

# A CONTEXTUAL STUDY ON THE DEVELOPMENT OF WOMEN ENTREPRENEURS IN BANGLADESH

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## ABSTRACT

*Purpose: The present study attempts to explore the trend of women entrepreneurship development in Bangladesh. It also finds the opportunities and challenges the women entrepreneurs generally face for setting their businesses in the country.*

*Study Design: Considering the nature of the study, a few qualitative approaches were used to gather necessary data from the sample population. The qualitative approaches include: Focus Group Discussion (FGD), face-to-face interview, round-table discussion and content analysis. The key questions focused on the challenges of the women entrepreneurs in operating their businesses, types of businesses by the women and opportunities of the development of entrepreneurs from Bangladeshi women.*

*Findings: The study findings reveal some major bottlenecks in women entrepreneurship development including possessing low business skill, lack of knowledge on sources of bank loan, low communication skill, inadequate supports from the family members, lack of feasibility study on the businesses, poor technological knowledge, leadership networking skill, etc. On the contrary, some pragmatic opportunities prevail in Bangladesh currently to develop the women entrepreneurs. The enabling factors include emphasis on women education, gradually changing of mindset and stereotypical social perception, favorable government rules and regulations, enhancing education on entrepreneurship, and rapid growth of social media.*

*Practical Implications: The practical implication of the study assumes that it will facilitate Government of Bangladesh (GOB) to formulate favorable policy and support to develop women entrepreneurs. Similarly, the individual entrepreneur, private organizations, and NGOs can plan and arrange their own programs on the issue while the development partners can initiate pragmatic supports for the development of the sector.*

*Keywords: Women Entrepreneur, Sustainable Female Entrepreneurship Development, Entrepreneurship Education, Bangladesh.*

## INTRODUCTION

The word ‘entrepreneur’ comes from the French word ‘Entreprendre’ which means to undertake “some opportunities” to pursue the opportunities and to fulfill the certain needs and wants through innovation and starting new businesses (Desai, 1999). Peters & Shepherd (2007) state that entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence.

The Oxford Dictionary defines the term ‘entrepreneur’ as a person who undertakes an enterprise with changes of profit or loss. New Encyclopedia Britannica defines that entrepreneur is an individual who bears the risk of operating business in the face of uncertainty about the future conditions. Gartner (1990) and Gartner, Shaver, Carter, & Reynolds (2004) define the entrepreneur as “One who undertakes a commercial enterprise and who is an organizational creator and innovator”. Kirzner (1997) points out the fact that the entrepreneur is the decision maker in a particular cultural context, who commands a range of behaviors that exploit these opportunities. Schumpeter (1934) explains entrepreneur as the innovator who introduces something new into an economy. Mallonee (1976) explores that entrepreneurship is a group of skills and risks taking needed to combine the other three factors of production such as land, labor, and capital to produce products or services.

Entrepreneur plays role as catalyst like ‘hit to a fire’. It implies that people may get outcomes very quickly from the activities of the entrepreneurs. If an entrepreneur’s intention is positive, s/ he can change the condition of the country promptly through her/his business activities. On the other hand, if an entrepreneur’s intention is negative, s/ he can create tremendous problems for the people of the country. One of the significant indicators of economic growth and development of a country is entrepreneurship development. Bangladesh is a developing country in the world and it is now striving for achieving the Vision 2021. There are eight inter-related goals in the Vision 2021 that include to make poverty-free Bangladesh as a poverty-free middle –income country; creating skilled and creative human resource; becoming an inclusive and equitable society on the relevant ones with the entrepreneurship development from the women community. For achieving this vision, the government of Bangladesh has placed immense effort on the creation of new entrepreneurs particularly the women.

The reason of putting emphasis on women entrepreneurs are many. The women, as a whole, could not develop socio-economically in the country despite equal share in the total population due to male-dominance and stereotypical attitude towards the gender role in the society. But, since the last decades, the pastoral society setting in Bangladesh has been undergoing significant changes. Women are coming out of the cocoons and participating the greater workforce outside home, of which the readymade garments is a pragmatic example. Gradually, the women are entering in the business sector, and like other countries many of them are becoming entrepreneurs. In many sectors i.e. medical, education, defense, mainstream administration, women have proved their wert and advanced significantly. They have equal opportunities and abilities to contribute expanding business and socio-economic development of the country toward becoming entrepreneurs in the innovative business sectors. Many countries in the world have made substantial growth and development by incorporating women in economic activities particularly in entrepreneurship. Since the number of women entrepreneurs in Bangladesh is insufficient as the government and private owners have placed special attention to create more women entrepreneurs. But it is really very tough to enhance the women participation in business in Bangladesh due to the gender inequality.

## **LITERATURE REVIEW**

There are various types of risks involved with the business activities of the entrepreneur. In order to make the business successful, entrepreneurs need to manage risks effectively and efficiently. Holt (2000) states that entrepreneur needs to apply technique accurately for generating new ideas, starts business using those ideas, and provide added value to society based on their

independent initiative. Various types of risks are involved with the operations of the business and women entrepreneurs need to get ready for confronting risk. They must have persistence to survive in a competitive business world. Khanka (2009) tells that women entrepreneurs are those women who think of a business enterprise, initiate it, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise. The human resources both male and female need to work together for the advancement of a society. Bangladesh is resource less and overpopulated country. More than 50 percent people in Bangladesh is female although the number of female entrepreneurs in this country is less than 5 percent of the total entrepreneurs (BWCCI, 2008) . So, more female entrepreneurs need to create for the sustainable economic development of Bangladesh.

Entrepreneurship is regarded as the machine of economic growth and development all over the world. Broehl (1982), Camper (1991), Gatewood, Carter, & Hart (2003) point out that female owned businesses have been grown dramatically in number, revenues and employment over the past two decades. They also identified that about 60-65 percent of the new businesses has been started by females in Norway and Canada. Abir (2007) finds that significant number of new businesses has been started by females in Japan, China, Indonesia, Singapore, and India. But in Bangladesh, the number of new businesses starts by females is low. Begum (1993) explains that Bangladesh had very few women entrepreneurs before 1985. Ahmed (2003) shows that the number of women entrepreneurs around 3,000 representing only 2 percent of the total entrepreneurs in Bangladesh although women constitute more than 50 percent of the total population. Bangladesh need more entrepreneurs' specifically female entrepreneurs to ensure sustainable economic growth and development. Women in Bangladesh are still now lagging behind due to some reasons such as family issues, lack of skill or training, social perception, lack of savings and social networks, limited loan facilities, lack of related experience, and lack of confidence (Parvin, Jinrong, & Rahman, 2012). At present, the government of Bangladesh and private owners have placed key attention on the development of female entrepreneurs. The reason behind is that to achieve the vision 2021, which set by the government of Bangladesh earlier.

Entrepreneurship is considered as the backbone of a country's economy, which comprises both male and female entrepreneurs. But the contributions of women entrepreneurs are totally overlooked. Tsyganova and Shirokova (2010) identify that women treat as second class citizen in most of the societies and in this case, Bangladesh is not exceptional. Women confront ample risks than male entrepreneurs to set up the business worldwide. As a result, women entrepreneurship development has got special attention in recent years throughout the world. Singer, Amoros, & Arreola (2014) and Shah (2013) identified the challenges facing the women entrepreneurs for conducting their businesses, such as- limited access to networks, less opportunity to access fund, issues relating to gender or cultural acceptance, lack of basic education, lack of technical skills and knowledge about business, lack of market knowledge, lack of collateral and lack of viable physical facility. On the basis of the above literature, it can say that the present study is very much needed to find out the ways of creating more female entrepreneurs in Bangladesh for obtaining the Vision 2021.

## **STUDY METHODOLOGY**

The present study has been carried out applying a mixed method approach including Focus Group Discussion (FGD), face-to-face interview, round-table discussion and content

analysis. The target population in this study included both the male and female entrepreneurs, policy makers, and general people.

For selecting the required respondents, purposive sampling technique was used. The reason for using purposive sampling is that it provides freedom to a researcher to select sample on the basis of his/her own convenience and no prior planning is required in this case. By using such sampling method, the researcher could select competent and relevant respondents from male and female entrepreneurs, policy makers and general people to explore the situation of women entrepreneurship development in Bangladesh.

The study undertook 100 respondents purposively as sample of which 30 were male entrepreneurs, 30 were female entrepreneurs, 10 were policy makers, and 30 were general people for exploring the actual scenario prevailing in Bangladesh in case of women entrepreneurship development.

The primary data were gathered through Focus Group Discussion (FGD), face to-face interview and round table discussion. All the male entrepreneurs were interviewed individually and six focus group discussions were conducted. Similarly, all the sample female entrepreneurs were also interviewed and five focus group discussion were conducted. Through face-to-face interview, data were collected from the policy makers and general people.

The researchers asked the following questions to the respondents:

- a. What is the trend of women entrepreneurship development in Bangladesh?
- b. What types of businesses are the women entrepreneurs conducting in Bangladesh?
- c. Is there any opportunity for developing the women entrepreneurs in Bangladesh?
- d. What challenges are the women entrepreneurs facing for conducting their businesses in Bangladesh?

The researchers administered interview separately with each group of the sample respondent. The duration of one interview with one group is about one hour. So, the researchers conducted a total of 11 hours interview session with all the sample respondents for the purpose of collecting necessary data to conduct the present study.

The secondary data were collected from the following sources:

- a. Different A-ranked journals
- b. Different A-ranked articles
- c. Published books
- d. Publications of Bangladesh Bank
- e. Publications of Bangladesh Women Entrepreneurs Association

In order to analyze the data, the researchers used Microsoft Office Package®. The tables, graphs and charts were used to present the data in a systematic manner.

## **STUDY OBJECTIVES**

The following objectives were set to conduct the study:

- i) To investigate the trend of entrepreneurship development in Bangladesh
- ii) To explore the opportunities of developing women entrepreneurs in Bangladesh
- iii) To find out the challenges to the development of women entrepreneurs in Bangladesh
- iv) To provide suggestions to overcome the challenges associated with the development of women entrepreneurs in Bangladesh

## DISCUSSION

### Development Trend of Entrepreneurs in Bangladesh

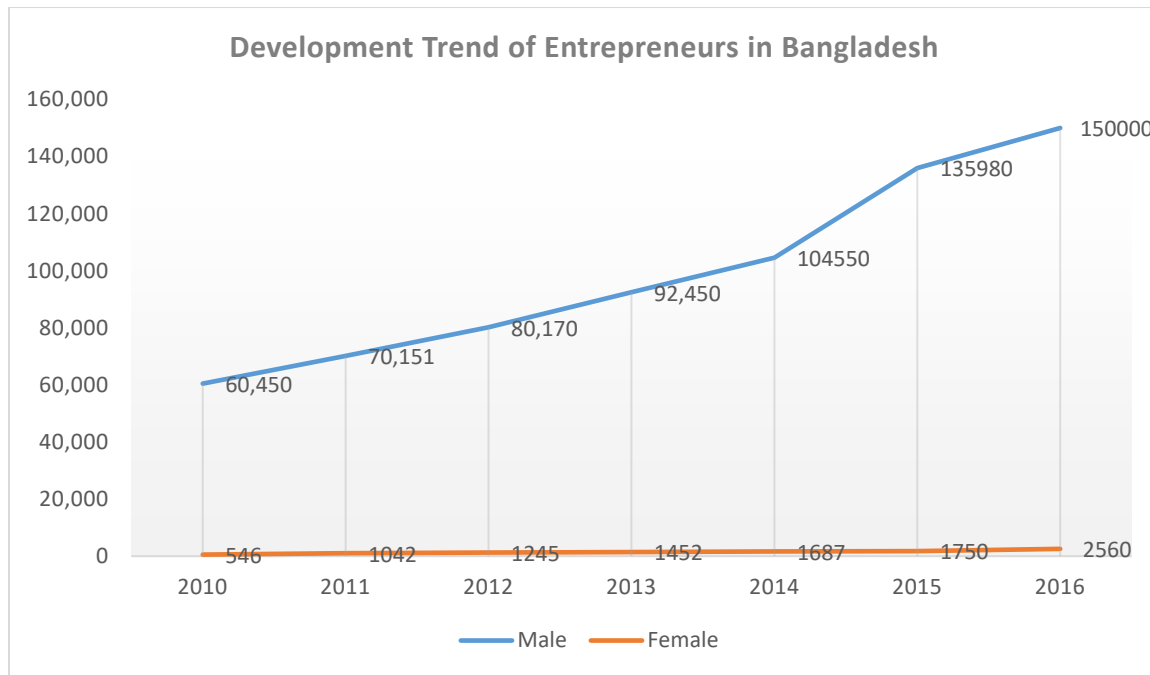
Bangladesh needs more entrepreneurs especially, from the women community since they constitute half of the total population with a trifle number of entrepreneurs. Without increasing the women entrepreneurs, it is not possible to ensure sustainable economic development in Bangladesh. That is why, the government of Bangladesh, private organizations, experienced entrepreneurs and NGOs have taken some initiatives for increasing women entrepreneurs in this country. In order to develop the women entrepreneurship in Bangladesh, the government has formulated National Action Plan. The main purpose of the 'National Action Plan' is to adopt a comprehensive sustainable industry policy to ensure equity for women and men entrepreneurs in Bangladesh.

The Central Bank of Bangladesh has taken many initiatives to provide funds to the women entrepreneurs for starting their businesses. According to these initiatives, the government owned commercial banks have opened many branches for female throughout the country so that the female entrepreneurs can collect funds and get other necessary services from the banks smoothly. Besides, the government of Bangladesh has been providing training and motivation to the women entrepreneurs for enhancing their businesses. The government of Bangladesh has also been providing tax exemption and tax holiday facilities to the women entrepreneurs so that they get motivation to start their career as entrepreneur.

There are many NGOs in Bangladesh such as Grameen Bank, ASA, Proshika etc. who are playing a significant role for the development of women entrepreneurs in Bangladesh. These NGOs provide funds, training and motivation, guidelines and suggestions to the women entrepreneurs in Bangladesh.

In addition, some associations and institutions i. e. WEAB (Women Entrepreneurs Association of Bangladesh), JMS (Jatiyo Mohila Sangstha), DCCI (Dhaka Chamber of Commerce and Industries) BSCIC (Bangladesh Small and Cottage Industries Corporation) are working to enhance the number of women entrepreneurs in the country. They are relentlessly trying to create a congenial business environment for the women entrepreneurs in Bangladesh.

The development trend of entrepreneurs in Bangladesh is shown in the following Figure1:

**Figure 1: Development Trend of Entrepreneurs in Bangladesh**

**Source: Author's Calculation**

The above figure shows that the development trend of male entrepreneurs in Bangladesh is gradually upwarding. The above figure also shows that the development trend of female entrepreneurs is upwarding, but the number is insignificant comparing to the number of male entrepreneurs. In this regard, the government, private entrepreneurs, NGOs should pour efforts to create favorable platform for the women entrepreneurs so that they may get motivation to start new businesses.

### **Types of Business Operated by the Entrepreneurs in Bangladesh**

In Bangladesh, women are lagging behind both economically and socially. That's why, it is very much challenging to develop the women entrepreneurship in the country. Since women are in backward position in economically and socially, they cannot undertake venture of starting large-size business enterprises. They mostly involved in small and medium enterprises. On the other hand, male entrepreneurs dominate the business sector of Bangladesh. They are operating all types of businesses in this country. The types of businesses operated by the entrepreneurs in Bangladesh are shown in the following Table 1:

**Table 1: Types of Business Operated by the Entrepreneurs in Bangladesh**

SL	Types of Business Operated by the Female Entrepreneurs	In (%)	Types of Business Operated by the Male Entrepreneurs	In (%)
1.	Manufacturing Business	50	Manufacturing Business	30
2.	Service related Business	30	Service related Business	20
3.	Wholesale Business	5	Wholesale Business	20
4.	Retail Business	10	Retail Business	20
5.	Other	5	Other	10

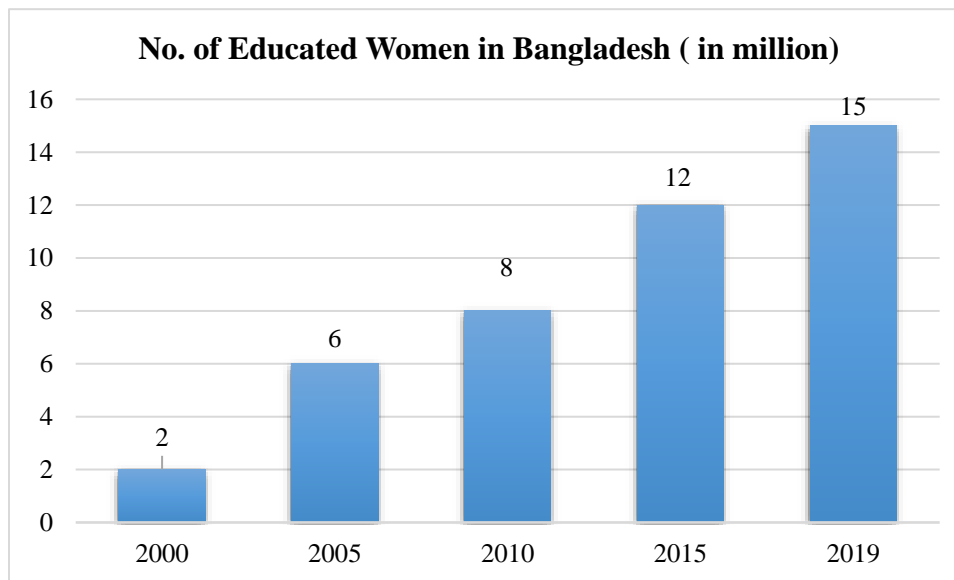
**Source: Author's Calculation**

The above table shows that 50 percent women entrepreneurs are involved with manufacturing business such as food items, leather goods, garments, etc. and 30 percent are involved with service related business such as beauty parlor, boutiques, handicrafts, etc. and 20 percent female entrepreneurs are involved in wholesale, retail and other business. Whereas 30 percent male entrepreneurs conduct manufacturing business such as large size manufacturing industries and 20 percent male entrepreneurs conduct service related business such as bank, insurance, education, hospital, restaurant, tourism, etc. and 50 percent male entrepreneurs conduct wholesale, retail and other business. The percentage in the above table was calculated based on the opinion of the respondents regarding the types of business operated by the entrepreneurs in Bangladesh. These statistics indicate that women entrepreneurs in Bangladesh are now operating small and medium sized enterprises whereas male entrepreneurs are conducting all types of businesses.

### **Opportunities to the Development of Women Entrepreneurs in Bangladesh**

Bangladesh is a democratic and liberal country in South East Asia irrespective of race, religion, color and creed. According to the last Population Census of Bangladesh, the total number of population is 160 million of which half is women. They are contributing a lot to the GDP of the country in many ways. At present, the women entrepreneurs constitute only less than 5 percent of the country's total entrepreneurs and in some cases, women comprise more than 10 percent of the entrepreneurs (WEAB, 2016). The scenario is gradually changing and more women are entering the entrepreneurship.

The number of educated women is gradually increasing at present in Bangladesh. They are now trying to bring financial solvency in their family. For this reason, there are huge prospects to develop the women entrepreneurs in Bangladesh. The development trend of educated women in Bangladesh is shown in the following Figure 2:

**Figure 2: No. of Educated Women in Bangladesh**

**Source: Author's Calculation**

Even a few decades ago, the social perception towards women in Bangladesh was not favorable. Most of the family did not give enough opportunity to the female to do any productive and creative activities outside the home. As a result, the women did not go to the educational institutions and even if any female member wanted to do the job or business, she did not get any support from the family or the society. But at present in Bangladesh, the social perception towards women has been changing gradually. The family and the society are now providing their supports to the female to do activities outside home. So, it is a great opportunity to the development of women entrepreneurs in Bangladesh at present.

The female entrepreneurs are now getting different facilities from the government as well, such as lower tax, tax holiday, lower-interest loan, free training, land, building, legal supports, etc. for easily conducting their business activities.

Previously, entrepreneurs didn't get any institutional education and training to start their business activities in Bangladesh. The reason behind is that there was no adequate number of institutions at that time to provide entrepreneurship education to the businessmen to start their enterprises. But the entrepreneurship education and training facilities are now gradually increasing. In the meantime, the authority of Daffodil International University has established the department of Entrepreneurship and through this department they are providing education and training to the young entrepreneurs to start their business organizations. They have been arranging different seminars, workshops symposium, summit, conferences, etc. for the development of young entrepreneurs. They have also been arranging some specific programs for the development of women entrepreneurs. As a result, the female entrepreneurs can start their business organizations after getting education and training from the department of Entrepreneurship of Daffodil International University. Besides, the authority of Daffodil International University has already



established 'Business Incubator' for the purpose of providing all sorts of supports to the young entrepreneurs to start their business activities.

The slogan of present government of Bangladesh is to make 'Digital Bangladesh'. That's why, the government of Bangladesh has placed key attention on the development of technology. They have been formulating favorable laws and regulations to operate social media such as Facebook, Twitter, LinkedIn, etc. in Bangladesh. As a result, social media has been increasing dramatically in Bangladesh. The female entrepreneurs are now operating their business activities through social media. They need not to go outside the home frequently for their business purpose. They can conduct their business activities with the help of social media within their houses. Thus, a plenty of enabling factors are being created for women to become entrepreneurs.

### **Challenges to the Development of Women Entrepreneurs in Bangladesh**

There are some practical challenges for the women entrepreneurs in Bangladesh. Most of them do not possess sufficient knowledge and information on the process of starting a business. They have lack of business skills, training, communication, coordination, and linkage. The adequate amount of bank loan is required to the female entrepreneurs to start their business enterprises. The government of Bangladesh and the Central Bank of Bangladesh have taken decision to provide the bank loan to the women entrepreneurs without collateral and lower interest rate. The women entrepreneurs can take loan BDT 10, 00,000 at 9 percent interest from the banks at present. But, the prospective women entrepreneurs, do not know how to come forward to approach to the banks to get loan.

Moreover, women entrepreneurs do not get enough cooperation from the bank officials when they approach to the banks. The reason behind is this that the bank officials do not keep their faith on the women entrepreneurs whether they can successfully conduct their business activities and repay the loan amount within specified period of time.

Women entrepreneurs need strong family supports so that they can conduct their business activities smoothly. But they don't get enough supports from their family. The reason behind is this that the family members want that they should give time to the household activities. Families fell reluctant to provide supports to the women to do the business because of religious restrictions too. They think that if the women of their family work outside home, they don't maintain religious rules and regulations.

Every entrepreneur needs to survey market before starting any business. Otherwise, s/he cannot attract large number of customers to the products or services. The women entrepreneurs in Bangladesh have no adequate knowledge about the market. The reason behind is this that they do not feel any necessity to know about the issue outside the home because of family restrictions. So, when they try to start their businesses, they cannot conduct market survey to know the information about market within very short time. As a result, although they can start their businesses after overcoming various constraints, they can't survive for long time in the competitive market.

Business today has crossed national boundaries. It reaches all over the globe. The world is now depending on sophisticated technologies are changing frequently. That's why, the entrepreneurs need to obtain sound technological knowledge to adapt with the present competitive business environment. But the women entrepreneurs of Bangladesh have no sound technological knowledge to manage their business activities.

The leadership skill is required to manage the business successfully. The leadership skill helps the entrepreneur to influence the human resources of the organization. But it is a matter to

note that the women entrepreneurs of Bangladesh have no enough leadership skill to manage the diversified human resources in an organization.

### **RECOMMENDATIONS**

The government of Bangladesh should take initiative to arrange various programs and actions to enhance the business skill of the women entrepreneurs so that they can find out potential business opportunities from the environment. The government should also prepare the information directory where available information including the sources of bank loan must be included. After preparing the information directory, the government should keep it in the particular department or division and also this information directory should be posted in the online so that the women entrepreneurs can easily get information about their businesses. The Central Bank of Bangladesh should circulate an order to the authority of each and every govt. and private commercial bank so that the bank officials become bound to cooperate with the women entrepreneurs when they go to the bank for business loan. In order to develop the leadership skill among the women entrepreneurs in Bangladesh, the government of this country may take decision to establish various institutions so that they may get institutional education and training before starting their businesses. The government may conduct various campaign through social, electronic and print media to create awareness among the people about the importance of women entrepreneurship development so that the family members can understand it and they may provide necessary supports towards the activities of the female entrepreneurs. The government and private organizations may also arrange various training programs on the different issues of the technology so that the female entrepreneurs may enhance technological know-how by attending these training programs. The government and the private authorities may create opportunities for the female entrepreneurs so that they can get facility to study the market before starting their businesses.

### **STUDY LIMITATIONS**

This paper focused on qualitative analysis only, which is considered as the prime limitation of the study. The another limitation of the study is that the researcher could not do insert the list of Focus Group Discussions (FGDs) at the appendix part of the study due to strong reluctance of the respondents as evidence. Despite these limitations, the researcher has tried with skilled at hand to unveil the present situation for the development of women entrepreneurs in Bangladesh and provided some suggestions to the government, policy makers, private entrepreneurs and NGOs to overcome the problems.

### **CONCLUSIONS**

Bangladesh is now striving for obtaining the vision 2021. For this reason, the government of Bangladesh is trying to create significant number of women entrepreneurs so that they can contribute to the national exchequer.

Creating women entrepreneurs are indispensable at present in Bangladesh. Thus, all stakeholders should come forward and provide their necessary supports to the women entrepreneurs so that they can successfully operate their businesses and contribute to the economic development of Bangladesh.

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## Appendix

The interview responses were included in the following Table 2:

**Table 2: Interview Responses**

SL	Questions	Participants	Opinion
1.	What is the trend of women entrepreneurship development in Bangladesh?	Male Entrepreneurs	Upwarding
		Female Entrepreneurs	Upwarding
		Policy Makers	Upwarding
		General People	Upwarding
2.	What types of businesses are the women entrepreneurs conducting in Bangladesh?	Male Entrepreneurs	<ul style="list-style-type: none"> <li>•Manufacturing Business</li> <li>•Service related Business</li> </ul>
		Female Entrepreneurs	<ul style="list-style-type: none"> <li>• Manufacturing Business</li> <li>•Service related Business</li> <li>• Wholesale Business</li> <li>• Retail Business</li> <li>• Other</li> </ul>
		Policy Makers	<ul style="list-style-type: none"> <li>• Service related Business</li> <li>•Manufacturing Business</li> <li>•Retail Business</li> </ul>
		General People	<ul style="list-style-type: none"> <li>• Service related Business</li> <li>•Retail Business</li> </ul>
3.	Is there any opportunity for developing the women entrepreneurs in Bangladesh?	Male Entrepreneurs	<ul style="list-style-type: none"> <li>•Increasing the number of educated women</li> <li>• Changing Social Perception</li> <li>•Favorable government rules and regulations</li> </ul>
		Female Entrepreneurs	<ul style="list-style-type: none"> <li>• Changing Social Perception</li> <li>• Favorable government rules and regulations</li> <li>• Revolution of Social Media</li> <li>• Enhancing Entrepreneurship Education</li> </ul>
		Policy Makers	<ul style="list-style-type: none"> <li>•Favorable government rules and regulations</li> <li>• Increasing the number of educated women</li> </ul>
		General People	<ul style="list-style-type: none"> <li>•Changing the Social Perception</li> <li>•Revolution of Social Media</li> </ul>

4.	What challenges are the women entrepreneurs facing for conducting their businesses in Bangladesh?	Male Entrepreneurs	<ul style="list-style-type: none"> <li>•Lack of Business Skill</li> <li>• Lack of Leadership Skill</li> <li>• Lack of Family Supports</li> <li>• Lack of Technological Knowledge</li> </ul>
		Female Entrepreneurs	<ul style="list-style-type: none"> <li>•Lack of Family Supports</li> <li>•Lack of information regarding bank loan</li> <li>•Lack of cooperation from bank officials</li> <li>•Lack of knowledge about market</li> </ul>
		Policy Makers	<ul style="list-style-type: none"> <li>• Lack of technological knowledge</li> <li>• Lack of family supports</li> <li>• Lack of knowledge about market</li> </ul>
		General People	<ul style="list-style-type: none"> <li>• Lack of family supports</li> <li>• Lack of leadership skill</li> <li>• Lack of business skill</li> </ul>

**Source: Focus Group Discussion**