

## **The Influence of Selected Demographic Variables on the Choice of Bootstrap Financing Methods in Small Owner-Managed Businesses in Zimbabwe**

L. T. Chipunza<sup>1</sup> and C. Chipunza<sup>2</sup>

*<sup>1</sup>Department of Business Support Services, Central University of Technology,  
Bloemfontein, South Africa*

*<sup>2</sup>Department of Business Management, Central University of Technology,  
Bloemfontein, South Africa*

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**ABSTRACT** Acquiring financial resources for survival and growth continues to be a challenge for small businesses in the developing world context. In many cases, small businesses have to resort to innovative and non-traditional means to remain viable. The main objective of this study was to explore the influence of selected demographic variables on the choice of bootstrap financing methods among owner-managers of small businesses which were operating in an unstable economic environment characterised by limited access to business finance. Data was collected from 62 owner-mangers of small business using a questionnaire that measured their preference of bootstrap finance methods. Results of the study showed that the owner-mangers preferred bootstrap finance methods that raised funds without going to the bank, and that owner-managers' characteristics influenced their choice of bootstrap finance methods. Implications of the results are discussed in the context of small businesses' survival and growth in unstable macro-economic environments.