

Chapter 5

Women

Technopreneurship in a Developing Economy: Understanding the Growth Prospects and Barriers

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ABSTRACT

This study examines the growth prospects and barriers for women techno-

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preneurs in Ghana, focusing on their landscape, challenges, and key growth drivers. Using data from 60 women technopreneurs in Ghana and Nigeria, it explores four critical factors—Entrepreneurial Culture, Technopreneurship Capabilities, Staged Financing, and Business Support Mechanisms—and evaluates the moderating role of the regulatory environment. Partial Least Squares Structural Equation Modeling (PLS-SEM) was used to analyze causal relationships. Findings show women-led technopreneurs are profit-driven, leveraging technologies like social media and cloud computing but face barriers such as taxation, limited financing, and cultural biases. The regulatory environment moderated Technopreneurship Capabilities, Entrepreneurial Culture, and Staged Financing but did not significantly moderate Business Support Mechanisms. These results are thoroughly discussed, and relevant recommendations made.

BACKGROUND

In light of the emergence of the digital economy and globalization, technology with entrepreneurship have become the driving agents of the economy (Soekarno & Setiawati, 2020; Usman et al., 2024). Technologies such as the internet of things, big data, cloud computing, artificial intelligence, blockchain, and digital multiple transformations are influencing entrepreneurship (Nambisan et al., 2020). An entrepreneur is an individual who can convert a vision, idea, or invention into a successful business (Ovharhe, 2024). Again, entrepreneurs are individuals who innovate new products/services, create new processes, open new markets, and organize new industries (Modgil et al., 2022). The concept of entrepreneurship therefore encompasses efforts to bring about new economic, social, institutional, and cultural environments through the actions of an individual or group of individuals (Abubakre & Mkansi, 2022). When entrepreneurship meets technology, capital, and a supportive environment, it moves on to a more advanced level of technopreneurship as technology has the most important role in transforming the world, especially since

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