



16th Annual Conference of Small Enterprise Association of Australia and New Zealand,
28 September – 1 October 2003

START UP AND BEYOND: EVOLVING TRAINING NEEDS FOR RURAL WOMEN IN SMALL BUSINESS

*A paper for the Small Enterprise Association of Australia and New Zealand 16th Annual
Conference, Ballarat, 28 Sept-1 Oct, 2003.*

Janice Newton
BSS&H
University of Ballarat,
PO Box 663, Ballarat 3353
j.newton@ballarat.edu.au

Lorene Gottschalk
School of Business,
University of Ballarat,
PO Box 663, Ballarat 3353,
l.gottschalk@ballarat.edu.au

Glenice Wood,
School of Business,
University of Ballarat,
PO Box 663, Ballarat, 3353,
glen.wood@ballarat.edu.au

Abstract

Given the rural decline caused by industry restructuring and the withdrawal of infrastructural services, a main hope for turnaround in regional and rural Australia could lie in the growth of new business ventures. Both small business and the involvement of women in such businesses have increased in importance in recent years. If, indeed, this combination is to be important for a sustainable rural future, greater understanding is needed of how prepared such women are to adequately sustain or improve their businesses and of what their training needs might be.

This paper presents the results from recent research into that 'preparedness' that supports the notion, that in spite of a strong residue of commitment to 'anti-professional' beliefs about the importance of experience, there is evidence of an evolution towards recognition of the need for professional training. A sample of 359 women in small business from the western region in Victoria in 2001, were surveyed regarding a number of aspects of small business start up and operation. Forty-nine of the women also attended one of eight groups meetings in various rural towns.

The survey revealed a variety of motivations and small business types and allowed a logical clustering of variables 'after the fact', that contributed to the idea of 'preparedness' or 'preparation' of the women to enable business survival and success. The notion of 'preparation' was operationalized in this study by looking at age, education, experience, training and compensatory measures. Questions relating to a 'desire' for training were asked directly and the 'need' for training was also calculable directly through a question relating to factors hindering start up and operation of the business.



The study has revealed an enduring commitment to experience, to hands on training and common sense, but there is also an indication that needs for professional services and training are being recognised.

Quantitative correlations show links between “success” and making a business plan. They also indicated a more specific need for confidence and financial help to sole female and other female partnerships. Importantly, other quantitative and qualitative data point to an evolution of the recognition of a need for professional skills and training to successfully operate a small business, with marketing, finance and promotion given the highest priority.

Education and training policy and programs directed at women need to capture their heterogeneity rather than assume that mainstream programs are appropriate. Falk (1999) argues that VET (Vocational and Educational Training) is gendered, classed and urban specific and does not meet the needs of small business and the rural sector. Developing VET at a regional level and in the larger rural towns has the potential to contribute to revitalising rural areas. The use of community education and neighbourhood house facilities for VET would enable a convergence of community education including hobby and special interest type courses into job creation skills including skills for small business. Extending the eligibility criteria for entry to the NEIS program also has the potential to more thoroughly prepare people to start and continue viable businesses.



INTRODUCTION

Given the rural decline caused by industry restructuring and the withdrawal of infrastructural services a main hope for turnaround in regional and rural Australia could lie in the growth of new business ventures. Both small business and the involvement of women in such businesses have increased in importance in recent years (IRS, 2003; Moore 1999, Austats 8127, 1998). If, indeed, this combination is to be important for a sustainable rural future, (see Cullinen 2002) greater understanding is needed of how prepared such women are to adequately sustain or improve their businesses and of what their training needs might be. A study of 359 women from the Western Region of Victoria gives us greater insight on these questions.

After clarifying some important issues about small business and human resources generally, and setting out the scope of the research project, this paper presents the results from recent research that supports the notion that in spite of a strong residue of commitment to 'anti-professional' beliefs about the significance of experience, there is evidence of an evolution towards recognition of need for professional training. The final part of the paper addresses how such training needs might be met in the future.

In any discussion of small business it is important to recognize that this is an area that is both neglected in the Human Resources literature and that these businesses do not necessarily acknowledge the benefits of specialist HR services and training (Ritchie, 1993, p.113; Hornsby & Kuratko, 1990). Furthermore, definitions of small business vary quite markedly. There are also different types of small businesses and the type and phase of development will have implications for the type of specialist training needed. Ritchie (1994) sets out a smaller firm typology that differentiates between microfirms, family firms, entrepreneurial firms and professional and partnership firms in new or mature stages. Each has a somewhat characteristic employment relationship and concomitant differing need for training and HR input generally. There is no 'clear one best way' except to avoid following 'ill-customised corporate approaches imported from larger firms outside' (Ritchie, 1994, p.119).

A US study found that in training of their own employees, small businesses of a range of sizes used 'various combinations of on the job training, coaching, seminars, apprenticeships and computer aided instruction'. Their personnel practices were more sophisticated than anticipated (Hornsby & Kuratko, 1990, p.4). A finely-grained knowledge of small business is therefore desirable for any planning of future training.

Networks have been recognized as crucial in the starting up of enterprises (Kaur & Hayden; Allen & Truman, 1993, p.9). Literature in relation to women in business suggests although they are active in seeking the information they need (Soutar & Still, 2000), they may be relying on non-professional networks and sources of information (Moore, 1999; Souter & Still, 2000). A reliance on substantial practical and moral help from family members has been reported for small business generally in Britain as well (Baines & Wheelock, 1998, p.17, p.21; Allen & Truman, 1993, p.9).

Lack of access to networks at a business and professional level has to some extent been addressed with the establishment of government-aided networks (Still & Timms, 2000, p.4) including the Rural Women's Network. Other networks are provided through bodies such as the Australian Federation of Business and Professional Women and Zonta International. Similar organizations in New Zealand (McGregor & Tweed, 2002, p.421) and the US (Dumas, 2001), have reported respectively 'phenomenal growth' and success



in moving participants from poverty to self sustainability and to a reduced reliance on welfare.

Literature on the topic of human resources and training among small business suggests that there may be some reliance on personal networks and some negativity towards specialized services. On the other hand there is evidence of a need to consider a variety of small business types, of an active interest in seeking information and of an application of more complex training methods than previously posited. Research in western Victoria brings a deeper understanding of some of these issues.

METHODS OF RESEARCH

A sample of 359 women from the western region in Victoria, who were sole proprietors or in partnership with a man or a woman in small business in 2001, were surveyed regarding a number of aspects of small business start up and operation. (This was a 34% response rate from the population targeted through business and women's association lists.) Forty-nine of the women also attended one of eight groups meetings in various rural towns. Discussions in these contexts added a deeper, qualitative dimension (Reinharz, 1992, p.201) to survey responses and supplemented several open ended responses in the survey itself.

Although the survey was designed for broader, descriptive purposes (See Newton, Wood & Gottschalk, 2001), it confirmed the variety of motivations and small business types (Newton, Wood & Gottschalk, 2003) and allowed a logical clustering of variables 'after the fact', that can help us consider the idea of 'preparedness' or 'preparation' of the women to enable business survival and success. Questions relating to wanting training were asked directly and the 'need' for training was also calculable directly through a question relating to factors hindering start up and operation of the business. The notion of 'preparation' was operationalised in this study by looking at age, education, experience, training and compensatory measures.

RESULTS

The results are presented around two central issues: 'preparedness' and the training wanted or needed by the women.

'Preparation' to sustain or improve business

Reflecting almost exactly a Victoria wide sample of women in small business (ABS 8127.0, 1999), those in the western region sample were mostly 'mature': 64% between 30 and 50 and 30% over 50.

Table 1 Education Level of Sample

Education level	%
Did not finish High School	35
Completed High School	23
Basic or Skilled Vocational	8
Degree or Diploma	21
Post Graduate	8
Currently studying	6

Over half the sample had gone no further than high school, a situation possibly reflecting the mature age of the respondents. They were less well-educated than Victorian small business women as a whole (ABS 1999) but more educated generally than women in the region.



Most (72%) of the sample had work experience before setting up their business and the most useful aspects of this experience for their business, according to proportion of total responses, were customer service and management skills (34%); same industry experience (27%) and bookkeeping (26%).

Prior experience and (less often) professional qualifications were perceived as very important both in their choice of business enterprise and their operation of the business. Thirty-one percent of women stated that they had experience in a similar or the same industry as their business enterprise. Qualitative comments reflected strong beliefs on the central significance of such experience.

You can't beat experience.

Twelve years retail experience helped me to cope as six years had been in management.

Although formal training has its place, nothing teaches you more quickly than practice and mistakes and listening to other people. My family had their own small business.

Respondents were asked if they were aware of, made use of and found useful a number of specialist services and training courses prior to starting their own business, for the start up phase of their small businesses, and during business operation.

Table 2 Use of professionals, services and training at start-up phase

Training Course/	Used	Found Useful
Service Agency		
Accountants	39	32
Solicitors	34	17
Australian Taxation Office	29	9
Other eg. Colleagues	25	43
TAFE	8.8	9.7
NEIS	6	13
Certificate II to IV in Small Business	4.5	6.8
Women's Assoc/networks	5	4

*Percentages refer to the valid responses for each column and row category and bear no relation to other rows and columns.

Of particular note is the negative response regarding the use of the Taxation Office and the high response to usefulness of Others, for example colleagues. Those that did attend training courses generally gained valuable knowledge and skills, but reiterated the significance of experience, accountants and personal networks.

The Diploma of Management was excellent to build my business/management skills. I also learned through trial and error. I had accountant support and network support in the region.

At the time of setting up business, minimal help was available – accountant the best. I managed hard work by asking questions.

My management certificate provided me with clearer objectives, and allowed me to formulate my business plans. I still use my knowledge re marketing, finances etc. most days. I continue to use my Bus. Grad. Certificate skills as I operate the business.



One woman volunteered:

I am very suspicious of courses, I feel that anyone running a course for business needs to have hands on experience. If not, all I have had anything to do with live in a fantasy business world and do more harm than good.

However in spite of some complaints about inappropriate content, timing, place, cost and eligibility of courses (12%) and a few who thought they were poorly run (4%), most women found the course(s) they did useful.

Although eligible to only a minority (the long term unemployed) the National Employment Incentive Schemes (NEIS) was viewed very positively.

NEIS was most useful in providing bookwork skills and knowledge necessary for our business. NEIS gives us security to get through the teething stages of starting up, and assists us with any unanswered questions we may have.

I used the NEIS scheme which helped set out my business plan, helped finance while starting, and provided continual back-up in case of any problems. The NEIS scheme helped us to make a business plan, and showed us how to budget to keep us afloat.

NEIS course was most useful in helping with confidence and forming contacts. Free information and mentoring was great. It was comforting to know NEIS was available if needed.

Technical and Further Education (TAFE) and Ballarat Regional and Community Education (BRACE) were also found useful. Those women who lived in or close to Ballarat or close enough to other TAFE colleges found the business related courses run by these institutions very useful. For example “My first year of marketing at TAFE produced a marketing plan which was useful. Computer technology at BRACE was also very useful,” and “I did a small business bookkeeping management course through BRACE which was excellent and didn’t consume too much time. I did extra hard work, learning the hard way.”

I made a huge amount of mistakes in the early days of the business. I did a small short business course at TAFE before starting a business that was very basic. It took a long time to learn to get education. Industry courses have been excellent; there is a huge gap in education on delivery of customer service, effective communication, goal setting, etc.

Many of our sample however did not live in areas where TAFE or BRACE were options. These women had to find other ways to compensate for lack of training. Unlike the recent New Zealand case (McGregor & Tweed 2002, p430), formal networks such as Chamber of Commerce and women’s associations were not greatly used by women in this study.

Of some interest are the open-ended responses from 206 respondents who set out how they compensated for a lack of formal training. The reasons for lack of training may be due to a failure to effectively target need in course content or reflect the inability of women to attend training for various reasons. In terms of accessing courses a number of respondents commented on the difficulty getting to the larger centres where many courses are conducted. At a group meeting the comment was made that, “The main talks,



seminars that we'd like to attend, are in Melbourne." For example "there are some training courses that I would be interested in e.g. Workcare, Workplace relations, awards etc. but they tend to be in Melbourne and expensive for us." A suggestion for self-paced learning (correspondence and internet based) was made. The responses were clustered around the categories set out below, possibly half reflecting an anti-professional stance.

Table 3 Methods used to compensate for lack of training

Factor	% of responses
Experience or professional qualification	35
Self taught	12
Use/Employment of specialist	11
Trial and error	11
Mentor/seeking advice	11
Instinct/gut feeling	9
Perseverance/hard work	6
Organised own training	4
Strength of partner relationship	1

Although 11% of respondents mention a specialist or mentor, for many, experience and working through something by oneself or with the use of a personal mentor is the norm. Additionally women spoke of 'instinct' and 'common sense' and importantly, learning on the job and trial and error.

Women who were in a business partnership with a man could also draw on their husband's or male partner's experience. Many of those women commented on the invaluable help this gave them. For example "My husband had prior qualifications," and "My partner had been in small business before, in the same industry, and had much experience."

For some the major barrier was finding out how to do things, like use computers. One woman explained how she eventually found a book which,

... took you through 24 steps to create your own web page. Local libraries should stock such user friendly books but they claim the software changes too quickly. People who do not have the time to attend courses can work through the skills at home by themselves in their own time.

The respondents also used various important sources of information that aided the sample businesses. They sought the help of professionals such as accountants, and solicitors, and read magazines and journals. They also gained information from, in order of significance, newspapers, radio, television and the internet. While some read local newspapers generally others focused on specific industry related sections of *The Age* or subscribed to industry specific journals.

In terms of age, education and the significance of experience there is a strong appearance both quantitatively and qualitatively of an anti-professional stance. However the strong reliance and appreciation of accountants and positive feedback on courses may indicate change. This perception is reinforced by the direct responses to questions relating to training.



Training Wanted and Needed

At the conclusion of the survey, respondents were asked what courses or training they would like to see available and their responses indicated a willingness to learn and recognition of a new context for small business operation.

Table 4 below indicates the percentage of cases requesting various types of course content.

Table 4 Courses Desired By Sample

Content	% of cases
Marketing	61
Financial	50
Promotion	49
Computer	38
Interpersonal skills	22
Internet	20
Staff supervision	16
Ecommerce	15.5
Export	7
Other	7

Training courses in marketing, finance and promotion of goods and services were the most highly desired. When asked about how they would like training to be delivered, the following responses were made. Almost all asked for small face-to-face workshops (94%). Only 8% of cases wanted internet chat groups. More than half wanted courses at night, 27% wanted day time courses and a little less than half wanted part time courses (49%). However in terms of accessing courses a number of respondents commented on the difficulty getting to the larger regional centres where many courses are conducted.

Responses concerning factors hindering business allowed the researchers to assess what type of training may be useful. Lack of finance, lack of confidence and lack of prior experience were the most acknowledged factors inhibiting start up phase of the business. Comparable proportions (34%-39%) believed that finance, mentors, training courses and financial advice would have helped them in start up. The main inhibiting factor at operation of the business once again was lack of finance, though 50% of respondents had not sought to borrow for on-going business activities such as expansion. Most (41%) of the 50% who had attempted to borrow more money were successful. The factors that were felt by the sample to hinder them at start up and operation of their business are detailed in Table 5.

Table 5 Factors Hindering Business

Factor	Start up % of Cases	Operation % of Cases
*Lack of finance	43	49
Lack of time	not asked	47
Lack of community support	8	16
*Lack of confidence	30	16
*Lack of prior experience	30	10
*Lack of information	23	
*Lack of information and support services	18	10



Bank not treating seriously	17	
Lack of child care	15	9
Lack of infrastructure	13	7
Accountant not treating seriously	7	
Rejection of finance	12	
Lack of support from spouse/partner	6	
Others noted - Different family priorities		6
- Staffing		2
- Space		2
- Government/GST/tax office		2

Percentages rounded.

Only some of these factors (marked with *) could realistically be addressed by training. Confidence is an issue that can be dealt with through training and development, not only through confidence building activities such as assertiveness training, but by the natural increase in confidence that comes with having gained knowledge and skills needed to negotiate the business world. Confidence is further enhanced by successfully preparing for hurdles such as applying for finance with a well prepared business plan. Confidence, interestingly, was significantly linked to the type of partnership. (χ^2 9.991, $df = 1$, $p = .002$). On this question, 71% of respondents who said that lack of confidence was *not* a problem were in a partnership with a man, and 29% were sole or female partnerships.

Financial issues such as applying for loans and dealing with taxation and GST can be easily dealt with in training programs and such knowledge potentially increases chances for success. In this study it was women in partnership with men who were more likely to seek finance, 71%, and more likely to be successful (77%) ($n = 105$) compared to 23% ($n = 32$) sole female operators. This supports contemporary studies of gendered barriers to financial access (Still & Timms 2000). Lack of capital forces the women to rely more on their savings, their own labour and efficiency and is cited as one of the reasons the businesses of women start and often remain small (Sykes, 1989; Allen & Truman, 1993, p.8).

Women in this research also have cited discriminatory treatment by financiers. Ten percent of respondents applied for, but were refused finance to start their business. The differing outcomes with respect to gaining finance potentially affects size, growth and profitability of business. Table 6 sets out the proportions for reasons given to the 36 who had finance rejected at start up phase and to those 24 women who were refused a loan to finance on-going business activities such as expansion. At least one aspect has training implications.

Table 6 Reasons for Refusal of Finance

Reason given	% of Responses re start up (n = 36)	% of Responses re growth (n = 24)
Not enough security	33	38
Insufficient cash flow	33	29
No business plan	20	17
Unable to service loan	13	12.5
Unemployed/other	2	4



Lack of security and cash flow were important but lack of a business plan, a shortcoming that can be overcome by training, was not insignificant. Furthermore it was found that a business plan, not only helped to get finance but also contributed significantly to business success. There was a statistically significant difference between respondents on this question. Those who had a business plan were much more likely to meet the criteria of “success” (operationalised as meeting three of four criteria: profit of \$10,000 or more; in business five years or more; reported ‘moderately strong’ to ‘rapid’ sales growth; reported ‘performing well’) than those who did not (χ^2 5.405, df = 1, p = < .05). Forty per cent of respondents (n = 60) who had a business plan met the criteria of success, whereas only 28% (n = 54) of those without a formal written business plan were “successful”. A well-developed business plan clearly has implications both for getting the finance needed to start business but also for business success and can be enhanced through training.

While there is little women personally can do to prevent institutionalised discrimination, they can approach financiers prepared with a comprehensive business plans. Quantitative correlations from this research show links between “success” and making a business plan. They also indicated a more specific need for confidence and financial help to sole female and other female partnerships. Importantly, other quantitative and qualitative data point to an evolution of the recognition of a need for professional skills and training to successfully operate a small business, with marketing, finance and promotion given the highest priority.

CONCLUSION AND IMPLICATIONS FOR TRAINING NEEDS

The study has revealed an enduring strong commitment to experience, to hands on training and common sense but there is also an indication that needs for professional services and training are being recognised and of a proven link between business “success” and factors that could be enhanced by training.

While often women have a wealth of skills they can bring to business ventures, sourced from prior professional experience, formal and informal education and training and from networking, there are also barriers that many women face including business specific knowledge and skills and respect and acceptance from professionals, especially financiers. A history of financial discrimination can be internalised as a lack of confidence. For women in rural areas there are additional barriers related to distance.

Barriers to participation in specialised training programs were identified in Still and Timms (2000) as cultural, criteria based and structure based. Firstly courses that were oriented to the male experience were said to cause discomfort, and some courses required criteria such as previous industry experience or large capital which tended to exclude women. Importantly structure based barriers included the timing of courses. The latter in particular was relevant to women in this study.

Education and training policy and programs directed at women’s needs to capture their heterogeneity (see Still & Timms, 2000) rather than assume that mainstream programs primarily designed around mainstream organising structures. Programs aiming to fulfil the needs of women need to take into consideration the historical, social and political contexts in which women live and work. This includes their education and prior experience as well as social roles and responsibilities.

Falk (1999) argues that VET (Vocational and Educational Training) is gendered, classes and urban specific and does not meet the needs of small business and the rural sector. It focuses on large enterprises and corporations and provides little for the small business owner. Though difficult to service in terms of government policy and practice and vocational training, Falk



believes an accelerated convergence of VET with adult community education would be beneficial (1999, p.699).

The content of formal programs should include traditional business skills such as finance and planning including bookkeeping, taxation and information technology. Additionally more general skills around customer service and management, goal setting and networking, self confidence and assertion. Of great need is negotiation with financial institutions including preparation of comprehensive business plans. In addition, the women, like those in the Assessment of Rural Women's Business Training Needs (1999) want, foremost, marketing and financial planning business skills.

Accessing such programs is problematic for rural women so thought needs to be given to overcoming the distance barrier. Although most women prefer face to face contact for business interaction, the wide use of computers and the high email accessibility of the 162 who expressed their wish to be on a data base suggest potential developments in an IT direction.

Many towns, including some smaller towns have neighbourhood houses which could be used to run formal courses. For those unable to personally attend courses the programs could be offered through traditional and web based correspondence.

Clearly developing VET at a regional level and in the larger rural towns has the potential to contribute to revitalising rural areas. Many towns have a neighbourhood house or adult community education centres. The use of these facilities for VET s that there is a convergence of community education including hobby, special interest type courses into job creation skills including skills for small business. Furthermore hobby/craft type activities are often those that have the potential to become small or micro enterprises.

Extending the eligibility criteria for entry to the NEIS program has the potential to more thoroughly prepare people to start business and enable them to start more viable businesses. That most women who completed these courses found them useful suggests that extension of TAFE and other small business courses could also be considered.



REFERENCES

Allen, S. & Truman, C. (1993) Women and men entrepreneurs, life strategies, business strategies, in Allen, S & Truman, C. pp.1-13. *Women in Business: perspectives on women entrepreneurs*. London: Routledge.

Assessment of Rural Women's Business Training Needs. (1999) **TO DO**

Australian Bureau of Statistics (1997) Special Article - Women in Small Business, ABS 1301.0.

Australian Bureau of Statistics (1999) Characteristics of Small Business, 8127.0.

AusStats 8127.1[online](1998) More small businesses and more women business operators. Available: www.abs.gov.au/ausstats [12/2/01.]

Baines, S. & Wheelock, J. (1998) Working for each other: gender, the household and micro-business survival and growth, *International Small Business Journal*, 17, (1), pp.16-35.

Cullinen, K. (2002) Unpublished M. Bus.thesis. ***University of Ballarat.

Dumas, C. (2001) Evaluating the Outcomes of Microenterprise Training for Low Income Women: A Case Study, *Journal of Developmental Entrepreneurship*, Vol. 6, Issue 2, pp97-129.

Egan, M. (1997) Getting down to business and off welfare: rural women entrepreneurs. *Affilia: Journal of Women and Social Work*, 12: 2, EBSCOhost 1999, 10pp.

Falk, I. (1999) The Convergence of Vocational and Adult Education in Learning Communities, *Community College Journal of Research and Practice*, Vol. 23, Issue 8, pp697-716.

Hornsby, J & Kuratko, D. (1990) Human resource management in small business, *Journal of Small Business Management*, Vol 28, Issue 3, 1-8, Available: Business Source Premier, March 4 2003.

IRS, 2003 TO ADD

Kaur & Hayden (1990 TO ADD

McGregor, J. & Tweed, D. (2002) Profiling a New Generation of female Small Business Owners in New Zealand: Networking, Mentoring and Growth, *Gender, Work and Organisation*, Vol 9, No.4, pp420-438.

Moore, D. (1999). Women entrepreneurs: Approaching a new millennium. In G. Powell (Ed.), *Handbook of gender and work*. CA: Thousand Oaks.

Newton, J, Wood, G. & Gottschalk, L. (2001). A model of success: Women's Entrepreneurial and Small Business Activity in Regional Areas. Report prepared for DSRD, Rural



Women's Network, NRE and the City of Ballarat. School of Business, University of Ballarat.

Newton, J, Wood, G. & Gottschalk, L. (2003) Motivation and Success: Mixed motivations for Women in Small Business in Regional Victoria. *Rural Society*, 13, 1, pp.5-21.

Reinharz, S. (1992) *Feminist methods in social research*. New York: Oxford University Press.

Ritchie, J. (1994) Strategies for human resource management: challenges in smaller and entrepreneurial organizations. In R. Harrison (Ed.), *Human Resource Management Issues and Strategies*. New York: Addison Wesley.

Still, L and Timms, W. (2000) Women's business: the flexible alternative workstyle for women. *Women in Management Review* 15, (5/6), pp.272-283.

Souter, G. & Still, L. (2000) Sources of Assistance, advice and information from small businesses: a gender comparison of start-up to operations. *Discussion Paper Series*, Graduate School of Management Centre for Women and Business, University of Western Australia.

Still, L. & Timms, W. (2000). Women's Business: The Flexible Alternative Workstyle for Women, *Women in Management Review*, Vol. 15, Issue 5/6, pp272-282.

Sykes, H. (1989) *Financing Australian Female Entrepreneurship* (Unpublished PhD), University of New South Wales.