

GROWTH OF GHANAIAN WOMEN BUSINESSES: THE EFFECTS OF INTANGIBLE RESOURCES, SOCIAL COMPETENCE AND INTRA AND EXTRA INDUSTRY NETWORKING.

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Abstract

Intangible assets are widely considered as key success factors for the growth of businesses in various economies. Whilst the relationship between intangible assets or resources and business growth or performance have been extensively researched in advanced economies, there is limited understanding of the complexity of the phenomenon in developing/emerging markets. In Ghana specifically, there is a dearth of research on the impact of intangible assets on the growth of women businesses. Consequently, this study sought to investigate how intangible assets available to women entrepreneurs contribute to the performance of their businesses. The study investigated the relationship between intangible resources of women entrepreneurs in Ghana and how this impacted on performance; moderated by social competence and intra and extra industry networks. Specifically, the study focuses on six intangible resources: social capital, human capital, reputational capital, social competence, intra industry and extra industry network relationships.

Employing a mixed method methodology and an exploratory sequential research design, the data collection was organized into two main phases. The first phase was the qualitative phase where nine respondents were interviewed and the responses were analysed using thematic analysis. The second phase was the quantitative phase where some 264 questionnaires were collected of which 211 were analysed using multiple regression analysis. The study found that social, human and reputational capital all significantly contributed to the growth of women businesses. Social competence also significantly strengthened the relationship between reputational capital and business growth.

The study showed a positive and significant effect of social capital, reputational capital and human capital on business growth. These relationships were negatively moderated by intra-industry networks for social and human capital and positively moderated by intra-industry networks for reputational capital. Extra-industry networks negatively moderated the relationship between human capital and business growth and positively moderated the relationship between social, reputational capital and business growth. Whilst it positively moderated the relationship between organizational reputational capital and business growth, social competence negatively moderated the relationship between human capital, individual reputational capital and business growth.

These findings have implications for women entrepreneurs in Ghana. If they must grow their businesses, then utilizing intangible assets alone may not be able to deliver growth in the required proportions. Serious consideration must also be given to the significance of the

impact of intra and extra industry networking and social competency skills of the entrepreneur. The rationality of this assertion hinges on the findings made from this study that, social competence can be effectively utilised to further enhance the effects of the value of one's intangible assets. Women entrepreneurs must also be able to ascertain adequate levels of intra and extra industry networking they must harness to achieve optimal levels of growth. Indeed, it has been established that, too much intra-industry networking tends to weaken the relationship between intangible assets and the growth of such businesses.

Keywords: intangible assets, woman entrepreneur, social competence, business growth.