

Can entrepreneurship help transform the lives of Saudi women?

SEPTEMBER 2018

Full Project: Enhancing Young Saudi Women's Economic Empowerment through Entrepreneurship and Business Leadership Development: Assessing Females' perceptions of the Entrepreneurship Ecosystem in Saudi Arabia

KEY INSIGHTS

- Entrepreneurship confers benefits for Saudi women in their work and family lives
- Female entrepreneurship could be enhanced by improving business development training and education in universities

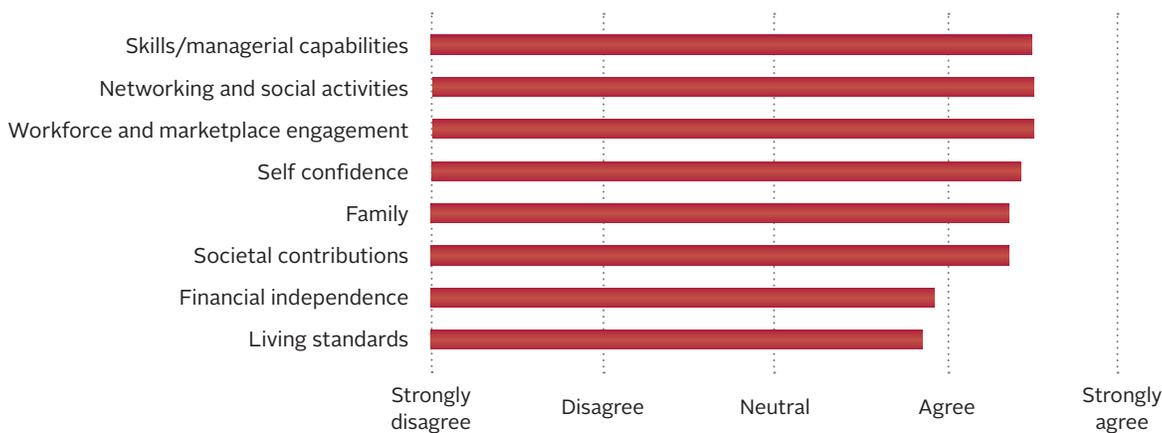
SAUDI FEMALE ENTREPRENEURSHIP — SUPPORT AND IMPACT

Vision 2030 aims to increase the contribution of small and medium-sized enterprises to the economy and promote female labor force participation in Saudi Arabia. As a result, the entrepreneurship ecosystem is gaining prominence, with increasing interest among women. Researchers aimed to understand the impacts of entrepreneurship on women, and what factors helped or hindered their success. The findings are based on pilot data collected from surveying over 100 female university students across Saudi Arabia and ten women entrepreneurs enrolled in the Prince Sultan Fund for Women Development, an entrepreneurship incubator/accelerator.

Entrepreneurship improves women's economic and social advancement. As shown in the figure below, women who started businesses believed that the experience helped improve their business skills. Interestingly, they also reported experiencing positive spillovers in their personal lives, such as expanded social activities, improved self-confidence, and enhanced family and societal contributions for all respondents.

Figure 1 | Impact of Entrepreneurship on Perceived Female Advancement

The extent to which Saudi female entrepreneurs report that having their own business positively influenced the following:

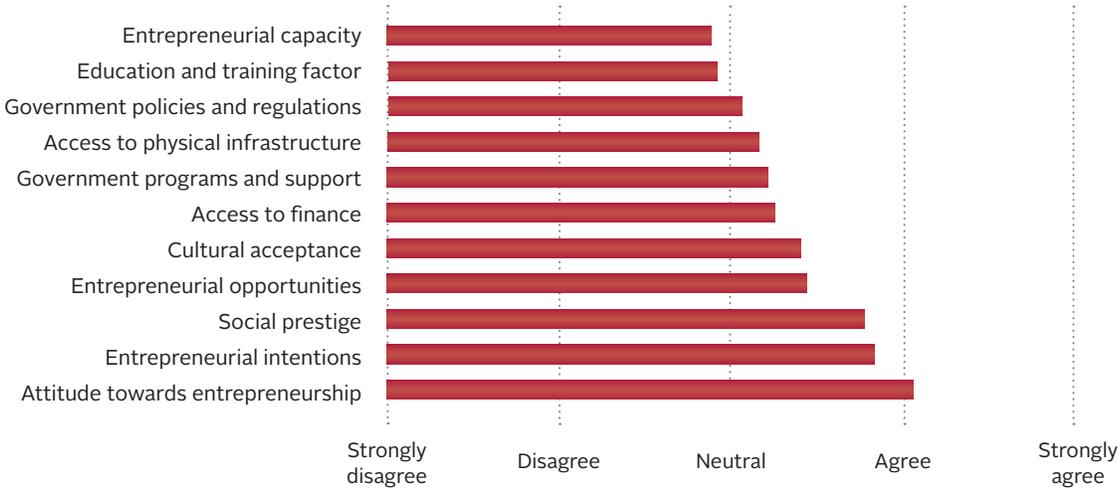


Female university students largely agreed that attitudes towards female entrepreneurship in society at-large and the business community are positive. They also agreed that there were sufficient funding and business opportunities available for entrepreneurial advancement. **In contrast, they actually felt that the biggest constraints were**

knowledge and training opportunities to allow them to take advantage of a ripe entrepreneurial market. Many students felt that the education and training available to them in the university for entrepreneurship activities were inadequate.

Figure 2 | Support for Entrepreneurship

The extent to which female university students agree that the entrepreneurial eco-system in Saudi Arabia supports the following:



How can policymakers effectively use this information?

Promoting female entrepreneurship can increase the numbers of women in the workforce. Vision 2030 aims to increase female labor force participation from 22 to 30 percent. Entrepreneurship is one potential avenue to increase participation, and has spillover effects that could also contribute to achieving a vibrant society outlined in the Vision.

Universities should strengthen their business development support programs. Higher education plays a crucial role in developing young women’s entrepreneurial knowledge and skills. Universities should establish a clear vision for supporting entrepreneurship. Hiring practices for professors should be based on rigorous credentials, and curricula should include innovative pedagogies to effectively teach business development and management.

RESEARCH TEAM

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