Enhancing SMME performance and growth through women's business networks

Wendy Ntombela¹, Prof Dr Flip Schutte², Dr Caroline Ntara³

Keywords

Business networks;

Women entrepreneurs;

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Network theory;

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Abstract

Studies on formal business networking amongst women are limited and have mainly focused on understanding the relationship aspect of a network and seldom on the outcomes derived from business networking activities, specifically how networking firms contribute to business performance and growth. Global Entrepreneurship Monitoring Reports have consistently identified female entrepreneurship as a key to accelerating economic growth, creating employment and alleviating poverty in developing economies such as South Africa. Small, Medium and Micro Enterprises' participation in networking activities has been encouraged and lauded as a viable way to improve business performance. Studies suggest that business networks enable entrepreneurs to obtain critical resources and knowledge needed when starting or growing a business. However, specifically within the South African context, there remains a lack of understanding of how SMME performance, measured in terms of increased sales turnover and firm sustainability, is improved by business networking activities. This is mainly due to minimal research on the outcomes of networking activities. This research explored the impact on business performance and growth derived from formal women-only business networking by women entrepreneurs from the perspective of member SMME owners and women-only networking organisations. Qualitative explorative research involving semi-structured interviews was conducted with ten respondents involved in formal business networking in Gauteng, South Africa. The respondents comprised women-only business networking organisations and female business owner-managers. The study's principal findings

¹ Gordon Institute of Business Science, University of Pretoria, South Africa

² Dean of Research, Stadio Higher Education, South Africa

³ Monarch Business School, Switzerland

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shed light on the multifaceted role of Formal Women's Business Networks in supporting the economic performance and growth of female-owned SMMEs.

1. Introduction

The entrepreneurial landscape in South Africa presents a paradox of potential and challenges. While small, medium, and micro enterprises (SMMEs) are pivotal to economic growth and unemployment reduction, female ownership of these entities remains disproportionately low at 21.9% (STATS SA, 2023). This statistic is particularly striking given the country's urgent need for entrepreneurial activity to stimulate its economy and combat unemployment (Fotoyi, 2021).

Women entrepreneurs are often seen as less risky and have been found to contribute significantly to economic stability (World Economic Forum, 2024). However, female-owned businesses in South Africa face a high failure rate despite their potential, with 20% ceasing operations annually. This occurs in the context of substantial government and industry support, suggesting that other factors impede their success (Turkina et al., 2018). Access to resources—financial, market, supply chain, and technological—emerges as a critical determinant of SMME success. However, the distribution of these resources is not gender-neutral. Women, particularly in South Africa, continue to be marginalised from economic participation and growth due to persistent disparities based on gender, race, and class (Irene, 2017).

The Global Entrepreneurship Monitoring Report (2017) underscored the role of female entrepreneurship as a catalyst for economic expansion and job creation. It highlighted the need for more targeted support for women entrepreneurs, who face less favourable business conditions than their counterparts in other economies. The value of robust business networks cannot be overstated. They serve as conduits for knowledge transfer, resource acquisition, and competitive edge, all of which are vital for the longevity and prosperity of organisations (Moletta et al., 2021). For small and medium-sized enterprises (SMMEs), networking is particularly beneficial, helping bridge the resource gap and adapt to rapidly changing market conditions (Schoonjans et al., 2013). The rise of women entrepreneurship in South Africa reflects a shift towards more inclusive economic participation. Women are launching ventures in sectors traditionally dominated by men, such as manufacturing and financial services, contributing significantly to the nation's economic vitality (Martin et al., 2019). This trend is not confined to small-scale operations; women are at the helm of substantial firms, challenging stereotypes and driving community development.

Networking is posited as a vital strategy for business success. Research indicates that firms engaged in business networking report better outcomes, such as increased turnover, than those that do not (Global Entrepreneurship Monitoring Report, 2017). Networking facilitates the development of personal Enhancing SMME performance and growth through women's business networks. Ntombela, W., Schutte, F. and Ntara, C. *Future X*, 2(1), 11-25.

contacts, which can lead to new suppliers and customers, ultimately enhancing business performance. Multiple studies endorse this approach to survive and thrive in entrepreneurship's competitive landscape (Turkina et al., 2016).

Networking initiatives tailored for female entrepreneurs address their unique challenges, including gender bias and environmental adversities. Such networks are instrumental in equipping women with the support needed to navigate these obstacles and thrive in business. With South Africa's unemployment rate at a critical high, entrepreneurship is increasingly seen as a viable career path, and women are stepping up to lead the charge in job creation and poverty alleviation.

As South Africa prioritises women's entrepreneurship within its economic policies, the role of female entrepreneurs in fostering growth, innovation, and community development becomes ever more apparent. Networking is a strategic lever for women to amplify their impact and contribute to the nation's prosperity.

This article aims to investigate the role of formal women-only business networks (FWBNs) in South Africa in facilitating the performance and growth of women entrepreneurs, focusing specifically on the relationship between networking activities and business outcomes. Despite the significant gap in academic literature regarding women-only business networking, this study draws on established theories to provide fresh insights into how FWBNs contribute to economic performance and growth for women-owned and managed small and medium enterprises (SMMEs). With only 21.9% of formal SMMEs in South Africa being female-owned and a 20% annual failure rate among SMMEs, there is a critical need to emphasise women's entrepreneurship, mainly through developing formal business networks tailored for women (Ajumobi & Kyobe, 2022). By examining the strategies and impacts of FWBNs, this study aims to inform stakeholders across various sectors about the importance of supporting women's entrepreneurship and leveraging formal networking structures. Additionally, the research seeks to raise awareness among South African women entrepreneurs about sustaining and enhancing economic performance through formal business networking while addressing challenges such as unmet expectations and unhelpful relationships within FWBNs (Moletta et al., 2021). Existing literature has predominantly focused on personality traits and sociocultural factors in women's entrepreneurship, neglecting the significance of resource availability, acquisition, and relationship dynamics on firm performance (Ajumobi & Kyobe, 2022). Therefore, this study aims to fill this gap by assessing the actual value derived by women entrepreneurs from FWBNs in terms of firm performance and growth within a natural contextual setting, shedding light on the true impact of FWBNs on women's business ventures (Martin et al., 2019).

Despite the recognised importance of Formal Women Business Networks (FWBNs) in enhancing the growth and performance of female-owned SMMEs, there remains a significant gap in research exploring their actual impact. Current network theories primarily address the theoretical aspects of

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network elements—actors, relationships, and resource flows—without delving into the practical outcomes of firm performance. This lack of empirical investigation leaves a critical question unanswered: Do FWBNs genuinely benefit and support their member entrepreneurs as existing literature suggests? Moreover, FWBNs are often viewed as social networks with strong ties, potentially limiting the diversity of resources available compared to male or mixed-gender business networks, characterised by weak ties and a broader resource base. This study aims to bridge the research gap by examining the networking behaviours within FWBNs and their tangible effects on business performance and growth. It provides a clearer understanding of the role and efficacy of women-only business networks in the entrepreneurial ecosystem. To fill the gaps highlighted above, the article aimed to answer the following questions:

- i. How do Formal Women-only Business Networks (FWNBs) enable the economic performance and growth of female-owned SMMEs through their offerings and workings?
- ii. How do the offerings or resources provided by the network develop the firm's capabilities and improve its sustainability?
- iii. How are the knowledge and skills acquired from the FWBN translated into tangible economic outputs by SMMEs?
- iv. What strategies are employed by FWBNs that foster the growth and performance of their member SMMEs?

2. Literature Review

This literature review explored the impact of formal business networking for women-only on the performance of female-owned firms. The study examined the theoretical underpinnings of networking, elements of business networks, women entrepreneurship in South Africa, Formal Women's Business Networks, and the networking theory and its relevance to SMMEs in South Africa. The networking theory in entrepreneurship is crucial, with studies linking it to business growth and survival (Fotoyi, 2021). Entrepreneurial networks involve stakeholder interactions, forming relationship clusters and facilitating resource flow (Galkina & Chetty, 2015; Huggins & Thompson, 2015). These networks, integral to social capital, offer access to resources, support, and markets (Martin et al., 2019). Networking aids entrepreneurs in overcoming challenges and acquiring scarce resources. It operates on principles of reciprocity, exchange, and similarity (Huang et al., 2020), which are crucial for optimal functioning. Knowledge networks drive innovation and survival in entrepreneurial firms (Andersen & Medlin, 2016). Thus, entrepreneurial networks are essential for business success and innovation.

Informal networking theory unpacks the interconnectivity seen in a business network. A business network involves interconnected actors engaged in various business activities. Networking is vital for

SMME owners, fostering competency development and mutual growth through information exchange and idea sharing (Franco, 2018). Informal networks facilitate quick task accomplishment across functions and divisions but may hinder formal strategies if not managed effectively (Andersen & Medlin, 2016). They serve as the central nervous system of a company, driving collaborative processes and reactions, especially in unforeseen circumstances (Neneh, 2018).

On the other hand, formal business network organisations are structured and require significant resources (Darbi & Knott, 2016). These networks, characterised by deliberate and controlled behaviour, aim for cooperation regardless of firm size or competitiveness. For female entrepreneurs, participation in formal networks enhances performance through information exchange, strategic relationships, and mentoring.

Formal business networks facilitate economic benefits through cooperative arrangements among specialised members. They serve as platforms for joint economic activities and coordination of interfirm interactions. These networks, supported by institutions like chambers of commerce, reduce transaction costs, facilitate resource supply, and stimulate innovation (Schoonjans et al., 2013). They also aid SMMEs in entering new markets and building strong brands. Ultimately, they enhance firms' competitive advantage (Darbi & Knott, 2016).

There is also the case of Women-Only Business Networking, which looks at Gender inequality and socio-economic barriers in South Africa that hinder women entrepreneurs' access to credit, land ownership, education, and skills development. Consequently, women's entrepreneurship remains low, with women-owned businesses estimated to be one-quarter to one-third globally (Fotoyi 2021). Formal Women-Only Business Networks (WONs) have emerged to address these challenges, providing critical resources and support to South African women entrepreneurs. Despite this, studies suggest that women receive lower returns from networking than men.

WONs offer isolated women entrepreneurs an alternative to male-dominated informal networks, helping them navigate competition and market changes (Villeseche & Josserand, 2017). They foster opportunities, skills development, and supportive relationships among women entrepreneurs, countering pervasive gender biases and personal, professional, and social challenges. Formal WONs can mitigate issues like low credibility, financial difficulties, and work-life balance struggles (Sharafizad & Coetzer, 2016).

The primary aim of a formal business network organisation is to facilitate members' access to valuable resources, information, and economic opportunities. However, existing research lacks a comprehensive understanding of how the resources of the focal firm and its network partners influence firm performance within the network structure (Papafillippou et al., 2022).

While the resource-based view emphasises accessing external complementary resources, the social network theory highlights the importance of firms' positions within the network. Integrating these perspectives, formal business networks enable firms to pursue opportunities beyond their resource constraints while benefiting from their position within the network (Mattison et al., 2022). Formal networks facilitate resource sharing, learning, and adaptation to changing environments, enhancing firms' competitiveness. At the micro-level, these networks involve voluntary collaboration among entrepreneurs to co-produce, market, or develop businesses, aiming to overcome barriers faced by SMMEs and maximise economic gains (Cisi et al., 2016). The characteristics of the network, including geographical proximity, membership size, and the nature of relationships, influence the potential benefits and economic returns for participating members. While more extensive networks may lead to sales growth, their explanatory power for economic outcomes is limited (Mattison et al., 2022).

South Africa's socio-economic environment exhibits resource disparities along racial, educational, and gender lines, varying across provinces. Formal network participation offers a pathway for SMMEs in underdeveloped regions to mitigate isolation and access crucial information and resources (Ajumobi & Kyobe, 2022). Such participation fosters resource acquisition, information sharing, and supply chain cooperation, improving firm performance (measured by employment growth or turnover).

By engaging in formal networks, SMMEs can optimise resource sharing, reduce operational costs, and capitalise on shared experiences to create new opportunities. However, successful participation hinges on firms' continuous resource engagement and consensus among participants (Papafillippou et al., 2022). In today's economy, business networks play a pivotal role in firms' strategic development, enabling adaptation to market dynamics and technological changes through information, knowledge, and innovation exchange. Five elements influence the performance of a business network. These elements further present a concept for building a network, with the focus being "a network that supports one's own personal and professional needs and goals" (Templeton, 2003; De Man, 2004, as illustrated in Table 1 below.

Table 1: Strategic issues of business relationship networking

De Man (2004:57)	Templeton (2003:83)
The strength of the established alliance	Realising the power of a network in terms of 250 clients gives you access to 250 by 250.
The size of the network	Use the personal sphere of influence you can access, including friends and family.
Number of partners	ABC your clients in terms of A (most important contacts), B (individuals that promote and understand, therefore support your cause) and C (unsure about their level of interest, but work on building a better relationship).

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Diversity of partners-mix	Educate your staff on handling and appreciating differences.
Developing alliances between different partners – clustering	Branding your communication to your network participants consistently and systematically but personally.

Source: De Klerk & Kroon (2008)

Organisations with a network structure should encourage collaboration, resource sharing, and joint management among their partners. This approach can complement internal growth plans for firms, especially for small businesses that can exchange resources and expertise, thereby overcoming size limitations that stifle innovation and growth.

3. Research Methodology

Qualitative exploratory research was employed to investigate the impact of formal women-only business networks (FWBNs) on the growth and performance of female-owned SMMEs, a phenomenon underexplored in existing literature (Ajumobi & Kyobe, 2022). This research aimed to fill the gap in understanding the outcomes of female SMMEs participating in FWBNs in Gauteng, South Africa, focusing on business growth resulting from networking activities (Moletta et al., 2021). Given the scarcity of studies on women-only business networks in South Africa and the lack of detailed insights into the networking process and its outcomes, a narrative research design was adopted (Creswell & Creswell, 2018).

The narrative research design explored participants' experiences and expectations regarding FWBN participation and its impacts on their businesses. By collecting qualitative data through semi-structured interviews, this study aimed to uncover factors influencing women entrepreneurs' participation in FWBNs, resource acquisition processes, and removing social and cultural barriers, ultimately contributing to improved business performance and providing insights into sustaining and enhancing their firms' performance (Saunders & Lewis, 2018).

The study targeted female entrepreneurs who own small and medium-sized businesses registered with the Companies and Intellectual Property Commission (CIPC) in Gauteng, with an annual turnover exceeding R2 million and employing at least 20 staff members. The population also included formal business network organisations across specific industries and non-industry-specific sectors. A combination of non-probability purposive and snowball sampling methods was employed. Purposive sampling was used to select formal women-only business networks based on the research question's requirements. Snowball sampling was utilised to identify female SMME owner-managers who met the specific criteria, including being registered members of formal business networks for at least three consecutive years. Ten in-depth interviews were conducted with participants from two distinct

population groups, ensuring a detailed and balanced understanding of formal women-only business networking and its impact on business performance. Triangulation was employed to enhance credibility and validity.

Thematic analysis, a method compatible with qualitative research, was employed to identify and interpret patterns within the interview data. Transcriptions were coded, categorised, and analysed using Atlas.ti software, linking themes to theoretical constructs. Data analysis aided in exploring and constructing meaningful insights from the data. In the first coding stage, discrete data segments were examined and compared, with codes limited to 300 characters. The second stage involved refining codes, merging related concepts, and discarding irrelevant codes.

The third level of analysis used selective coding. Data and codes were reviewed at this step to look for themes, concepts, and connections (Silver & Lewins, 2017). Third-stage coding requires the capacity to form networks by linking quotations and creating chains of many codes. The third stage of coding was substantially aided network diagrams, which led to the emergence of concepts, themes, and patterns. Co-occurring code mapping was very helpful in locating trends in the data. Through network and mapping technologies, the retrieval and visualisation of co-occurring codes were made possible. Lines of argument might be established for these broad themes and patterns once the third coding step is finished.

Various quality control techniques were utilised to ensure the study's trustworthiness and usefulness, including data triangulation, coding framework usage, and detailed descriptions of the findings supported by participant quotations. Reflexive journaling documented the researchers' evolving ideas throughout the analysis process. Validity and reliability were upheld through consistent interview questionnaires, audio recordings, and transcription of interviews, ensuring credibility and consistency in presenting participants' views. Ethical clearance was obtained, and participants provided informed consent before participation.

4. Results and Findings

Word clouds offer a useful method for analysing text data by visualising tags or words, reflecting the perspectives of research participants. The importance of the word was indicated by how often it appeared. Word clouds, which are produced using word frequency searches, make it simpler to find commonly used words and phrases. The results from the word cloud are shown in Figure 1 below.

Figure 1 Word cloud



The data for the question on how Formal Women-only Business Networks (FWNBs) enable the economic performance and growth of female-owned SMMEs through their offerings and workings revealed that Formal Women Business Networks (FWNBs) play a crucial role in enhancing the economic performance and growth of female-owned SMMEs by providing access to markets, referrals, and collaborative opportunities. Participants emphasised the importance of FWNBs in offering valuable resources, skills, and support essential for business operations, particularly in overcoming socio-economic barriers. This aligns with existing literature, suggesting that FWNBs benefit women entrepreneurs by allowing them to obtain resources for long-term business sustainability.

Participants highlighted that Formal Women's Business Networks (FWNBs) have significantly improved interaction and collaboration among network members, aiming to enhance sustainability and economic performance. As stated by one respondent, "FWNBs coordinate activities and bring members together to improve sustainability" (RP2). Referrals within the network are emphasised as a critical aspect, with members facilitating connections and negotiations among each other (RP5). Additionally, the networks foster personal relationships beyond business connections, enabling the sharing of information and tips on various aspects, such as pricing and special offers (RP1). However, despite these networking efforts, many entrepreneurs reported no noticeable growth in sales or revenue, and FWNBs themselves acknowledged a lack of measurement regarding the financial performance of their members.

Most respondents highlighted that FWNBs facilitate SMME growth by providing access to markets and connections with other companies, supported by 15 codes. Participants described how these networks fostered business relationships, with members interacting online and in person (RP6). Additionally, FWNBs were noted to support entrepreneurs in identifying business opportunities and forming Enhancing SMME performance and growth through women's business networks. Ntombela, W., Schutte, F. and Ntara, C. *Future X*, 2(1), 11 – 25.

partnerships within the SMME ecosystem, potentially leading to economic benefits (RP4). Another respondent mentioned that FWNBs engage with local economic development initiatives, indicating a proactive approach to tapping into community projects and opportunities (RP8).

Most respondents discussed the tracking and monitoring of mental wellness and the support for women's participation in business activities within FWNBs, supported by 12 codes. Participants highlighted how these networks actively monitor the outcomes of engagement sessions, such as funding opportunities, to support women in business (RP2). Business network organisations focused on promoting mental and emotional strength among members to support their continued success (RP4). Additionally, respondents noted that FWNBs provide resources and support that enable women to participate more actively in their industries and foster business growth (RP1).

The respondents discussed the role of FWNBs in making development funds available for SMMEs and assisting the government in achieving objectives supported by ten codes. Participants emphasised how these networks encourage entrepreneurship, supporting government objectives by creating employment opportunities and contributing to tax revenue (RP1). Additionally, respondents highlighted how FWNBs facilitate access to funding opportunities and provide assistance and advice to entrepreneurs seeking support for their business ideas (RP7). Moreover, participants mentioned that FWNBs enable access to developmental funds from international sources, which can benefit entrepreneurship in Africa (RP5).

In response to the question on how the offerings or resources provided by the network develop the firm's capabilities and improve its sustainability, participants provided insights, supported by 88 codes. They highlighted various ways networks facilitate growth, such as accessing new markets, managing conflicts with local governments, empowering women, providing training and referrals, and organising events to support local business leaders. Literature supports the idea that network structures enhance firms' internal capabilities and performance, although gaps remain in understanding how network participation influences organisational performance.

The discussion points emphasised by most respondents include sessions on funding and webinars to assist members in engaging with potential clients. Participants highlighted how these initiatives, supported by 18 codes, consistently aid members in expanding business options and interacting with clients. Additionally, respondents discussed offering services like training, referrals, and monthly events to support local business leaders, with 14 codes reinforcing this assertion. These services are crucial for empowering entrepreneurs and fostering growth opportunities. Furthermore, respondents highlighted facilitating discussions with state-owned entities to provide feedback to members, with 20 codes supporting this claim. This engagement is seen as essential for leveraging opportunities and addressing challenges effectively. Additionally, working with local governments to manage conflicts,

empower women, and create space for them in business was emphasised by the majority of respondents, supported by 17 codes. Finally, assisting and encouraging partners to access new markets and identify business opportunities were discussed extensively, with 19 codes affirming the importance of these initiatives in overcoming barriers and fostering growth.

The results of the question on how the knowledge and skills acquired from the FWBN translated into tangible economic outputs by SMMEs, were supported by 53 codes, emphasised the crucial role of FWBNs in fostering communication with economic forums and suppliers, identifying market changes, managing sponsorships for funds, and advocating for members' interests in government activities. The participants suggested that networking provides SMMEs with essential skills and knowledge to remain competitive while leveraging economies of scale without the drawbacks of large-scale operations. These findings underscore the significant impact of FWBNs in empowering SMMEs to thrive in competitive business environments in male-dominated industries.

One key aspect discussed was identifying changes in the market, reducing interest rates from funders, and building a solid network. Respondents emphasised adapting to market shifts and leveraging networking opportunities to enhance business prospects. Another crucial aspect was recognising communities, managing sponsorship for funds, and having a voice in government activities. Participants stressed the significance of community engagement, securing financial support for members, and advocating for their interests in governmental affairs to foster economic growth.

Constant communication with women's economic forums and product suppliers emerged as a vital component. Participants emphasised the value of maintaining open communication channels, leveraging networking platforms to strengthen relationships, and collaborating with trusted suppliers to effectively meet business needs. Overall, these findings underscore the multifaceted role of FWBNs in empowering SMMEs to navigate market dynamics, access resources, and advocate for their interests, ultimately contributing to tangible economic outputs and sustainable growth.

The last question focused on identifying the strategies formal women's business networks employed to foster their member SMMEs' growth and economic performance. The objective was to understand the structure, operations, and interactions between internal and external stakeholders within FWBNs. Participants provided evidence supported by 76 codes, highlighting various strategies such as sharing opportunities, providing training assistance, establishing wellness committees, exchanging information for upskilling, organising sessions for relationship building, and cooperating to enhance competitiveness. They suggested that FWBNs sustain firm performance by reducing transaction costs, providing flexible resource supply, facilitating knowledge flow, and stimulating innovation. These findings underscore the multifaceted role of FWBNs in supporting SME growth and economic success.

Issues related to revenues, funds, and resources were extensively discussed, supported by 28 codes indicating their significance in the interviews. Participants highlighted challenges such as budget constraints, limited access to funding and capital, and resource competition. For instance, one participant emphasised the need to address inflation, job creation, and funding constraints. Another underscored the challenge of accessing funding, which is crucial for startup ventures. Additionally, competition for limited resources was noted as a significant concern, with a focus on growing business revenue and acquiring more clients. Similarly, embracing the digital era and developing specific skills garnered attention, with 25 codes supporting its importance. Participants emphasised adapting to the digital landscape and acquiring new business skills to remain relevant and competitive. They emphasised the need for continuous learning and evolution to address evolving business challenges and compliance requirements.

Legal challenges, lack of emotional support, and entry barriers were prominent topics supported by 21 codes. Participants highlighted barriers to entry, trust issues, and the need for emotional support, particularly for women entrepreneurs. They emphasised the importance of addressing legal challenges and providing a supportive environment to facilitate participation in formal business networks.

The discussions delved into key challenges and strategies employed by formal women's business networks to foster the growth and economic performance of small and medium-sized enterprises owned by women. Participants highlighted significant issues related to revenues, funds, and resources, emphasising budget constraints, limited access to funding and capital, and competition for resources as significant hurdles. Embracing the digital era and developing essential skills emerged as crucial strategies, with participants stressing the importance of adapting to digital advancements and continuously enhancing business skills to stay competitive. Moreover, legal challenges, lack of emotional support, and entry barriers were identified as obstacles that must be addressed to facilitate women's participation in formal business networks. These discussions underscored the multifaceted approach needed to support SMME growth, encompassing financial assistance, skill development, and addressing systemic barriers to entry.

5. Conclusions, Limitations and Future Research

The study's principal findings shed light on the multifaceted role of FWBNs in supporting the economic performance and growth of female-owned SMMEs. Through various offerings and operations, FWBNs facilitate access to markets, identify business opportunities, monitor mental wellness, and provide development funds, thereby aiding in the sustainability and capability enhancement of SMMEs. However, challenges persist, including limited financial growth among network participants and a tendency for entrepreneurs to connect more with the network than with each other, potentially hindering

resource flow. Strategies employed by FWBNs to foster growth include organised sessions for communication, up-skilling in legal and financial aspects, creating wellness committees, and sharing investment opportunities. However, challenges like revenue issues, adapting to the digital era, and legal barriers persist, highlighting the need for continuous support and adaptation.

Implications for management and stakeholders emphasise the importance of networking for business expansion, the necessity for effective communication of government initiatives and the value of expanding networks. This study has limitations, including sample size constraints and industry-specific considerations. To better understand the evolving dynamics of FWBNs and their impact on SMMEs, longitudinal case studies and industry-focused investigations are suggested avenues for future research.

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