

Turning the COVID-19 crisis into entrepreneurial success: an exploratory study on women innovators of Pakistan

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Abstract: *The COVID-19 pandemic has not only created significant havoc in the world but has also opened doors to new opportunities for women entrepreneurs. The objective of this study is to examine case studies of women entrepreneurs to determine how they have taken advantage of the circumstances offered by COVID-19 to expand their businesses. To gain deeper insights about lived experiences of women entrepreneurs, the study uses semi-structured interviews to identify the strategies women entrepreneurs have adopted during times of social and economic upheaval. The findings indicate that women entrepreneurs responded to this crisis by accessing finance and using their innovative and creative skills to leverage e-commerce, often in the face of economic hardship. This study aims to contribute to policymakers' and practitioners' development of appropriate response strategies that focus on strengthening women entrepreneurs in Pakistan.*

Keywords: women entrepreneurship, COVID-19, innovation, Pakistan

The nexus of gender, finance, and e-commerce

THE NOVEL CORONAVIRUS APPEARED in late 2019 in Wuhan, China and has influenced every sphere of life around the world. The COVID-19 lockdown has increased prevailing gender inequalities and this has heightened the influence of the COVID-19 pandemic (Galasso and Foucault, 2020). In addition to the obvious pandemic impacts, there are secondary effects, which are often overlooked while developing policies and programmes, and yet they have deeper economic and social implications. These implications may be difficult to fully understand and to resolve when gender-disaggregated data is lacking. Unfortunately, many COVID-19 affected countries have still not fully realized the importance of focusing on the issue of gender inequality, which is seriously hindering the efforts to reduce the gendered impact of COVID-19 (Stubbs et al., 2021). Therefore, it is very important for the governments of developing countries to recognize the critical issues associated with the pandemic and the approaches to leveraging opportunities and overcoming challenges.

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The efforts and impacts of microfinance institutions (MFIs) in Pakistan are undeniable, particularly with reference to empowering women during the COVID-19 lockdown (Malik et al., 2020). During the last three decades, microfinance has sped up the process of economic development, not only in Pakistan but also on the international level, and is particularly beneficial when it is offered to poor families living on the margins. During the COVID-19 lockdown, many MFIs have simplified their loan allocation process, which reduces cost and time of borrowers, further empowering women entrepreneurs (Alam and Alam, 2021). It has also been found that various training programmes for developing digital business skills among borrowers were offered by MFIs during the lockdown period in Pakistan. This effort turned out to be a valuable asset for the women borrowers in managing their businesses (Khan et al., 2020). Moreover, past studies have highlighted that women who took microloans for launching their businesses shared their successful entrepreneurial journeys with others. Studies have also proved that women who benefited from microloans have enhanced household decision-making about children's health and education which has ultimately empowered them both economically and socially (Khursheed et al., 2018a, 2021).

The growth of e-commerce has been notable (Mustafa et al., 2021). The sales on e-commerce platforms rapidly increased during lockdown because people were reluctant to go out, maintaining social distance and, thus, these precautionary measures caused a boom in the world of e-commerce. Therefore, while the negative effect of the COVID-19 pandemic on the international level is undeniable, its positive impact on e-commerce is also significant (Priambodo et al., 2021).

This paper explores how COVID-19 positively affected women entrepreneurs in Pakistan, allowing women borrowers to adapt to online commerce. Among them, many women had been small-scale tailors, beauticians, or market traders. However, during the COVID-19 pandemic they were pressurized to pivot their business models in order to survive this crisis. This collection of case studies illustrates how women borrowers-turned-entrepreneurs took advantage of the COVID-19 lockdown, with the support of microfinance, and often despite or because of economic hardship.

Background

Microfinance has been known as a crucial element in policy development and poverty alleviation. In Pakistan, microfinance has grown rapidly over the last few decades (Meyer, 2019). The total number of active borrowers doubled from 2014 to 2019 and this increased the gross loan portfolio by 400 per cent. Approximately half of the active borrowers were women. Microfinance has always proved to have a positive impact on the lives of women entrepreneurs who needed microloans to start their businesses in the absence of any collateral (Khursheed et al., 2018b; Hussain et al., 2019). Past studies reported that those women borrowers who started their businesses after taking microloans were found to have better health and living conditions than non-recipients of microfinance. Microfinance has proved its worth in the economic development of Pakistan by providing flexible and improved

financial services, leading to improvements in the lifestyles of their borrowers (Khursheed et al., 2019a, b).

Pakistan is a society where men are more empowered than women (Salahuddin et al., 2021) as they are economically and financially independent and have more control over household decisions. Further, women are not encouraged to join the workforce, and are often restricted to stay at home and look after children. Thus, for a woman it is a huge challenge to enter the job market or to start her own business (Noor et al., 2021), and woman entrepreneurs in Pakistan face several types of risks and challenges in becoming financially independent. However, at the same time, studies have reported that women entrepreneurs encourage other women to become economically active by providing job opportunities and improving their financial well-being (Khursheed et al., 2019b; Beriso, 2021).

Among all obstacles in the advancement of entrepreneurs, the issue of gender inequality is the most challenging, and unfortunately is present in almost all countries in different forms. However, MFIs have justified their role by reducing the severity of this issue among poor communities to larger extent. Further, many researchers have emphasized that women's empowerment and economic development are interlinked and raised the issue of gender inequality hampering the attainment of the Sustainable Development Goals (Khursheed et al., 2019a). Empowering women through entrepreneurship is a critical contribution to overcoming obstacles, and the allocation of loans through microfinance is a key component of this approach (Mustafa et al., 2018).

With reference to COVID-19, MFIs offered several financial services and programmes for developing business skills among their borrowers during the lockdown in Pakistan. Some of the research studies highlighted that woman entrepreneurship flourished because women generally prefer to work from home and during this pandemic customers were compelled to use e-commerce for purchasing the necessities of life. This situation made the COVID-19 crisis into a positive influence for women entrepreneurs. Moreover, during the COVID-19 lockdown it is reported that digital business in Pakistan increased by 10 per cent on a daily basis while a 15 per cent increase was reported among internet users (Harahap et al., 2021). Many women entrepreneurs took advantage of this lockdown and launched online businesses, often promoting their products using free social media marketing services. This case study contributes to the literature by illustrating how women entrepreneurs leveraged the crisis of COVID-19 for increased income. Our study mainly focuses on the cases of successful women entrepreneurs, where all women were active entrepreneurs, and how they managed to overcome crisis effects.

Methodology

In this study, we used a qualitative research design, conducting semi-structured interviews under the case study method. We selected a sample of eight women entrepreneurs in Punjab, Pakistan, who took microloans to start their online businesses during the COVID-19 lockdown period. The sample was selected by purposive

Table 1 Details of respondents

<i>Respondent codes</i>	<i>Business type</i>	<i>Education</i>	<i>Age</i>	<i>Marital status</i>	<i>Family members (dependants)</i>	<i>Monthly income earned during COVID-19 lockdown (Rs)</i>
Respondent 1	Beauty products	Intermediate	50	Widow	7	130,000
Respondent 2	Jewellery	Bachelors	45	Widow	6	120,000
Respondent 3	Handmade home décor items	Masters	44	Married	8	170,000
Respondent 4	Handmade masks	Bachelors	38	Married	8	110,000
Respondent 5	Stitched dresses	Intermediate	43	Married	5	150,000
Respondent 6	Organic makeup products	Intermediate	37	Married	4	90,000
Respondent 7	Homemade frozen food items	Bachelors	41	Divorced	3	150,000
Respondent 8	Homemade bakery products	Intermediate	35	Married	6	88,000

Note: One US dollar is equivalent to 152.85 Pakistani rupees

sampling technique, as we wanted to interview only those women who enhanced their lifestyle by choosing entrepreneurship as their career.

The case information was elicited from the sample of eight women entrepreneurs in semi-structured interviews that took about one hour with each participant. For getting deeper insights, we asked open-ended questions. The purpose was to enhance our understanding about how women entrepreneurship gained success during the lockdown period. All interviews were conducted online. Table 1 shows details of participants.

Analysis of findings

In this study, we have used thematic analysis. Initially, by using recorded interviews we performed analysis to develop codes. Then for combining data fragments we used common themes. The purpose was to combine first and second order codes. Then information was examined carefully to maintain accuracy. We examined the constructs and themes for ensuring that first order codes are presented by themes (see Table 2).

Theoretical perspectives

The theoretical aspects were analysed after developing second order themes. Table 3 shows first and second order themes along with the gained insights about the lived experiences of selected women entrepreneurs.

Table 2 Summary of data structure

<i>Descriptive codes</i>	<i>Second order themes</i>	<i>Theoretical dimensions</i>
<ul style="list-style-type: none"> Surprisingly, we have seen an increasing trend in our sales during the lockdown period. People feel more convenience when buying online. 	Increase in online shopping trend	Increase in online sales
<ul style="list-style-type: none"> Certainly, COVID-19 lockdown opened the gate for new opportunities. People have trust in online businesses and we are accepted in the market easily. 	Online businesses are easily accepted in the market	
<ul style="list-style-type: none"> During lockdown period we easily raised sufficient income to support family expenses. We can save money even after meeting all our expenses. 	Household expenses are manageable	Income is increased
<ul style="list-style-type: none"> We can send our children to private schools which was a dream earlier. We can fulfil all demands of our children. 	Fulfil children's demands	
<ul style="list-style-type: none"> We can now meet our daily household expenses. We have purchased our own house. 	Basic necessities are managed	Improving lifestyle
<ul style="list-style-type: none"> We can now afford hospital expenses and other health facilities. We can now purchase good clothes for us and for our children. 	Good lifestyle	
<ul style="list-style-type: none"> We improved our products and adapted technological advancement. Nowadays, innovation in products and services is the preference of the majority of the customers. 	Innovation attracted customers	Impact of introducing innovation
<ul style="list-style-type: none"> Certainly, lockdown is a blessing for online businesses. Innovative features in my business model brought prosperity in my life. 	Happiness	

Table 3 Supporting data for the second-order theme

<i>Second-order themes</i>	<i>First-order codes</i>
a) Increase in online shopping trend	<p>I never imagined that an online business started during a lockdown period can become so successful in such a short span of time.</p> <p>The trend of online shopping is growing day by day. This has created a huge opportunity for all entrepreneurs.</p>
b) Online businesses are easily accepted in the market	<p>People have developed a sense of trust in online sellers.</p> <p>Online marketing is also free of cost and in my opinion, COVID-19 brought new opportunities for online businesses.</p>
c) Household expenses are manageable	<p>The lockdown period facilitated me to discover potential business expanding strategies.</p> <p>We never imagined that one day we will be independently earning.</p>

(Continued)

Table 3 Continued

<i>Second-order themes</i>	<i>First-order codes</i>
d) Fulfil children's demands	At present, meeting the children's demands is a difficult task in itself. But with my online business, all my problems are solved. We never thought of buying luxury items before but now we can afford them for our children.
e) Basic necessities are managed	I am very satisfied with my online business and my income is sufficient to meet basic household needs. I have faced very difficult situations in my life. There was a time when I was unable to meet necessities of life. Now I am doing very well in my online business and household expenses are managed.
f) Good lifestyle	Despite cultural and societal barriers, I started my business and now I am providing a very good lifestyle to my children. Working from home made it possible for me to look after my children and business at the same time.
g) Innovation attracted customers	I have seen that people are now inclined towards purchasing new and innovative products. So, I have used my creative skills in bringing innovation in my products. Now I am very happy and satisfied with my business. Generally, people are always reluctant to accept new technological advancements. However, I witnessed by incorporating innovation, a business can gain success in a short period.
h) Happiness	I am satisfied with my business sales and my business performance. I have realized anyone can achieve higher profits just by grasping the opportunities in the market. I am very satisfied with my life now.

Findings

Case 1

Respondent 1 expressed that her husband was a clerk at a government office. One day on his way home, he was killed in an accident. This incident changed her life. All her relatives backed off. Then she decided to do something for her children. Therefore, she took a microloan of Rs 50,000 (≈US\$328) from a microfinance institution and purchased some material for manufacturing homemade beauty products.

I was living a very peaceful life with my family. However, after his death, everything got changed. However, I took a stand for my children. I applied for a microloan and developed organic makeup products. For marketing, I used Facebook; I posted pictures with prices on my page and saw unexpected positive results. The innovative feature in my makeup items is that it will cause no harmful side effects.

The respondent shared that she observed that now women are very cautious about their skin products. The majority of them prefer organic skin products. She realized that a gap exists in our market and she took advantage of this opportunity

during the lockdown. Initially, she received little response but in a short span of time, her business increased dramatically. She expressed her happiness by sharing that she has now a huge number of customers and she is very satisfied with her life.

Case 2

Respondent 2 expressed that her husband was a daily wage earner. He was a heart patient and died last year from a heart attack. Then she took a microloan of Rs 70,000 (≈\$457) and started her own business selling jewellery online during the COVID-19 lockdown.

I belong to a very poor family and managing daily expenses was always a difficult task for us. After the death of my husband, we slept many nights without any food. Then I decided to start an online jewellery business.

She shared that even though COVID-19 has negatively affected the global economy there is its positive impact also. She stated that this lockdown period created opportunities particularly for home-based women entrepreneurs in Pakistan for managing their online businesses. She added that she has done a diploma in jewellery making and metalsmithing and this skill helped her to launch her business for supporting her family. Initially, she took a loan from a microfinance institution to purchase artificial jewellery products (pearls and gems). Then she created her Instagram page and introduced innovative and fashionable jewellery designs. Now she is happily running her own business.

Case 3

Respondent 3 shared that she decided to launch her own entrepreneurial venture when her husband lost his job due to COVID-19 downsizing. She launched her own handmade décor item business after taking a microloan of Rs 60,000 (≈\$392) and is now earning huge profits.

When my husband lost his job, I was completely hopeless. Then I convinced him to launch an online business of home décor items. I have done a diploma in designing home décor items. I have introduced many products including innovatively designed wooden side tables, fashionable floating shelves, cushion covers and sculptures. Indeed, the COVID-19 lockdown opened new ways for me and my family.

She expressed that she never imagined that one day she would become independent and able to support her family. She emphasized that with the help of an innovative idea any small business can become a huge success.

Case 4

Respondent 4 expressed that her husband was not earning enough to meet household expenses. Therefore, they both decided to launch their business and they managed startup capital with the help of a microloan of Rs 40,000 (≈\$262). They began manufacturing pure cotton comfortable and breathable masks for little

girls and boys. They identified this gap when they were searching for good quality masks for their own daughters. 'In the beginning, I worked with my husband in manufacturing masks but just after one month, our profits raised so higher that we hired three workers for managing increasing demand of customers.'

She shared that she designed masks using different themes to make them more attractive for children to wear. She used washable and breathable fabric. She added that now her customers are very happy with her sales in Lahore. She is also planning to expand her online business by targeting other cities.

Case 5

Respondent 5 expressed that her husband was a plumber and his income was not enough to provide a good lifestyle to his family. She motivated her husband to start their business of selling online stitched dresses. They took a microloan of Rs 75,000 (\approx \$491) and started their business.

I am an expert in stitching clothes. I am stitching my own clothes since I was 15 years old. Due to COVID-19, all tailor shops were closed. Therefore, I suggested my husband launch our own stitching business online. Because people are now buying online.

She expressed that she is earning good profits from her tailoring business. Being a women entrepreneur, she faced huge societal challenges but she has made up her mind to support her family. Now she is earning very well and she aims to continue her business. Because of the success of her business now, she can afford to smile and get whatever she wants.

Case 6

Respondent 6 expressed that since her childhood, she has had a hobby of making different combinations of hair oils for improving hair growth. Her husband became disabled following an accident. There was no other source of income so she turned her passion into her business with the help of microfinance. She took a microloan of Rs 65,000 (\approx \$426) to start her entrepreneurial journey. 'When I was young I used to help my mother in making homemade hair tonics. Now girls are losing hair due to hair colouring products. So I thought an idea of starting an online business of hair tonics.'

She shared that that she convinced her husband that an online business selling hair tonics would gain attention from the customers. During the COVID-19 lockdown, all stores were already closed and people are also convinced about the use of chemical-free hair products. Therefore, she grasped the opportunity and now she is supporting her family.

Case 7

Respondent 7 shared that during COVID-19 she has seen the toughest time of her life. Her husband divorced her and she was left without any shelter and food.

Then microfinance helped her by providing her with a microloan of Rs 60,000 (≈\$393). Now she is running her own venture selling frozen food items.

When I got divorced, I didn't know what will be my future. Initially, I started selling frozen food items door-to-door and people slammed doors on my face. After this, I decided to start my own online business of frozen food products.

She expressed that running an online business is much easier than a door-to-door business. During the lockdown, she received a huge number of orders and this changed her life completely. Now she is also encouraging other women to start their business and become independent.

Case 8

Respondent 8 expressed that she is an expert in baking. Her husband's income was very low and he could not meet household expenses. Therefore, they decided to launch their own business selling online bakery products with the help of a microloan of Rs 50,000 (≈US\$ 328). 'I did not have enough capital to start my own business. So I applied for a microloan and developed a variety of bakery items at home.'

She shared that she made creative patterns on cakes and pastries that immediately caught the attention of customers and her sales went on increasing day by day. She added that now she has a huge number of loyal customers who always order frozen products from her. She is very happy with her business progress.

These case studies illustrate the success of women who combined microloans with online businesses – sometimes adapting an existing business and other times creating a new one. Moreover, the cases also uncovered that women were often in extremely difficult financial circumstances either heading a single-parent household, or with a husband that was unemployed or under-employed. The success of these women makes them role models for upcoming young entrepreneurs as they faced economic challenges and managed their various roles in society. Despite existing patriarchy, glass ceilings, gender pay gap, and male dominance, during COVID-19 women succeeded in growing online businesses against all difficulties with determination.

Conclusion and recommendations

The findings of this study indicate that the COVID-19 lockdown proved beneficial for some of the creative and talented women entrepreneurs in Pakistan. All of those in the case studies presented here featured women who had access to microloans and chose to invest in starting an online business. They all expressed that the necessity of adopting online platforms proved beneficial to women who prefer to be home-based or faced socio-cultural constraints in launching a business that requires greater mobility and public engagement. Thus, our findings affirm that despite several structural challenges, COVID-19 has demonstrated that women have new opportunities to engage in the mainstream economy that fit with their level of access to finance and socio-cultural norms.

To tackle such crises efficiently, it is crucial to recognize their influence on entrepreneurship. This will help entrepreneurs to take immediate action and emerge tougher from such crises. For ensuring survival in the market, entrepreneurs need to find opportunities for dealing with crises that require adaptation of technological advancements and innovation. Therefore, policymakers need to consider developing certain response strategies that can assist society and women entrepreneurs in technological and social ways. Government should focus on developing strategies for poverty alleviation by helping poor women in launching their businesses. This will help disadvantaged communities to improve their living standards. Thus, we recommend government to promote microfinance institutions to provide interest-free loans and arrange entrepreneurial skill-building training programmes for women borrowers in order to promote women's entrepreneurship.

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