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You Don't Know What You Don't Know: A Collection of Challenge and Acceptance from Women Owned Small Businesses in Johnson City, Tennessee

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You Don't Know What You Don't Know:

A Collection of Challenge and Acceptance from Women Owned Small Businesses in

Johnson City, Tennessee

An Undergraduate Thesis Submitted in Partial Fulfillment of the

Requirements for the University Honors Scholars Program

Honors College and the College of Business and Technology

East Tennessee State University

By

Nikki VanDusen

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May 2023

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Ashley Bentley 4-13-23

Dr. Ashley Bentley, Reader Date

Acknowledgements

I would like to thank all of the people who have made this research possible. Words cannot express my gratitude to Professor Bill McTier whose insight and knowledge into the subject matter directed me during this research. His teachings were the inspiration for this topic, and his encouragement and faith that I would meet the deadlines carried me through all of the stages of writing. Without his guidance and mentorship, this thesis would not have been successful.

I am also thankful for Dr. Ashley Bentley who has been a mentor to me for several years. She has supplied invaluable feedback and support throughout this research.

I would like to acknowledge Cassidy for the late-night proofreading and forwarding of important emails that kept me on track. Also, a special thanks to everyone who provided resources, contacts, and information.

Lastly, this endeavor would not have been possible without the small business owners that were willing to participate: Jenna, Sarah, Jennie, Maren, Mary Ellen, Jessica, Lora, Cindy, and two additional women. I reached out to dozens of businesses for this research, and ten owners allowed a stranger to listen to your journeys. I know it was not easy being vulnerable, and I thank you all for trusting me to tell your stories. You all are more inspiring than you will ever know.

Abstract

“You Don’t Know What You Don’t Know: A Collection of Challenge and Acceptance from Women Owned Small Businesses in Johnson City, Tennessee”

By

Nikki VanDusen

With over 11.6 million establishments, women owned small businesses hold a crucial part in supporting the US economy’s wellbeing. However, owning a small business comes with numerous challenges that not all can overcome. This study investigates the challenges of ten women-owned small businesses in Johnson City, Tennessee. The interview results display that women struggle with similar challenges as men; however, they have more difficulty balancing gender roles and societal expectations with owning a small business. This research concludes that men and women do not have equal opportunities when it comes to owning a small business and women are at a disadvantage in specific areas.

Keywords: small business, women owned, social inequalities

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Introduction

Throughout the United States, women-owned small businesses make up a large majority of all businesses, totaling over 11.6 million companies. These businesses play a significant role in the health of the economy by employing over 9 million workers, increasing the country's gross domestic product by \$1.7 trillion in sales, and inspiring innovation and competitiveness (NAWBO, 2019). However, owning a small business comes with many challenges that not all can overcome. With small businesses comprising of a large part of the local and national economy, it is critical to promote the startup of these businesses. In learning the challenges that women face as small business owners, the public is educated on these difficulties and can unite to mitigate these struggles. Each business is different, and each owner faces unique tests. Nevertheless, women entrepreneurs face different challenges from men, which can hinder their success (Cheng, 2018).

There have been many general studies on the difficulties that women face as small business owners. However, I feel there is a need to study the stories and common themes of different female small business owners in Johnson City, Tennessee. The owners can use this knowledge to feel connected and inspired to endure. Finally, the general public needs to understand the specific challenges women owners face in order to make a conscious effort to support and encourage our women-based businesses.

Statement of Problem

Despite the fact research has been conducted on the challenges of owning a small business as a woman, there is limited research on woman-owned small businesses in the college town of Johnson City, TN. Therefore, understanding the challenges of the local women owners

brings awareness to issues, encourages the startup of more businesses, and contributes to the study of obstacles surrounding women small business owners. The primary issues relate to the topics of the difficulty of obtaining funding, the need to feel supported, expectations as a woman versus as a business owner, and the need to see the business grow and survive through tricky situations.

Statement of Purpose

Based on a “Go Verizon” report from 2022, Johnson City ranked highly as a small city for small businesses (Keeling, 2022). However, of the 1,764 firms in Johnson City, only 202 are owned by a woman (11.5%) (US Census Bureau, 2017). This is drastically lower than the state average of 42.6% of small businesses owned by a woman in the state of Tennessee (US Small Business Administration, 2021). As a result, the purpose of this study is to discuss the interviews of ten women-owned small businesses and discover common themes and relationships to understand why a lesser percentage of small businesses are owned by women in the area. Because small businesses are a large part of Johnson City’s economy, the lack of research could hinder the growth of women owned small businesses in this area and negatively impact the overall business climate.

Research Objectives

The main objective is to provide the female entrepreneurs in Johnson City a space to share their stories by giving them a voice for agency in their own narrative. The following research questions guided the discussion on common themes and shared challenges and struggles among the ten women owned small businesses in Johnson City:

1. How do the women in Johnson City struggle when it comes to starting and owning a business?
2. Do the women in the area face similar or different challenges outlined in major research?
3. Are the challenges related to gender roles and stereotypes?
4. Do the women interviewed have common themes among each other?

Significance of the Study

Women owned small businesses are a driving factor in the US economy, employing nine million workers and making \$1.7 trillion in sales (NAWBO, 2019). The economy depends on women owned small businesses for stability and recovery (James-Anderson, 2022). The significance of this study is that it may prove the important value of women owned small businesses, provide women the support, education, and awareness to start and run a business, and promote advancement in society by acknowledging the challenges these women face to create positive change.

Literature Review

Considerable research has been achieved that offers statistical data based on a list of questions and topics about women owning a small business. The questions and data tend to relate to goals, challenges, and motivators. Literature includes data from around the United States to gain a deeper understanding of the challenges that limit success.

Earlier research has focused on four main topics. First, funding that is acquired from personal capital, friends and family, loans, or a combination of these factors, has shown that owners seek some factors more than others to fund their company. Secondly, research on how a support system, which might include having access to resources, supportive friends and family, mentors, and fitness to open and run a business, can lead to success. Next, research has focused on the impact of the social issues of owning a business, specifically to women, including topics of societal expectations, general respect, and work-life balance. Finally, previous literature has examined growth as a factor for owners being optimistic for the future, seeing the business develop, and persevering through the owners' point of view.

Funding

One of the major theories behind why owning a business as a woman is difficult is the lack of funding to start a small business. Based on a study in 2019 from Visa, 73% of participants agreed that funding was difficult to obtain (Visa, 2019). From the same study, 61% self-funded their business, 25% received at least partial funding from one investor, 10% utilized small business loans, and 4% did not receive any funding (Visa, 2019). Meanwhile, many women feel as if men have an easier time negotiating contracts and raising funding (Visa, 2019).

Katie Tregurtha's research from OnDeck discussed that financial challenges of accessing credit, purchasing inventory, and meeting operating expenses are similar for men and women;

however, 73% of women agreed funding is difficult to obtain (Tregurtha, 2019). In fact, 22% of women did not apply for external funding out of fear of being turned down (Tregurtha, 2019). Women are more likely not to ask for external funding, with 61% preferring to use personal capital instead of applying for loans (Tregurtha, 2019).

Rohit Arora's research for CNBC noted that women do not have equal access to loans compared to men (Arora, 2019). When women ask for funding, they receive less than a third of funds compared to male owners (Arora, 2019). Also, women tend to have lower credit scores due to a shorter track history of repaying debts or have no debt altogether (Arora, 2019). This may be because women are better at saving money; regardless, seeking loans can be difficult because women owners tend to be younger and deemed riskier (Arora, 2019).

Lenders tend not to discriminate based on gender, but women are less likely to ask for funding (Coleman, 2000). Susan Coleman's studies concluded that women run into the issue of trusting banks due to poor customer service, errors and mistakes, and arrogance from the banking staff (Coleman & Carsky, 1996) The women that do turn to banks have less credibility or even poor credit when seeking loans (Coleman & Carsky, 1996). As a result, women are expected to pay higher interest rates and put up more collateral compared to men (Coleman, 2000).

Support System

In Marguerita Cheng's article for Forbes, she reports most owners do not feel as if they had the knowledge to start and operate their business (Cheng, 2018). Also, many women said their greatest challenge was finding financial and emotional support (Cheng, 2018). Mentors and sponsors are essential, but it is often expensive or difficult to find (Cheng, 2018).

According to research by Sharon Hadary, business centers, seminars, and higher education provide limited aid (Hadary, 2010). Women tend to have the resources to start up planning, marketing advice, and personal budget planning; however, they lack support and resources when it comes to growing and continuing their businesses (Hadary, 2010). This lack of resources can create issues when it comes to financial information and business operations that would facilitate growth (Hadary, 2010). In the end, this leads to delays and a decrease in confidence (Hadary, 2010).

In a Goldman Sachs study from 2023, 99% of the women surveyed agree that they do not feel supported by the federal government as a small business owner (Goldman Sachs, 2023). In fact, 89% discussed that women owned small businesses do not have the same resources and support as male owned small businesses (Goldman Sachs, 2023). There is a need to support women owned businesses by improving the marketing of resources and programs (Goldman Sachs, 2023).

Social Issues

Based on the same Forbes article by Cheng, laws and regulations prevent overt discrimination; however, changes are not easily defined (Cheng, 2018). The researcher mentioned that women stress over work-life balance, while others note that their personal lives do not correlate with their success (Cheng, 2018). Often, women owners are split between responsibilities of being a mother and wife versus a committed leader (Cheng, 2018). Furthermore, women tend to fear the unknown more often, and this can hurt their mentality when owning a business (Cheng, 2018).

In a Score article by Brett Farmiloe, stereotypical prejudice is a major concern for many, in that employees can be uncomfortable with women in charge of making decisions and telling

them what to do (Farmiloe, 2023). As a result, these employees can misunderstand women leaders' intentions and try to sabotage hard work, creating a toxic environment (Farmiloe, 2023). Women owners discovered customers and clients turn to a male figure before the woman in charge (Farmiloe, 2023). In these situations, these clients and customers will disrespect women owners' expertise and experience, generating a fear of failure (Farmiloe, 2023).

One article pointed out that many women owners cannot be themselves and must adopt a masculine personality of acting competitive, aggressive, and unforgiving (Fernandes & Sanfilippo, 2023). Sometimes this act is not enough because some men do not respect the women in leadership positions (Fernandes & Sanfilippo, 2023). Confidence can restrict these challenges, but it is difficult to tune out the negative comments, limiting potential success (Fernandes & Sanfilippo, 2023). Even when women owners reach success, it is difficult for them to communicate their accomplishments (Fernandes & Sanfilippo, 2023). Many women find that using "I" instead of "we" feels like bragging and worry that the hard work will lose its value to some if only a woman achieved it (Fernandes & Sanfilippo, 2023).

Growth

Despite the support and social challenges women owners face, success is possible. Tregurtha's research continued that, before 1988, women were not able to obtain a business loan without a male relative cosigner (Tregurtha, 2019). As a result, the Women Business Ownership Act of 1988 created exponential growth of women owning small businesses, increasing by 3,100% in the last 46 years (Tregurtha, 2019). The United States saw a 48% increase from 2007 to 2018 of women owned small businesses (Tregurtha, 2019).

In a study conducted by Key4Women in 2019, 71% of women owners were optimistic about achieving their goals, a 5% increase from the previous year (Key4Women, 2019).

Additionally, 90% of owners expected to grow and expand their business in two years (Key4Women, 2019). In fact, 54% of the participants believed the number of businesses owned by men and women will be equal by 2024 (Key4Women, 2019).

A study performed by PlanBeyond in 2019 concluded that 21% of women are less likely than men to feel optimistic about how their business will perform (PlanBeyond, 2022). Women owners are 43% more likely than men to worry that they did not have enough funding to keep their business growing (PlanBeyond, 2022).

This thesis study explores similar content based on the published literature but goes more in depth by interviewing women from different sectors to understand their stories and discover common themes. Not to mention, there is no research on women small business owners in Johnson City, TN; therefore, this research uncovers details about women owned businesses in Johnson City, TN to understand how it compares with national studies.

Methodology

This study focuses on qualitative research surrounding the general and open-ended effects of women-owned small businesses. The research includes a narrative inquiry into the recollections and stories of women in Johnson City who are small business owners. This relies on primary sources based on descriptive interviews.

Participants were chosen based on the following: 1) the business is owned by a woman, 2) the business is defined as a small business per the Small Business Administration¹, and 3) the business is based in Johnson City, TN. The research was conducted through the Johnson City Chamber of Commerce, word of mouth, and internet searches to find qualifiers. From there, participants volunteered based on their interest in participation and availability². Thirty-two female entrepreneurs were contacted and ten from various sectors agreed to be interviewed. This study was approved by IRB (Institutional Review Board) on November 1, 2022.

Interviews took place from November 2022 to February 2023. Participants had the option to meet at a place of their choosing, typically their place of business, or over a virtual meeting. Interviews lasted between thirty to sixty minutes. Participation was voluntary, and participants had the option of their identity being published or not³. Seven participants chose to meet in person, and three preferred meeting virtually. Eight agreed to have their identifiable data published, and two preferred their identifiable data not published.

¹ The Small Business Administration defines a small business with no more than 1,500 employees and a maximum of \$41.5 million in average annual receipts.

² See Appendix A

³ See Appendix B

Interviews were semi-structured following a list of questions⁴. The questions first focused on their business and professional story, and then specifically pinpointed the challenges they have had to overcome to become successful in areas of funding, support, social issues, and growth. Data was collected using a mobile recording device and notetaking. The interviews were transcribed to observe common themes. Data was broken into four main themes based on the questions. Each theme was examined to gain an understanding of the participant's challenges.

Limitations

The limitations of this study must be noted. The participants may not have discussed all of their challenges in detail, whether unconsciously or for personal reasons, and not all challenges discussed are mentioned in this study. Because this research focused only on small businesses in Johnson City, TN, answers were influenced on regional factors relating to politics, socioeconomics, and demographics; therefore, the data is skewed and limited to the region's factors and the small sample size.

⁴ See Appendix C

Results

Ten interviews were conducted from November 2022 to February 2023. Participants were women who owned a small business in Johnson City, TN: Jenna Tamayo of Appalachian Maid, Sarah Colson of Blue's Brews Company, Jennie Treadway of EXIT Realty, Maren Close of Lazy Lady Baking, Mary Ellen Miller of Marketing Mel, Jessica Moore of Ophelia and Company and Owl's Nest, Lora Eshbach of The Generalist, Cindy Winn of Widener Insurance, and two who chose to stay anonymous.

The owners' ages ranged from the late twenties to early sixties with most of the women in their thirties. The majority of the women's households includes children and a significant other. Of the businesses interviewed, five are less than five years old, two have been in operation between five and ten years, and three businesses are older than ten years. The business types varied from cleaning to consulting, food service, real estate, clothing, general store, and insurance. Demographics of the participants' businesses tend to be women and college students with a few mentioning broader ranges of customers. The number of employees ranges from zero, not including self, to thirty, with an average of eleven employees.

Most of the women chose to start a business because it was always a dream. A minority had unseen circumstances that forced a career change. Regardless, many of the women viewed owning a business as an opportunity to make a change and bring something new to the area.

In terms of funding the start of their businesses, most of the women interviewed used little to no credit and/or used personal capital. Many of the remaining relied on family and friends to borrow money and resources. A minority of women sought loans externally through

banks or grants. Some of the women who found funding externally had issues or were surprised by rates. Many used a combination of sources to find funding, also known as layered financing.

All of the women interviewed said they have felt supported overall, but support lacked in certain specific areas. While all of the married women pointed out their spouses were supportive, the majority wished there was more flexibility when it came to childcare. Also, many wanted more support among other women who owned businesses. All of the women agreed a support system is important to be successful.

Additionally, some expressed that they were not prepared when opening their business. Those who thought they were prepared when opening already possessed experience or background in the industry. Furthermore, a large majority of the women stated it has been easier to own and operate a business in Johnson City because of the low cost of living, community support, and local government support. However, a minority mentioned it might have been less challenging elsewhere because of property issues, excessive taxes, and rules and regulations.

In terms of social issues, the stories varied. A few of the women had instances where customers and vendors would assume their husbands owned the business or always looked for a man to talk to. Each had a story where they were not taken seriously at some point, whether it was people not understanding that they were the owner, or people thinking they could take advantage of the owner. Those who did not have background or help in accounting struggled the most in learning financial concepts.

About half of the women mentioned imposter syndrome as an issue. Imposter syndrome occurs when a person starts to doubt their skills and accomplishments and fear people will see them as pretenders (Psychology Today Staff). Meanwhile, a few mentioned that they had to learn

to set boundaries to avoid imposter syndrome or burnout. All of the women stated that they had to find balance between their personal lives and business. Many are mothers and wives and struggled being in two places at once, or felt negatively judged because they wanted to focus on their business.

Despite these struggles, all of the women said that they have seen their businesses grow, and are generally optimistic for the future. However, they were split in terms of experiencing moments of giving up and quitting. Half of the women said it was never a thought to quit while the ones who had doubt said they needed a push and reminder.

Discussion

Ten interviews were conducted with questions focusing on funding, support, social issues, and growth. While each participant had her own story, many shared similarities and themes. All of the women have experienced challenges of owning a business that have made sustainability difficult. However, all interviewees have conquered their challenges, remain successful, and are an inspiration to other women who are considering launching a business.

Funding

After understanding the outline of the research, the women were asked about how they started their business in terms of funding. Some of the women did not have issues obtaining funds. For instance, Jessica Moore of the new boutique Ophelia and Company and thrift store Owl's Nest, made sure to be strong and determined when it came to banks and credit limits "I know what I'm capable of, and I know that failure is not an option, and so I just kind of went to the bank and said this is what it's going to take." A declined credit card was not an option, and meant losing vendor's trust for Jessica. If her card were declined, Jessica's vendors would lose faith in her ability to make payments and may even choose not to sell the inventory she needed. Therefore, Jessica went to the bank with a plan, and was not going to take no for an answer. Due to her determination, she has developed a strong relationship with her lenders over time.

Jenna Tamayo of Appalachian Maid cleaning service launched her business with \$500 on a credit card. Mary Ellen Miller of Marketing Mel and Jennie Treadway of EXIT Realty needed little if any startup capital due to the nature of their businesses. Maren Close of Lazy Lady Baking used personal capital and a building owned by her mother to start her business. While not everyone experienced issues with funding, six of the women turned to friends and family to start their company. Asking for financial assistance from friends and family can be more a convenient

option as they are more likely to trust the owner and typically do not require collateral or impose high interest rates for repayment. Consequently, failure to re-pay a loan from friends or family can result in damaged personal relationships. It is important to mention that some of the women used a combination of loans, personal capital, and/or friends and family. This is known as layered financing. While it is difficult to say if the funding challenges experienced result from being a woman, it is certain that funding was not easy, and asking for it was even more difficult.

While it is not always evident, discrimination, expectations, and stereotypes have hurt women owners' success in seeking money from external sources such as banks. Some of the women interviewed used loans or grants, and they ran into issues. One woman was surprised by the interest rates. "I really didn't find that there was any kind of special thing that I got for having a woman owned business. So that was kind of shocking." ... "My husband still had to sign the loan because it was a startup." It was not easy for this owner to get the funding she needed, and her interest rates were higher than expected. Another example is Lora Eshbach, owner of an independent department store, The Generalist. Lora applied for a grant, and the process was so frustrating that she was ready to give up altogether. "The woman who oversaw the grant initially was let go and she was not a great advocate for us. She was in economic development and just wanted to put hurdles out in front of us every step." Lora ended up winning half of the grant, but she mentioned it was scary to get things started and those hurdles hurt her confidence when opening her store.

Cindy Winn's story is similar. Cindy bought Widener Insurance from her father and needed a loan in order to move locations. She mentioned that she had issues getting a loan because she was considered self-employed and risky. For these women, sometimes loans were their only option, but it created a challenge from the beginning. Even though it may not be

discrimination against them for being a woman, they still had issues whether they were “riskier” for being a small business owner or funding was not easily accessible.

Coffee shop owner Sarah Colson summed it up the best. “I don't know if it was my age or my gender or the fact that it was a startup because banks are very wary of startups.” Before asking her family for capital, Sarah got declined three times before finding a bank she trusted and that supported her. Simply put, small business funding is critical for startup success, but these women found it difficult to receive that additional assistance. While there are government programs and incentives to encourage minority groups to open a business, based on the examples, these women did not experience any advantages as women owned small businesses. In fact, they ran into more issues because lenders would not put their faith in them for whatever excuses they gave.

Support System

All of the women interviewed agreed that a solid support system is essential to business success. Those with spouses said their husbands are extremely supportive of their business and are willing to help with household chores and childcare, and some husbands even work for their wives. For example, Jessica’s husband works at her stores and has more flexibility to step away when Jessica cannot. “My husband has to take my daughter to a lot of her practices and my husband has to go to the parent teacher conferences and the doctor's appointments and pick them up from school because he's more, I guess, available. He works in the back, and he can stop what he’s doing.” Having that support means Jessica can depend on her husband to run the household while she runs her business. For some men, it is difficult to have a more successful spouse. Fortunately, women have found strength in their partners’ trust and support.

With her husband as CFO, Mary Ellen of Marketing Mel created a board of advisors as her support system. "I bring them together about maybe like once a quarter, but just to have their brainpower, and I help them." Mary Ellen's board consists of people she knows and trusts, utilizing the strong relationships to cultivate success. Having a support system inspires confidence, growth, and accountability during adversity.

Interestingly, many of the women found support within the community. Johnson City was recently ranked as a top small city for small businesses (Keeling, 2022) and for good reasons. Jenna, Maren, and Jennie found Johnson City to be more affordable than other cities due to lower taxes and cheaper property, which is important when it is difficult to find startup funding. Maren and one additional owner agree that the city is growing significantly, while Lora was amazed by the people's curiosity. "People write off Appalachia for a lot of reasons and people are like, oh, they're ignorant. Well, some lack of exposure makes people more curious and actually more open minded than many people give them credit for from every walk of life." It is not just the city government, chamber of commerce, and low cost of living that makes it easier to open in the city but the people. Johnson City is a progressive town, and people are so curious and supportive when something new opens. Regardless of the type of support needed, it is one of the biggest factors when owning a business, and some of these women were able to find it successfully.

With a support system being so important, one would assume all owners would have ease in finding people they can trust and count on, but it is not that simple. Jennie pointed out that expectations make it difficult when looking for that support. "I think as a woman, we have a hard time asking for support, and I think we have this idea that if we don't do it on our own then we didn't get it done and so looking back, I definitely wish I had asked earlier for people's help."

Women in professional leadership roles is increasing, and some men feel threatened by it and create excuses as reasons for these women being in power.

Women struggle with reaching out because it can backfire. Having and finding support was one of the biggest concerns the majority talked about, and yet, women still struggle. Three of the women shared examples of women lacking support compared to men when it comes to networking. Jenna specifically mentioned golf as an example. She stated, “I realize that like men have golf clubs and like golf courses and I know I could become a golfer and meet them, but like I don't care to do that” ... “Men network outside the business place, outside working hours, but that is not always possible for women.” Jennie experienced this as well. “We can't go and hang with the men at the bar or we're not appropriate. We can't network like that, so where our hands are tied on where we're networking, or it comes across that you're flirting or you're trying to sleep your way to the top.” Although there are more women than ever in leadership positions, it is a constant struggle for them to work harder to prove themselves to everyone that they deserve to be there just as much as anyone else. Finally, Cindy had a similar story. She felt as if she could not go out with men for business deals because people would assume they were having an affair in broad daylight. Despite the fact these were older men often flirting with the younger women, Cindy said it was the wives that would be angry at the thought of their husbands publicly doing business with Cindy.

A double standard exists. Entrepreneurship is designed to accommodate men, and, as women owners emerge, they must find and fight to get those advantages that men have from the beginning. It can be argued that women have dedicated networking locations and organizations, but some of the women interviewed did not see them as the same. While it does involve entrepreneurship, Multi-Level Marketing (MLM) is where a company will recruit independent

people to sell their products or services directly to consumers, and often have a hierarchical structure with different commission levels. While they are associated with women selling products that are typically marketed towards a female audience, MLM owners tend not to go through the same channels that women who have a store front or start from scratch do.

According to Jenna and Cindy, many of the women business groups tend to be MLM and do not understand the challenges they are facing such as executing business plans, obtaining licenses, securing funding, and managing employees. Due to a lack of support among women and business owners, many women feel isolated and unsupported. Without a support system, these women may struggle to navigate challenges of owning a business, feeling overwhelmed and alone in their efforts. This lack of support can make it more difficult to acquire resources and networks to encourage growth and expansion. A dedicated support system means ensuring these women can thrive and succeed.

Another element to building confidence is preparation. While it is difficult to prepare for every detail, some participants felt that they had the necessary resources to start their business. Cindy received an accounting degree that helped her when she bought her father's business, and having her Certified Public Accounting (CPA) license garnered her even more credibility. Cindy finds value in continuing her education and completing certifications, which have provided additional tools for business success. She also mentioned her father as a valued resource, who serves as her mentor.

Others found support in resources. One owner turned to the Small Business Development Center (SBDC) in Johnson City. "It's like having a kid. When you start a business, you have to have that resource. You have to have that accountability. You have to have that support system for someone to watch your back and be there for you." This owner, along with Mary Ellen, found

important resources and impactful mentors at the SBDC. Similarly, Jessica's business is based on research and keeping up with trends, so possessing specific resources was vital. "I feel like any knowledge can be found online, and that there's never a reason to claim ignorance. Figure it out, go online, and find it." With the technological age we live in, it is easier than ever to find business articles, advice from other owners, and financial counseling. By having these resources, women owners can prepare for virtually any development.

When support is not enough, business owners turn to additional resources such as mentors, SBDCs, and published articles. However, many of these women have found that resources and mentors are not always easily accessible and as simple as an internet search. Despite the availability of resources, women owners may struggle to find the right support and resources for their needs and goals. Jenna graduated with an accounting degree and had management experience, but that was not enough for her to feel prepared. "We're all being trained to be employees. We're not even being trained to be managers. We're not being trained to have, you know, thought processes of when we lead other people, how we're impacting them, and how their decisions are causing the reaction." Jenna felt that more education is needed when it comes to starting and owning a business. Additionally, she proposed that there should be more programs and educational organizations that focus on business ownership.

Many of these women did not feel prepared when starting their business and soon encountered a myriad of issues. One owner has been in business for 11 years, and yet she learns something new every day about running her business. "I didn't know anything about starting a business. I think no one knows what they're doing when they start their own business. We're all like in the dark here. We don't know what's going on." There is no guide or handbook when running a business. It is up to these women to seek out those resources and mentors on their own.

There is a theme the participants' information surmised: you don't know what you don't know.

A few of the women have the resources and capabilities to continually search, but regardless, it is still time consuming and complicated. The consequences of owners not knowing lead to missed opportunities, misunderstood laws and regulations, and doubting their abilities.

Social Issues

One of the most important themes identified during the interviews were social issues and expectations. Each woman had a story about uncomfortable situations, her own limitations, and balancing the business with being a mom and/or wife. For instance, Lora and Cindy quickly realized that customers and vendors would immediately expect to work with a man. Lora's husband owns 49% of The Generalist, and yet, she must remind banks, vendors, and customers that she is the majority owner. "He was the point of authority. More people listen to him. We've had people who we've had to kick out for various reasons who when he's not around will come in anyway and there's customers that treat us, the women, very different." This can be a frightening situation and one that is certainly unacceptable. People should take Lora seriously because she is the owner, but because she is also a woman, they feel like they can bully her initially.

Sarah also mentioned an identical situation. "They always speak to him [my husband] about the business, and it's hysterical to me because I'm like honey, he knows nothing, like he doesn't know how to pay the bills. He knows how to order beer and wine and that's it, and I'm pretty sure I could learn how to do that." It is these assumptions that can hurt the confidence of women owners and discredit the accomplishments they have achieved.

Cindy explained an interesting development that occurred shortly after purchasing her father's business. She had to repeatedly take her retired father with her in order to do business with a group of older male customers. She also remarked that there was one client she tried for

20 years to do business with, and he refused every time. Despite the fact that Cindy was earning a reputation as one of the best in her field, this client always demanded to speak to “The Man.” Cindy’s husband has no ownership in Widener Insurance, and yet he was the only one this client would acknowledge. Presently, Cindy sends one of her male employees to do business with this particular client. It feels like these clients, men, and others are so shocked that a woman can own her own business, and it is bad mannered, disrespectful, and discriminatory. These women should not have to exert their dominance just to keep their businesses running.

It is vital for every business owner to be taken seriously in her work. Every interview participant named examples where she felt disrespected. For example, Maren and Jennie dealt with people trying to take advantage of them or simply not listening to them. Maren ran into issues where many people had so many opinions, that they, mainly older men, felt like they needed to share. She noted that these men often saw her as inexperienced due to her age and gender, which made them feel entitled to share their opinions and offer unsolicited advice on how to operate her bakery. For Maren, baking is not as female friendly as one would assume. “Working in this industry is tough as a woman, no matter what I feel like kitchens and stuff are always like a man's world” ... “[The men are] aggressive and not listening to you or not taking you seriously.” Maren wants to make a change in her industry, but it has not been easy when others in her field do not respect her just because she is young and a woman. Maren’s experiences are not unique. Older men may have outdated views of gender roles and may not see women as capable leaders qualified to make their own decisions. These biases are often subtle, as in Maren’s case, from questioning her authority and offering unsought advice, potentially hurting her business and confidence.

Jennie found men would assume she knew nothing about her industry and would try to price gouge her, forcing her to do more research before accepting terms. She also learned to not initially trust all new vendors. A final interesting element to Jennie's story was the informal talk of some clients and vendors. Jennie would be in a business meeting with a man, and he would call her "honey" instead of her name. "It's taken a long time for me to put [up] that boundary with another colleague or a business partner and say, listen, stop with the names. Let's have a business conversation. If you wouldn't do it with a man, why do it with me?" These men may think they are being polite or helpful, but it is degrading and disrespectful. Men should not assume that these women do not have the knowledge or skills to run a successful business, and mutual respect is important. This includes listening to ideas, asking for input, and valuing contributions. When men offer unsolicited advice, it can be perceived as demeaning and disrespectful. It is important to acknowledge that these women can make their own decisions and should not be pressured into someone else's ideas. Guidance and feedback can be offered in a professional and constructive manner. Using nicknames in a professional setting is inappropriate, unprofessional, and can undermine a woman's authority. Addressing these women by their proper titles and names gives them the respect they deserve to create and operate in a professional environment. As Jennie stated, they would not be doing this if these women were men. The women interviewed want to be taken seriously, but some people will not allow it.

As a result, with having that discreditation and lack of respect, women start to experience imposter syndrome even when things are going well. At least once in their lives, around 70% of adults may feel that they are not as competent or intelligent as others might think and credit their accomplishments as luck or good timing (Psychology Today Staff). This psychological effect was surprisingly mentioned by some of the participants. Jenna fought with imposter syndrome

when she was finally able to hire help and focus more on the business than the cleaning. The support system Jenna found was mostly men, and they could not understand what she was feeling. “I had to understand that even though I wasn't working in the field anymore” ... “I was working at night when answering e-mails and waking up early to take phone calls. So, I had to really introspectively understand and tell myself that it is still working. I'm working just as hard, even though it's different.” Jenna was not able to grow as quickly during this time and continues to be asked if she is currently doing cleaning jobs. Obviously, Jenna has thirty employees and is needed in the office to run the day-to-day operations, and yet, people do not understand and support her new role as an owner.

Lora struggled with imposter syndrome when it came to celebrating her accomplishments and talking about herself in a positive light. Lora humbly sees *The Generalist* as not just her project, but a group effort consisting of her husband, support system, and vendors. For example, Lora and her husband caught the attention of the local paper, which wanted to interview them and feature *The Generalist* in an article. Although they were excited about the opportunity, Lora found it difficult to talk about herself and her accomplishments. She felt like she was not deserving of the sole attention, despite being the main owner. “Taking up space for things that you're proud of and finding places for you to celebrate the things that you've done and humbly, you know, it's a hard thing. I think women especially are taught not to do that.” Lora felt that if she talks about herself and her accomplishments, then she may be considered selfish and boastful. On the other hand, if Lora downplayed everything, then she would be seen as weak and not recognized. There is no win to these expectations. For Maren, her biggest challenge was the fear of failing. “I think that [imposter syndrome] is the thing that affects women a lot more than it does men too, because I feel like [men] just have an overwhelming sense of confidence in

themselves, no matter what.” Maren realized that she had to bolster her self-confidence to understand that this is where she belonged. When something is constantly instilled into your being, you begin to believe it. These women have worked extremely hard to get where they are today. Their accomplishments are valid, real, and deserve recognition.

Additionally, finding work-life balance is a challenge because the business these women own is an enormous part of their life. The majority of these women have children ranging in age from infants to adults. In fact, Jenna had to pick up her daughter who sat listening during Jenna’s interview, and Sarah was caring for her young toddler while discussing Blue’s Brews over the phone. Even though these women have learned to find that balance of running a business and being a good mom, there are people that do not understand that both are possible. Sarah recalled a comment made to her on the day she brought her daughter to work. Someone had asked her if she loved being a mom as if it was the best thing in the world. “I love being [my daughter’s] mom, but I wouldn’t say that I love being a mom.” ... “But that comment just reminded me, like, even though I’m literally a business owner standing here in my business, and you just spent money at my business, you still ask me about being a mom.” Even though Sarah knows that she has a good relationship with her daughter, she felt as if they were trying to make her feel guilty. It feels impossible to some that these women can do both successfully.

For some, there is that guilt that comes with being a mom and running a business. One owner has struggled with managing the two without feeling the sense of betraying one or the other. “There’s always mommy guilt. You can’t avoid it, but as an owner, you know, I mean there’s an incredible balancing act, and then you’re the mother of your business as well. So, like if I want to work until 2:00 o’clock so that I can go pick up my kid at school, well then, I’m missing you know, three hours of work in the afternoon where I can be networking.” Another

owner had a similar response. “[As a mom] you kind of tend to live with guilt. You know it's kind of like a shadow that follows you. You can always think about it. You could be doing something.” Mommy guilt is an internal struggle that these owners face. Society has made them feel that if their focus is not 100% on their children, then they are doing something wrong.

Jennie found it was best if she did not talk about her work-life balance. She was a single mom for several years, and balance was extremely difficult without that extra support of a partner. “Some days you're really good at being a mother. And some days you're really good at being a businesswoman. There are no days that you're good at both.” ... “You don't really put out there what your schedule really is where. You know, I think you just sort of don't showcase that you're having to be a mother.” Jennie had to find a balance between her personal and work life. She found that sharing too much information about her personal life, such as being a mom, could hurt her professional image. Jennie realized her balance came from not revealing details of her being a mom such as picking up her kids from school, going to pediatric appointments, or caring for sick children. It is not that anyone treated her negatively, but she felt those expectations of being a mother did not correspond with the expectations of owning a business.

Jessica's circumstance is a bit different. She has four older children, but when she first started her business, Owl's Nest, her children did not understand why mom was away, and the sacrifices she had to make to be successful. “A lot of times you're doubting yourself like, am I balancing this correctly?” ... “It's kind of like parenting. There's no book for it. You don't know how to do it. There's not really a book for starting a business and being successful as a business owner. You just do what you can and hopefully it ends up correct in the end.” Now that Jessica's kids are older, they can see how important her business is to her. For Ophelia and Company, “Ophelia” is the name of Jessica's first grandchild “and Company” refers to her daughters that

help her run the business. Jessica felt like balancing was not easy in the beginning, but she was motivated to build a legacy for her children. That is what these moms are doing; they want to break barriers to show their children they can also do anything they desire with effort, patience, and tenacity. When it comes to balancing, these moms do everything they can to have both, to show that you can be a mother and a business owner.

Growth

Seeing a business grow inspires confidence and reminds owners why they started it in the first place. Participants were asked if they have seen their business grow and are they optimistic about the future. Every single woman said “yes”. Although they have seen growth and are excited for the future, it has been overwhelming for some. One owner, like many, opened during the COVID-19 pandemic and did well, given the circumstances; however, she has seen her business flatline. “All of that in 2021 we were looking up and then 2022 has just been kind of weird because we've had wage inflation with all of that going on. So, trying to get workers, which now getting workers is a lot easier, but we had a huge struggle with that. And then it's been supply chain.” This owner has felt like it has been one obstacle after another, but she continues to look forward to the next success by working harder to create awareness about her business and improving processes within her operations.

Maren started out at farmer’s markets, but she had a tough time telling the community about Lazy Lady Baking. “The first year was kind of just getting the word out about myself and like doing the farmers’ markets and that was a big deal and then just kind of like getting people used to the idea of there being like another bakery in this area too.” Maren has recently opened a store front that operates during the weekends and is excited where this new sales channel will take her.

Sarah also opened during the pandemic, and it was one of the most demanding times in her life. “When I first opened, I remember a business owner said get ready to be the most unhappy you've ever been. And I was like, well, if that ever happens, then I'll just quit. Like, I have backup plans like that. What's the point of being a business owner if you're going to be miserable, like, that's when you're doing it wrong.” Thankfully, Sarah persisted, and her business has grown exponentially over the last three years. When asked if she felt optimistic for the future she said, “If we can survive COVID, we can pretty much survive anything.” Sarah started in an Airstream camper and recently opened a store front. These women have gone through so much when it comes to their business, and yet, they are still able to stick with it and be positive for tomorrow.

When things got difficult and the light at the end of the tunnel became smaller and dimmer, there were times when giving up crossed the minds of some of the business owners. However, not for all. Mary Ellen’s consulting career can be stressful at times, but calling it quits was never in her nature. Another owner mentioned, “you're always, you know, keeping on your toes. You always have to learn, and that's an opportunity for growth.” For this owner, she kept busy, so simply giving up was not a thought. These women have kept themselves busy with their work, and combined with hope, this has kept the fearful thoughts at bay.

However, sometimes growth and optimism are still not enough, and some days are harder than others. Jennie chuckled when asked if there was a time that she thought about giving up. “It's hard to have the pressure that's on you, and that is the thing when you have employees. It's not just you that you are feeding.”... “So, there are days that get to where you just want to throw in the towel, right? Then you get something that happens. It's amazing, and it makes it all worth

it.” Jennie has approximately nine employees that depend on her to keep the business going. Her dedication is not only to her business, but to her employees as well.

Jessica’s mission is to make a place for all women to belong, feel beautiful, and be accepted, regardless of their fashion style, but when her support moved, she found it hard to continue. Jessica had hired a merchandiser for Ophelia and Company, who proved to be an invaluable asset in managing and operating the business. However, when the merchandiser received a job offer she could not turn down, Jessica found herself facing a significant loss in terms of support. “I think that was the first time in many, many years that I was like, no, I’m done.” ... “I’m figuring out like, OK, I can do this. I can do this. I can do this. I don’t want to do this, but I can do this. I can do this so I’m not going to give up.” Jessica needed the extra push and a reminder why she was here, and she persevered. Wanting to give up and still pushing through allows people to reevaluate and grow from it. Additionally, learning from mistakes and not fearing failure inspired many of these women to press on. These women owners have people who depend on them, and it is not as easy as just calling it quits. It is clear from these interviews that these women put other’s needs ahead of their own, and that has created success. The women interviewed have overcome so many challenges, and yet they are still here, growing, learning, and succeeding.

Conclusion

So... why does this study matter? It is surprising that ten women from different backgrounds and industries of businesses have common themes that bring them together. Their stories are inspiring and bring light to a conversation that many are not willing to have. They have overcome similar challenges that sometimes men in the same field would not understand or encounter. That is what makes these women so strong. They have not had easy access to funding, mentors, support from others, respect, or resources. They each have stories depicting various challenges, including seeking "The Man in Charge" or being taken advantage of because people assume they are naïve or ignorant. Despite all of the demanding work, long hours, and difficult tasks that come with owning a business, they may still feel like an imposter and as if they are not good enough to run their business. Additionally, concern of mommy guilt and/or work-life balance is top of mind with many. My takeaway is this. It is differences that make people unique; however, uniqueness does not give someone the right to treat people differently, have different expectations, or assume they will fail. Despite all of the challenges, the women I interviewed have learned to accept these conditions as motivators to validate their value and worth every day. They are strong and resilient. They are facing tomorrow with excitement and hope. Of course, everyone has a different story, but for these ten women, they show that it is not always easy, but anything is possible. Anyone can be a small business owner, but the challenges that I researched must be considered so change can happen to eliminate barriers, educate, and bring opportunity to more women entrepreneurs. Finally, I hope the insights and knowledge gained from the stories of these ten women will both educate and inspire future women business owners in Johnson City, TN and the surrounding area.

Research was based on literary sources about women small business owners from around the United States. It was alarming that a fairly small Tennessee town experienced similar challenges. However, research did not include the topic of imposter syndrome. This internal struggle was brought up by many of the participants of this study, which was unanticipated based on the previous research. Moreover, it was unexpected for the women to be cautious when joining this study because they felt they were equal to male-owned small businesses. The implication here is that some of the women did not believe that their gender would pose any barriers or disadvantages in owning and operating a business, and did not see the need for a study that focuses specifically on women owned small businesses. However, those who had reservations, still struggled with challenges that men do not have to face, such as mom guilt or imposter syndrome.

Based on the results of this study, it is recommended to expand the research. This study is limited to a small sample size in one area. More research should be conducted to include male small business owners to compare to women business owners in the same area. Also, expanding the study area and including more small businesses, more themes and relationships can be analyzed. Themes should be developed and studied more, such as imposter syndrome, to gain insights.

This research can be used to communicate the challenges that a majority of women small business owners face. For consumers, they can better understand the various challenges that women face in small business ownership through this research. This understanding can lead to increased support for women owners. Also, vendors, suppliers, and financial entities can understand that women owners are at a disadvantage based upon the research. Understanding can hopefully lead to greater reassurance, resources, and financial support. Most importantly, small

business owners can realize that they are not alone. They can find support in other business owners that are willing to mentor, to help them grow, and remain successful.

A considerable implication of this research is the need for policy changes and initiatives that address the challenges faced by women small business owners. The barriers and disadvantages that women entrepreneurs face can limit their potential for success and hinder their ability to contribute to the economy. Policymakers can help to level the playing field for women small business owners by addressing these challenges.

Additionally, this research comments on broader conversations on gender equality in the entrepreneurship. It is important to note that these challenges are not unique to Johnson City, TN, and are faced by women small business owners across the United States. This reflects on issues of gender inequality in society as a whole. By recognizing these challenges and creating a more supportive environment for women owners, we can help to promote gender equality and support for women to achieve their goals.

Finally, my research has important implications for the small business community, as well as for consumers and support networks. My study brings attention to the challenges faced by women small business owners, encourages support and resources, and highlights the strength and resilience of these women entrepreneurs. I have given these ten women owners a platform to share their experience and inspire others. The visibility can help promote a more diverse and inclusive small business community, while also encouraging more women to pursue entrepreneurship and achieve their dreams.

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Appendix A

Participant Email

My name is Nikki VanDusen, and I am an Honors student at East Tennessee State University (ETSU). I am conducting a research study on behalf of the Honors College.

The Tri-cities region is home to many successful small businesses with approximately 20% of those being women-owned. This is a tremendous accomplishment, and certainly no easy task. Consequently, I have taken an interest in learning more about the challenges that women-owned small businesses face in our region.

I need your help. I am looking for women who own small businesses in the local area to interview and discuss their story. Interview times are flexible and expected to last approximately 30 minutes. They can take place virtually or at an agreed upon location at any convenient time. Participation is voluntary, and ***all information will remain confidential.***

The goal of this study is to give women a place to share their story and find support and resources as a small business owner. Also, I wish to educate the public on the challenges of owning a small business as a woman.

For more information or if you have questions, please reach out to me at vandusen@etsu.edu. I look forward to meeting with you soon!

Thank you for your time.

Appendix B

Consent Form

This document provides information about being a participant in a research study. Please read this carefully. This will help you decide if you would like to volunteer to join this study.

STUDY DETAILS

What is this study about? The purpose of this study is to learn about the challenges that female small business owners face in Johnson City, Tennessee.

How much of my time will it take? A scheduled interview can be expected to last 30 minutes to 1 hour.

What are you asking me to do? If you decide to volunteer for this study, you will be asked to set up an in person or a virtual meeting for a semi structured interview to discuss your business and professional story as a woman who owns a small business. You will be asked if the interview can be recorded to aid in taking notes and using direct quotes. If virtual, it is up to you to use your camera or not. You will have the opportunity to read the paper before it is published. Anything mentioned that you are not comfortable with sharing or being quoted about will be removed from the paper.

You will be asked if you would like to be identified for this research by your name, business, and basic public information. If you choose not to be identified, an alias will be created for you, your business, and any information you are not comfortable sharing.

Are there any benefits for me? Yes, the possible benefits are the ability to share your story and find support and resources in your career as an entrepreneur. Possible benefits for others include educating the public on the challenges of owning a small business as a woman.

Are there any possible risks or discomforts? Yes, there is the risk of questions you are not comfortable answering for any reason. However, during the interview, you are asked to answer questions with as little or as much detail that you are comfortable with sharing. Also, there is a loss of confidentiality because I am collecting and publishing identifiable data. Even if you decide you do not want any identifiers published, there is still a possible risk of loss of confidentiality as researchers are collecting identifiable data.

Will I be identified? How are you keeping my information safe? If you do not agree to have your identity published, we will make every effort to keep your study records confidential. The results of this study may be published and/or presented at meetings. If requested, you will not be named as a participant. Although your rights and privacy will be maintained, both the research

records and signed consent form that identify you may be looked at by others that have the legal right to see that information. This may include the ETSU IRB overseeing this research, other individuals at the University with the responsibility for ensuring we follow the rules related to this research, the federal Office of Human Research Protections (OHRP) that protects participants like you and the Principal Investigator and research team. Your records will be kept completely confidential according to current legal requirements. They will not be revealed unless required by law, or as described in this form.

Will any of my data be used in the future? All information that can identify you will be removed from the data. This data will then be stored for possible use in future research studies. We will not ask for additional consent for those studies.

Do I have to pay for anything? There is no cost to you if you decide to be part of this study.

Will I be paid for participating? You will not be paid for joining this study.

Do I have to join this study? No. This study is voluntary. You get to decide if you want to be part of this study. *You may decide you do not want to participate.* If you join this study and then change your mind, you can quit at any time. Deciding not to join the study or quitting will not affect any benefits you would normally receive. You may quit by calling Nikki VanDusen.

Who should I contact for questions? If you have any questions or research-related problems at any time, you may call Nikki VanDusen. This research is being overseen by an Institutional Review Board (IRB). An IRB is a group of people who perform independent reviews of research studies. You may also contact the ETSU IRB at 423.439.6054 or IRB@etsu.edu for any issues, questions, or input that you may have about the research or your rights as a research participant.

By signing below, I confirm that I have read and understand this consent form. I also confirm that I had the opportunity to have it explained to me verbally. I confirm that I was able to ask questions and that all my questions have been answered. By signing below, I confirm that I am 18 years or older and I freely and voluntarily choose to take part in this research study.

Please check if you agree to have your identified data published.

Appendix C

Interview Questions

Questions focus on each business and each owner as a woman.

1. Business Basics

- a. When did you open?
- b. How many employees do you have?
- c. Can you describe the nature of your business?
 - i. What do you sell/what sector of business?
 1. Are you service or goods based?
 - ii. Who are your primary customers?

2. Funding

- a. How did you fund the start of your business?
 - i. Did you use your personal capital?
 - ii. Did you take out loans?
 1. Did you notice if your loans were less than men or other people?
 2. Did you ever feel like had a higher interest rate or expected to provide more collateral?
 3. Did you seek out Small Business Administration loans or other government-backed aid?
 - iii. Did you find funding externally?
 1. Did you find issues in seeking leading resources?
 2. Did banks turn you down for a low credit score or because you were too risky?
- b. Have you ever felt discriminated against when seeking funding?

3. Support

- a. Have you felt supported throughout your operation?
 - i. Could you have used more support?
 - ii. Did you feel like you were prepared when opening your business?
- b. Did you feel like you had the resources and knowledge to start and then continue your operation?

4. Social issues

- a. Did you find any social constraints that limited your success?
 - i. Do you feel like your gender hindered any success?
- b. Has there been a time that you were not taken seriously?
- c. Was there ever worry about balancing your professional and personal life?

5. Growth

- a. How have you seen your business grow?
- b. How long did it take you to make a profit?

- c. Do you feel optimism for the future?
 - i. Was there ever a time you were ready to give up?
- 6. Miscellaneous
 - a. Have you found it easy to open and run your business in Johnson City?
 - b. What was the hardest challenge you had to overcome?
 - c. Is there anything you would have done differently?
 - d. Are there any other challenges you would like to share?