

Scientific Journal of Applied Social and Clinical Science

Acceptance date: 04/07/2025

FEMALE ENTREPRENEURSHIP IN MANAUS: AN ANALYSIS OF THE FINANCIAL, BUSINESS AND FAMILY MANAGEMENT CHALLENGES FACED BY WOMEN ENTREPRENEURS

Natasha Gleyce Oliveira dos Santos

Postgraduate student on the MBA in
Financial Management, Controllershship and
Auditing. Amazonas State University - UEA

Americo Matsuo Minori

Professor Advisor Doctor in Administration
stricto sensu by Dinter CIESA/ Universidade de
Fortaleza



All content in this magazine is licensed under the Creative Commons Attribution 4.0 International License (CC BY 4.0).

Abstract: The aim of this article was to analyze female entrepreneurship and the challenges faced by women entrepreneurs in the city of Manaus, with an emphasis on the financial, family and business dimensions. The research sought to identify the types of activities carried out, the socio-economic profile and motivation of the participants and the strategies adopted in the financial management of their enterprises. The methodology adopted included a literature review on female entrepreneurship and financial management, followed by a qualitative-quantitative, exploratory study carried out through semi-structured interviews with 24 local female entrepreneurs. The research revealed that the majority of the women interviewed are married, have children and have completed higher education, working predominantly in the service sector, with motivations focused on need and financial independence. As for financial management, there was a diversity of methods, with a prevalence of spreadsheets and applications, while the Likert scale showed satisfaction with the business, but revealed difficulties in separating personal and family finances, as well as significant impacts of domestic responsibilities on the entrepreneurial routine.

Keywords: Entrepreneurship; Female entrepreneurship; Financial management.

INTRODUCTION

This study looks at female entrepreneurship, with an emphasis on how female entrepreneurs in the city of Manaus manage the finances of their businesses and families, despite the multiple roles they play. Interest in the research arose from observing the growth in the number of women managing their own businesses in Manaus and the need to understand the challenges they face in reconciling family life and business management.

Given this scenario, the general aim of this study was to analyze female entrepreneurship

in Manaus, with an emphasis on the main challenges faced by female entrepreneurs, especially with regard to the financial management of their businesses. To this end, the specific objectives were: to identify the types of activities carried out, the socio-economic profile of the participants and their motivations for undertaking; and, finally, to describe the strategies used in financial management, both business and family, as well as the challenges faced in maintaining the business.

As far as the methodological process is concerned, a bibliographical survey was initially carried out focusing on the following categories: entrepreneurship, female entrepreneurship and financial management, with the aim of laying the foundations for the theoretical framework. In addition, interviews were carried out using semi-structured questions with 24 (twenty-four) female entrepreneurs, conducted online using Google Forms and also in person.

According to the Global Entrepreneurship Monitor - GEM (2013) report, the business environment in Brazil has evolved significantly over the last decade, becoming a viable alternative for generating income for millions of people.

Currently, female entrepreneurship and its role in the social and economic context have been widely discussed. According to Serra, Fonseca *et al.* (2024), female entrepreneurship has gained great visibility in these contexts, as it promotes the inclusion and empowerment of women. The authors also point out that in Brazil, women have stood out as leaders of their own ventures.

Baggio *et al.* (2014) point out that entrepreneurs play a fundamental role in the development process, since their models incorporate the value systems present in society, which are essential for the behavior of the individuals who are part of it. In other words, development can only occur if there are entrepreneurial leaders acting as transforming agents at the foundations of this process.

Given the growth of female entrepreneurship in Brazil in recent years, the following question arose: what are the main challenges faced by female entrepreneurs in Manaus with regard to financial, business and family management?

According to Oliveira *et al.* (2021), organization and financial management require setting goals, creating strategies to achieve them and analyzing the results obtained. For the authors, there is no goal too big to be achieved with planning. First of all, it is necessary to understand the concept of finance, which is the set of available resources used in transactions and negotiations between people, companies and the government. In other words, finance is part of everyday life and is directly related to the inflow and outflow of money.

In turn, Lelis *et al.* (2023) state that a clear understanding of one's own financial situation helps to make better decisions about the use of available resources. For the author, a precise understanding of the budget's expenses and income is essential for assessing the real capacity to take on new financial commitments and to honor existing obligations.

This study arose from a personal need to understand the multiple roles played by women entrepreneurs in the Manaus context, especially in the face of the challenges related to reconciling the family and business spheres, with an emphasis on financial management.

From a social point of view, female entrepreneurship has currently been consolidated as an important factor in economic and social transformation, as it promotes women's autonomy and empowerment. In this way, we sought to contribute to a better understanding of the process of family and business financial management, despite the various roles assumed by these women.

METHODOLOGY

This research adopted a qualitative-quantitative approach, aiming to provide greater familiarity with the problem investigated, in order to make it more explicit or enable the establishment of hypotheses, as Takano *et al.* (2023) point out. To this end, two main stages were carried out: a literature survey and field research.

Initially, a literature review was carried out focusing on the categories of entrepreneurship, female entrepreneurship and financial management, using databases such as Google Scholar, SciELO and SEBRAE, with the aim of supporting the investigation.

In the next stage, field research was carried out using semi-structured interviews with 24 (twenty-four) female entrepreneurs living in Manaus, selected for convenience due to the ease of access to the data. The data was collected online, via Google Forms, and in person, depending on the availability of the participants. The interviews included open and closed questions, as well as the use of a Likert Scale to measure perceptions.

The choice of this methodological process is in line with the definition of scientific research proposed by Marconi *et al.* (2017), who characterize it as an activity aimed at investigating theoretical problems using systematized methods.

THEORETICAL BACKGROUND CONTEXTUALIZATION OF ENTREPRENEURSHIP IN BRAZIL

The first definition of the word entrepreneurship is associated with Marco Polo who tried to establish a trade route to the East. As an entrepreneur, he signed a contract with a man who owned capital to sell his goods, while the owner of the capital was seen as a passive agent in terms of risk-taking, and it was up to Marco Polo, the entrepreneur, to take all the risks actively (Dornelas, 2017).

From this same perspective, Machado, Martens *et al.* (2023) define entrepreneurship as the creation of something new that presents value and requires dedication, time and effort, as well as the assumption of financial, psychological and social risks, in order to then receive the rewards of economic and personal satisfaction. The authors also point out that in order to make a profit, entrepreneurs are responsible for taking risks in their ventures until they achieve personal fulfillment. Despite these risks, entrepreneurship has been gaining more and more visibility over the years.

According to Mocelin *et al.* (2017), from the 19th century onwards, entrepreneurship became more visible and was considered one of the most relevant behaviors in the history of the world economy, becoming a topic of research for several authors.

In turn, Dornelas (2017) states that, in Brazil, the entrepreneurship movement began in the 1990s, especially with the creation of institutions such as SEBRAE and the Brazilian Society for Software Exports (Softex). Prior to the creation of these organizations, little was said about entrepreneurship and the creation of micro and small enterprises (MSEs) in the country. The author points out that Brazil's political and economic environments were not favorable and, as a result, entrepreneurs were also unable to find information to help them on their entrepreneurial journey.

Bagio *et al.* (2014), in turn, discuss Brazilian entrepreneurs, stating that they are seen by many authors as potential entrepreneurs, and that Brazil has a culture of spontaneous entrepreneurship, present everywhere, needing only stimulus to flourish, like a flower.

Brazil is sitting on one of the world's greatest natural riches, yet one that is relatively underexploited: the entrepreneurial potential of Brazilians. Brazil is currently one of the countries where there could be a great entrepreneurial explosion. Only Brazilians have the power to make it happen. To do so, a number of obstacles must be overcome (Bagio, 2014, p.26).

In Brazil, the growth of entrepreneurship over the last few decades has been remarkable. As for the obstacles, the aforementioned authors point to self-confidence as the first; as a consequence of this, the second obstacle arises, which is mistrust among Brazilians themselves. The third is the need to develop approaches specific to Brazil, which correspond to the profound characteristics of the national culture. The fourth is discipline, which is considered an essential condition for overcoming the first three obstacles. The fifth obstacle is the need for dissemination and sharing, and finally, bureaucracy.

ENTREPRENEURSHIP FEMALE: MOTIVATIONS THAT DRIVE WOMEN TO ENTREPRENEURSHIP

The definitions of the term entrepreneurship apply to all genders. However, what differs is the way in which the female gender is represented and positioned in society, as well as the way in which the social agents involved in the construction of this gender identity act, since leadership positions within companies used to be related to men (Silva *et al.*, 2021).

Thus, over the years, women have been gaining a foothold in the market, becoming leaders of their businesses, a role that used to be held only by men. It is against this backdrop that women's entrepreneurship has been disseminated as an object of study, mainly due to women's motivation to undertake. Serra *et al.* (2024) point out that factors such as greater flexibility and the desire to reconcile family and professional life contribute to women's interest in entrepreneurship.

The GEM report (2020), cited by Vieira *et al.* (2022), provided relevant information on entrepreneurship, identifying a rate of 39.5%, when adding up businesses in the initial phase and those already consolidated. The document also highlighted that 82 million Brazilians, aged between 18 and 64, are responsible for their own business.

According to the SEBRAE report (2024), women have been gaining more and more prominence in the entrepreneurial scene in Brazil. In 2012, they numbered around 7.5 million; today, after the COVID-19 pandemic in the fourth quarter of 2022, that number has risen to 10.3 million. The survey points out that there has been a record number of women running their own businesses in recent years. However, this number has not yet surpassed the total of male entrepreneurs, who number 19 million in Brazil.

Silva *et al.* (2019) state that the growth of female entrepreneurship over the years is remarkable. Previously predominantly male, the entrepreneurial scene has come to include, especially in recent decades, a growing presence of women carrying out activities in various sectors.

The authors also point out that these women are motivated by the desire for financial freedom, independence and personal fulfillment. Others, on the other hand, are driven by negative factors, such as unemployment and insufficient income to meet family needs. In other words, the growth in female entrepreneurship over the last 50 years has varied motivations, both positive and negative. Women are conquering their space in the market and entering various areas, thus contributing not only to family development, but also to the economy.

In this sense, Hisrich *et al.* (2014) state that entrepreneurship plays a major role in the creation and growth of businesses, as well as in the development and prosperity of nations.

The authors also point out that although large-scale results are noticeable, they are often modest, since entrepreneurial actions only arise when a lucrative opportunity aligns with the entrepreneur's initiative.

Vieira *et al.* (2022) point out that women's motivation to undertake is related to the search for emancipation and the reduction of gender inequalities in the country, since entrepreneurship provides diversity in the labor market. However, the authors point out that, despite the achievements made and the leadership in their own ventures, there are still obstacles related to discrimination by society.

In this context, Serra *et al.* (2024) explain that the factors that motivate women to become entrepreneurs include the search for greater flexibility to reconcile career and personal life. Managing and balancing the multiple roles they play is a significant benefit in this process.

THE INFLUENCE AND CHALLENGES OF FINANCIAL MANAGEMENT ON THE SUSTAINABILITY OF WOMEN-LED BUSINESSES

Financial management is of paramount importance to the success of organizations, as it encompasses practices and techniques aimed at optimizing resources. According to Gitman (2009), financial management is considered to be the art and science of managing financial resources, with three main functions: financial planning, financial control and financial decision-making.

According to Bernardes *et al.* (2019, p. 1), financial management "refers to the actions that analyze, control and organize financial transactions within a company". In other words, the financial management system helps to ensure that the organization's investments are made more efficiently, with a view to making a profit.

For the authors, a business cannot survive without proper financial management, as it is essential to keep a constant eye on the business's finances. Through financial management, it is possible to demonstrate the viability or unviability of the enterprise, always with the aim of achieving balance and maximizing financial return.

With regard to the process of financial management in the sustainability of businesses led by women, it plays a fundamental role, especially in the context of the Northern region. Lima (2025), in her analysis carried out in the city of Porto Velho, pointed out that the main difficulties faced by women entrepreneurs consist of managing cash flow, working capital and operating costs - factors that directly impact on the success of the enterprise.

Another recurring challenge in financial management is the separation between personal and business finances. According to Oliveira *et al.* (2021), people who don't manage their finances correctly are more prone to debt or end up using a large part of their income just to pay off debts.

Maintaining a balanced budget that allows for financial slack requires not only knowledge about finances, but also planning and discipline. Without these elements, it becomes impossible to achieve goals without resorting to debt (Oliveira *et al.*, 2021). In this sense, Cassiolato (2022, p. 943) adds that:

It is crucial to separate the accounts, as their involvement compromises the organization's financial health. The administrator will delimit their own resources and the company's resources, because what often happens is that when they see a balance in their current account, or money left over in the till, the entrepreneur is tempted to use this profit for their personal benefit, leaving aside the reality that the available resource belongs to the company and not to the entrepreneur.

With this in mind, the person running their own business must be aware of their role

as owner, taking responsibility for driving the development of the enterprise. However, it is essential that they know how to separate the individual from the legal entity (Cassiolato, 2022).

In the context of female entrepreneurship, despite the transformative potential of women, there are still significant obstacles in business management. Maia (2020, p. 26) points out that "(...) despite the growing strength of female entrepreneurship, there is still much to be done in this construction".

From this perspective, financial education is a crucial element for the development and sustainability of enterprises. According to Dias (2018), financial education contributes to more effective planning, improves budget control and enables more assertive decision-making.

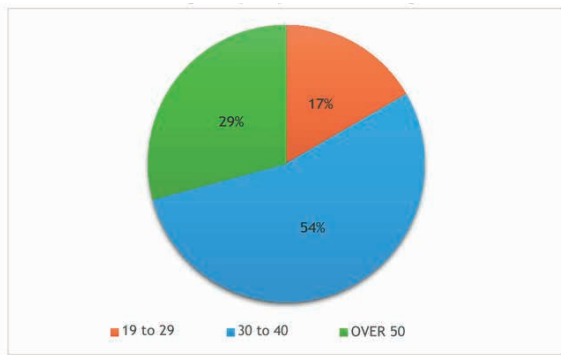
Thus, the importance of financial knowledge, in addition to helping to maximize profits and improve the quality of family entrepreneurs' performance, is an essential component for business sustainability, as Dias (2018) adds.

RESULTS AND DISCUSSIONS

According to Peduzzi *et al.* (2020), entrepreneurship is quite challenging, especially for women, as it involves difficulties that go beyond those commonly faced in the day-to-day life of any entrepreneur. This statement was analyzed in this study based on the reality of female entrepreneurs from a variety of sectors, considering aspects such as their profile, motivation to become an entrepreneur, financial management of their businesses and the challenges of reconciling these with family responsibilities, as will be explained below.

Socio-economic profile of the female entrepreneurs

The first aspect analyzed was the age range of the survey participants. **Graph 1** shows the age distribution of the women entrepreneurs interviewed.

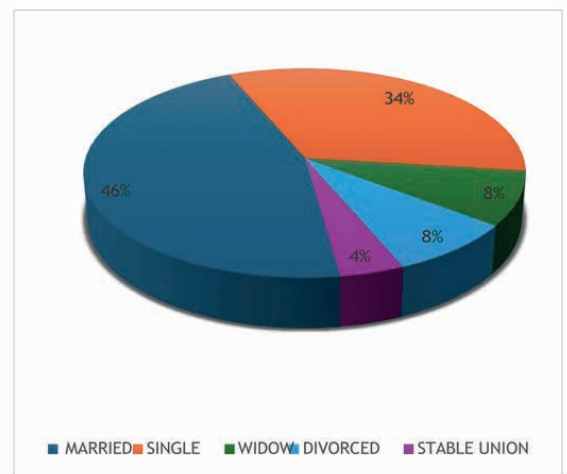


Graph 1: Age range of the female entrepreneurs

Source: Research data, prepared by the author (2025).

Graph 1 shows that the most representative age group among female entrepreneurs is between 30 and 40 years old, corresponding to 54%, followed by women over 50 years old, with 29%, and finally those between 19 and 29 years old, who total 17%. In this sense, it can be seen that women in their 30s and 40s are seeking greater autonomy, as well as better opportunities for professional growth. Teixeira *et al.* (2021) point out that, in 2019, a survey carried out by Rede Mulher showed that the average age of female entrepreneurs in Brazil rose to 39, indicating that, at this stage of life, many women are seeking financial stability through entrepreneurship.

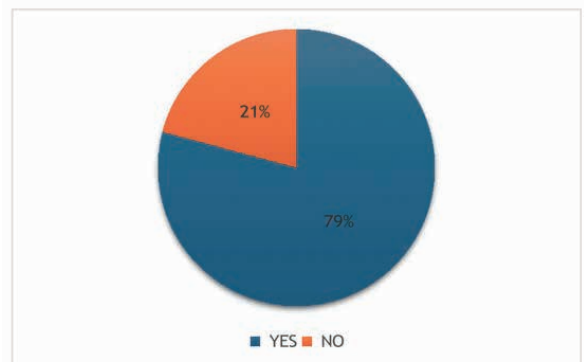
Another aspect analyzed in the survey was the distribution of the marital status of female entrepreneurs (**Graph 2**), in which the majority are married women, representing 46%. This was followed by single women, with 34%. Widows, divorcees and those in a stable union account for 8%, 8% and 4% respectively.



Graph 2: Marital status

Source: Survey data, prepared by the author (2025).

With regard to the criterion of having children or not, the survey found that 79% of the interviewees have children, while 21% do not, as shown in **Graph 3**.

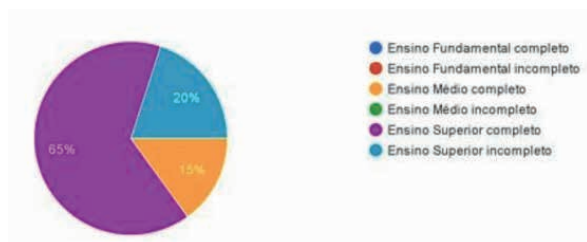


Graph 3: Children

Source: Survey data, prepared by the author (2025).

Based on the data in Graph 2, the results show that the search for entrepreneurship is greater among married women, who have an average of two children, compared to single women or those in other marital statuses.

As for level of education, most of the women interviewed had completed higher education (65%), followed by incomplete higher education (20%) and completed high school (15%), as shown in **Graph 4**.



Graph 4: Level of education

Source: Survey data, prepared by the author (2025).

In the context of fertility rates, Bruschini (2000) states that women have reduced the number of children, especially in the country's large metropolitan areas - a fact that has allowed them greater freedom to work and increase their schooling, enabling access to higher education and, consequently, new job opportunities.

Vieira *et al.* (2022) follow the same understanding, highlighting that female entrepreneurship has been growing over the years, driven by factors such as survival, supplementing income and self-realization. According to the authors, the majority of female entrepreneurs are married, have completed higher education and have children.

As for individual or family income, the distribution was as follows: most of the interviewees had an income of more than four minimum wages, followed by those with an income of three minimum wages, then two, and finally only one participant reported having a family income of one minimum wage, as shown in **Graph 5**.



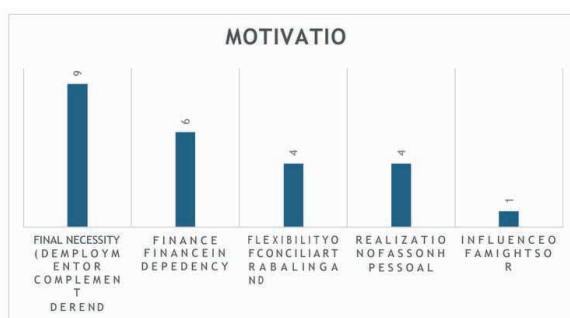
Graph 5: Family or individual income

Source: Research data, prepared by the author (2025).

SPECIFIC SURVEY

According to Maslow (1954), human motivation is governed by the quest to satisfy needs, organized in a hierarchy that ranges from the most basic, called physiological, to the highest, called self-actualization. Chiavenato (2004), in turn, defines motivation as everything that stimulates human beings to act in a certain way, or that contributes to the origin of a specific behavior.

In this way, the survey identified the motivations pointed out by the interviewees for starting their own business, the main one being of a financial nature - which shows that entrepreneurship, in many cases, arises from the lack of opportunities in the formal market, as shown in **Graph 6**.



Graph 6: Motivation for starting a business

Source: Research data, prepared by the author (2025).

Graph 6 shows the distribution of the motivations that led the interviewees to become entrepreneurs. The majority, made up of 9 (nine) participants, indicated financial need as the main reason, especially in situations of unemployment or as a way of supplementing family income. This was followed by 6 (six) entrepreneurs who pointed to the desire to achieve financial independence as the determining factor for starting their own business.

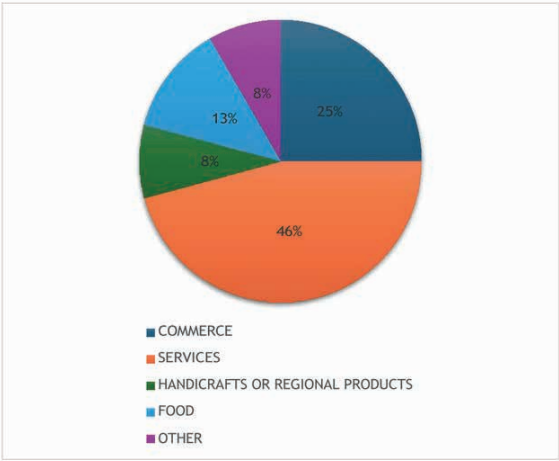
In addition, 4 (four) participants highlighted the flexibility to reconcile work and family life as their main motivation, while another 4 (four) mentioned the fulfillment of a personal dream. Finally, only 1 (one) interviewee reported having been motivated by the influence of friends and family.

Thus, it was possible to see that the financial factor, especially related to unemployment, contributed significantly to the interviewees developing their own businesses. According to Lucas *et al.* (2022, p. 5), “the job market favors men, while women need to make a greater effort to achieve the same results as the opposite gender. Faced with this scenario, women turn to entrepreneurship”.

In other words, given the difficulties faced in the formal job market, entrepreneurship has emerged as an alternative way for women to enter the workforce, as well as representing an opportunity to achieve financial independence.

In this sense, during the survey, the following question was asked: “What is the main branch of your business?”

Among the responses obtained, the service sector stood out, with 46% of the participants, followed by commerce, with 25%. The food sector came in with 13% of the responses and, with 8% each, the craft and “other” segments - the latter defined by the interviewees as involving activities such as business leadership and beauty, as shown in **Graph 7**.

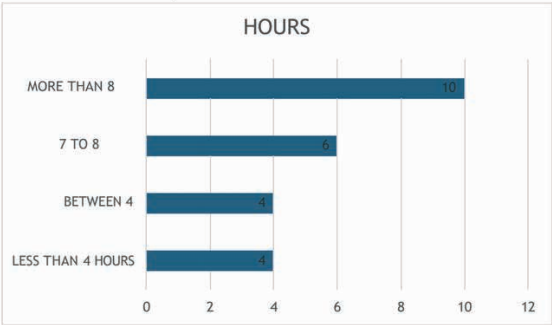


Graph 7: Industry

Source: Research data, prepared by the author (2025).

According to data from the IBGE (2025), obtained through the Monthly Services Survey (PMS), the services sector continues to expand, driving the Brazilian economy. In February 2025, the volume of activity in the sector increased by 4.2% compared to the same month in 2024. In January and February 2025, there was an increase of 2.6%, which contributed not only to GDP growth, but also to job creation.

In order to better understand the involvement of women entrepreneurs in their own businesses, the following question was asked: how many hours, on average, do you dedicate to your business every day? The results are shown in **Graph 8**.



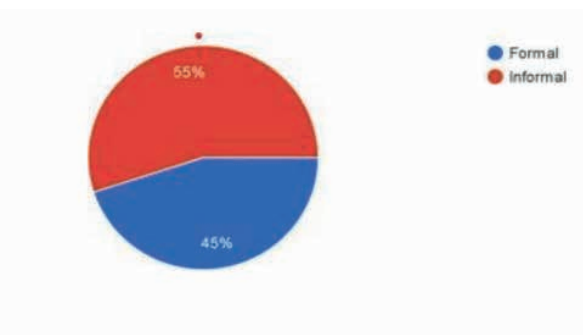
Graph 8: Hours dedicated to the business

Source: Research data, prepared by the author (2025).

Graph 8 shows the number of hours per day that women entrepreneurs devote to their own businesses. The distribution of the data reveals a significant variation in working hours: 4 (four) interviewees reported dedicating less than 4 hours a day; another 4 (four) reported working between 4 and 6 hours; 6 (six) dedicate between 6 and 8 hours; and the most significant figure refers to the entrepreneurs who work more than 8 hours a day, totaling 10 (ten) participants.

This data shows the intensity and effort these women put into their businesses, as well as the constant need to reconcile business life with family responsibilities.

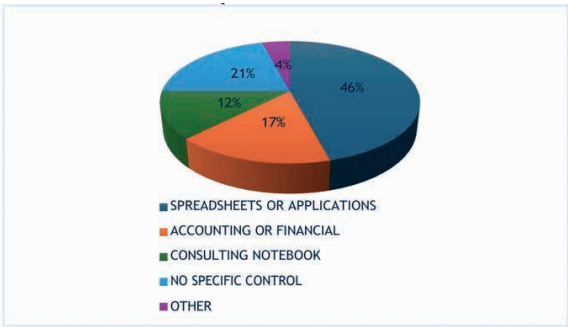
The study also revealed that 55% of the women interviewed work informally (**Graph 9**), while 45% work formally. These figures show that despite the progress and growing presence of women in entrepreneurship, informality is still predominant. According to Sousa *et al.* (2025), although female entrepreneurship promotes innovation and autonomy, it is still marked by informality - especially due to factors such as limited access to credit, the overload of domestic chores and the low representation of women in spaces of power.



Graph 9: Formal or informal work?

Source: Survey data, prepared by the author (2025).

In this sense, we also sought to understand how personal and business finances are managed, as shown in **Graph 10**.



Graph 10: Control of finances

Source: Survey data, prepared by the author (2025).

According to Graph 10, 46% of the participants use spreadsheets or applications to manage their finances, while 21% do not have a specific financial management method. In addition, 17% turn to specialist consultancies, 12% write things down by hand in notebooks, and 4% use other methods, such as tips for the Individual Microentrepreneur (MEI).

The data shows the plurality of financial management strategies, revealing different levels of access to information and accounting knowledge. Bittencourt (2022), in his research on financial planning and female entrepreneurship, points out that the methods chosen for financial management can vary significantly, mainly due to the level of knowledge and accounting practices adopted by the entrepreneurs.

One of the aspects investigated in the research was the identification of the challenges faced by female entrepreneurs in reconciling the financial management of their businesses with the administration of family finances, especially in the face of daily responsibilities. This issue is highly relevant, as it highlights the double workload experienced by women entrepreneurs.

Although all 24 interviewees made a significant contribution to the study, it was decided to present only part of their responses, in order to summarize the most recurrent challenges highlighted by the participants, as summarized in **Table 1**.

The answers highlight time as the main challenge in reconciling family and professional life for women entrepreneurs. This is followed by other factors, such as the overload of household chores, the lack of a support network and the accumulation of roles, all of which interfere with maintaining the business and have a negative impact on the interviewees' mental health.

Guimarães (2010) discusses the division of domestic work between men and women, pointing out that married women do most of these tasks, even when they work outside the home. The author also points out that women tend to carry out more internal and routine activities, which take more time to complete, while the activities carried out by men generally have a well-defined beginning and end. This contributes to gender inequality in the performance of domestic work and reinforces the overload resulting from women's double shift.

According to Serra *et al.* (2024), the multiplicity of roles played by women becomes even more complex due to the pressure imposed by social expectations. They are expected to excel in their businesses while fully fulfilling their family duties, which often results in physical and emotional exhaustion, as well as a drop in productivity.

In order to carry out a more in-depth analysis of women's perceptions of reconciling family and professional life, a Likert scale was used at the end of the questionnaire. The scale had five points, ranging from 1 (totally disagree) to 5 (totally agree).

According to Costa Júnior (2024), the Likert scale was conceived in 1932 and is still widely used by scientists to assess individuals' perceptions of certain contexts. It is an ordinal scale, as the answers are organized in a ranking order. **Table 1** shows the responses of the female entrepreneurs.

In order to achieve the research objectives, a Likert Scale was used, the first column of which presented statements related to the

professional and family life of women entrepreneurs. The answers were measured using five levels of evaluation: 1 - Strongly disagree, 2 - Disagree, 3 - Neutral, 4 - Agree and 5 - Strongly agree. Thus, the interviewees were able to indicate the degree of agreement with each statement, according to their individual perceptions.

To facilitate visualization and analysis of the data obtained, the results were organized in a table with a gradation of colors (heatmap), which makes it possible to quickly identify the points with the highest or lowest percentage concentration in each response category. This graphic resource makes it easier to interpret the data clearly and intuitively, without compromising the methodological rigor of the analysis.

Based on the data in Table 1, regarding satisfaction with the business, there was a total result of greater agreement, 80%, distributed in 35% "agree" and 45% "totally agree", which indicates a high degree of personal fulfillment with the enterprise itself. On the other hand, 5% disagreed and 5% totally disagreed, totaling only 10% disagreement.

As for the statement about the impact of family responsibilities on the business routine, 40% of respondents agreed and 40% totally agreed, for a total of 80% agreement, indicating that the entrepreneurs recognize that family activities have an impact on their business routine.

With regard to access to qualifications, 40% answered neutral, 20% agreed, 15% totally agreed, 15% disagreed and 10% totally disagreed. The data therefore shows that there is a moderate perception of access to qualifications, neither totally satisfactory nor unsatisfactory.

As for the statement about entrepreneurs separating their personal and business finances, the distribution of responses was: 30% neutral, 25% agree, 20% totally agree and 10% totally disagree. The data shows that although

CHALLENGES	
Entrepreneur 1	“Entrepreneurship requires constant decision-making, planning and focus. When you add to this the management of the home, schedules, medical appointments and other family tasks, the mental overload is intense and can lead to exhaustion.”
Entrepreneur 2	“Managing time, because we have little time, and with what we do have, we need to prioritize and value what matters”
Entrepreneur 3	“Having time to look after myself and my children, because it’s not easy, and also take care of the housework”
Entrepreneur 4	“The lack of time to do all the chores and time for rest and leisure with the family”
Entrepreneur 5	“Managing time and ‘disconnecting’ from the business. I think the entrepreneur’s head is always thinking about the business or having some idea”
Entrepreneur 6	“Developing external activities and completely filling up the agenda without having a support network.”

Table 1: Challenges in Business Management and Family Responsibilities

Source: Survey data, prepared by the author (2025).

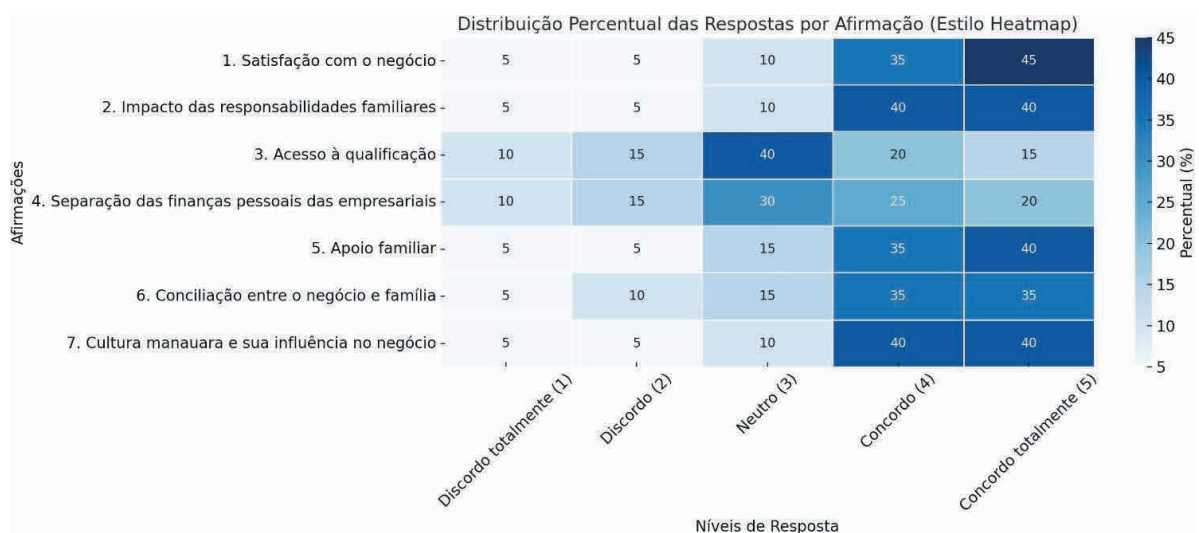


Table 1: Distribution of Likert scale responses

Source: Research data, prepared by the author (2025).

many entrepreneurs recognize the importance of this separation, not all of them manage to implement it effectively.

With regard to the statement about family support in the management of their businesses, 75% of the female entrepreneurs say they have family support in the management of their businesses, 35% of whom “agree” and 40% of whom “totally agree”. This indicates that the majority of respondents receive family support, which can facilitate business management. However, 5% totally disagree, 5% disagree and 15% are neutral.

When it came to women entrepreneurs’ ability to reconcile their business with their family responsibilities, the study revealed that 75% believe they are able to reconcile their business activities with their family responsibilities, with 35% “agreeing” and 40% “totally agreeing”, while 30% gave answers between “disagree” and “neutral”. This result shows that, despite some challenges, most women entrepreneurs believe they can balance their business with their family.

When asked about the influence of Manaus culture on business development, the answers were distributed as follows: 80% of the entrepreneurs admit that the local culture has an influence on the development of their business, with 40% “agreeing” and 40% “totally agreeing”.

Thus, based on the analysis of the perceptions of female entrepreneurs using the Likert scale, it was possible to observe important aspects related to female entrepreneurship and reconciling personal life, indicating mainly that, although they are satisfied with having their own business, the impacts of reconciling family and professional life still interfere with the financial management of their ventures.

FINAL CONSIDERATIONS

This study on female entrepreneurship in Manaus, focusing on financial, family and business aspects, revealed that the majority

of women undertake business in the service sector (46%), followed by commerce (25%). The sectors of food (13%), handicrafts and “others” (8% each) were also mentioned, with “others” being defined by the interviewees as business leadership and aesthetics.

As for the motivations for entrepreneurship, the main one was financial need, motivated by unemployment and supplementing income, as shown in Graph 5. Other important motivations include the desire for financial independence, the search for flexibility to reconcile work and family life, the realization of a personal dream and the influence of third parties.

The socio-economic profile of the participants indicates a predominance of married women, aged between 30 and 40, with children and complete higher education. Despite their training and experience, they face significant challenges, especially the impact of family responsibilities on business management, manifested in task overload and lack of time, making it difficult to balance the roles of mother, wife and entrepreneur.

With regard to financial management strategies, the predominant use of spreadsheets, applications and various control methods stood out. However, separating personal and business finances is still a significant challenge. Furthermore, although the entrepreneurs show satisfaction with their businesses, they face difficulties in maintaining and expanding them, mainly due to the need to reconcile family, personal and business demands.

Given this context, it is recommended that public policies aimed at women entrepreneurs be improved, considering their multiple daily journeys, and that actions be implemented to promote support in reconciling personal and professional life, reducing informality and boosting the development of their ventures.

Finally, despite the limitations of the study, such as the short research period and the geographical restriction to Manaus, the objectives were fully achieved.

REFERENCES

- BAGGIO, Adelar Francisco; BAGGIO, Daniel Knebel. **Empreendedorismo: conceitos e definições**. Disponível em: <https://seer.imed.edu.br/index.php/revistasi/article/view/612>. Acesso em: 18 mar. 2025.
- BERNARDES, Jefferson Hamilton; GOMES, Gustavo Pereira; SPIRONELLI, Fabiane Cristina; AVELINO, Cleide Henrique. Fluxo de caixa como ferramenta gerencial na administração financeira de micro e pequena empresa. **Revista eHumanitas**, Araçatuba: UniSALESIANO, v.6, n.2, p.53–66, 2019. Disponível em: <https://unisalesiano.com.br/aracatuba/wp-content/uploads/2018/05/Revista-eHumanitas-6-2- semestre-2019.pdf>. Acesso em: 18 maio 2025.
- BITTENCOURT, Mariana Camara. **Planejamento financeiro e empreendedorismo feminino**: análise dos diferentes planejamentos financeiros em pequenos negócios criados e comandados por mulheres no Brasil. 2022. Trabalho de Conclusão de Curso (Bacharelado em Ciências Contábeis) – Universidade Federal do Rio de Janeiro, Rio de Janeiro, 2022. Disponível em: <https://pantheon.ufrj.br/handle/11422/23485>. Acesso em: 16 jun. 2025.
- BRUSHINI, Cristina. **Gênero e trabalho no Brasil**: novas conquistas ou persistência da discriminação? (Brasil, 1985/95). In: ROCHA, Maria Isabel B. da (org.). Trabalho e gênero: mudanças, permanências e desafios. Campinas: ABEP; NEOPO/Unicamp; CEDEPLAR/UFMG; São Paulo: Ed. 34, 2000.
- CASSIOLATO, J. F. S. A gestão financeira em empreendimentos incubados: um estudo sobre a separação de contas pessoais e empresariais. **Revista de Ciências Empresariais da UNIPAR**, Umuarama, v. 23, n. 2, p. 936–950, 2022. Disponível em: <https://unipar.openjournalsolutions.com.br/index.php/empresarial/article/view/9081/4457>. Acesso em: 24 maio 2025.
- COSTA JÚNIOR, João Florêncio da et al. Um estudo sobre o uso da escala de Likert na coleta de dados qualitativos e sua correlação com as ferramentas estatísticas. **Revista Convergência**, Natal, v. 17, n. 1, p. 1–20, 2024. DOI: 10.55905/revconv.17n.1-021. Disponível em: https://www.researchgate.net/publication/377094204_Um_estudo_sobre_o_uso_da_escala_de_Likert_na_coleta_de_dados_qualitativos_e_sua_correlacao_com_as_ferramentas_estatisticas Acesso em: 19 jun. 2025.
- CHIAVENATO, Idalberto. **Gestão de pessoas**: o novo papel dos recursos humanos nas organizações. 3. ed. Rio de Janeiro: Campus, 2004.
- DIAS, Maria Aparecida. **A importância da educação financeira para a sustentabilidade de pequenos negócios**. 2018. Trabalho de Conclusão de Curso (Especialização em Gestão Financeira) – Universidade Tecnológica Federal do Paraná, Curitiba, 2018. Disponível em: <https://riut.utfpr.edu.br/jspui/handle/1/19589>. Acesso em: 25 maio 2025.
- DORNELAS, José. **Empreendedorismo**: transformando ideias em negócios. 6. ed. São Paulo: Atlas, 2017.
- INSTITUTO BRASILEIRO DE GEOGRAFIA E ESTATÍSTICA (IBGE). **Pesquisa Mensal de Serviços**: fevereiro de 2025. Rio de Janeiro: IBGE, 2025. Disponível em: <https://www.ibge.gov.br>. Acesso em: 17 jun. 2025.
- IGEM. **Empreendedorismo no Brasil**: ano de 2013. Brasília: SEBRAE, 2013. Disponível em: https://sebrae.com.br/Sebrae/Portal%20Sebrae/Anexos/GEM_2013_Pesquisa_Completa.pdf. Acesso em: 18 maio 2025.
- GUIMARÃES, Maria da Glória Viana. Vida familiar e profissional: desafios e perspectivas. Manaus: Universidade Federal do Amazonas, 2010.
- GITMAN, Lawrence J. **Princípios de administração financeira**. 10. ed. São Paulo: Pearson Addison Wesley, 2009.
- HISRICH, Robert D. **Empreendedorismo**. 9. ed. São Paulo: AMGH, 2014.
- LELIS, Henrique Rodrigues et al. Empreendedorismo social, inovação social e economia criativa em Belo Horizonte pós COVID-19: estudo da viabilidade de uma política pública para o combate à vulnerabilidade social a partir dos setores criativos. **Revista Foco**, v. 16, n. 10, p. e3278, 2023. Disponível em: <https://ojs.focopublicacoes.com.br/foco/article/view/3278>. Acesso em: 10 maio 2025.

LIMA, Fabiely Paula. **Principais dificuldades na gestão financeira dos empreendimentos de moda feminina de Porto Velho-RO**. 2021. Dissertação (Mestrado em Administração) — Universidade Federal de Rondônia, Porto Velho, 2021. Disponível em: <https://ri.unir.br/jspui/handle/123456789/5818>. Acesso em: 21 jun. 2025.

LUCAS, Carina da Silva; ANCELMO, Lúcia Aparecida. Os desafios do empreendedorismo feminino. **Research, Society and Development**, [S. l.], v. 11, n. 17, e113111738299, 2022. DOI:10.33448/rsd-v11i17.38299. Disponível em: <https://rsdjournal.org/index.php/rsd/article/view/38299>. Acesso em: 15 jun. 2025.

MAIA, Williane Araujo. **Empreendedorismo feminino: um estudo de caso no setor de beleza e estética em Barra dos Coqueiros/SE**. 2020. Trabalho de Conclusão de Curso (Bacharelado em Administração) – Universidade Federal de Sergipe, São Cristóvão, 2020. Disponível em: <https://ri.ufs.br/handle/riufs/15421>. Acesso em: 25 maio 2025.

MARCONI, Marina de Andrade; LAKATOS, Eva Maria. **Metodologia do trabalho científico** 8. ed. São Paulo: Atlas, 2017.

MASLOW, Abraham H. **Motivação e personalidade**. 2. ed. São Paulo: Harper & Row do Brasil, 1970.

MOCELIN, Daniel Gustavo; AZAMBUJA, Lucas Rodrigues. **Empreendedorismo intensivo em conhecimento: elementos para uma agenda de pesquisas sobre a ação empreendedora no Brasil**. Disponível em: http://www.scielo.br/scielo.php?script=sci_arttext&pid=S151745222017000300030&lang=pt. Acesso em: 16 abr. 2025.

PEDEZZI, Bruna; RODRIGUES, Lilian Segnini. **Desafios do empreendedorismo feminino: um levantamento com mulheres empreendedoras**. Interface Tecnológica, São Carlos, v. 17, n. 2, p. 398–[pág. final não informada], dez. 2020. DOI: 10.31510/inf.v17i2.863. Disponível em: <https://revista.fatectq.edu.br/interfacetecnologica/article/view/863>. Acesso em: 15 jun. 2025.

OLIVEIRA, Ellen Synthia Fernandes de; BARROS, Nelson Filice de; SOUZA, Dayse Cristine Dantas Brito Neri de. **Metodologias qualitativas em diferentes cenários: saúde e educação** [recurso eletrônico]. Goiânia: Gráfica UFG, 2018. Disponível em: https://files.cercomp.ufg.br/weby/up/688/o/metodologias_qualitativas_-_ebook.pdf. Acesso em: 11 maio 2025.

OLIVEIRA, Maxwell Ferreira de. **Metodologia científica: um manual para a realização de pesquisas em administração**. Disponível em: https://files.cercomp.ufg.br/weby/up/567/o/Manual_de_metodologia_cientifica_-_Prof_Maxwell.pdf. Acesso em: 10 maio 2025.

SEBRAE – Serviço Brasileiro de Apoio às Micro e Pequenas Empresas. **Relatório técnico: empreendedorismo feminino – 4º trimestre de 2023**. Brasília, 2023. Disponível em: <https://sebraepr.com.br/impulsiona/empreendedorismo-feminino-no-brasil-um-retrato-atual/>. Acesso em: 10 maio 2025.

SERRA, Milla Rayane Nascimento et al. Multiplicidade de papéis do empreendedorismo feminino: uma análise da percepção de empreendedoras do varejo de São Luís do Maranhão. **Revista Facesp**, Belo Horizonte, v. 14, n. 2, p. 42–61, jul./dez. 2023. Disponível em: <https://revista.fumec.br/index.php/facesp/article/view/10462>. Acesso em: 19 jun. 2025.

SILVA, Pablo Marlon Medeiros da et al. A resiliência no empreendedorismo feminino. **Revista Eletrônica Gestão & Sociedade**, v. 13, n. 34, p. 2629–2649, jan./abr. 2019. Disponível em: https://www.researchgate.net/publication/329438121_A_Resiliencia_no_Empreendedorismo_Feminino. Acesso em: 9 maio 2025.

SOUZA, Cingridy de Jesus et al. Empreendimento femenino en Brasil: principales desafios enfrentados y perspectivas de crecimiento. **Revista Foco**, v. 18, n. 3, 2025. DOI: 10.54751/revistafoco.v18n3-049. Disponível em: <https://ojs.focopublicacoes.com.br/foco/article/view/8432>. Acesso em: 18 jun. 2025.

TAKO, Karine Vaccaro; KAMEO, Simone Yuriko (org.). **Metodologia da pesquisa científica: dos conceitos teóricos à construção do projeto de pesquisa** [livro eletrônico]. Campina Grande: Editora Ampolla, 2023. Disponível em: https://educapes.capes.gov.br/bitstream/capes/432206/2/Livro_Metodologia%20da%20Pesquisa%20-%20Comum%20a%20todos%20os%20cursos.pdf. Acesso em: 10 maio 2025.

VIEIRA, Diego Mota; VIEIRA, Mariana Borges Nunes; ENES, Yuri Odaguiri. Empreendedorismo feminino: significados, motivações e desafios das mulheres que decidem empreender. **REMIPE – Revista de Micro e Pequenas Empresas e Empreendedorismo da Fatec Osasco**, Osasco, v. 9, n. 2, p. 166–184, out. 2022. Disponível em: <https://remipe.fatecosasco.edu.br/index.php/remipe/article/view/377/260>. Acesso em: 11 maio 2025

