

Female business leaders need better support to thrive in times of crisis

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Female-led businesses had a harder time bouncing back from the pandemic than firms run by men, according to new research from the University of Surrey. This was attributed to women having, on average,

less access to external financial resources, weaker positions in professional networks, and generally being more exposed to personal constraints such as school closures.

The research is [published](#) in the *Journal of Business Research*.

The research was conducted on a global scale with data from over 11,000 firms across 34 countries. The study measured the resilience of these [firms](#) by looking at changes in their sales compared to the previous year.

Sorin Krammer, Professor of Strategy and International Business and corresponding author of the study from the University of Surrey, said, "Our research underscores the critical need to bolster support for women in leadership, particularly in times of crisis. Female-led businesses faced unique challenges during the COVID-19 pandemic, stemming from limited access to external resources. Addressing these disparities is vital.

"By providing better access to financial, network, and governmental resources, we can fortify the resilience of female-led businesses, empowering them to thrive in testing times."

The research also identified strategies that enhanced resilience. Firms with multiple departments and those that innovated their [business models](#), such as by introducing new delivery services, coped better with the challenges of the COVID-19 pandemic.

More information: Jaime Gómez et al, Resilience to the pandemic: The role of female management, multi-unit structure, and business model innovation, *Journal of Business Research* (2023). [DOI: 10.1016/j.jbusres.2023.114428](#)

Provided by University of Surrey

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