to go into that kind of cooking venture. [Presly, 41 years, Manufacturing]

Presly tried to explain that even though her business is considered as manufacturing and it involves production, her final products are edibles. In her interview, she tries to make the point that because her end product is food, and food processing is considered more of a feminine venture, she may not have faced a lot of challenges as compared to her other counterparts in non-food manufacturing.

Verdis also spoke about how gender roles and norms add some level of stress, especially in issues that have to do with choosing family over business. She said:

Because sometimes you get travelling opportunities for what you are doing, even for education you have to now contemplate, am I leaving my marriage, my children, to go and pursue this two-year course and come back? if your husband says no, which one are you sacrificing? family or business? As an African woman! [Verdis, 39 years, Manufacturing]

From Verdis's interview, she believes in the need to get permission from her husband. She indicated that her husband's responses becomes the ultimate. Her use of the phrase 'as an African woman' seems to suggest her tacit admission of women as care givers. She further spoke about how male employees found it difficult to receive instructions from her, as the owner of the business. She said:

So, some, of the personal experiences are both negative and positive. the first thing is that because you are a woman, there are times you work with men and male domination is paramount in our part of the world, males are seen as superior. So, you are given an instruction to give to a male and the person doesn't understand why this woman is bulldozing me around because of the male domineering attitude. [Verdis, 39 years, Manufacturing]

Ivett also spoke about how she is supposed to navigate gender demands at home as a wife and also an owner manager. She said:

So, in order not to create the bossy system at home, at home I have to be a different person and that is what even makes it more difficult. So, it took me a long time to realize that don't take work issues home. [Ivett, 39 years, Manufacturing]

From her narration, her role as a boss and owner manager of her business and the personality she adopts at work do not help at home. She needs to switch to a different personality in order to meet the gender expectations of a wife. She explains that the cultural values and gendered norms put an extra layer of stress on her as a woman.

Ava also narrated how she experiences the level of stress and the demands associated with these demands:

You know, you come to work there is pressure, blah blah, you rush off to school to pick him, you get home is mummy, mummy, you make food for him, you make food for your husband, bath him, do homework, get him into bed and your husband too is

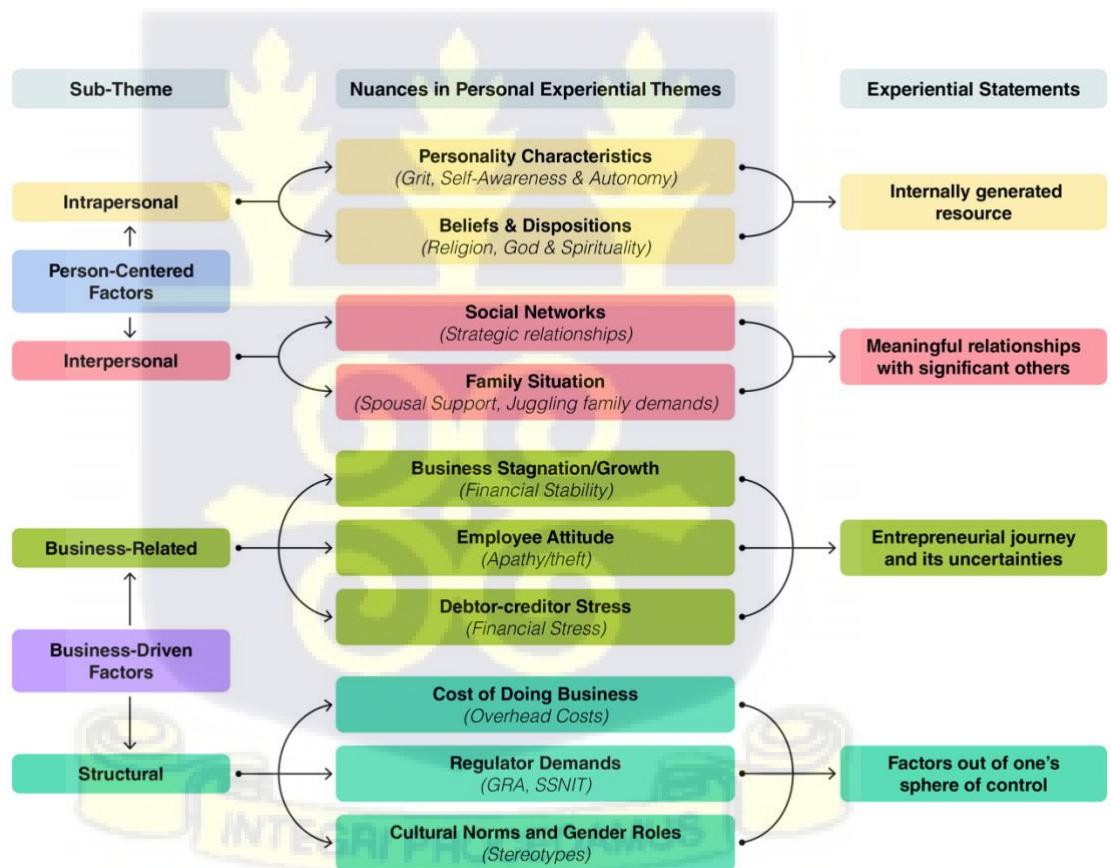
saying..... Next morning you wake up at dawn, bath yourself, bath him and get him ready for school, drop him, come here and do it all over, it is not easy. [Ava, 33 years, Service].

Gender roles and expectations influence the amount of work women do, which often put an extra level of stress on them as entrepreneurs.

The person-centered and business-driven factors, shed light on the multiplicate nature of factors which influence entrepreneurs' well-being. This have been illustrated in figure 6.

Figure 6

Person-Centered and Business-Driven Factors



Note. Author's Illustration on GET. 2



4.6 Triadic-Resource Cycle

The well-being of women entrepreneurs can have a significant impact on the success or otherwise of their businesses. Research has shown that women entrepreneurs who prioritize their well-being and practise self-care are more likely to report higher levels of business success and growth (Brush et al., 2018). When women entrepreneurs are able to manage their stress, maintain positive relationships, and maintain a healthy work-life balance, they are better equipped to make effective decisions and take strategic risks that can benefit their businesses (Brush et al., 2018). On the other hand, when women entrepreneurs experience high levels of stress, burnout, or other negative outcomes related to their well-being, their businesses may suffer as a result. Poor mental health, for example, has been linked to lower productivity and job satisfaction, which can, in turn, impact the success of a business negatively (de Oliveira et al., 2023). Similarly, if women entrepreneurs experience challenges with work-life balance, they may struggle to maintain focus and productivity in their businesses, leading to lower levels of success over time (Faustino, 2023; de Oliveira et al., 2023).

The key objective that this study sought to explore was the relationship between the well-being of female entrepreneurs and their business outcomes. The third GET which answers this question explained that there is a triadic-resource cycle, this is a relationship between well-being of female entrepreneurs and their business outcomes through proactive pathways. The theme discusses two components. First, the main proactive pathways that emerged from the participants indicate how their well-being influenced their businesses. Next, the specific outcomes they experience in their businesses were highlighted. This GET, therefore, explains the pathways through which the well-being of female entrepreneurs ‘flow-back’ to influence their business outcomes within the Ghanaian context.

4.6.1 Pathways of Well-Being to Business

One sub-theme from the GET (Triadic-Resource Cycle) which emerged was the proactive pathways of well-being to business outcomes. This sub-theme discusses the various pathways through which well-being affected the businesses of the women. The well-being of women entrepreneurs can impact their businesses through several proactive pathways. The group of business owners who were interviewed collectively provided an explanation of the several ways in which the welfare of female entrepreneurs affected their firm. Some key points which emerged as proactive pathways include problem solving, strategic thinking and decision making, employee management, customer relationship management, and staying at work. The following themes are articulated below, accompanied by sample quotes from the participants in order to illuminate the idiographic nature of the work.

Problem Solving

Problem solving emerged as an important pathway through which the well-being of the women entrepreneurs had an impact on their businesses. The women entrepreneurs who prioritize their well-being may be better equipped to take strategic risks and innovate in their businesses. This can ultimately lead to growth and success over time. Participants narrated how their abilities to solve problems at hand relieved them of some of the stress and pressures they face. For example, Joiya narrated that she experienced an improvement her well-being when she shifted her attention from only praying. She indicated that her dad encouraged her to pray through the problems. She explained that tackling and dealing with the problem served as a way of getting a better well-being which will influence her business outcome. Joiya said:

And I think it goes beyond that, it's goes beyond just praying. It is about solving the problem that started it in the first place. When I started solving those problems, I saw that my wellbeing was getting better [Joiya, 36 years, Service].

Her expressions highlight the need to first identify the basis of the problem. She indicated that understanding how the problem started in the first place helped her to solve them. She solving her problems made her feel better. Her expression of better is synonymous with an improvement in her well-being.

Presly also spoke about how her ability to solve a problem during haulage of her products gave her positive feedback from her client, which made her feel better. She said:

So, let's say on a bad day, recently we sent somethings to Takoradi, on their way the chiller broke down. You know is perishable products so the product has to be in a chiller always. I think there was some problem with the engine so, the chiller just faulted. The time they got there, most of the things were melted. And it's really affected us because it's got to one of our big clients and it was when they were offloading, and they saw. That day they had some visitors from South Africa who were there. So, I was there when I got a call from the manager: "your things are not like that, what is going on? And the timing is so bad for us". This thing, it's really affected me because our Vanilla is one of the most moving products in our client's Shop, so that's really got me very sad for days. For days I couldn't, I couldn't be happy. Then, we fixed the problem with the chiller and all that and I told them we've fixed the problem, it won't happen again. So, after some time I was there when the guy called me that I shouldn't let it affect me because he thinks that we are doing well already, and they understand. Their bosses understand that in production a lot of things can go wrong. The day he told that, I was very happy, very happy. [Presly, 41 years, Manufacturing].

From the narrative, Presly identified the problem and took steps to solve it by repairing the chiller van and also explaining issues to the manager. Even though the problem made her feel sad for days, her ability to solve the problem and make sure it did not repeat itself made the manager call her to assure her and reassure her for her good work. This reassurance from her client made her happy. The pathway of problem solving made her happy and in turn made

her customer gain some confidence in her and the quality and standard of the goods she supplies.

Strategic Thinking and Decision Making

Participants narrated how they made strategic decisions concerning their business. For example, they spoke about how they identified it as necessary to have systems in place and the need to be strategic in decision making. Some of the women entrepreneurs also indicated that when they experience stress or burnout, they struggle to make effective decisions for their businesses. On the other hand, those who prioritize their well-being are more likely to make strategic decisions that benefit their businesses in the long run.

For example, Lois said:

When I am not feeling well, I find it very difficult to make good decisions. The few times I have tried, the decisions have not turned out right. So when I am not emotionally okay, I don't make business decisions [Lois, 48 years, Service].

From her quote, she makes it clear how decision making is a pathway to her well-being and subsequently the outcomes of her business. Daisy further buttresses Lois's claim; she also said:

This business is all about making the right decisions and doing the right thing at the right time. When you're not well, it is advisable not to make certain decisions. It is very important in business. [Daisy, 36 years, Trade].

She believes that not only is decision making crucial but being strategic in decision making is also a necessary pathway to the well-being of women entrepreneurs.

Participants also indicated that there is the need to be strategic in their decisions and actions. Some of the participants, for example, Nancy narrated how putting systems in place as a strategy has helped her to have some freedom and also be more productive. She said:

One thing that I'm trying to do right now is building good systems, you know, to put system in place where everything they will not have to fall on me for a lot of things. I get to the office, my lunchtime, if there's anything pressing, I will do but because I have also set up that system in place, I have someone who manages the daily running of the business I have, let's say the production manager. So at least with WhatsApp, that is like the commonest form of communication or making phone calls. So, If I have to speak with maybe somebody in the production, I speak to the tailor or I speak to her assistant, we get it done. If it's something that has to do with inventory or stock renewal or something, there is a business assistant, so they also have like a checklist they follow. If maybe you need clarification on something or you need to communicate something to somebody, there is a way... we have a WhatsApp group you can put messages. So, if you want to reach me and I'm probably not answering on time, once it's on the page, somebody else gets to see it, somebody can give that go ahead or if it's something that is beyond them, I send the message, so it doesn't conflict with the other things I do for my daily rounds, it gives me some space and freedom, and we produce more these days [Nancy, 35 years, Service].

She reveals how her decision to make sure that her business is running smoothly has made her put together a system, which ensures that the work is flowing and also gives her freedom. Her strategic decision to use technology and social media is a strategy and pathway which also reduces her stress.

Employee Management

It also emerged clearly that participants who experience stress, burnout or other negative outcomes related to their well-being struggle to engage effectively with their employees. This leads to lower levels of motivation and productivity among staff, which can ultimately impact the success of the business negatively. The participants, for example Pertina, indicated that their well-being has important influence on how they engage with their employees, and that the happiness of their employees is important to the success of their businesses.

Oh happy, if they're happy they will work well for me. If they are not happy, they will come, frown, go out to go and buy food, and never come back on time, giving you excuses here and there. [Pertina, 31 years, Trading]

Pertina explained how employee attitudes and mood seem to reflect in their approach to work. The excuses and their poor attitude to work are likely to affect the business outcome.

Ivett also said:

There were times I didn't have money, not at all like I had to really push people who were owing me to give me my money so that I can pay my workers because I wouldn't want my worker to know that I don't have money to pay them at any point. No worker will be happy to hear that. There were times that I had to sacrifice what maybe I had to eat to be able do something else so that people(employees) will come and then they get what they want, I had to, so that they will work well for me. [Ivett, 39 years, Manufacturing].

Ivett's narrative exposes her knowledge that managing her employees is a pathway to have a business thrive. She believes that for her workers to work well, she needs to make sure they have been paid at the end of the month, no matter the challenges faced by the business or business owner at the end of the month. The happiness of the worker is crucial to the business. Presly also makes a similar point that the welfare of her employees is critical to the final products and the business as a whole. She indicated that there is a link between how the clients feel, the final product and the performance of the business as a whole. She said:

Again, it's the product. When we are not getting what we want in the final product, it's stressful. It starts from the staff, when we are happy, there are times that's I always say that even if I don't have the money to give them their salary, I don't mind taking a loan to pay them. Because they are what is keeping us. So, we brought in a few things to make sure that things are the way they should be. Giving them breakfast, at least you leave home early in the morning and to concentrate on what we do here you are not now going to find something to eat because you know you find something to eat here. We give them yoghurt end of every month. Enough to also boost their immune



system because they need to have the strength to be able to do what they're doing. So, if they are sick and all that, people are buying what they are doing to boost their immunity and they didn't get the opportunity to boost their immunity, it is not fair. So, their well-being is as important to me, their well-being and the product is very important. [Presly, 41 years, Manufacturing].

Customer Relationship Management

From the participants' narratives, it was evident that women entrepreneurs experiencing difficulties, such as stress or other forms of negative outcomes related to their well-being, struggle to build and maintain strong relationships with their clients. This situation can impact customer loyalty and ultimately affect the success of their business. For example, Nancy said:

For me, I don't take them(customers) for granted because of my business, yes, a customer is a customer, he goes and that's the end of it. So, whatever I have to do to make you happy at the time you are there, I will do it. I don't live at home with you for you to continue your stress with me, you are gone but I make sure that you get what you want. But to have altercations with customers I have never had it before. [Nancy, 35 years, Service]

She indicates that she has not had any altercations with her clients. She acknowledges the need to manage the relationship with her clients since they have a stake in the business outcome.

Fortune also indicated that she has the customers' well-being at heart and it becomes frustrating when she has to increase the prices of her goods in order to avoid losses. She said:

It's frustrating because as much as I have my customers' well-being at heart, I have no choice than to increase my product, because I'm not working for charity, I also need to make something, even if it's something small to break even at least [Fortune, 36 years, Service].

She explains the need for her to make some profit and the dilemma she faces, bearing her customer in mind. Roza indicated that doing everything within her power to make sure that she meets her customers' needs and solves any problem for her customer is one of the ways she is able to get new business. She said:

It does because it would affect your responsiveness to client, your availability. There are clients that I have free lunch with not because I can't buy myself food or they can't buy food, we just sit down, and we talk. By the time it ends we are talking about work. a problem we have, how we will solve it and it always generates business, so yeah. [Roza, 49 years, Service].

Roza appreciates the importance of customer relationships as a pathway to successful business and her happiness. She explains that her availability to her clients and the level of responsiveness she demonstrates towards her clients may be one of the ways she is able to secure new businesses.

Staying at Work

The findings showed further that when women entrepreneurs are feeling stressed or overwhelmed, they may struggle to maintain their productivity levels. This can lead to difficulties in staying at work, which can create delays in completing tasks or projects, which can ultimately impact the success of their businesses. Presly, for instance, gave a vivid description of how her well-being influences her ability to stay at work and focus. She said:

Anytime I'm not okay, I'm not able to stay at work, yes anytime I'm down, I'm not able to stay at work, I can't even climb up stairs to sit in my office. I either drive around but I can't stay home like that. For instance, when you have days that my girls really mess me up, messing up the sizes, messing up with customers sometimes like you know somebody comes in oh I'm a size 12, she knows this is size 12 she will just be looking at. I feel sometimes they are also overwhelmed with situations so sometimes they are not able to put in their best. And I wouldn't want to be there

to feel angry, I wouldn't want to be there to feel emotionally down or something so I just have to leave and leave them too... then when they are okay, we all come back to where we left off because they are human so sometimes if I talk too much, it might affect them. So, sometimes the best thing is for me to just leave and it's negative because there are days, I have even called them to close up and go home, yes because like all that I've told them to do in the day, they are just messing up. Take 38, they will go and take 40, take 36 they take... I'm like what's going on? And it keeps happening like that in the day. If I would have to mess up a customer, then let's close up for the day, relax, come back the next day, let's see what we can do. It's very stressful, very, very stressful. [Brielle, 38 years, Service & Trading].

Furthermore, Amara also shared a similar experience regarding how it becomes difficult to stay at work, concentrate, focus or keep up with work when she feels overwhelmed. She said:

Sometimes I just shut down, I shutdown maybe for a day or two, I shutdown and I don't... Sometimes I'm sitting by my laptop and I'm so frustrated and things like that. I call the client I tell them you know what, I can't do this. So, I would take maybe an extension and I will just shut down my laptop and not work. [Amara, 43 years, Service]

They both express how staying at work and being absent-minded can be a way which could influence your well-being and business outcomes as well.

4.6.2 Business Outcomes

This section presents the key findings on the key areas of business outcomes that are shaped by the well-being of the women entrepreneurs. The key business outcomes that emerged are product quality, employee well-being and development, customer satisfaction, business expansion and job creation, and training. The thematic areas are discussed in detail below with sample quotes from the participants.

Product Quality

From the participants' narratives, the findings showed there is a bi-directional or possibly even a cyclical relationship among that the well-being of entrepreneurs and the quality of their products. Specifically, when entrepreneurs are experiencing positive outcomes related to their well-being, such as low levels of stress and high levels of motivation, they may be better equipped to produce high-quality products. Some of the participants described how their product quality is related to their well-being. Participants narrated how they are keen on producing quality products, they explained how quality products and service delivery is related to their well-being.

Roza expressed how she feels happy when she perceives she has delivered a quality product to her clients. She said:

I can't compromise, quality of service, delivery of the service is key, so I don't like excuses and you giving me stories and all of that. So, I make sure I deliver with excellence all the time [Roza, 49 years, Service]

Presly also spoke about how her well-being and that of her employees influence the product quality. She said:

If I come to work and I am not happy, the whole formulation will be 'bassaa' (messed up), the workers too will be doing anything they like. They will mix it anyhow. if we have such problems with the products, I'm even more at ease when we see the problem before the products goes out because immediately goes out, it becomes more of a burden. Somebody will call you; you know, I really enjoy your product but this time around it's not the same product we used to buy and that is very heart breaking. So, to get it out there in the quality and standards that you expect it to be, gives you a lot of joy [Presly, 41 years, Manufacturing].

The narrations from Roza and Presly and other participants reflect how the well-being of female entrepreneurs may have a direct relationship with product quality and also how the need to deliver quality products and services also influences the entrepreneur's well-being.

Employee Well-being and Development

The participants indicated that when they prioritize their own well-being, they are more likely to create the right atmosphere for their employees' own well-being and development. They spoke about how their stability and ability to make sound decisions lead to the creation of a good environment for employees. Pertina spoke about how her stability creates a thriving environment for her employees. She said:

Let's say stability, when you have a certain business running you know you could see and feel it okay my like business is doing well and flourishing. Stability, the cash flow is good you know, my workers their health is very important to me, they are healthy, they are all okay, they are secured, they get their allowance intact, you know the business is booming and out of that you are doing more each day, yeah then the business is doing well... [Pertina, 31 years, Trading]

From Pertina's account, taking care of employees and their well-being is related to how well she feels as a person and also how well her business flourishes.

Customer Satisfaction

The participants further indicated that when they prioritize their own well-being, they are more likely to be productive, creative, and innovative, which can lead to higher customer satisfaction. When entrepreneurs are experiencing positive outcomes related to their well-being, they may be more patient, attentive, and responsive to the needs of their customers. This can lead to improved customer service and a better overall customer experience. They narrated how the satisfaction of their clients is as a result of their well-being and also how the satisfaction of their customers in turn relate to their well-being.

With regard to the satisfaction of their customers, they narrated that the satisfaction they feel as entrepreneurs from customer satisfaction is to some extent therapeutic. Likewise, customer dissatisfaction can make entrepreneurs feel bad and have a negative outlook on their businesses. For instance:

When I'm able to execute something for someone and the person is happy about what I did. And if we deliver things to people and they're happy about their products they received, I'm very happy. Then I know that the person is either going to refer me is going to come back. [Nancy, 35 years, Service]

Shelbe and Soffie also shared similar sentiments as did Nancy. They said:

When a client is really satisfied, you are at peace that this thing I did for the client, the feedback and especially when the positives are more than the negatives, you know you are doing something right. And then the negative ones you try to handle it well so that it won't affect you that much... [Shelbe, 37 years, Service]

It's like that's what you've committed yourself to so you would have to deliver, yes. For example, today's Wednesday, last week I was out for three days. I was in Akuse, Kumasi, Bole, Tamale. Monday I was in the Volta region. So, every now and then I am going in and out, you know and it's all to satisfy clients. [Soffie, 35 years, Service]

Ava spoke about how customer dissatisfaction, on the other hand, tends to affect the well-being of female entrepreneurs. She said:

This one incident scared me. The lady came and cried, she cried so much when she wore the dress. I was so helpless. Like she really cried, and it looked horrible on her. I didn't think it was nice and she was crying, it looked horrible and I felt horrible; I really felt horrible. When you sew something for somebody and it looks horrible on the person, it's the worst feeling in the world, you know. [Ava, 33 years, Service].

Business Expansion and Job Creation

The findings showed further that the well-being of the participants have a positive impact on business expansion and job creation. When entrepreneurs prioritize their own well-being, they may be more productive and efficient in their work. This can lead to increased revenue and profits, which can be reinvested into the business to support growth and expansion. This also helps them to employ more and create jobs for others. In addition, their narratives show that their ability to employ more people and also expand their businesses also gives them some sort of happiness and they are motivated to do more. For example, Gail speaks about how happy she feels about her ability to create employment for others. She said:

It makes me happy to know that I am able to give somebody employment so it makes me happy, it makes me feel good about myself and feel good about what I can do for anyone who needs a job. so, I think that's contributes majorly to my wellbeing [Gail, 47 years, Service and Trade]

Roza also narrated the sense of accomplishment she feels knowing how she is able to provide employment opportunities for others, as part of her contribution to nation building. She said:

I feel accomplished. I feel very accomplished in that because in the morning you don't lack for bread or water and if I'm speaking from an economic perspective or point of view, I have created employment, I pay salaries, I am paying peoples social security and all of this stuff. I am creating livelihood for other people so it's not always about somebody providing, I am also providing for... so, I am helping national building I have a piece in it because at least I've taken three or four people off Akufo Addo's back or off the market, unemployment market and it's fulfilling, it's very fulfilling. But it's not just, and you're building them for success, you are building them for future. If any of my employees tell me that they have a better opportunity so you're moving on, it would break my heart, but I would be happy for them because if it was my own sibling, what should I say? Don't go because my



business will suffer? no. So, for me the impact that in itself, it's an accomplishment. providing employment for, yes [Roza, 49 years, Service].

Mitchelle also spoke about how she has expanded her business infrastructure. She indicated that the growth and expansion of her business makes her feel proud of herself. She said:

Oh, as for the business, I have expanded, it's brought good expansion for me, good expansion because it used to be a very small shop, I broke it down, I did the stores. At first, I was only operating on the ground floor, oh and I am proud of myself [Mitchelle, 50 years, Service].

Female entrepreneurs feel a sense of happiness and accomplishment since they are able to employ people and expand their businesses.

Corporate Social Responsibility

From participants' narratives, an outcome of their business is the corporate social responsibility they perform, the influence that their businesses have on the larger society as a whole. Some participants like Presly narrated how she provides an avenue for the youth and has been a source of positive influence to them. For example, Presly said:

In this area a lot of my church people, most of the people are here out of recommendation. Most of them the ladies, their parents, they are in the same church, they will tell me Oh my daughter, hire her. So, the church sees this also as something that is helping the youth [Presly, 41 years, Manufacturing].

She indicated that this is her social responsibility to people in her neighborhood and her church. She takes on persons who formerly may have been unemployed and persons with very

little experience and provides them a platform to learn and develop their skills. She indicates that she is doing this to help the church.

Brielle also indicated that she gives to charity, from the proceeds of her business. She said:

But I feel fulfilled that I'm able to help those who are not able to help themselves. It's one thing I'm very happy about that when maybe an NGO falls on me, when people fall on me from the hospital and all that, they need this, the need that, I'm in the position to help them. If I was not working, I wasn't maybe in the good position I wouldn't have been able to do it for them and I am happy that I can do that without breaking a sweat. Then I know that okay when I take this out of my money, it won't affect my business. Because if I take it and it's going to affect my business then it means I still have a very long way to go but if I'm able to do things for people and not feel the heat of it. [Brielle, 38 years, Service & Trading].

She further indicated how she gives out her products in order to put smiles on the faces of less-privileged persons in order to make an impact. She said:

So for me sometimes even things that I know I could put up for sales, I would rather give it to people who need it, yes because not everybody can afford it. But then to give dress to somebody when it's Christmas to put a smile on the persons face is important. To put a shoe on somebody's feet who has not had a shoe to wear in a very long time, it's fulfilling. So that somebody also is benefiting from what you've achieved [Brielle, 38 years, Service & Trading].

She indicated the joy she feels in her ability to provide for the less-privileged and also for charity purposes. She indicated that the business makes it possible for her to be benevolent and make an impact in her society.

Keziah also indicated how her business provides her with the avenue to be able to impact the life of others. She indicated that:

I'm a Christian and I fellowship with a very small church because I believe that that's where you can have an impact, you know, you get to meet people that you can help alongside, guide, counsel and stuff like that. In fact, after church they all come but these are people that don't even need much. You will be surprised somebody is in need of just 200 Ghana cedis. Ideally, they wouldn't have the opportunity to have met me, or I wouldn't meet them. So, these are people, mothers in fact it cuts across different categories. You have women, you have teenagers, you have youth, you have young guys that have finished school that are not working, the unemployed and you have mothers, single mothers with children that they don't really know how to you know carry about or help with their children's education. So, it gladdens me when I meet them and I'm able to also give them some kind of advice and help [Keziah, 50years, Service].

Training

The participants also indicated that their businesses give them the opportunity to contribute to the training of the next generation of workers. They spoke about how they shaped, mentored and, in some cases, instilled some ideals and values in them. For example:

Most of the time those in the university, they come back from Uni, those who don't get internship at other places, they all come here. When they are on vacation, and when the university breaks for their holidays, I have about four of them all the time and it gives you joy to know that at least you're contributing to something in their lives. [Presly, 41 years, Manufacturing]

An internship is a structured, time-bound work experience provided by an organization, designed to offer individuals, typically students or recent graduates, practical exposure to a professional environment relevant to their field of study or career interests. It aims to bridge the gap between academic learning and professional practice by facilitating the acquisition of hands-on skills, industry knowledge, and networking opportunities. Internships are often supervised and may be paid or unpaid, depending on the organization's policies and the nature



of the program. From Presly's account, she indicates how she provides her business as a platform for them to acquire these skills. She further indicates how it gives her some amount of joy for training them. She further explained that she trains the young ladies she employs as interns and collaborates with their parents in order to provide a wholistic experience. She said:

It's very fulfilling, you know. Because most of the time these young ladies that I am nurturing, I know their parents. So, there was a day, there was something so we said that tomorrow there will be no production. So, I was there when one of the ladies' moms called me. Is Shirly not coming to work today? And I said no today is holiday for them. Are you sure? Because she's still in bed and I was wondering why she's still in bed. So, we are doing this with their parents. So, one of them, Bernice, she lives at Dome, it's a bit of a distance but most of the time she walks home. So, if about 7:00 PM she's not in her mum will call me. Bernice is still not at home. So, I have told production, please 5:30 even if we are not done release Beatrice to go. So, the parents are happy that we are doing this with them. They will tell me that at least they do not loiter about. We know where they are, so it's very fulfilling especially doing it with the parents. [Presly, 41 years, Manufacturing]

Her collaboration with the parents, she describes, is fulfilling for her and how her fulfilment and well-being motivates her to do more.

Keziah also spoke about how she takes her time to train novices in her field. She said her business provides training for entry-level employees. She said:

It's also a good feeling you're mentoring people. Don't forget the fact that even though you have them as your employees. Everybody I take has no clue about consulting, I teach them everything from scratch and before you know they become seasoned. One of my protégées is now regional HR for some organization, it is an achievement for me. [Keziah, 50 years, Service].

From what Keziah said, it is indicative that an outcome her business brings to her is her ability to train and mentor people. She stated that her ability to train and groom "novice" employees is an achievement for her.



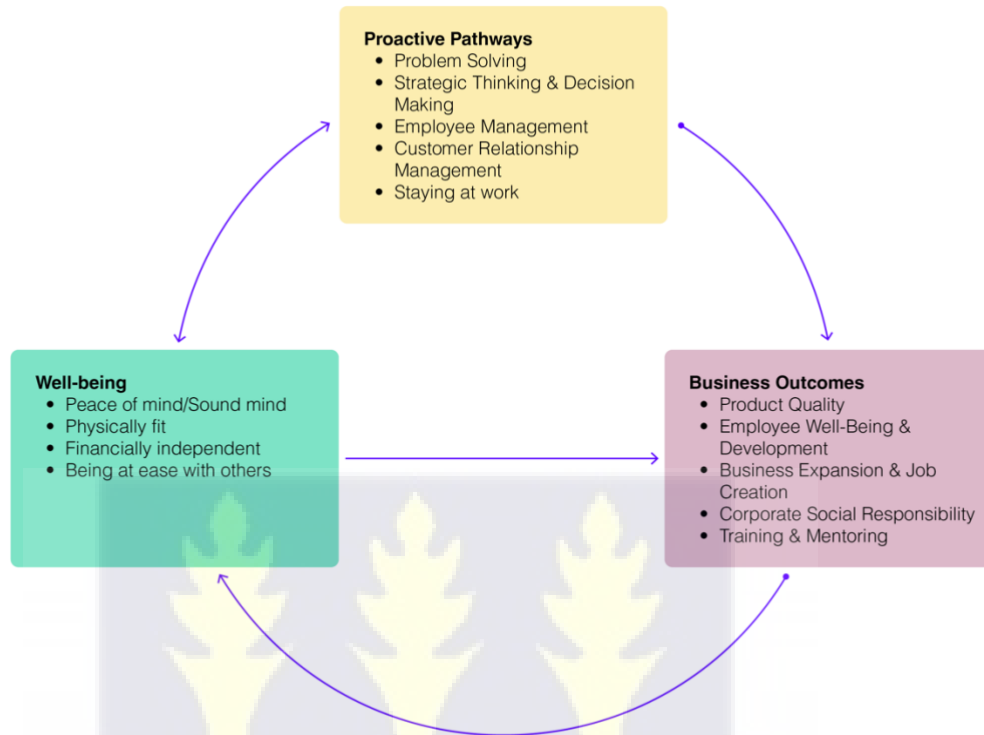
Keziah's words resonate this; from her narrative she said: "when you are happy, your business is happy". This seems to imply that the well-being of the female entrepreneur is somehow related to how happy your business or venture seems to be. This also seems to unearth the intricate relation that, the personalities of females seem to be intertwined with their businesses.

The Triadic-Resource Cycle reveals the relationship between female entrepreneur's well-being experience, the various proactive pathways which acts as a medium and the business outcomes of female. This cyclical relationship indicates how the female entrepreneur's well-being flow-back to their business outcomes.



Figure 7

Triadic-Resource Cycle



Note. Author's Illustration of GET 3



CHAPTER FIVE

DISCUSSION OF FINDINGS

5.1 Introduction

This discussion chapter delves into the interpretations of the findings from the study, shedding light on the intricate intersections between the well-being experiences of the women entrepreneurs and the perceived impact on their businesses within the Ghanaian context. This chapter explores how the identified themes, factors, and pathways intricately connect to advance our understanding of the multifaceted relationship between entrepreneurs' well-being and the business success/outcomes of the women entrepreneurs. The discussions bring to bear the synthesized integration of psychological, cultural, and business perspectives, coupled with the participants' narratives, to provide a contextualized foundation for the interpretation and implications of the study's findings. The sectioning of the chapter is organized around the three objectives of the study, and then a summary of the discussions is provided.

The study's first objective explored the well-being experiences of female entrepreneurs in the Ghanaian context. It identified the well-being as holistic healthiness and financial adequacy. Three sub-themes were developed: psycho-emotional experiences, physical experiences, and financial/material experiences. Within each sub-theme, distinct points of nuances were identified. Entrepreneurs faced psycho-emotional disruptions and thrived through psycho-emotional well-being. Physical stability and body maintenance also emerged as critical dimensions of well-being. Financial obligations and material independence were intertwined in their well-being narratives. These findings highlighted the holistic and multidimensional nature of well-being coupled with financial adequacies in the entrepreneurial journey.

With the second objective, the study uncovered person-centered and business-driven factors influencing the well-being of female entrepreneurs in Ghana. Sub themes showed how Intrapersonal factors such as grit, self-awareness, and autonomy were pivotal. Interpersonal factors encompassed social networks and the family situation. Business-related factors included stages of the entrepreneurial journey related to business growth or stagnation, employee attitude and debtor-creditor stress. Structural factors involved the cost of doing business, and regulator demands, which include business and property registrations, and cultural norms. These findings underscored the complexity of factors shaping entrepreneurial well-being.

The study's third objective revealed proactive pathways through which well-being impacts entrepreneurial outcomes. Well-being influenced problem-solving, decision making, employee management, customer relationships, and persistence. Specific business outcomes were influenced, including enhanced product quality, employee well-being, customer satisfaction, business expansion, and training. The well-being-business outcome relationship underscored the holistic nature of entrepreneurial success.

Through these three objectives, the study highlights intersections of experiences, factors, and pathways that shape the well-being and business outcomes of female entrepreneurs in the Ghanaian context. By integrating psychological perspectives, cultural influences, and business models, the study provides insights into the intricate interplay between well-being and entrepreneurial success among women.

5.2 Experiences of Well-being among the Women Entrepreneurs

The first objective of the study explored the experiences of well-being among female entrepreneurs within the Ghanaian context. Findings from the study revealed a Group Experiential Theme which indicates that entrepreneurs' well-being reflects holistic healthiness and financial adequacy, thus it multifaceted. There were three distinct sub-themes which



provided a nuanced understanding to these dimensions of the female entrepreneur's well-being on the entrepreneurial journey of the women. The first sub-theme is the psycho-emotional experiences dimension of well-being, which captures the psychological and emotional dimensions of the women's well-being in their entrepreneurial journey. Within this theme, two contrasting yet interconnected points of nuance were identified. The first was psycho-emotional disruptions; it sheds light on the challenges and emotional strains faced by women entrepreneurs while running their businesses. The psycho-emotional disruptions highlight experiences of stress, loneliness, frustration, sadness, depression, and even memory gaps. This echoes prior research that emphasizes the emotional complexities entrepreneurs face (Karimi & Reisi, 2022), and aligns with studies highlighting mental health challenges in the entrepreneurial realm (Williamson et al., 2021).

These emotional struggles indicate the psychological toll that entrepreneurship can sometimes have, particularly within a challenging business landscape in a low-income economy that intersects with more complex sociocultural contexts within which women work. The findings reveal further the profound psychological dimensions inherent in entrepreneurship, especially within demanding business environments. In challenging business contexts in Ghana, the psychological and emotional resources of these female entrepreneurs are taxed by heightened demands, uncertainties, and the need for constant problem-solving. This depletion of resources can lead to emotional struggles encompassing stress, loneliness, and frustration — outcomes that mirror the psychological toll recognized within entrepreneurship.

Some empirical studies on occupational stress and well-being in entrepreneurship also reinforce this notion (Rahman et al., 2021). Research has consistently shown that entrepreneurs in general, due to their multifaceted roles and responsibilities, face elevated stress levels, emotional exhaustion, and work-family conflicts (Wiklund et al., 2019; Zerwas, 2019). Studies

have found a strong correlation between business-related stressors and negative emotional experiences among entrepreneurs (Wiklund et al., 2019.). In Ghana, however, the unique sociocultural challenges faced by women in general and female entrepreneurs in particular, such as navigating gender biases and role conflicts, further amplify the emotional toll (Wilson Fadiji et al., 2021; Zakpaa, 2022). In the context of the challenging business landscape in Ghana, the female entrepreneurs experience emotional struggles due to the strain of managing a business in the face of sociocultural impediments, limited resources, regulatory hurdles, and market uncertainties. Addressing these emotional struggles becomes crucial not only for the individual well-being of the women but also for sustainable outcomes in their businesses.

Notwithstanding the psycho-emotional disruptions, the women entrepreneurs also recounted significantly thriving in their psychological and emotional lives. The psycho-emotional thriving encompassed feelings of peace of mind, happiness, pleasure, self-fulfillment, and resilience. These emotions are closely aligned with eudemonic perspectives of well-being (Diener et al., 2015; Ryff & Ryff, 2019). The experience of psycho-emotional thriving among the women emphasizes personal growth, purpose, and life satisfaction during their entrepreneurial journey. The resilience exhibited by these entrepreneurs resonates with studies on well-being and positive adaptation (Wilson Fadiji et al., 2021a), reinforcing the notion that the entrepreneurial journey is characterized by both challenges and personal growth (Wiklund et al., 2019).

There are empirical studies that demonstrate that entrepreneurial challenges can serve as catalysts for personal development (Stephan et al., 2023; Stephan et al., 2020). For instance, different studies, including those on post-traumatic growth, demonstrate the positive psychological changes experienced after overcoming challenges (Maitlis, 2020; Wang & Huang, 2022). Such growth manifests as increased resilience, self-efficacy, and a deeper understanding of oneself. This notion resonates with the challenges that entrepreneurs navigate.



The process of overcoming obstacles, such as financial constraints, market uncertainties, employee and client management, can lead to heightened self-awareness, enhanced problem-solving skills, and a greater sense of mastery (Wiklund et al., 2019).

Further, the entrepreneurial experiences are also considered rich learning opportunities, contributing to personal growth. This is reflected in the concept of entrepreneurial learning, which asserts that entrepreneurs acquire knowledge and skills through direct experience (Politis, 2005; Wang & Chugh, 2014). Within the context of the women in this study, as challenges arise, they engage in problem-solving, experimentation, and adaptation. This learning process shapes their cognitive abilities, self-confidence, and adaptability. Studies have highlighted how entrepreneurs develop a unique skillset that extends beyond business acumen, fostering personal development (Wiklund et al., 2019).

The second sub-theme, physical experiences of well-being, brings attention to the participants' bodily well-being (fitness) experience within their entrepreneurial endeavors. The theme encompasses points of nuance – physical stability (fitness) and body maintenance. Physical stability underscores the significance of physical health in the entrepreneurial context. High blood pressure, immunity, access to health care, and dietary concerns emerged as critical physical health concerns among the women. This finding resonates with the notion that physical health serves as a foundational element contributing to overall well-being (Diener et al., 2015). The physical toll of entrepreneurship on well-being is consistent with the existing literature on work-related stress and health in understanding of wellbeing (Wilson Fadiji et al., 2021; Kibler et al., 2019), emphasizing the need for holistic support for the physical health of the women entrepreneurs.

Physical well-being is recognized as a fundamental building block that can influence overall life satisfaction and quality of life (Ojong et al., 2021; Osei-Tutu et al., 2020; Torres & Thurik, 2019). The physical aspect of well-being encompasses factors such as energy levels,

vitality, and the absence of chronic health issues. When individuals experience optimal physical health, they are more likely to experience positive emotions, engage actively in daily tasks, and report higher levels of subjective well-being. In the context of entrepreneurship, the significance of physical health extends to organizational performance and business success. Research in organizational studies have underscored the link between employee health and productivity (Damsbo et al., 2020; Nikolova, 2019), also applicable to entrepreneurs. Physical health directly impacts cognitive functioning, decision-making, and stress management, all of which are integral to entrepreneurial activities. Entrepreneurs who prioritize their physical health are better equipped to navigate the demands of business operations, ultimately contributing to enhanced business outcomes (Wiklund et al., 2019). The finding that physical health is intricately linked to well-being resonates with broader narratives of health promotion and well-being enhancement within the context of entrepreneurship. For female entrepreneurs, maintaining physical health becomes a critical aspect of fostering a strong foundation for their entrepreneurial endeavors. A healthy physical state empowers women entrepreneurs to manage stress, sustain high levels of energy, and effectively balance the demands of their personal and professional lives.

Body maintenance highlights the importance of self-presentation and grooming as contributors to well-being among the women entrepreneurs. The finding on body maintenance as a component of wellbeing aligns with other studies on impression management and self-presentation in entrepreneurial contexts (Cardon & Kirk, 2015). This finding suggests that the women entrepreneurs are attuned to how their physical appearance affects their business interactions. The dimension of body maintenance also reflects the intersections between personal identity, self-presentation, and entrepreneurial success.

Entrepreneurship often requires public engagement, and a good appearance becomes intertwined with confidence and self-esteem. The women entrepreneurs, as key figures



representing their businesses, often utilize appearance as a means of conveying competence, professionalism, and credibility. This strategic management of appearance extends to various aspects, including grooming, attire, and body enhancement and body language. Research in organizational studies demonstrate that individuals can signal their qualifications and confidence through visual cues, influencing how they are perceived by clients, investors, and stakeholders (Lévesque & Stephan, 2020). Therefore, for the women entrepreneurs, strategically managing their appearance speaks to their understanding of its potential impact on how they are perceived and, in turn, how they perceive themselves. The intricate interplay between appearance, self-perception, and entrepreneurship underscores the multifaceted nature of the entrepreneurial role and the considerations entrepreneurs undertake in projecting a cohesive and authentic image to external stakeholders.

The third and final theme, financial and material experiences of well-being, bring to bear financial adequacy and delves into the economic dimensions of the participants' journey. This theme encompasses two points of nuance. The first one — financial obligations — showcases the financial challenges that female entrepreneurs encounter. Managing salaries, taxes, utilities, and unexpected expenditures can place a significant strain on their well-being. These findings align with the Outcomes of Female Entrepreneurship model, highlighting the intricate relationship between financial realities and entrepreneurial success (Ojong et al., 2021; Rahman et al., 2021). The recognition that the management of financial aspects like salaries, taxes, utilities, and unexpected expenses can exert notable stress on well-being underscores a critical facet of the entrepreneurial experience for the women entrepreneurs. This phenomenon resonates with established theories of entrepreneurship and organizational behaviour, illuminating the complex interplay between financial realities and entrepreneurial achievement.

This subtheme underscored the financial burdens female entrepreneurs navigate, including managing salaries, taxes, utilities, and unplanned expenditures. These financial



obligations are reminiscent of the broader financial stresses entrepreneurs often face (Mollick, 2014), highlighting the need for financial literacy and support structures for sustainable entrepreneurship. Amidst these obligations, material independence emerged as a notable sub-theme. Participants celebrated their ability to achieve material milestones and maintain autonomy over resources. This sense of empowerment aligns with the Outcomes of Female Entrepreneurship model (Ojong et al., 2021), emphasizing the importance of women's economic independence.

The link between financial stress and well-being aligns with research in entrepreneurial psychology that shows that entrepreneurs navigating the intricacies of financial management often encounter a host of demands, including the need to meet financial obligations and unexpected expenses (Rahman et al., 2022; Williamson et al., 2021). The resultant financial strain can evoke negative emotions, potentially leading to feelings of helplessness, frustration, and anxiety (Wiklund et al., 2019; Williamson et al., 2021). These emotions directly affect well-being and can impact cognitive functioning, interpersonal relationships, and overall wellbeing.

The findings align with broader entrepreneurial narratives, where the management of financial aspects stands as a pivotal concern (Appiah & Bamfo, 2013). In Ghana, small business owners, particularly female entrepreneurs, often operate within constrained financial environments characterized by fluctuating revenues, limited capital, and unforeseen expenses (Dzisi, 2008; Dzisi & Obeng, 2013; William & Vanek, 2020). This financial uncertainty accentuates the psychosocial distress the women experience. The pressure to ensure timely salary disbursement, navigate tax obligations, and manage utilities becomes magnified within the entrepreneurial context, amplifying stressors that affect well-being.



5.3 Factors Influencing Well-being among the Women Entrepreneurs

The second objective of this study explored the factors that influence the well-being experiences of female entrepreneurs navigating the entrepreneurial landscape in Ghana. The findings from the study revealed person-centered and Business-driven factors influence the female entrepreneurs' well-being. The two main factors (i.e, Person-centered and business-driven) factors were categorized into four sub-themes. Person-centered: intrapersonal, interpersonal, and business-driven: business-related, and structural. The intrapersonal dimension captures factors within the individual entrepreneur, shaping their well-being experiences. The intrapersonal factors identified personality characteristics and dispositions. Personal characteristics were grit, self-awareness and autonomy, while individual dispositions include spirituality and belief in a supreme Being.

The presence of grit, reflecting a combination of passion and perseverance, emerged as a significant intrapersonal factor. This aligns with the psychological research in entrepreneurship that argue that personal attributes play a pivotal role in shaping entrepreneurial outcomes (Wiklund et al., 2019). Grit can be linked to the eudemonic well-being perspective (Diener et al., 2015), emphasizing personal growth and resilience.

The importance of self-awareness and autonomy also surfaced as influential factors. Entrepreneurs who exhibited self-awareness were better equipped to navigate challenges and leverage their strengths. Autonomy echoes the psychological need for agency and control (Ryff, 1995), contributing to well-being by fostering a sense of mastery and accomplishment.

The interpersonal factors highlight the social context that influences well-being experiences. The factors identified were social networks and family situation. The richness of the women's social networks emerged as a pivotal factor to their experience of well-being as entrepreneurs. These networks provided emotional support, knowledge sharing, and opportunities for collaboration. This finding resonates with the cultural model of well-being

(Dzokoto et al., 2018; Osei-Tutu et al., 2020) which underscores the significance of social connections in well-being.

The family context exerted a profound influence on well-being. Balancing entrepreneurial endeavors with family responsibilities could lead to challenges; yet supportive family environments, particularly spousal support contributed to a positive well-being trajectory. This aligns with the intersection of family and business roles, which often characterizes female entrepreneurship in the African context (Adom et al., 2018; Dzisi & Obeng, 2013; Wilson Fadiji et al., 2021; Ojong et al., 2021).

The business-related factors encapsulate factors embedded in the entrepreneurial activities. The business-related factors identified are the entrepreneurial journey, which captures the business growth or stagnation, employee problems and debtor-creditor stress. The stages of the entrepreneurial journey, from inception to growth, exerted varying impacts on well-being. Navigating uncertainties and managing transitions were highlighted as key challenges. This aligns with the Outcomes of Female Entrepreneurship model (Ojong et al., 2021), emphasizing the evolving nature of well-being throughout the entrepreneurial process.

Additionally, as their businesses grow, the women are faced with challenges related to expanding operations and managing employees. These experiences connect to the broader entrepreneurial well-being discourse (Cardon & Patel, 2015), underscoring the complexities that arise with business expansion. Financial stress stemming from debtor-creditor relationships added to the challenges of entrepreneurship. This ties into the financial dimension of well-being, as discussed in the theoretical framework.

The structural factors encompass broader societal and environmental influences that influence their entrepreneurial journey. The structural factors identified are regulator demands, cost of doing business and cultural norms. The financial burden of business operations, coupled with the challenges of registration, emerged as structural stressors. These findings echo the

financial and bureaucratic hurdles faced by entrepreneurs globally (Van Stel et al., 2007), which directly impact financial and material dimensions of well-being. Gendered cultural norms and expectations influenced well-being experiences. The cultural model of well-being and the theoretical framework predicted the interplay of cultural influences on well-being (Dzokoto et al., 2018; Kitayama & Markus, 1997).

The interplay of intrapersonal, interpersonal, business-related, and structural factors underscores the complexity of entrepreneurial well-being. These findings provide empirical validation for the conceptual framework, which integrated psychological perspectives, cultural influences, and the outcomes of female entrepreneurship model. Recognizing these influences is essential for shaping supportive environments that nurture female entrepreneurs' well-being as they navigate the entrepreneurial journey.

5.4 Well-being and Business Outcomes

The third objective unveils the intricate pathways through which the well-being experiences of female entrepreneurs in Ghana radiate and influence their entrepreneurial and business outcomes. These proactive pathways—encompassing problem solving, strategic thinking and decision making, employee management, customer relationship management, and staying at work (i.e., persistence)—stand as a testament to the interplay between psychological, cultural, and economic dimensions of entrepreneurship. The identified business outcomes underscore the significance of holistic well-being in shaping multifaceted aspects of business success, reinforcing the conceptual framework and theoretical underpinnings that guided this study. Furthermore, the third objective of this study explored the intricate pathways through which the well-being experiences of female entrepreneurs in Ghana contribute to their entrepreneurial and business outcomes. The investigation unfolded in two parts—first exploring the principal pathways of influence, and secondly, delving deeper into the specific outcomes that emerged. Five thematic pathways of influence emerged from the participants' narratives, highlighting



how well-being experiences reverberate into tangible impacts on their entrepreneurial activities. The five pathways identified include problem solving, decision-making, employee management, customer relationship management, and staying at work.

Well-being enhances problem solving skills of the women. The enhanced problem-solving capacities stemming from well-being align with the conceptual framework, which integrated psychological perspectives on well-being (Diener et al., 2015). Well-being nurtures cognitive agility, enabling innovative approaches to business challenges (Cardella et al., 2020; Maitlis, 2020; Wiklund et al., 2019). Women entrepreneurs in a state of well-being are better poised to adopt a proactive stance toward problem-solving, mirroring the grit and resilience they cultivate within themselves. Well-being also improves the decision-making abilities of the women entrepreneurs. The role of well-being in informed decision making resonates with the theoretical framework. The capacity for strategic decision making, rooted in a positive psychological state, aligns with the eudemonic perspective of well-being (Ryff & Ryff, 2019). The women entrepreneurs who prioritized their well-being possess the clarity and cognitive flexibility to make choices that align with long-term business goals.

Well-being of the women entrepreneurs also influenced how they manage and engage with their employees. The influence of well-being on employee interactions echoes the relevance of social interactions within the entrepreneurial endeavor. A positive well-being state equips entrepreneurs to cultivate supportive and empathetic employee relationships, nurturing a work environment conducive to employee well-being.

The well-being of the women entrepreneurs was also found to influence how they manage their relationships with their customers. The positive impact of well-being on customer interactions mirrors the emphasis on social connections in the theoretical framework. The women entrepreneurs who experience well-being are more adept at forming and maintaining

positive customer relationships, aligning with cultural norms of relationship-building (Wilson Fadji et al., 2021).

The link between well-being and persistence is congruent with the grit and determination emphasized in the theoretical framework. The persistence of entrepreneurs reflects the inherent dispositions of female entrepreneurs. The intrinsic motivation driven by well-being sustains entrepreneurs through the challenges inherent to entrepreneurship, aligning with the eudemonic perspective's focus on personal growth (Diener et al., 2015).

Apart from the pathways, the specific business outcomes associated with the well-being of the women entrepreneurs were also explored. Examining the specific business outcomes associated with well-being provides a direct connection to the conceptual framework. Some thematic business outcomes that emerged were product quality, employee development, customer satisfaction, business expansion and job creation, training and mentoring and corporate social responsibility.

Well-being of the women entrepreneurs was linked to product quality in their business. The alignment between well-being and improved product quality corresponds with the outcomes of female entrepreneurship model by Chreim and colleagues (2018), which Ojong et al., (2021) build on. Entrepreneurial well-being propels entrepreneurs toward meticulous attention to detail, resulting in enhanced product offerings and heightened customer satisfaction. The connection between entrepreneur well-being and customer satisfaction aligns with the outcomes model, as satisfied customers are a core component of business success. Entrepreneurs' positive well-being facilitates genuine customer interactions, fostering loyalty and customer retention.

The interplay of entrepreneur well-being and employee well-being resonates with the model's emphasis on holistic outcomes. Entrepreneurs who prioritize their well-being create an environment conducive to the growth and well-being of their team members, in turn fostering



enhanced business performance (Drnovšek et al., 2023). The alignment between well-being and business growth resonates with the outcomes model. Well-being enhances entrepreneurs' strategic decision-making and problem-solving abilities, enabling them to navigate challenges and seize opportunities for sustainable business expansion. The positive well-being of the women fuels their dedication to personal and professional growth, resulting in the enhancement of business capabilities (Eagly & Johannesen-Schmidt, 2001; Cook & Glass, 2014).

5.6 Summary

The chapter has unraveled the intricate tapestry of entrepreneurial well-being and its profound impact on business outcomes for female entrepreneurs in Ghana. Through the lens of Interpretative Phenomenological Analysis, the study uncovers holistic healthiness and financial adequacy as a multidimensional understanding of well-being experiences which span psycho-emotional, physical, and financial/material dimensions. These experiences are further characterized by a duality of disruptions and thriving, echoing the complexity of the entrepreneurial journey. The study further unveils a diverse array of influencing factors, ranging from person-centered to business-related factors. With intrapersonal qualities like grit and self-awareness, to interpersonal dynamics encompassing social networks and family situations, and broader structural factors including cultural norms and religion.

The discussion further elucidates the proactive pathways that bridge personal well-being and business success, unveiling a network of influences through problem-solving, decision-making, employee management, customer relationships, and persistence. These pathways serve as conduits that illustrate how individual well-being resonates throughout various aspects of entrepreneurship, leading to tangible business outcomes. These outcomes encompass pivotal dimensions such as enhanced product quality, employee well-being and development, customer satisfaction, business expansion and job creation, corporate social responsibility actions and training and mentoring. Moreover, the findings highlight the



dynamic interplay between these pathways and outcomes, revealing a complex ecosystem where entrepreneurial well-being acts as both catalyst and result. These findings shed light on the necessity of tailored support systems for female entrepreneurs. Support mechanisms that offer financial literacy, access to financial resources, and assistance in navigating tax and regulatory obligations can alleviate some of the financial stressors that impact well-being.



CHAPTER SIX

RECOMMENDATIONS AND CONCLUSION

6.1 Contributions of the Study

In recent times, there have been efforts championed at individuals to enter into entrepreneurship. Particularly, women have been encouraged to venture into entrepreneurship as a means to alleviate poverty. Entrepreneurship is characterized with high levels of uncertainty and challenges, which could compromise the health and well-being of those who venture into it. Despite the challenges women entrepreneurs face, the proportion of female-owned businesses in Ghana is one of the highest in the world (GEM, 2019); hence, this study explored female entrepreneurs' well-being experiences and its relationship with business outcomes. Such knowledge would help advocates to be aware of the well-being experiences of entrepreneurs, and the pathways through which their well-being is related to their business outcomes. This study presents several novel findings that contribute to advancing scientific knowledge building within the domains of entrepreneurial well-being, organizational psychology, vocational psychology and women's well-being. The distinctiveness and contributions of this research lie in its innovative approach and integration of diverse perspectives. The study contributes to the advancement of knowledge within multiple dimensions: the discourse of female entrepreneurial well-being in Africa, the field of industrial and organizational psychology, and the realm of research on the psychology of well-being for working women. The findings of this study not only shed light on the experiences of female entrepreneurs within the Ghanaian context but also provide valuable insights that resonate beyond geographical boundaries.



The study's novelty lies in its innovative approach of examining the complex relationships between entrepreneurial well-being and business outcomes. By focusing specifically on female entrepreneurs within the Ghanaian context, the study addresses a crucial gap in the literature regarding the experiences of women in entrepreneurship in an African setting. This context-specific exploration offers new insights that could be overlooked in broader studies, thereby advancing the understanding of the unique challenges, opportunities, and mechanisms that shape entrepreneurial well-being. This study, therefore, contributes to the ongoing discourse surrounding female entrepreneurial well-being within the African context. By delving into the unique experiences, challenges, and pathways of well-being among female entrepreneurs in Ghana, this research provides a nuanced understanding of the interplay between their well-being as entrepreneurs and their business outcomes. The identified themes and factors capture the intricacies of the Ghanaian entrepreneurial landscape for women, enriching the existing knowledge base and facilitating more informed policymaking, entrepreneurship support, and interventions tailored to women entrepreneurs.

Furthermore, the findings of this study expand the scope of industrial and organizational psychology by emphasizing the significant role of well-being in entrepreneurial setting. The incorporation of psychological perspectives, cultural influences, and business models into the study's framework sets the stage for a more holistic understanding of the factors that shape well-being and its subsequent impact on entrepreneurial successes. This broadening of focus expands the scope of the field to encompass the dynamic interaction between individual well-being, business outcomes, and socio-cultural contexts.

The methods and design employed have clearly presented what well-being means to the female entrepreneur. From an insider standpoint, the study brings the personal experiences, well-being experiences into the work outcomes discourse. The study, therefore, highlights the importance of qualitative inquiry in generating knowledge in different contexts and the need to



employ this approach in obtaining in-depth information that can generate policy action. This qualitative study has shown that there are some proactive pathways via which entrepreneurs' well-being are related to business outcomes. Thus, this study serves as a framework for future researchers who need to test these findings quantitatively in order to apply them more broadly.

The contribution of this study to scientific knowledge and theory is that, it integrates psychological perspectives on well-being, cultural influences, and business models, captured as holistic healthiness and financial adequacy. This innovative multidisciplinary integration enriches theory building by acknowledging the multidimensional nature of entrepreneurial well-being. The interplay between intrapersonal factors (grit, autonomy), interpersonal elements (social networks, family dynamics), business-related dimensions (stages of entrepreneurship, growth), and structural forces (cultural norms, religion) contributes to a comprehensive understanding that goes beyond singular perspectives. This finding addresses the gap in previous knowledge that seems to suggest the unidimensional nature of entrepreneurial well-being and its relationship with business outcomes (Marsh et.al., 2020; Wiklund et.al., 2019). The finding espouses the interconnection and complex web of entrepreneurs' experience and how it relates to entrepreneurial outcomes on various levels.

Within the realm of research on the psychology of well-being for women, this study serves as a significant contribution by unveiling the multi-dimensional pathways through which female entrepreneurs' well-being influences their businesses. The identification of thematic pathways, including problem-solving, decision making, employee management, customer relationships, and staying at work-persistently offers a comprehensive view of how well-being resonates through various facets of entrepreneurship. These insights provide researchers with a platform to explore more deeply the specific mechanisms and interventions that can bolster the well-being and success of women entrepreneurs. The study, therefore, makes substantial contributions to the fields of female entrepreneurial well-being discourse in



Africa, industrial and organizational psychology, vocational psychology and research on the psychology of well-being for women. By examining the experiences, factors, and pathways that shape female entrepreneurs' well-being and its impact on their businesses, this research enhances both academic knowledge and practical approaches to empowering women entrepreneurs. Through these contributions, the study not only advances the understanding of entrepreneurial well-being but also contributes to the collective effort of fostering equitable, empowered, and successful entrepreneurial journeys for women, both in Ghana and beyond.

6.2 Practical Implications for Organizational Practice

In this section, the implications of promoting female entrepreneurship in Ghana are discussed. This study could also be beneficial to the international community because Ghanaians engage in business activities with international communities which often may require assessment of successes or failures, as basis for funding, grants and/or bilateral or multilateral loans. Based on the study objectives and findings, the implications are organized in two thematic areas — improving the well-being of female entrepreneurs and enhancing business success for female entrepreneurs.

In terms of improving the well-being of female entrepreneurs, holistic well-being programmes, network and support systems and cultural and gender sensitivity interventions are recommended. A finding from this study indicated how support networks and family situations contribute as factors that influence well-being. Participants, for example, indicated how they found words of encouragement from their families, good work ethic from employees and financial freedom critical to their well-being experience. Thus, there is a need to for holistic well-being programs. There is the need to develop and implement holistic well-being programs specifically tailored to female entrepreneurs in Ghana. These programs should incorporate workshops, peer support groups, and resources addressing psycho-emotional challenges (such



as stress and loneliness), physical health maintenance, and financial literacy. Developing for example a quarterly bulletin by for example the Association of Ghana Industries (AGI), women's chapter explaining the need to integrate well-being practices like mindfulness, stress management, and physical wellness activities can empower entrepreneurs to navigate challenges while fostering a sense of balance and self-care in optimizing their well-being.

Also, there must be a space for network building and support systems. There is also the need to create opportunities for female entrepreneurs to build strong social networks and support systems. For example, the Ghana Enterprises Agency can have a bi-annual peer support group camp where women entrepreneurs share their struggles and insights from their journey with each other. Through these camps mentor-mentee relationships could be established. Mentorship programs must be established to connect experienced entrepreneurs with newcomers, provide guidance, emotional support, and valuable insights. Such networks can offer a platform “entrepreneurs virtual safe haven” for sharing experiences, advice, and camaraderie, regularly thereby mitigating feelings of isolation and enhancing well-being.

In addition, the promotion of Cultural and Gender Sensitivity programs is relevant. There is the need to promote cultural and gender sensitivity within entrepreneurship ecosystems in Ghana. Intervention programs by institutions such as the Ghana Enterprises Agency (GEA) and the Association of Ghana Industries (AGI) should collaborate with community leaders, organizations, and policymakers such as the national Commission for Civic Education (NCCE) to challenge and reshape cultural norms that may hinder female entrepreneurs' well-being. Awareness campaigns and workshops can educate stakeholders about the benefits of gender equality, fostering environments that encourage both well-being and entrepreneurial success for women in the business space.

In terms of enhancing business outcomes through well-being, my recommendations focus on three main domains – decision making, employee management and innovation.

Specially, well-being-informed decision making among female entrepreneurs should be empowered to integrate well-being considerations into decision-making processes. Government agencies with oversight responsibilities of women entrepreneurs such as the GEA, should encourage female entrepreneurs to assess their well-being before making critical business choices. This practice can enhance decision quality, as entrepreneurs with positive well-being are more likely to adopt a strategic, long-term perspective, leading to sustainable growth and favourable outcomes. In terms of employee well-being initiatives, it is recommended that female entrepreneurs be empowered to prioritize employee well-being initiatives within businesses led by female entrepreneurs. A supportive and inclusive work environment that nurtures employee well-being can contribute to improved performance, engagement, and loyalty. These outcomes can directly impact business success by enhancing productivity, reducing turnover, and fostering a positive brand reputation. Finally, with regard to well-being-driven innovation, it is recommended that female entrepreneurs should leverage their well-being experiences for innovation. Furthermore, there is a need for female entrepreneurs to recognize that well-being can foster creative problem-solving and fresh approaches, provide platforms for entrepreneurs to collaborate, share, and develop new products, services, or business models that resonate with their holistic well-being perspectives, thereby enhancing their competitive edge.

These recommendations aim to create a synergy between the well-being of female entrepreneurs and their business outcomes, acknowledging the intricate interplay between their personal and professional lives. By addressing well-being and business holistically, these strategies have the potential to empower female entrepreneurs in Ghana to thrive both personally and professionally.

6.3 Limitations of the Study

In this section, some limitations of the study which could potentially reduce confidence in the findings and the rigorousness of the conclusions drawn are discussed.

The study employed a chain recruitment strategy to select participants. This may be a potential for sampling bias, since participants were recruited through some form of an existing social network. Thus, this may be skewed to towards persons who share a similar perspective. However, the focus of the study was to gain a deeper understanding of women entrepreneur's well-being experience and not to seek for generalization yet. Furthermore, the interview method employed, as per Creswell (2013), has certain difficulties. Interviews offer curated insights from interviewees' perspectives. The power dynamics inherent in my role as the researcher during interviews may introduce bias into the responses, as not all participants possess equal perceptiveness and coherence. Nevertheless, observations and reflexive journaling were employed to somewhat overcome this constraint and enhance the data collection process. Finally, the method relies heavily on the researcher's interpretative skills, which introduces the potential for bias. In IPA, the researcher plays a dual role: first, as an analyst who identifies patterns and themes in participants' narratives, and second, as an interpreter who seeks to make sense of those patterns within a broader psychological or contextual framework. This double hermeneutic—where the researcher interprets how participants make sense of their experiences—can lead to interpretations influenced by the researcher's perspectives, assumptions, or theoretical lens. However, the rigorous methodological steps taken to ensure credibility and trustworthiness. For example, the use of reflexivity to continually reflect on and minimize biases, maintaining a transparent audit trail to document decisions throughout the research process and consulting with supervisors to validate interpretations helped to mitigate the subjective biases.

The constraints do not suggest that the effectiveness and use of connecting and implementing the discoveries of this study to entrepreneurial practice are diminished. Rather than being seen as a flaw, the subjective nature of IPA can be seen as a strength when managed appropriately, as it allows for rich, nuanced, and context-sensitive insights that purely objective methods might overlook. The acquired and produced information is significant since it offers contextual understanding. The findings of this study are a crucial educational tool given the significant contribution it offers to scientific knowledge and understanding, particularly in this specific research field. This study aimed to elucidate the concept of well-being among female entrepreneurs in Ghana and to examine its correlation with their business outcomes. It also serves as a foundation for future research in this field.

6.4 Suggestions for Future Research

In this section, suggestions and opportunities for future research are provided.

Future studies should focus on conducting a larger-scale study involving a more diverse and representative sample of female entrepreneurs across various regions, industries, and business sizes in Ghana. A larger sample would provide greater diversity in terms of business sectors, geographical locations, and socio-cultural backgrounds, further enriching the findings and allowing for more comprehensive insights. This would have enhanced the generalizability of the findings and provided a more scalable and broader understanding of the well-being and business outcomes among female entrepreneurs in the country.

Additionally, while the study's qualitative methodology allows for rich narrative exploration, future research could consider supplementing these findings with quantitative data collection. This mixed-methods approach would have provided a more comprehensive understanding by quantifying the prevalence and significance of certain themes, and potentially uncovering patterns that might not emerge solely from qualitative analysis.

Future studies should consider conducting a longitudinal study design that tracks female entrepreneurs' well-being and business outcomes over an extended period. Longitudinal insights can provide a deeper understanding of the evolving relationships between well-being and business success, considering the fluctuations and changes that occur within the entrepreneurial journey. In addition, future studies can consider including the significant others (i.e., spouses, family and employees) of female entrepreneurs into future studies to provide a more holistic picture of the perspectives of the factors which influence entrepreneur well-being. This approach would offer a more comprehensive understanding of how well-being contributes to sustained business growth.

6.5 Conclusion

The study has illuminated the intricate relationship between personal well-being and business outcomes among women entrepreneurs in Ghana. Through a qualitative lens, the study investigated the experiences, influencing factors, pathways, and consequences that underscore the interplay between well-being and entrepreneurial success. The study integrated psychological, cultural, and business perspectives into a comprehensive framework to advance the understanding of how various dimensions of well-being intersect with entrepreneurial activities in Ghana for the women. The identification of pathways such as problem-solving, decision-making, employee management, customer relations, and persistence provides a theoretical scaffold for unearthing how personal well-being translates into tangible business outcomes.

From a practical standpoint, the study underscores the significance of prioritizing the well-being of women entrepreneurs. The identified factors influencing well-being, the pathways connecting well-being to business outcomes, and the thematic categories of well-being experiences provide actionable insights for policymakers, organizations, and support networks. Creating well-being programs tailored to female entrepreneurs, fostering inclusive work



environments, and advocating for gender-sensitive policies can collectively contribute to both personal and business success. Going forward, the study lays the groundwork for future research avenues. Expanding the sample size, employing mixed methods approaches, and exploring longitudinal perspectives can enhance the generalizability, rigor, and depth of understanding.

As the discourse on well-being and entrepreneurship continues to evolve, this study's findings contribute to the ongoing dialogue and advancement of knowledge. Ultimately, the exploration of well-being in the context of female entrepreneurship not only advances academic understanding but also offers practical insights that can empower women entrepreneurs in their pursuit of holistic success. The study's focus on the Ghanaian context and the specific experiences of female entrepreneurs adds contextual richness, refining existing theories and potentially informing the development of new frameworks that better resonate with diverse entrepreneurial landscapes.



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APPENDICES

Appendix 1: Letter of Introduction from the Department of Psychology



UNIVERSITY OF GHANA
DEPARTMENT OF PSYCHOLOGY
SCHOOL OF SOCIAL SCIENCES

Ref. No.: PSYC 2/33/03
March 22, 2022

The Administrator
Ethics Committee for Humanities (ECH)
Office of Research Innovation and Development
University of Ghana
Legon

Dear Sir/ Madam,

LETTER OF INTRODUCTION
MISS RACHEL HANSEN-GARSHONG ID NO: 10346140

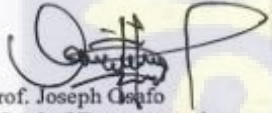
The above-named student is a PhD Psychology student in the University of Ghana.

As part of the requirement, Miss Rachel Hansen-Garshong must write and submit an original thesis. The title of her thesis is **“Entrepreneurial Well-Being and Business Outcomes Among Female Entrepreneurs in Ghana.”** She is planning to conduct her study within some selected communities within the Greater Accra Region.

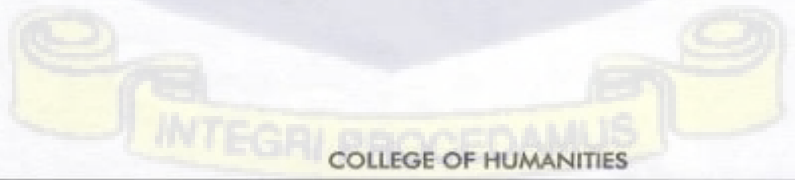
She is applying to your board for institutional approval/clearance to enable her carry on with her research work.

She has received approval from our department. Your assistance in reviewing her proposal is appreciated.

Yours faithfully,



Prof. Joseph Osei
(Head of Department)



INTEGRI PROCE DAMUS
COLLEGE OF HUMANITIES

• P. O. Box Lg 84, Legon, Accra-ghana. • Telephone: +233 (0) 509 144 101 / 055 634 6580
• Email: psychology@ug.edu.gh • Website: www.ug.edu.gh



Appendix 2: Informed Consent Form

UNIVERSITY OF



Official Use
Protocol



PROTOCOL CONSENT FORM

Section A- BACKGROUND INFORMATION

Title of Study:	Entrepreneurial Well-being and Business Outcomes among Female Entrepreneurs in Ghana.
Principal Investigator:	Rachael Hansen-Garshong
Certified Protocol Number	ECH 322/21-22

Section B- CONSENT TO PARTICIPATE IN RESEARCH

General Information about Research

The purpose of this study is to understand the nature of well-being from the perspective of female entrepreneurs and how they make meaning of their experiences. The study also seeks to find out how their understanding of well-being influences the outcomes of their respective



businesses/organizations/ enterprises on three levels (Individual, firm and societal)

The interview is expected to last for about an average of 35 minutes. The research involves recording the interview, the interview will be solely for academic purposes.

Benefits/Risks of the study

The study will benefit the participants' entrepreneurs directly by providing an assessment to a better understanding of what well-being is.

Results from study when shared with participants will enable them know how well-being influences their outcomes.

There are no potential hazards in participating in this study, however, participants who may break down and need therapy, will be referred to a clinical psychologist upon request.

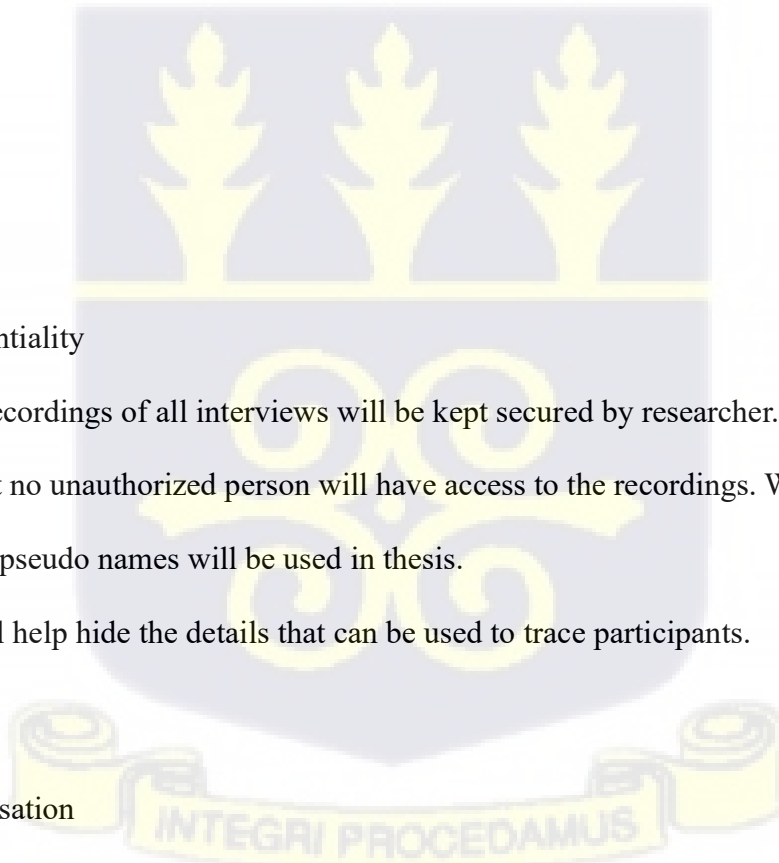
Confidentiality

Audio recordings of all interviews will be kept secured by researcher. All efforts will be made, so that no unauthorized person will have access to the recordings. When recordings are transcribed, pseudo names will be used in thesis.

This will help hide the details that can be used to trace participants.

Compensation

There are no compensations in this study, however the time of participants is appreciated.



Withdrawal from Study

Participation in this study is voluntary and participants may withdraw at any time they wish to, without any penalty.

Participation in this study will not adversely affect participants, and they are free to withdraw from the study at any time.

Participants or their legal representative will be informed in a timely manner if information becomes available that may be relevant to the participant's willingness to continue participation or withdrawal.

Participation may be terminated by researcher if the participants indicate their lack of interest to continue the study.

Contact for Additional Information

Kindly contact the principal investigator for answers to any questions, clarifications about the research and any research related injury.

Kindly contact the Principal Investigator: Ms. Rachael Hansen-Garshong, University of Ghana – Department of Psychology, email: rachaelbnoi@gmail.com or on mobile number: 0244525162.

If you have any questions about your rights as a research participant in this study you may contact the Administrator of the Ethics Committee for Humanities, ISSER, University of Ghana at ech@ug.edu.gh or 00233- 303-933-866.

Section C- PARTICIPANT AGREEMENT

"I have read or have had someone read all of the above, asked questions, received answers regarding participation in this study, and I am willing to give consent for me, to participate in this study. I will not have waived any of my rights by signing this consent form. Upon signing this consent form, I will receive a copy for my personal records."

Name of Participant

Signature or mark of Participant

Date

If participant cannot read and or understand the form themselves, a witness must sign here:

I was present while the benefits, risks and procedures were read to the volunteer. All questions were answered, and the volunteer has agreed to take part in the research.

Name of witness

Signature of witness / Mark (Thumb print)

Date

I certify that the nature and purpose, the potential benefits, and possible risks associated with participating in this research have been explained to the above individual.

Name of Person who Obtained Consent

Signature of Person Who Obtained Consent

Date



Appendix 3: Letter of Introduction and Clearance from GEA

GHANA ENTERPRISES AGENCY

In case of reply, the number and date of this letter should be quoted

Our Ref: GEA/ADM/R/11-94/20

Your Ref:



Head Office
P. O. Box M 95
Ministries Post Office
Accra-Ghana
0302198819 /
030288841 /2
info@gea.gov.gh
ceo@gea.gov.gh

9th June, 2022
Date:

MRS. RACHAEL HANSEN-GARSHONG
DEPARTMENT OF PSYCHOLOGY
UNIVERSITY OF GHANA
P.O. BOX LG 84
LEGON -ACCRA

Dear Madam,

RE: LETTER OF INTRODUCTION

We refer to your request dated on 30th May, 2022 on the above subject matter and wish to inform you that Ghana Enterprises Agency (GEA) has granted you the permission to conduct interviews with clients of GEA for your PhD Dissertation Research on '**Entrepreneurial Well-Being and Business Outcomes Among Female Entrepreneurs in Ghana**'.

We will be interested in having a copy of the research outcomes for our Knowledge Centre.

Yours sincerely,


ANNA ARMO-HIMBSON
(DEPUTY CHIEF EXECUTIVE OFFICER)


INTEGRI PROCEDAMUS

GEA - Transforming MSMEs, Empowering People
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Appendix 4: Interview Guide for In-depth Individual Interviews

QUALITATIVE INTERVIEW GUIDE- For Individual In-depth Interview

1. General Background Information

Socio- Demographic Profile: Solicit information, on educational level, marital status, number of children, family background of entrepreneurs etc.

Business Profile: Probe into the activities of their businesses:

- What is the Name of your organization?
- Is your Business Registered? (If yes probe into registration protocols/ rituals and its relationship to their well-being)
- If not yet registered (Probe for reasons/ ask if there are plans to register)
- When business was started, how many years has the business been running?
- What is your current number of employees/ how many employees did you start with?
- What type of business would you consider yourself to be running? (Probe on Sector)
- Is the business a family / generational business?

1. Female entrepreneurship in the Ghanaian Context

- What does entrepreneurship mean to you?
- As a female entrepreneur how will you describe your entrepreneurial journey
 - Developing, Starting, growing and running your business.
- Please can you tell me who you would consider as a female entrepreneur? / who will you say is a female/ woman entrepreneur is?
- Why do you see/consider yourself as a female entrepreneur?
- Can you narrate some of your personal experiences as a female entrepreneur to me?

2. General well-being

- What does well-being mean to you?

Probe on these:

- ✓ Material Success
- ✓ Peace of mind
- ✓ Positive-Affect
- ✓ Good living
- ✓ Morality

✓ Good health.

3. Entrepreneurial well-being

a. As a female entrepreneur what does well-being mean to you?

b. Can you share with me an experience or a situation where your well-being increased?

c. As a female entrepreneur please tell me about an experience or situations where your well-being was decreased. (unearthing factors influencing well-being)

5. Influence of entrepreneurial well-being on business Outcomes

a. What are some of the things that have affected your entrepreneurial journey?

b. Can you please tell me some results of your journey as an entrepreneur?

✓ Probe results/outcomes on three levels (Individual, Firm and Society)

6. Assessing the Flow-back Hypothesis

a. As a female entrepreneur does your well-being (experience that affects your well-being) influence the results of your entrepreneurial journey? Probe on all 3 levels.

- Individual – e.g. Satisfaction/ Work-life Balance/fulfillment etc...
- Firm – e.g. Performance
- Societal – e.g. Mentoring/ job creation

4. Closure

5. Are there some questions I should have asked that you think I missed or did not ask?

6. Do you have anything more to share?

After discussions with a well-being researcher and an expert in linguistics, below are some local language prompt key words they advised I could use to get the local understanding of well-being, used also in other studies.

English Phrase	Ga	Akan
Living Well	Shihilɔ Kpakpa	Yi ye di
Good living	nɔyaa	asetenapa
Positive Affect	Miishɔ	Anigye



Peace of Mind	hejorɔɛ, toijorɔɛ	Ahoto, asomdwe
Self-sufficient	shweremo	ɔdeeneho
Good health	gbɔmɔ hewalɛ	Hunam mu yiedie



Appendix 5: Ethical Clearance Letter



UNIVERSITY OF GHANA
ETHICS COMMITTEE FOR THE HUMANITIES (ECH)

P. O. Box LG 74, Legon, Accra, Ghana

My Ref. No...ECH 322/ 21-22 ...

June 16, 2022.

Rachael Hansen-Garshong
Department of Psychology
University of Ghana
Legon

ETHICAL CLEARANCE
(ECH 322/ 21-22)

The protocol title below has been reviewed and approved by the ECH Committee.

TITLE OF PROTOCOL: ENTREPRENEURIAL WELL-BEING AND BUSINESS OUTCOMES AMONG FEMALE ENTREPRENEURS IN GHANA

PRINCIPAL INVESTIGATOR: RACHAEL HANSEN-GARSHONG

Please note that the final review report must be submitted to the Committee at the completion of the study. Your research records may be audited at any time during or after the implementation. Any modification of this research project must be submitted to ECH for review and approval prior to implementation.

Please report all serious adverse events related to this study to ECH within seven (7) days verbally and in writing within fourteen (14) days.

This certificate is valid till June 15, 2023. You are to submit annual reports for continuing review.

Please accept my congratulations.

Yours Sincerely,

Professor C. Charles Mate-Kole
ECH Chair

Cc: Dr. Inusa Abdul-Nasiru, Department of Psychology, UG
Dr. Francis Annor, Department of Psychology, UG
Dr. Collins Badu Agyemang, Department of Psychology, UG



