

WOMEN ENTREPRENEURS IN BANGLADESH: CHALLENGES AND OPPORTUNITIES

A thesis submitted for the degree of Doctor of Philosophy

384774

By



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Women Entrepreneurs in Bangladesh: Challenges and Opportunities

Submitted by me for the award of the Degree of Doctor of Philosophy in Marketing, Faculty of Business Studies at Dhaka University, is based upon my own work carried under the supervision of Professor A. H. M. Habibur Rahman, Department of Finance and Banking and Professor Syed Rashidul Hasan, Department of Marketing and that neither this thesis nor any part of it has been submitted before for any degree or diploma elsewhere.

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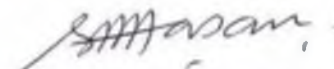
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ABSTRACT

Women form an important segment of the labour force and the economic role-played by them cannot be isolated from the framework of development. The role of women as business owners is gradually increasing all over the world. Such a trend is also observed among the women in Bangladesh. In Bangladesh, at present, women are gradually coming into the mainstream of trade and commerce, making profit for themselves as well as creating job opportunities for many. Two decades ago it was almost beyond imagination to see woman in business in Bangladesh. Now, women entrepreneurship is the instrument of women empowerment. Today some educated women are also opening up national and international trading firms and going abroad to negotiate business deal. They are also running manufacturing and service sectors businesses.

The research was conducted in Bangladesh and the specific objectives of the study were as follows:

To identify the socio-economic environment, policies and programs for women entrepreneurship development; To analyze the characteristics and motivational factors of women entrepreneurs; To analyze the characteristics of businesses run by women; To evaluate entrepreneurial performance; To analyze the challenges and opportunities; To evaluate the support services; To study the struggle: business versus household work; and To identify visions and relations for women entrepreneurship development.

This study was exploratory in nature, based on the primary and secondary data. Total samples were two hundred from the three districts. Proper statistical methods and Entrepreneurial Economic Success Index model were used for the analysis of challenges and the evaluation of entrepreneurial performance respectively of the women entrepreneurs. Organizational plan of the study consists of twelve chapters.

The finding reveals that majority (81%) women entrepreneurs were between 26-45 years of age, 86.50% were married, 42% have graduation degree and 60% have attended the training programs before starting their business. Mainly, achievement motivation (43.76%), independence (42.00%) and economic (38.00%) motivational factors influenced women entrepreneurs to start their own business. Their large

proportion were sole proprietorship (46%). It was seen that 67.65% in service sector, 66.67% in trading sector and 76.67% in manufacturing sector were successful.

The finding reveals that all business women did not succeed in their business, their performance was not equal because they did not get benefits equally from the support services and their profit, production capacity, challenges and opportunity were not the same. Women entrepreneurs of service sector businesses were more successful than the other sectors.

The finding reveals that the existing and potential women entrepreneurs of Bangladesh faced many challenges. Their main challenges were support systems challenges. To overcome these challenges for women entrepreneurship, there is a great need to extent more credit facilities and supportive assistance by the family, GOs and NGOs for the existing and emerging women entrepreneurs. Our women entrepreneurs would be successful if they can get proper opportunities and they could overcome the challenges bravely.

The impact of the various support services to the growth of women entrepreneurship, the researcher indicated that there had been a low positive effect of the support services on the growth of women businesses. The study revealed that the women entrepreneurs needed notably finance, marketing help and a favorable policy relating to the development of the women run businesses. To overcome financial and marketing problems several policy and implementation measures may be adopted and can establish separate industrial estate for women entrepreneurs.

The findings of this study have important implications for the women business owner of micro and small enterprises, the ultimate users of assistance.

In future, the expectation is that, more and more women would come forward with new business concepts. More business will mean more employment opportunities. That is the added benefit for the society. Women entrepreneurs have a great importance for future economic prosperity of Bangladesh.

This study gave rise to some observations and conclusions, which have implications for the theory, future research and decision making in the practical field relating to the women entrepreneurship development program in Bangladesh.

ABBREVIATION

- ADB = Asian development Bank.
- ADAB = Association of Development Agencies in Bangladesh.
- BSCIC = Bangladesh Small and Cottage Industries Corporation.
- BRAC = Bangladesh Rural Advancement Committee.
- BSB = Bangladesh Bureau of Statistics.
- BEA = Bangladesh Employers Association.
- ESCAB = Economic and Social Commission for Asia and the Pacific.
- GDI = Gender Development Index.
- GOB = Government of Bangladesh.
- GB = Grameen Bank.
- GDP = Gross Domestic product.
- GEM = Global Entrepreneurial Monitor.
- HDR = Human Development Report.
- ILO = International Labour Organization.
- LFS = Labour Force Survey.
- MIDAS = Micro Industries Development Assistance and Service.
- MIDI = Micro Industries Development Initiative.
- NGO = Non-Government Organization.
- NASCIB = National Association of Small and Cottage Industries of Bangladesh.
- SAP = Structural Adjustment Program.
- SEDP = Small Enterprise Development Project.
- SB = Small Business.
- SMEs = Small and Medium Enterprises.
- UNDP = United Nation Development Program.
- UN = United Nations.
- USAID = United States Agency for International Development.
- UNICEF = United Nations International Children's Emergency Fund.
- WEA = Women Entrepreneurs Association.
- WB = World Bank
- WID = Women in Development.
- WOE = Women Owned Enterprise.
- WEDP = Women's Enterprise Development Project.
- WED = Women's Enterprise Development.

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CHAPTER ONE

INTRODUCTION

Capacity

1.0. Background of the Study:

Human resources, both men and women, of working age constitute the main strength of economic development of a nation. Economic growth and development of the country is dependent on availability of physical and financial resources. The objective of any planned development is to develop human resources to their brimming utilization. Fathoming this fact, total development of women has become a focus of study in modern world, since they not only constitute half of the human population of the globe but also sway the growth of the remaining half.

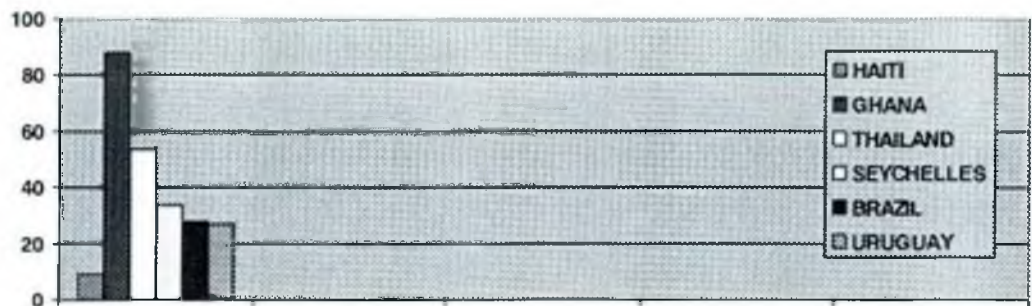
In Bangladesh, about 50% of the total population (120.3 million) are women, according to 2000 census. Although women constituted half of the population of the country, their importance and potential role in the social-economic development of the country has been either by-passed or ignored. During the last two decades employment opportunities gradually shrank (reduced) and it became increasingly hard for men and women especially for less educated women to get acceptable jobs. Sooner or later, therefore, their entry into business had to happen as a natural course which entrepreneurial movement takes i.e., strong motivation to do something, utilization of personal skill, experiences and capabilities, often compulsion to support their family and the desire to be self-employed. It is clear that the actual and potential disenchantment with job opportunities was one of the most important reasons for the individuals moving into business.

Women's participation in business was conspicuously insignificant for a very long period. However, there has been a rise in the number of women starting business in the developed and developing countries in recent years. According to the US Small Business Administration women business owners accounted 37% of new business establishment in 1988. In the UK between 1981-87 women self-employment had increased by 70%. Similar trends in the growth of business owners/entrepreneurs have been reported in other European countries. In Canada, it is estimated that women

make up 27% of all self employed persons (Stevenson, 1986) while many business operated by women entrepreneurs are in traditionally women dominated occupations, women are also broadening their participation in non-traditional fields (The State of Small Business report, 1986). In India and other South Asian countries women are increasingly entering into the field of entrepreneurship by starting small ventures. Such a trend has also been observed among the women of Bangladesh. Women have become aware of their existence, their rights and their work situation. The roles of women as business owners are gradually increasing in Bangladesh. Women have initiative, visions, aspirations and entrepreneurial qualities similar to their male counter parts. They are now encouraged to participate in entrepreneurial activities in our society. They have shown their ability, efficiency and capacity in enhancing income of the family as well as the society. Some women have invested their savings in productive enterprises. They are encouraged to join self-help occupations in the form of small-scale business. In many countries it is women who dominate the informal sector- the small-scale trade in goods and services, not usually counted in national economic statistics. In many Third World countries the informal sector generates up to one-third of local wealth. The following information shows the percentage (Figure1.1) of six country's women entrepreneurs in trade and business (ILO 1998).

HAITI	09%
GHANA	88%
THAILAND	54%
SEYCHELLES	34%
BRAZIL	28%
URUGUAY	27%

Figure 1.1: Participation of Women in the Business showed by the Bar diagram



'Women in Business' is also considered to be a recent phenomenon in Bangladesh. The fact that only 08% of industry are run exclusively by women entrepreneurs in this country (LFS, 1996). Women's capacity to innovate or make improvements in any existing techniques that could make their lives a little easier should be recognized and patronized. They have to be treated as entrepreneurs and not as women entrepreneurs and should be provided with policy and program support. It is believed that entrepreneurial ability is a cultivable asset, the supply of which can be generated and enhanced through education, training and an opportune economic climate.

In our country, there are some economic opportunities that are important for women entrepreneurship development, such as, education, industrial policy, potential investment sectors etc.

Although some women have proven, they to be good entrepreneurs, but many women usually face problem in getting adequate finance. Besides financing problem, women are facing many other constraints in various spheres, such as, family attitude, lack of confidence in women ability, families and banker's reluctance to finance, property right, collateral security, etc.

The successful and unsuccessful women entrepreneurs in the business admitted the fact that they have been facing lots of challenges, such as, lack of resources, inconsistent government policy, scale of economy, political instability, management problems and regulatory challenges, etc.

The government and non-government agencies are initiating various programs to motivate women in income generating and self-employment activities. There is a special program for Women Entrepreneurship Development in the country. The response of the women to these programs is encouraging. Apart from these, it appears that with changing socio-economic-cultural situations a good number of women have emerged as entrepreneurs over the years. The increasing participation of women in business activities suggests that entrepreneurial potentiality exist among the women, which needs to be explored for overall economic development of the country. Hence, special efforts are needed to support and promote women entrepreneurship because their task is very challenging.

The purpose of this study is to know about the women who take initiative to start their own enterprise and their challenges and opportunities. The findings of the study are expected to generate valuable information, which could be used for women entrepreneurship development policy and programs in Bangladesh.

1. 1. Global Concern for Women's Development:

Since 1970's, a global concern for amelioration the working women and raising their standard of living been expressed in many ways. The United Nations proclamation of the International Women's Decade (1975-1985) has been greatly responsible for raising questions around women's invisibility at a global level. The United Nation's Conference on the "Status of Women's" held in Kenya in 1985, emphasized that the development of society requires the full participation of women with men. United Nations in its 25th report had recommended the establishment of a National Commission or similar bodies with a mandate to review, evaluate and recommend measures and priorities to ensure equality between men and women and the full integration of women in all precincts of national life.

Fourth world Conference on "Empowerment of Women" held in Beijing in 1995 focussed on the following areas - political, economical and legal empowerment of women. The specific objectives of this Conference were to identify the shortcomings and the factors contributing to the inadequacies of policies, plans and actions designed to empower women and bring gender equity. The "Nairobi Forward Looking Strategies" for the advancement of women is a culmination of the general

realization by the world community that attainment of any sustainable development activities can not be achieved without the full participation and integration of women in all spheres of life and development of an action plan to uplift the socio-economic position of women (Government of Bangladesh, 1994). So, the international community can play a vital role in promoting women's development and economic empowerment through entrepreneurship development.

1.2. Role of Women in Economic Development:

Economists, policy makers, financial executives, political leaders and administrators of any country irrespective of developed and under developed cannot think of economic development without equal participation of men and women in the process of development. In order to accelerate the economic development in the field of trade, commerce and industry. Bangladesh need to formulate a strategy to explore the economic potentialities of women. Women have always contributed to all areas of economic and social life- as farmer, entrepreneurs, traders, workers, homemakers and mothers.

In the traditional society, women's role was naturally limited to the family. She was fully occupied with her duties as a mother and homemaker. The man's responsibility was to provide the household with the raw materials which were then converted by the women into consumable products or objects, under precarious housing conditions and by means of rudimentary methods and tools.

Many factors like urbanization, technical progress, women's education etc., have profoundly changed these traditional conditions in Bangladesh. The women's role at home has become lighter due to technical progress. Women perceive more and more clearly that if they really want to contribute to the welfare of their family and society the most effective way is to go out of the homes and opt either for wage employment or self-employment / entrepreneurial career.

Women form an important segment of the labour force and the economic role-played by them cannot be isolated from the framework of development as the role and degree of integration of women in economic development is always as indicator of women's economic independence and social status. The government is therefore making planned efforts to inoculate the spirit of entrepreneurship among women through development programs.

Women as an important ingredient of human development did not emerge discretely. A proliferation of policies, programs and projects designed to assist women has evolved over the last thirty years particularly, after the First Decade for women. The conceptual framework and the institutionalization process of the modern times "WID" approach were oriented from "welfare" to "equity" (1950-1970); "equity" to "anti-poverty" (1970-1980); "anti-poverty" to "efficiency" (post 1980s); and to "empowerment" (1990 onwards)[UN, 1990].

It is true that development efforts brought about insignificant change in the quality of women's life, but at the same time, it is also a fact that GOs and NGOs activities considerably flipped the issue of gender inequality across the developing countries. Education and skill development program makes women a better candidate for employment; enables women to earn more and thereby helping women to enhance their status both in family and in the society. Credit program helps women to grip-out from the unscrupulous moneylenders and develops the sense of entrepreneurship.

Women's participation in the labour market of Bangladesh has undergone some qualitative changes both in urban and rural areas. These are

- i. The traditional divisions of work are fast changing
- ii. Female work participation has been increasing at a much faster rate than male over the recent decade
- iii. Female employment in non-agricultural sector increased
- iv. The self-employed women (UN 1990) dominate the non-agricultural sector.

Significant increase in self-employed female workers partially supports the "Female Marginalization" doctrine which, argues that capitalism and patriarchy deliberately are pushing women to the periphery in terms of their employment (UN 1990).

1.2.1. Women's Participation in the Economic Sector:

The participation of women in the economic development process can be categorized into four- sector namely-

- A) Employment in unorganized sector
- B) Employment in organized sector
- C) Self-employment and
- D) Entrepreneurs.

These sectors have been explain below:

1.2.1.1. Employment in Unorganized Sector:

The term "employment" is usually applied to activities performed in exchange for wages /salaries in cash or kind. All persons aged 10 years and above who are working for profit or remuneration or helping without remuneration any member of the family in work that earns wage or profit or looking for work, are included in the labour force. Out of these all those who are gainfully employed are in the category of "employed " and those who are looking for work are in the category of "unemployed". According to the census definition employment status includes persons in categories of (i) agricultural self employed, (ii) agricultural labour, (iii) non-agricultural self employed, (iv) non-agricultural labour, (v) unpaid family helper or housewives and (vi) domestic servants. (Manpower Survey, 1980). Table 1.1 shows the 'distribution of women population' by economic category 1974-1996 and table 1.2 shows the 'economically active women workforce' according to Labour Force Survey 1980-1996.

Table 1.1: Distribution of Women Population by Economic Category 1974-1996 (in million)

Economic category	1974		1981		1991		1996	
	Men & Women	Women	Men & Women	Women	Men & Women	Women	Men & Women	Women
Total population	71.5	34.4	87.1	42.2	106.3	51.6	112.0	56.0
Below ten years	25.2	12.6	28.9	14.3	35.1	17.2	40.7	20.4
10 years and above	46.3	21.8	58.2	27.9	71.2	34.4	71.3	35.6
Economically active	20.5	0.9	23.6	1.2	30.7	2.3	34.7	21.3
1) Employed	20.0	0.8	23.6	1.2	29.8	20.2	33.8	20.8
2) Unemployed	0.5	-	-	-	0.9	0.1	0.9	0.5
Economically not active	25.8	21.0	34.5	26.6	40.5	32.1	27.5	38.3
1) Housewives/ Household works	16.7	16.7	22.0	20.8	26.7	25.9	0.1	11.9
2) Inactive	9.1	4.3	12.5	5.8	5.5	2.9	27.4	26.4

Source: Compiled from different statistical year -books.

Table 1.2: Active Women Workforce According to Labour Force Survey (in million)

Year	Men & Women	Women		
		National	Urban	Rural
1980-82	26.3	2.1 (7.9)	0.5 (1.9)	1.6 (6.0)
1983-84	28.4	2.5 (8.8)	0.4 (1.4)	2.1 (7.4)
1984-85	29.5	2.7 (9.1)	0.5 (1.6)	2.2 (7.4)
1985-86	30.9	3.2 (10.3)	0.6 (1.9)	2.6 (8.4)
1989-90	50.7	21.0 (41.4)	1.5 (2.9)	19.5 (38.5)
1990-91	51.2	21.1 (41.2)	2.1 (8.0)	18.0 (34.5)
1995-96	56.0	21.3 (38.0)	2.8 (5.0)	18.5 (33.0)

Figures in bracket indicate percentage share of employed women.

Source: Compiled from the Reports on Labour Force Surveys, ILO and various BBS reports.

1.2.1.1.1. Women in Agriculture:

About 43% women are involved directly or indirectly in the agriculture sector, 70% of those are working as unpaid family labour. They are mostly landless and hail from very small farm households. They receive wages, which are only 70%

of male wages (Task Forces Report, 1991). Table 1.3 shows the Employment in Agricultural Sector: Absolute increase and decrease.

Table 1.3: Employment in Agricultural Sector: Absolute increase and decrease (in '000)

Census Period	Total	Men	Women
1961-1974	838 (5.58)	2652 (21.08)	-1814 (-74.86)
1961-1981	-528 (-3.52)	1562 (12.41)	-2090 (-86.25)
1961-1991	1282 (8.54)	3313 (26.34)	-2031 (-83.82)
1974-1991	444 (2.80)	661 (4.34)	-217 (-35.63)
1981-1991	1810 (12.50)	1751 (12.31)	59 (17.7)

Figures in brackets indicate percent.

Source: Calculated from Population Census of Bangladesh 1974, 1981 and 1991.

1.2.1.1.2. Women in Non-Farm Activities:

In average 47.77% of the women workers were engaged in non-farm activities in the categories of non-agricultural self-employed, non-agricultural labour (Wallace et al, 1986). Work opportunities have shrunk (reduced) in agriculture due to the introduction of modern technology and the seasonal nature of cultivation. Under such circumstances, even traditional farm workers have to supplement their income by engaging themselves in non-farm activities. Since land is limited, only way in which employment pattern of the households could changed in rural areas is by expanding the other non-farm occupations. Table 1.4 shows the involvement of women in Non-farm production.

Table 1.4: Women Employment in Non-Farm Productions

Product	Percentage
Ginger preserving	65.6
Coir mats	69.8
Kantha	74.6
Coir ropes	59.2
Jute ropes	48.3
Shika and jute works	62.7
Embroidery	50.4
Mat making	52.2
Deshi products	53.3
Handloom	44.4
Others	42.0

Source: BIDS Rural Industries Survey, 1992.

1.2.1.2. Employment in Organized Sector:

Employment in the organized sector (manufacturing, services, administration, mining and plantation) had very little relevance to Bangladeshi women, as a very small percent of the labour force was employed outside the agricultural and rural informal sector. However, in recent years (especially after 1991's) the rate of growth of women labour force in organized sector has been faster than male labour, such as, service (20.2%) and manufacturing (54.0%). Table 1.5 shows the percentage of employed women in organized sectors.

Table 1.5: Women Employment in Organized sector (%)

Major occupation	1961	1974	1980	1996
Agriculture	91.8	69.8	47.4	37.5
Professional/ technical	0.3	2.5	2.5	3.5
Management	-	0.2	0.4	0.8
Sales	0.7	1.5	4.4	5.0
Services	2.3	16.5	19.5	20.2
Manufacturing	4.8	15.5	24.8	54.0

Source: Statistical year Books of Bangladesh, 1975, 1982 and 1996.

1.2.1.2.1. Women in Industry:

Participation of women in industrial labour force is a recent phenomenon (except in some areas of cottage industries) in Bangladesh. A survey conducted by BIDS (1985) in Bangladesh indicates that about 42% of all labours were engaged in non-farm activities, the majority of whom were women. These women were mostly

found working in small- scale industries. In urban areas women are found to be employed in some specific labour intensive industries like garments (95%), bakeries, pharmaceuticals, textiles and jute etc. (Task Forces Report, 1991)

The overall labour force participation rate is defined as the ratio of the number of men or women either employed or able and looking for jobs at a given time to the population (crude rate) or to the population in the relevant age group, say, 10 years or above. According to the 1996 census, women account for 21.3 million of the country's 56 million work force. The garment sector employs 95% of the women work force. On International Women's Day, March 8, 1999, the government declared a National Women Development Policy to encourage women empowerment. (Independent 3rd March, 2000). Table 1.6 shows the civilian labour force.

Table 1.6: Civilian Labour force 10 years and over (in million)

Residence	1974 (census)		1981 (census)		1985-86 [LFS]		1989 (LFS)		1995-96 [LFS] and 1996(census)	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
Urban	1.9	0.1	3.1	0.1	4.1	0.6	4.2	1.5	7.4	2.8
Rural	17.7	0.8	21.3	1.3	23.5	22.6	25.6	19.5	27.3	18.5
Total	19.6	0.9	24.4	1.5	27.7	3.2	29.8	21.0	34.7	21.3

Source: Bangladesh Bureau of Statistics, Ministry of Planning, 1996.

1.2.1.3. Self-employment:

The U.S. Department of Labour defines "self-employed" people as those who work on profit or fees for ten hours or more a week in their own business, profession, trade or on a farm (Rahman, 1998). In the period before the rise of markets and commercialization of the economy, most traditional occupations open to the general on the basis of their education and status could be described as self-employment. According to the Labour Force Survey 1996, percentage self-employment of women in Bangladesh is 36.6. Table 1.7 shows the percentage of active self-employment women in Bangladesh according to the Labour Force Survey.

Table 1.7: Active self-employment Women (%)

Self-employment	1989	1996
National	29.6	36.6
Urban	15.5	19.2
Rural	14.1	17.4

Source: Labour Force Survey, 1989 and 1996.

1.2.1.4. Entrepreneurs:

More recently a new trend has emerged where women are venturing as entrepreneurs and are contributing to the economic development. Economic development of any country is greatly dependent on the existence and growth of entrepreneurial class in that particular country. Women entrepreneurs in Bangladesh represent a group of women who have broken away from the beaten track and are exploring new vistas of economic participation. Their task has been full of challenges. In spite of women taking to entrepreneurship in many challenging fields, the present women entrepreneurial activities in Bangladesh is not very high. Women are participating in starting small-scale industries in the country, out of which only 8% of the industries are run exclusively by women entrepreneurs (LFS, 1996). Hence there exists a definite gap between the present status of women entrepreneurial activity and their potential. This gap can be bridged by planned and all round efforts of the government and non-governmental agencies by promoting and propagating women entrepreneurship for the all round socio-economic development. Entrepreneurs by dint of their entrepreneurial qualities identify economic opportunities with reasonable risk Marshall resources to pursue these opportunities and combine the activities necessary to exploit them for productive purposes and enjoy the resulting rewards of monetary and personal satisfaction. The present economic development has been possible to a great extent due to effective and constructive roles of entrepreneurs and pragmatic policies of government.

A woman entrepreneur is defined as a woman who has, alone or with one or more partners, started, bought, or inherited a business, is assuming the related financial, administrative, and social risks and responsibilities, and is participating in the firm's day-to-day management. Such women are also known as women business owners or women entrepreneurs.

Women entrepreneurs of Bangladesh can be categorized into four classes:

- a) The Grassroots Entrepreneurs;
- b) The Budding Entrepreneurs;
- c) The Pseudo Entrepreneurs and
- d) The Original Initiative Entrepreneurs;

The grassroots entrepreneurs form the largest group and consist of those women who need generation of income primarily to support their family. The GOs, NGOs and foreign donor agencies have developed this type of grassroots entrepreneurs in this country as a result of concerted effort. The government of Bangladesh has attached high priority to the development of grassroots entrepreneurship for alleviating rural poverty.

The budding entrepreneurs are educated and actively involved mostly in cottage or small industries. This type of entrepreneurs also include those women who have adopted entrepreneurial pursuit under compulsion of situation i.e., the death of the father or husband leading them to take over the enterprise.

The pseudo entrepreneurs are the owners of the enterprises but they are not directly involved in the activities of the enterprises. Their names exist only in the books as proprietor, shareholder or director. These women's husbands or sons or relatives run these enterprises.

The original initiative entrepreneurs are those who possess all the qualities of entrepreneurs and use the qualities in setting up and running enterprise. These types of entrepreneurs are the originator of a new business venture and a new organization for that venture (James, 1999). These entrepreneurs always search for changes, respond to it, and exploit it as an opportunity (Drucker, 1998).

1.3. Understanding Entrepreneurship and other related Terminologies:

Before dealing with the subject matter of the research it is useful to define the terms that will be used in this study since they are important in understanding the theme and issues of the research.

Entrepreneurship:

Entrepreneurship is the function that is specific to the entrepreneurs is the ability to take the factors of production- land, labour, and capital- and use them to produce new goods or services (James, 1999). It is a kind of behavior of a person that

includes (i) perceiving new economic opportunities, (ii) initiative taking, (iii) creativity and innovation, (iv) organizing social economic mechanism to turn resources and situation to practical account and (v) the acceptance of risk of failure (Rahman, 1997). Entrepreneurship refers to qualities/traits of the entrepreneurs.

Entrepreneurship versus Management:

Entrepreneurship is different from management. Paul A. Wilkan explains that entrepreneurship involves *initiating changes* in production, whereas management involves the ongoing *coordination* of the production process (James, 1999).

Intrapreneurship:

A corporate entrepreneurship, whereby an organization seeks to expand by exploring new opportunities through new combinations of its existing resources (James, 1999).

Enterprise:

The result of organized efforts of the entrepreneur is the enterprise. The nature of enterprises that an entrepreneur can initiate may be trading, manufacturing and servicing. Manufacturing enterprise is most crucial as it involves more entrepreneurial activities to start and run. Enterprises may be classified as micro enterprise, semi-small, small and medium enterprise and large enterprise. Though there is no simple definition for a semi-small enterprise, it is typically defined as a sole-tradership, partnership, or family business with minimum three or four employees having small amount of investment (up to Tk. 5 lakhs.). Small business and small-scale enterprises are those businesses that are locally owned and managed, often with very few employees working at a single location (James, 1999). According to ILO report on Training of Entrepreneurs of Small Business Creation "Small Scale Enterprises are generally more labour intensive than larger organizations. SSE's also include small but relatively modern manufacturing industries and organized non-manufacturing activity. SSE's may employ anywhere from 10 to 50 or more employees, but have only a small number of managers, with the major operational administrative management decisions normal made by one or two people". In Bangladesh an enterprise having investment of Tk. 30 million is considered as small enterprise.

Group Entrepreneurship:

This generally refers to a group of people in a rural or urban area who manifest the characteristics of entrepreneurship which are - a desire to be self-employed; a willingness to undertake the process of starting a new enterprise; a willingness to take calculated risks and the ability to engage in a common productive activity and to take responsibilities for financial resources. (Rahman, 1998).

Women and Entrepreneurship:

Commercialization and modernization of the economy gradually eliminated many of the avenues of employment to women in agriculture and industries thus enabled them to find ways of supplementing their family income. As a result of this, a section of urban women have emerged as potential entrepreneurs. This development is of significant importance in our orthodox society. It is since the last one decade that the women have started emerging on the business scheme and some have achieved remarkable successes too. Although, their task had been full of challenges yet they steered the prejudices, family oppositions, sneering and cynical remarks if co-worker and ultimately established themselves as independent entrepreneurs.

With the spread of education and new awareness, women entrepreneurs are spreading their wings to higher levels of the work. Women entrepreneurship plays a critical role in the growth of our country that has abundant of natural and human reserved resources. Nafziger (1971) remarked that entrepreneurship and other high level human skills are key variables which link the socio-cultural milieu with the rate of economic development. Schumpeter has treated it as "the key factor" in the economic development.

1.4. Entrepreneurship Development as a Strategy for Industrialization:

In the newly industrialized countries of Asia, the entrepreneurs played significant role in realizing the goals of their rapid industrialization program. The newly industrialized countries namely South Korea, Taiwan & Singapore, Malaysia popularly known as "Asian Tigers" achieved high economic growth during the recent years due to the constructive role of the entrepreneurs. Women entrepreneurs in developing countries have to confirm more dynamic functions with their counterparts. The dynamic functions include perceiving new opportunities, potentialities, etc. Bangladesh have an immense potentiality in terms of resource endowments both

material and human for the development of industries. The government encouraged the promotion of industrialization through policy and incentive measures but achievement has been very limited so far. This is evident from the fact that the contribution of industrial sector in the national income of Bangladesh was 8.5% to 10% in recent time (2000) and in India and Pakistan was 27% and 25% respectively (ILO, 1998). Therefore the development of entrepreneurs and women entrepreneurs is vital to accelerate the growth of industrialization.

1.5. The Empowerment of Women through Entrepreneurship:

In the early 1980s the United Nations reported that globally, women performed two-thirds of the world's work, earned one-tenths of the world's income and owned one-hundredths of the world's economic resources (Lavoie, 2000). Instrument of women empowerment is self-employment or entrepreneurship. Why women are choosing self-employment, one study revealed that autonomy was rated high as a means to obtain personal freedom. This level of autonomy provides the opportunities to:

- i) Able to make their own decisions: decision making indicates choices, which are the basis of empowerment;
- ii) Able to preferable work: work in non-traditional fields implies opening to more powerful networks, which leads directly to empowerment;
- iii) Attain financial independence: financial independence is a major contributing factor in the empowerment of women.

Empowerment is process to increase an individual's intrinsic task motivation. In the context of women entrepreneurs, empowerment will mean chancing intrinsic motivation to involve in entrepreneurial ventures. Empowerment is "being able to grow". As women grow their management skills they also must embrace areas of strategic planning and develop visions. Empowerment of women leads to economic independence "the opportunity to have control over their lives- self reliance, self-determination, and a way to achieve for themselves- (Malette, Helen, 1998). Empowerment through self-employment is also related to women's ability to gain control over economic resources and to participate more fully in the process of building wealth. Empowerment leads to self-fulfillment - to know where women are going. As their business grow, one of the biggest challenges for women entrepreneurs

is learning to "let go" internal business operations-to move from "doing to managing" and from "management to leadership". Women are becoming more personally and economically empowered through business ownership.

1.6. Social benefit from Women Entrepreneurs:

Development policies and projects have resulted in the loss of women's traditional sources of income and other means of subsistence such as self-sufficiency in family food production and other daily needs. Economic need is thus the most pressing motivation for women entrepreneurship (Karl, 1991).

A survey conducted by Bangladesh Institute of Development Studies (BIDS) on 612 randomly selected entrepreneurs in 1982-83 revealed that the status of the women entrepreneurs household with regard to their level of living i.e. clothing, health and education was better in comparison to the male entrepreneurs. The same survey revealed that the average expenditure on clothing, education, health and housing in households women entrepreneurs was Tk.743, Tk.40, Tk.293 and Tk.290 respectively whereas the average expenditure on the same accounts were Tk.705, Tk.42, Tk.289, TK.493 in case of the households of male entrepreneurs. Although male entrepreneurs have spent more per capita in housing but 81.3% of women entrepreneurs against 72.4% of male entrepreneurs invested in housing.

These facts established that giving priority to women entrepreneurs over male counterparts though a national program and policies would ensure more social and household (level) benefits to the society as a whole.

1.7. Importance of the Study:

Numbers of women are increasing seeking entrepreneurship as an avenue of economic growth. With the government and semi government organizations playing important role in mobilizing women to become entrepreneurs through different programs, the number of women entrepreneurs is increasing and is expected to increase much more. Entrepreneurship itself is recently being recognized, as a full-fledged profession and women entrepreneurship is an even newer phenomenon. Many research studies had been done on entrepreneurship but no comprehensive study has been done in women entrepreneurship. A lot of data are available on entrepreneurial characteristics and motivations of men but no reliable data are available regarding women entrepreneurship.

Some institutions have launched projects on "Women Entrepreneurs" and have also arranged a few panel discussions, but still we need to gather data, and it is this lacuna that the scholars and the practitioners in this field should fill in.

It has been recognized that the growing sickness in industry in this country is fundamentally due to lack of entrepreneurial culture, which ought to have been nurtured in the early decades of post-independence period. The government policy is upliftment and equalization of individuals from all strata of the society especially women. The banks, financial institutions, and other voluntary bodies are all adopting this policy by providing encouraging packages for women entrepreneurs in the form of EDP programs and loans at lower interest rates and easy loan availability. No assessment has been made as to the knowledge of the entrepreneurs regarding in the availability of the government assistance. Studies relating to these, are almost absent in the development literature.

In our country though women have less opportunities, they succeed in business. But they are very small in number. In spite of women having all entrepreneurial qualities and opportunities as men, why then so small numbers of women are engaged in business? Why are not large? Hence, the study on women entrepreneurs is very much necessary at this time.

Some research has been done in India to probe into questions like - What motivations of women to become entrepreneurs? What kind of enterprises would they like to take up? What are the support systems available for them? How do they go about managing their businesses? What discriminations do they face and how much success they experience?

But in our country no nationwide study has been conducted in this field. At present it is a proper area for research. This *research gap* needs to be filled immediately. For this reason an in-depth study has been taken in hand about women entrepreneurs in Bangladesh and their challenges and opportunities.

The findings of this study will provide a sound guideline for the policy makers, planners in devising effective strategy and implementation measures towards the promotion and development of women entrepreneurship in Bangladesh.

1.8. Scope of the Study:

The study aimed at understanding the entrepreneurial development among women. Women entrepreneurship in Bangladesh is of recent origin. Though the adjoining rural women have taken up traditional activities like sale of vegetables and fruits since long. Entrepreneurship on modern lines has been found in industry, trade and service concerns from only one decade. There has not been a single study made by any individual or institution on women entrepreneurs and their challenges and opportunities. Women managing any type of business activity, be it manufacturing, trading or service was targeted for the study. The study was proposed on women entrepreneurs. Thus, in order to measure their performance and challenges, only enterprises, which were started and had since been in operation within the years 1972 to 1998 were considered.

1.9. Objectives of the Study:

The following objectives have been set for the study:

- a) To identify the socio-economic environment for women entrepreneurship development and policies-programs for women entrepreneurship development in Bangladesh;
- b) To analyze the characteristics of women entrepreneurs;
- c) To identify the motivational factors that influence the women to become entrepreneurs;
- d) To identify the characteristics of businesses run by women and evaluation of entrepreneurial performance;
- e) To analyze the challenges faced by women business owners and the opportunities which promote entrepreneurship;
- f) To analyze the Govt.'s and Non Govt. organizations' extending financial support, technical training and guidance to women entrepreneurs in Bangladesh and evaluation of these support services;
- g) To study the struggle of women entrepreneurs: business versus household-work;
- h) To identify the women's entrepreneurial visions and relations for entrepreneurship development.

CHAPTER TWO

METHODOLOGY

2.0. Introduction:

This study was an exploratory in nature, based on the primary and secondary data. The aim of the study was to have a comprehensive picture of women entrepreneurship in Bangladesh. It precisely describes the overall research methodology, strategies for data collection, location of research, sample selection, entrepreneurial economic success index model, etc.

2.1. Research Method:

There are two types of research methods- qualitative and quantitative. Quantitative research is typically taken to be exemplified by the social survey and by experimental investigations, while qualitative research tends to be associated with particular observation and unstructured, in-depth interviewing (Bryman, 1988:1). Quantitative methods are usually used to collect data based on predetermined structured questions. On the other hand the strength of qualitative methods are usually associated with the 'depth' and 'richness' of the information they provide (Gummesson, 1991; Miles and Huberman, 1984). Each method, either quantitative or qualitative, has its own advantages and limitations. Facing such complexities, researchers, such as Webb *et al.* (1966), have suggested that social scientists are likely to exhibit greater confidence in their findings when these are derived from more than one method of investigation.

This study used both quantitative and qualitative methods. Qualitative methods were used for analyzing the characteristics, qualities, motivation of women entrepreneurs and quantitative method used for evaluating the entrepreneurial performance, challenges and support services etc.

2.2. Research Strategy for Data Collection:

The strategy adopted for this study was the personal interview survey. According to Kerlinger (1986:379)---This is 'the most powerful and useful tool for social scientific survey research'. It provides 'more private and accurate information' (Lin, 1976: 379).

Considering the nature of the present study, a combination of structured and unstructured questionnaire was used in order to explore both quantitative and qualitative information. A pilot study was conducted for testing the first stage questionnaire with selected entrepreneurs. Based on their responses necessary changes were made in the final questionnaire. In addition, observation method and in-depth interview methods were used with the sample respondents. Total sample was two hundred from three districts. 10% of the sample selected for the in-depth case study. The in-depth interview conducted to 'enrich' the quantitative dimensions of the study. The data and information for this thesis have been collected during the years October 1999 to June 2001.

2.3. Coverage of the Study Area:

Purposively three districts were selected as the study area for the present research. Dhaka - the capital and Commercial City of Bangladesh, and the biggest commercial city Chittagong, and Khulna were chosen as a study area for the purpose of this study.

The main arguments for choosing the study area were:

- a. According to the latest survey on SME'S (GOB, 1998), it was estimated that there was a maximum concentration of the big and small enterprises in the study areas,
- b. Major participation of women in the enterprises was reported in the study areas,
- c. Comparatively more educated women working with support organizations, both GOs and NGOs operated in those study areas,
- d. Organizations like Bangladesh Small and Cottage Industries Corporation (BSCIC), Micro Industries Development and Assistance Service (MIDAS) and other GOs and NGOs training and sales centres are located in study area which are found to play vital role in developing women entrepreneurs.

e. There were many educated women.

In consideration of the points stated above, it was believed that the selection of the districts was the most appropriate **Study Area** to realize the purpose of the study. Table 2.1 provides a comparative position of the enterprises in the study area in relation of the published statistics in Bangladesh.

Table 2.1: Comparative position of Small Enterprises in the study area run by Men and Women

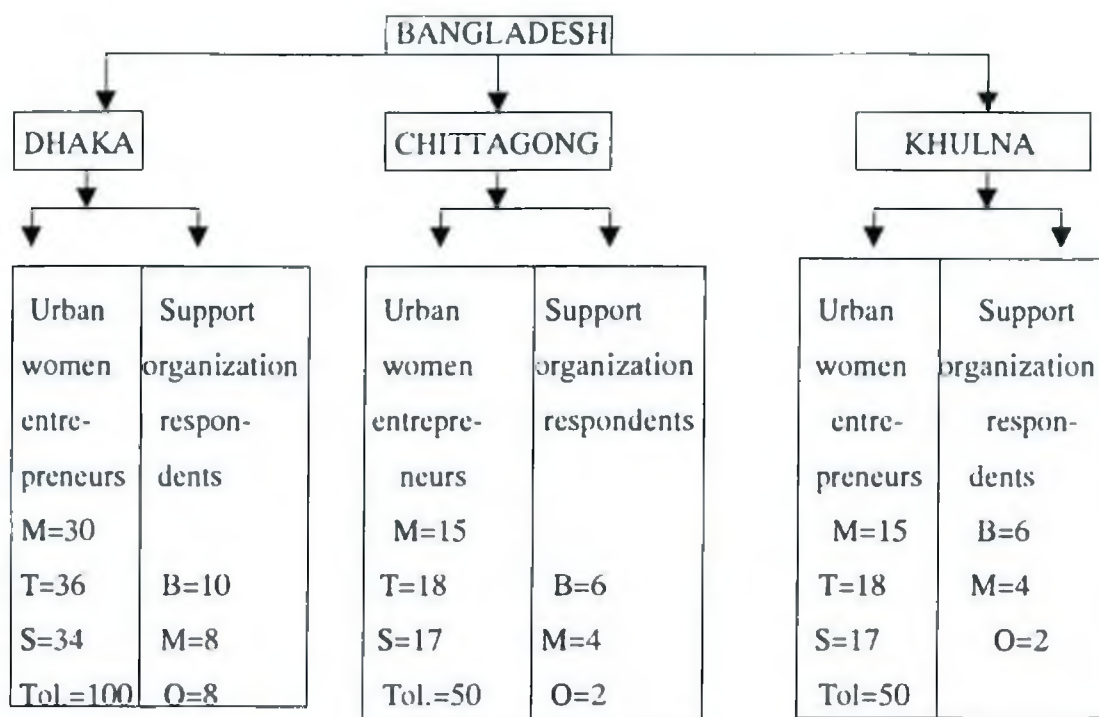
Industry Sectors	Small Industry Survey (1998)		BSCIC listed SMEs (1985-98)		SMEs in study area (1998)	
	No.	%	No.	%	No.	%
Food and allied	22390	55	9555	46	350	18
Textile and apparels	2906	8	740	4	150	9
Forest and Furniture	1550	5	1895	10	20	1
Paper, printing, etc.	2580	6	595	3	70	5
Chemical, rubber, etc.	2964	7	1060	6	210	15
Glass, ceramics, etc.	1210	3	140	1	20	1
Basic metal, eng., etc.	3190	8	2885	17	590	36
Fabricated metal, etc.	1990	5	1980	11	150	11
Others	1211	3	295	2	62	4
Total	39991	100	19145	100	1622	100

Source: Compiled from GOB, BSCIC and SMEs Reports, 1995-1998.

2.4. Sample Selection:

To achieve the objectives of the present investigation, two sets of samples (sample of women entrepreneurs and sample of support organization respondents) were drawn. The detailed procedures adopted for sampling under these two sets (Figure 2.1) are described in the following paragraphs.

Figure 2.1: Sampling Plan



Note:

M= Manufacturing 30+15+15=60
 T= Trading 36+18+18=72
 S= Servicing 34+17+17=68
 Tol= Total 100+50+50=200

B=BSCIC 10+6+6=22
 M=MIDAS 8+4+4=16
 O=Others 8+2+2=12
 Total= 26+12+12=50

These sampled women entrepreneurs were involved in manufacturing, trading and servicing type of enterprises. These enterprises have been defined for research purpose as follows:

Manufacturing means the activity of making things or new things by any process or micro industrial process or industrial process. Manufacturer spends money to develop a new brand, new item (Kotler, 2000).

Trading means the exchange of goods or services for money. Trade may be defined as buying and selling with a view to making profit. Trade is the centre of

commerce. Domestic trade involves buying, selling and distribution. International trade involves exporting and importing activities (Kotler, 2000).

A service is any act or performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Its production may or may not be tied to a physical product (Kotler, 2000).

2.5. Description of Sampling Process and Techniques:

The women entrepreneurs sample were drawn through the following steps:

Personal visits were made to each district's industrial offices, BSCIC offices and training centres, MIDAS offices, training, project centres, and sales centres and Ministry of Industries, Ministry of Youth, Banks, Dhaka Chamber of Commerce and industries, Federation of Bangladesh Chamber of Commerce and Industries, Metropolitan Chamber of Commerce and Industries and many NGOs to get the lists of women entrepreneurs enrolled with them. On verification of actual entrepreneurs, the lists were not genuine. Therefore, another indirect procedure was adopted to get the lists of actual entrepreneurs. With these informations, a preliminary list of women running enterprises (semi-small and small) was made and following criteria included in the sample for the study:

- a) Major role by the women entrepreneurs in the management of the enterprises;
- b) The total investment of the enterprises has to be more than TK.5,00,000;
- c) The enterprises have to employ a minimum of 3 employees and;
- d) The enterprises have to be engaged in operations within the years 1972 to 1998;
- e) It has to be located in the study area;
- f) Accessibility to data and information was considered as another important point.

To collect the information and to accomplish the objectives, at first, these criteria were applied to a total of about 861 women enterprises. At the second stage, samples of 200 units were selected for the study by using random sampling methods. These two hundred enterprises constituted sixty entrepreneurs belonging to the manufacturing group, seventy-two to the trading group and remaining sixty-eight of the service group.

Out of the 861 women entrepreneurs (semi-small and small level), 200 entrepreneurs were contacted and interviewed successfully. Therefore, these 200 entrepreneurs comprised the final sample- henceforth called *Sample*. It has been shown in table 2.2.

According to the plan, support organizations and institutions, which provided assistance to sampled entrepreneurs, were selected for investigations. These are BSCIC (WEDP), MIDAS, NCBs, BASIC, BRAC, GB, BIM, BKB, NASCIB, WEA and others. Within the study area, in total, 50 respondents were interviewed.

Table 2.2: Description of the Sample

Business activities	Sample N=200	Initial sample N=861	Dropped out N=661
Manufacturing	60	320	360
1. Handicrafts, boutique items and embroidery works	25	-	-
2. Food and allied	08	-	-
3. Garments	22	-	-
4. Fancy items/ toy making	03	-	-
5. Imitation jewelry	02	-	-
Trading	72	212	140
1. Fancy and general store	10	-	-
2. Ladies and child cloth items retailing business	47	-	-
3. Flower retailing business	05	-	-
4. Retailing shops (grocery/ice cream)	05	-	-
5. Wholesale business in cold storage.	03	-	-
6. Processing food supplies	02	-	-
Service	68	329	261
1. Beauty parlour/ Beauty care	20	-	-
2. Advertising firm	01	-	-
3. Health and social services (nursing home/ clinic).	19	-	-
4. Educational services (Coaching centre; musical and dancing centre; Nursery/English medium schools)	09	-	-
5. Food services (Restaurant)	16	-	-
6. Consulting services	01	-	-
7. Tailoring services	02	-	-

Source: Field Survey.

2.6. Data Analysis:

The data and the information collected through the field study were processed and analyzed by appropriate statistical tools such as, frequency, percentage, mean, weighted average, chi-square test, co-efficient of correlation, variance and multiple regression method.

2.7. Selection of Variables:

Firstly, based upon the experience of the researcher and relevant literature, a comprehensive list of all possible variables (6 dependent and 32 independent) was prepared and secondly, consultations with the experts were made for selecting the most crucial variables for achieving the present objectives. Finally, as per suggestions, three dependent and twenty-one independent variables were selected. Three dependent variables are "Net profit margin" (NPM); "Profit-earning time" (PET) and "Production capacity utilization" (PCU) which will indicate the entrepreneurial performance and success. Twenty-one independent variables were - age; experience; general education; technical education; marital status; monthly income; achievement motivation; economic motivation; income motivation; job satisfaction motivation; opportunities motivation; power motivation; person motivator- friend; family member; husband; location control variables- nearness to home; nearness to market; sectoral control variables- manufacturing; service and trading; and other control variables- own fund and training usefulness.

2.7.1. Dependent Variables:

2.7.1.1. Net Profit Margin:

Net profit margin (NPM) is a parameter that indicates the overall performance of a unit. It gives the result of the profit earned in relation to the volume of sales. NPM, being a relative concept, measures the profitability of an enterprise. It is commonly used as an index of success of a business unit. Given the investment in the enterprise, the higher the NPM, the greater is the chance of being successful as an entrepreneur.

Nevertheless, one can argue against the use of NPM as a measure of entrepreneurial success because it may be upward or downward biased depending on the purposes for which the respondent reports it. Hence, this study has attempted to use alternative measure of entrepreneurial success. For that perspective Profit earning

time (PET) and Production capacity utilization (PCU) have been used as alternative indexes and might be a better proxy for entrepreneurial success because these two alternatives are subject to less distortion for reporting purpose.

2.7.1.2. Profit-Earning Time:

Profit-earning time (PET) was analyzed from the day the enterprises were established to the time enterprise started earning profits. Profit earning time has been treated as a dependent variable. It is argued in this study that the higher time taken by a unit for being profitable, the less is the likelihood of becoming unsuccessful. Therefore an enterprise that has managed to make a profit within a short span of time would be considered successful and the entrepreneur of that enterprise is a 'successful person'.

2.7.1.3. Production Capacity Utilization:

Production capacity utilization (PCU) is one parameter that indicates the healthiness of an enterprise. In any organization, there are fixed costs and variable costs. The variable costs are directly proportional to the number of units produced where the fixed costs remain more or less same for any level of production in a given enterprise. The fixed costs per unit are inversely proportional to the productivity and with more production level the contribution to the profit will increase with fixed costs remaining same. The capacity utilization therefore gives an important indication on the success of a unit. An enterprise that attains the higher utilization of production capacity (without difficulty) will reveal the high degree of managerial capability of the entrepreneur for running the affairs of the enterprise, despite the fact that the enterprise may not be profitable even at this level. Hence, it is argued in this study that profitability should not be the sole criteria for entrepreneurial success. Rather higher the degree of production capacity of an enterprise is utilized, the greater is the demonstration of entrepreneurial success in terms of management and risk-taking ability. So, production capacity utilization is used as a dependent variable.

Despite the argument put forwarded for using alternative measurement of entrepreneurial success, this study has, nevertheless, undertaken all three alternative proxies for entrepreneurial success on the same scale as a dependent variable.

2.7.2. Independent Variables:

As mentioned earlier, the present study, conceptualizes entrepreneurship as a system, therefore, the framework of the study includes different dimensions of factors such as, personal profile, motivational factors, person motivator, control variable-location, industrial sector, own fund, investment and usefulness of training etc. These dimensional factors were used in the regression as independent or explanatory variables for asserting the successfulness of women entrepreneurs.

2.7.2.1. Personal Profile:

Age: Age was operationalized as the number of full years completed by the respondents at the time of inquiry. Actual age was recorded and accordingly mean age was computed.

General education and technical education: Education was operationalized as the number of years of general and technical education acquired by the respondent at the time of inquiry and grouped as schooling years.

Experience: It refers to the number of years of active involvement of an individual in the entrepreneurial career. A score of one was awarded for each year.

Marital status: Marital status refers to whether the woman is married or unmarried. Marital status may have an influence on business career.

Monthly income: Women entrepreneur's family income has been operationalized as the monthly income. Based upon the responses the monthly incomes were recorded and accordingly mean income was computed within many categories.

2.7.2.2. Entrepreneurial Motivation:

In order to understand the main motivating forces affecting entrepreneurial performance, it is essential to understand the different motives. The proper understanding of such motives would be possible only if there had been some empirical measures for their qualifications. Keeping this in view, the six categories of motivation have been developed such as, achievement, economic, income, job satisfaction, opportunities and power motivation.

2.7.2.3. Motivator:

This study considered the person/s who motivate or influence the women entrepreneurs for running the business successfully. The motivators might be either the husband, or family members or friends.

2.7.2.4. Control Variables:

This study considered some dummy and control variables. These were: location variables, such as nearness to home and nearness to market; industrial sector variables such as, manufacturing, service and trading and other control variables were own fund investment and usefulness of training.

All the independent variables were important for asserting the entrepreneurial successfulness of women entrepreneurs.

The relationship and effects of dependent and independent variables has been determined by the multiple regression analysis method.

2.7.3. Multiple Regression Analysis:

Multiple regression analysis was done on a computer-based statistical program "SPSS" to determine the degree and relationship to which the dependent variables could be predicted with the independent variables and also to trace out contributory influences and relationship between independent and dependent variables. For this purpose, the independent variables were grouped as personal profile, motivational factors, person motivator and many other control variables. These were regressed in three dependent variables i.e., Net profit margin (NPM), Profit earning time (PET), and Production capacity utilization (PCU). The main aim of this analysis was to work out the causes and effects of and relationships with several independent variables on dependent variables. The multiple regression was worked out by using the following equation:

$$ES_i = \alpha + \sum_{k=1}^6 \beta_k PP_k + \sum_{k=1}^6 \sigma_k MOT.F_k + \sum_{k=1}^3 \epsilon_k PM_k + \sum_{k=1}^6 \rho_k \cdot Cont.Vars_k$$

Where,

- ES_i = Entrepreneurial Success
- PP_k = kth Characteristics of Personal Profile
- $MOT.F_k$ = kth Variables of Motivational Factors
- PM_k = kth Factors of Person Motivator
- $Cont.Vars_k = kth$ Control Variables (location, Industrial Sectors etc.)

There were collinearity statistics problems in the correlation of coefficient. Attempt was made for removing the problems by using the VIF (variance inflation factors) formula.

$$VIF_i = \frac{1}{(1 - R_i^2)}$$

Where, R_i^2 = coefficient of determinant,

i = f (all independent variables).

2.8. A Quantitative Model:

Entrepreneurial Economic Success Index Model:

An entrepreneurial economic success index (EESI) model measured the success of the women entrepreneurs. Akhoury in India (1979) developed this internationally accepted model.

$$EESI = WTI / TI [NP / TI + PR / NP]$$

$$\text{Where, } WTI = OC / OCTI + BC^2 / OC = RC^2 / OC$$

And

WTI = Weighted total investment

OCTI = Own capacity to invest

OC = Own capital

BC = Borrowed capital

RC = Raised capital

TI = Total investment (OC+ BC + RC)

NP = Net profit

PR = Profit re-investment

Besides this the author, with the key issues of research developed two separate models.

2.9. The Hypotheses:

Having developed the study framework, attempts were made here to develop some of the major hypotheses in relation to the key research issues, and to explain their links with the proposal framework. The following table 2.3 presents the research issues and major hypotheses developed.

Table 2.3: Key research issues and major Hypotheses Developed

Research Issues	Major hypotheses to be tested
<p>Characteristics of women entrepreneurs</p> <p><i>Are there any differences in entrepreneurial qualities for women and men?</i></p> <p><i>Why they are into business?</i></p>	<p>(1) There is no difference in entrepreneurial qualities for women and men.</p> <p>(2) There are many reasons for becoming entrepreneurs and the first reason may be unemployment.</p>
<p>Evaluation of entrepreneurial performance</p> <p><i>What types of enterprises do women run?</i></p> <p><i>Which types of businesses are profitable?</i></p> <p><i>How to evaluate entrepreneurial success?</i></p>	<p>(3) A significant part of women enterprises in Bangladesh are sole -proprietorship and partnership.</p> <p>(4) Service sector businesses are more profitable than other sectors.</p> <p>(5) 'Entrepreneurial economic success index' and 'Multiple Regression Analysis' method will be helpful for evaluating entrepreneurial success.</p>
<p>Challenges and Opportunities</p> <p><i>What kinds of challenges faced by women entrepreneurs?</i></p> <p><i>Are there any opportunities for women entrepreneurship development?</i></p>	<p>(6) Many challenges are faced by women entrepreneurs according to the Four (Self, Socio, Resource, Support) Systems.</p> <p>(7) There are some opportunities for women entrepreneurship development.</p>
<p>Support services</p> <p><i>What is the most effective support organization to meet the needs of women's enterprises.</i></p> <p><i>What is the effect of support services on the growth of women's business units?</i></p> <p><i>Are there any relationships between support services and the performance of women's business units?</i></p> <p><i>Are there any difference between support services and the awareness of owner's?</i></p>	<p>(8) BSCIC and MIDAS are the most effective support organizations to meet the needs of women's enterprises.</p> <p>(9) There are many effects of support services on the growth of women's business units.</p> <p>(10) There is a significant relationship between the measures of support services and the performance of assisted women's business units.</p> <p>(11) There are some difference between the delivery process of support services and the awareness of business owner's about support services.</p>
<p>Struggle</p> <p><i>Are there any areas of struggle?</i></p>	<p>(12) There are many areas of struggle for women entrepreneurs.</p>
<p>Vision and relations</p> <p><i>Are there any relationships between father's/ husbands occupational status and the visions of women entrepreneurs?</i></p> <p><i>Are successful women entrepreneurs having any visions?</i></p>	<p>(13) There are some relationships between father's/ husbands occupational status and the visions of women entrepreneurs during the student life.</p> <p>(14) Successful women entrepreneurs having visions for their survival in the business field.</p>

2.10. Interpretation and Report Writing:

The analyzed data were finally interpreted to draw the inferences and reported in view of the objectives. The possible reasons were also assigned through the help of relevant references.

2.11. Limitations of the Study:

This study is a modest beginning on women entrepreneurship in Bangladesh. No census list of women entrepreneurs is available. There were constraints of money that resulted in limiting the scope of the study. The researcher personally and individually contacted the women entrepreneurs. It was a Herculean task to make them willing to answer the questions in the questionnaire. The women entrepreneurs expressed unwillingness for several questions. However, the responses could be obtained with great difficulty. Due to the relatively small sample size and area, the results of the present study may not be generalized to all women entrepreneurs. However, it should be noted that the present findings are similar to a large extent to those of the other more comprehensive studies of women entrepreneurship. The researcher feels that the study is an exhaustive one covering various facts of women entrepreneurship in Bangladesh.

2.12. Organizational Plan of the Research Work:

The study is consisted with twelve chapters. **In Chapter one**, introduction with background of the study, economic role of women, importance, scope and objectives of the study are discussed. **Chapter two** contains methodological aspects of the study and the hypotheses in relation to the key research issues. **In Chapter three**, concept and Literature are reviewed. This chapter contains the theoretical model analysis about women entrepreneurship and review of the study on women entrepreneurship of foreign and Bangladesh. **Chapter four** highlights the socio-economic environment, policies and programs for women entrepreneurship development in Bangladesh by secondary information. The chapter is divided into two parts - socio-economic environment for women entrepreneurship development is analyzed in first part and policies and programs for women entrepreneurship

development is analyzed in second part. *From chapter five to ten the results of the study are discussed, based on the information collected through empirical study.* **Chapter five** is divided into two parts - characteristics of women entrepreneur's and motivational factors those are analyzed. Thus, **Chapter six** is divided into two parts, firstly analyzed the characteristics of businesses run by women entrepreneurs and secondly evaluated the entrepreneurial performance by two ways - "Multiple regression analysis method" and "EESI model". **In Chapter seven**, challenges and opportunities for women entrepreneurs in Bangladesh is examined. The chapter is divided into three parts. "Challenges faced by women entrepreneurs" is evaluated in part one, "opportunities for women entrepreneurs" is analyzed in part two and "policies and strategies for overcoming the challenges and promoting women entrepreneurship" is discussed in part three. **Chapter eight** is again divided into three parts. Some of the significant demand and supply of support services is analyzed in part one, activities of the major organizations for women entrepreneurs is discussed in part two, and the effectiveness of the support services to women entrepreneurs is evaluated in part three. **In Chapter nine**, "struggle of women entrepreneurs in business versus household-work" is analyzed. **Chapter ten** has identified the visions and relations for women entrepreneurial development. **In Chapter eleven**, the case studies of eight successful women entrepreneurs in Bangladesh are discussed and the summary is presented. **Chapter twelve** contains the summary, conclusions and implications of the study.

CHAPTER THREE

CONCEPT AND LITERATURE REVIEW

3.0. Introduction:

In this chapter, attempts were made to review the available literatures to examine the concept and explanation of women entrepreneurship, which might be a useful guide in planning and making sense of what is found in this study.

3.1. Concept of Entrepreneurship:

Economists, sociologists, psychologists and behavioral scientists have made attempts to define entrepreneurship in their respective fields. However, to understand distinctively, one must comprehend entrepreneur as an individual and entrepreneurship as a function. The definitions as given by some authors are stated below for better understanding of the term and its significance.

The concept of entrepreneurship could be classified and viewed from two disciplines:

- i) Economic concepts
- ii) Behavioral concepts

(i) Economic Concepts: The French economist, Cantillon was probably the first to introduce term entrepreneurs and applied it to the individuals engaged in production (with inputs of land, labour and capital) of goods for the market place. He said, Entrepreneurship is the process of wealth creation. This definition of entrepreneur as a unique constructive function of non-insurable risk had been later supported by many scientists (Knight, 1921; Harbinson, 1956; Cantillon, 1959; and Sharma, 1988). Jeen Baptiste Say (1824) defined entrepreneurs as 'the economic agent, involving production, with the use of labour force and the capital of land and ultimately to get some profit'.

Schumpeter, 1967 clarified entrepreneur as an innovator with potentialities of doing new things, as an economic leader, and as a chief conductive function in the process of economic development. The classical school, including Adam Smith,

viewed entrepreneurship as a function, an economic function, and not as a person. Mill made a distinction between entrepreneurship and capital, and considered profit as payment to entrepreneurship and interest as payment to capital. Hawley recognized entrepreneurship as a separate factor of production, and ranked it on par with land, labor and capital like Cantillon (Cochran, 1968). Rao and Pareek (1987) described entrepreneurship as a creative and innovative response to the environment. Such responses can take place any field of social endeavor -business, industry, agriculture, education, social work and the like. Marshall associated the entrepreneurial functions with risk bearing, innovation and management. The definition of "entrepreneur" had passed through a great developmental age and was improved upon by incorporating the terms like ambition, energy and motivation (Robinson, 1966); organizational and management (Redlick, 1972; Swain and Tucker, 1973; Bhattacharjee and Akhouri, 1975; Khandawala, 1976); a change agent in every society (Brochl, 1978); and as an initiator and establisher of an economic ability (Pareek and Nadkarni, 1978).

(ii) Behavioral Concepts: McClelland views that the supply of entrepreneurship is highly dependant upon the intensity of achievement motivation, called the "need for achievement motive" (n ACH motive). He posits that within a favourable environment, this psychological spirit most often lead people towards the end of successful entrepreneurship (McClelland, 1965). But Max Weber was the first man who brought the idea of non-economic element in the analysis of entrepreneurship; he argues that the "socialization" of religious values urges man to assume the entrepreneurship role. Thus, essence of entrepreneurship lies in the perception and exploitation of new opportunities in the realm of business (Schumpeter, 1961; Robbler, 1987). Some authors, however, perceived entrepreneurship as a creative and innovative response to the environment (Rao and Metha, 1978; Shapero and Shokol, 1982). Moreover, entrepreneurship should be individual's and group's purposeful activities under-taken to initiate, maintain or aggrandize a profit oriented business unit for the production or distribution of economic goods or services (Cole, 1968; Leibensthien, 1968).

The economic concepts are criticized because there is no clear concept how more entrepreneurial supply is possible in the economy. Bangladesh is a developing country, it needs adequate supply and development of entrepreneurship for her economic development. And the previous economist ignored behavioral aspects of an

entrepreneur, which is important for their success. On the other hand, the behavioral scientists as well failed to indicate how entrepreneurship development is possible in the existing social norms and structures.

3.2. Concept of Women Entrepreneurship:

The definition of entrepreneurship had never been differentiated on the basis of sex and hence could be extended to women entrepreneurs without any restrictions. National Level Standing Committee on Women Entrepreneurs, India (1984) defined women entrepreneur's enterprise as an enterprise owned and administrated by a woman and having a minimum financial interest of 51% of the share capital and have at least 50% women employees. The validity of such a definition had been challenged at every step particularly in an International Convention of Women Entrepreneurs held in 1990. The point of deviation was that of providing 50% employment to women workers only. The generally accepted definition includes women who creates something new, organizes production and undertakes risk and handles economic uncertainties (Anuradha, 1988), to adjust their personality needs, family life, social life and economic independence (Singh and Gupta, 1985). Women entrepreneur could then be defined as 'an adult woman who creates, owns and runs an enterprise' (Delhi National Seminar, 1995). Lastly, a women entrepreneur can be defined as a confident, innovative and creative woman capable of achieving self economic independence individually or in collaboration, generating employment opportunities for others through initiating, establishing and running an enterprise by keeping pace with her personal, family and social life.

3.3. Theoretical Model Analysis:

(i) **Behavioral Model of Entrepreneurship:** One of the persistent debates among researchers of entrepreneurship is between the "Trait" and "Contingency" schools. The first postulates that entrepreneurs share a common type of personality which "explains" their behavior, David McClelland is probably the best-known representation of this long-established school, which continues to have many supporters (Solomon, 1985).

Recent researches, appears to be moving away from the concept of entrepreneurial personality and toward a contingency view of entrepreneurship as a

response to particular situations. According to this second view, the personality traits required of entrepreneurs tend to vary as external conditions changed. Researchers at the Harvard Business School are among the leading proponents to this second view. Another advocate of this newer approach Peter Drucker, who claims that 'what all the successful entrepreneurs have in common is not a certain kind of personality, but a commitment to the systematic practice of innovation,' (Stevenson, 1984). One question that arises in relation to the situational approach to entrepreneurship is that of the type of environment or contingency which is most likely to give rise to the entrepreneurial response. According to the Drucker, almost every situation seems to offer its own inducement for innovative responses.

(ii) The 'Push and Pull' theoretical Model of Entrepreneurship: In more precise terms, the authors proposed to use two closely related behavioral explanations of entrepreneurial supply to identify economic aggregates. The particular behavioral model of entrepreneurship is 'push' and 'pull' model. These are more popularly known as the 'push' and 'pull' theories of entrepreneurial motivation. The theoretical model expressed mathematically as follows:

$$E_t = E (P_{It}, P_{St}, O_t),$$

Where:

E_t is the level of entrepreneurial activity in the economy at time t ,

P_{It} measures the strength of the 'Pull' forces at time t ,

P_{St} is the strength of the 'Push' forces in the economy at time t , and

O_t are all the economic and financial forces which effect the level of entrepreneurial activity other than those already included in the previously mentioned 'Pull'- 'Push' factors.

Proponents of the 'push' theory argue that people are pushed into entrepreneurship by negative situational factors such as dissatisfaction with existing employment, loss of employment and career set back (Shopero, 1971).

The 'pull' theory, postulates that the existence of attractive, potentially profitable business opportunities will attract ('pull') alert individuals into entrepreneurial activities (Kirzner, 1979). The pull theory is also supported by many studies. The implication of these theories is that individuals are not 'pushed' into entrepreneurship by negative situational factors, but are 'pulled' into business by early training, which encourages the search for profitable business opportunities. Gilad and

Levine (1986) suggested in their article that, there is truth in both the 'push and pull' theory of entrepreneurial motivation.

(iii) **Model of Strategic Management:** According to recent statistics, women are starting small businesses at twice the rate of men, and women owned enterprises (WOEs) now accounts for 25% of all small businesses. Previous researches suggested that the success of an enterprise is a function of the 'fit' between seven strategic elements: shared values, strategies, structure, systems, stuff, skills and styles (Miles, Snow, 1984). Business literature provides conflicting views regarding the nature of strategic management in successful women- owned enterprises (WOEs). For example, many writers have concluded that women entrepreneurs behaved differently from men and that several factors unique to women determine their success or failure. The implication is that women enter business for different reasons than male entrepreneurs and that their personality characteristics, strengths, and weaknesses as business leaders are different. Consequently the strategic management of WOEs tends to be distinctly feminine.

Other researchers, however, maintain that the behavior of women and men as entrepreneurs are very similar. This research suggests that strategic management in WOEs is similar to that in male-controlling enterprises. According to this line of reasoning, the entrepreneurial characteristics of male and female entrepreneurs are similar. A growing venture would pose similar challenges, problems and opportunities for all entrepreneurs; hence, to succeed, male and female entrepreneurs need to respond similarly.

Two contrasting models of strategic management in WOE's can thus be derived, following the logic of current research on women and leadership in organizations. These divergent traditions can be identified as the *feminine mode* and the *entrepreneurial mode*. The feminine mode suggests that women behave differently as entrepreneurs and managers. As such, strategic management in WOEs would be quite distinct from that seen in a typical successful small firm, and would generally correspond with the previously identified "feminine" leadership style.

In contrast, the entrepreneurial mode is derived from the assumption that female and male leaders are similar. This suggests that female entrepreneurs tend to manage their ventures in much the same way that successful male entrepreneurs do.

The salient strategic management features that characterize the two modes are summarized in Table 3.1.

Table 3.1: Two models of Strategic Management in Women- owned Enterprises

Model: The feminine entrepreneur.	Model: The successful entrepreneur.
1. Shared values for business: Modest goals on profit. Primary interest is personal satisfaction. Prefers to remain small.	1. Shared values for business: Aggressive goals for profit. Interest in continuing growth. Interest in profit greater than interest in personal satisfaction.
2. Strategies for business: Marketing: a sell only one product that need personalized service; enters the remains in small local market inches. Finance enters low-capital business; always able to invest only limited capital.	2. Strategies for business: Marketing: markets diverse products; niche approach is used initially, but seeks large markets with growth. Finance relies on equity in the beginning, but borrows extensively with growth.
3. Structures and Systems: Structure would remain informal, decentralized and small. Motivation systems would depend on personalized and non-monetary rewards. Operations control remains weak and systematic record keeping is limited to non-existent.	3. Structures and Systems: Structure would be informal but centralized initially, but more formal as firm expands. Motivation systems use both monetary and non-monetary rewards, but stresses monetary rewards. Operations control is weak at first, but systematic procedures are introduced with growth.
4. Staff and Skills: Staff size would remain small, would not hire trained personnel or use expert advice. Prefers to hire female employees. Firm remains weak in management particularly in finance and planning.	4. Staff and Skills: Staff size grows with business would hire trained staff as firm expands. Hires mostly men for reasons of expertise and experience. Firm is initially weak in management skills, but acquires them with growth, beginning with finance and planning.
5. Style of Leadership: Friendly, personalized, team-oriented and informal style. Firm stays small to ensure staff satisfaction. Entrepreneur is low in assertiveness and sense of power. Intuitive and emotional approach to decisions.	5. Styles of Leadership: Style is personal and informal but autocratic in the beginning. Grows more professionalized and delegate with expansion. Entrepreneur is bold, decisive and result-oriented. Decision-making is intuitive initially, but more rational with growth.
6. Performance: Profit and growth remains low.	6. Performance: Profits and growth initially low but increase overtime.

Source: Radha Chaganti, 1986.

(iv) **The Feminine Model of strategic management:** This view is based on primarily on the negative experience of women in corporate managerial careers. Corporate women often find themselves excluded from positions of authority and leadership (Hymowitz; Schellhardt, 1986). The reasons are many, one of the most important being the stereotype that they lack leadership qualities (Gilmer, 1961; Nieva, 1981; Terborg, 1977).

According to this argument, few women are likely to venture into their own businesses. The few who do would tend to be found largely in female dominated service businesses and would manage these in 'womanly' ways (Chaganti, 1986).

(v) **The Entrepreneurial Model of strategic management:** The entrepreneurial model is derived from research that points that leaders of business behave in a similar way, regardless of sex. Numerous studies have shown that self-concepts and leadership styles tend to be the same for male and female leaders. Both men and women see the 'masculine' style of decisiveness and goal-orientation to be prerequisites for a successful leader, and all leaders perceive themselves to have these characteristics (Bartol, 1978). According to this argument, the business behaviour of women entrepreneurs is held to be no different from that of their male counterparts (Chaganti, 1986).

3.4. Review of the Study on Women Entrepreneurship:

Entrepreneurship in general has intrigued researches over the years, resulting in the development of a number of theoretical models. It has generally been assumed however, that the entrepreneur is male (McClelland, 1964). One set of researchers even suggested that entrepreneurship is a way of demonstrating 'maleness' (Collins, 1970). Strategies and patterns of entrepreneurship development programs have also been changing. Emergence of women entrepreneurs is a modern trend in the world.

Historically and traditionally women have been confined to the private sphere of domesticity, (Oakley, 1980) and hence have been denied access to the requisite resources for entrepreneurial entry- access to capital, business and technical education, and prior management experience. The cases of business ownership by women throughout the centuries have usually been those in which women inherited a

business from her father or husband. Very occasionally woman started a business a single person or, if married, with her husbands consent. Information and knowledge about women as business owners or entrepreneurs has been limited. There has been a sustained rise in the number of women starting businesses in the United Kingdom and else where (Van der Wees and Romijn, 1987). The United States Small Business Administration reported in 1985 that over the previous decade the number of female business owners grew by 74%; women now account for 37% of all new enterprises. (British researchers are keen to emphasize the connections between female self-employment and the broader position of women in the labor market. In their study on female entrepreneurship, Goffee and Scase (1985) make just such a point: Setting up a small business can represent an explicit rejection of the exploitative nature of the capitalist work process and labour market. In this sense, then, business proprietorship of women may be seen as a radical. Businesses owned by woman tend to reflect traditional women employment in the labour market, mainly in the service sectors. Schwartz (1976) also found a predominance of service based businesses. Schwartz concluded that women motivations for business startup were similar to those of men. That is the same for Bangladesh- the search for independence and the challenge of business ownership. The greatest barriers of their business success were financial discrimination, lack of training and business knowledge and underestimating the cost of sustaining a business. (Carter, U.K. 1992).)

More recent American research examines in greater depth both the motivations in women business start-up and the problems faced by women when starting a business (Hisrich and Brush, 1984). Motivations for business start-up same as Bangladeshi women were identified as a desire for job satisfaction, independence and achievement. The major problems, identified by the female respondents in this study, were under capitalization and a lack of knowledge and training in business skills. A majority of the respondents reported difficulties in "overcoming some of the social beliefs that women are not serious as men about business". A later study (Hisrich and Brush, 1996) focused on different types of female-owned businesses and confirmed the lack of support offered to female proprietors in non-traditional sectors. In a more recent study Goffee and Scase (1995) used a sample of 54 women proprietors to identify a typology of women entrepreneurs. Four types of women

entrepreneurs were identified- a) conventional entrepreneur's b) innovative entrepreneur's c) domestic entrepreneurs and d) radical entrepreneurs.

✓ An in-depth case study of 60 women entrepreneurs was compiled in 1998 in the UK. The results of this study demonstrate that women business proprietors face certain distinctive challenges. Many self-employed women perceive gender-related problems. Their barriers were both environmental and inherent within themselves (Carter, 1992). But there are certain "success" strategies which women adopt to counter either direct or indirect barriers to start-up or success. These vary from firm to firm and often depend upon the age and experience of the proprietor.

Thus, starting and operating a business entails considerable risk and efforts. The risk is perhaps even greater for a women entrepreneur, who has all the usual business problems as well as the problems associated with being a woman in the male-dominated arena (Hisrich and Brush, 1984). In spite of these, increasing numbers of women have entered the labour force. Stevenson (1986) justified that while it appears to be true that insignificant number of large firms are owned by women, women-owned business are the fastest growing segment of the small business population in many developed countries. A similar tendency has also been present in many developing countries [UNIFEM: 1989: EPSTEIN: 1990: HARPER: 1991]. For example, in Tanzania, virtually all low-income and many middle income women are involved in micro-economic activities.

✓ Interest in women entrepreneurs as research subjects have developed more recently. Part of this interest is due to the tremendous growth in small business start-ups by females. The other major reason for the interest arises from the assumption that women entrepreneurs encounter difficulties in starting and operating businesses which are different from those faced by male [Neider: 1987]. Studies of women entrepreneurs have addressed basically the same questions as those of male entrepreneurs. These studies focused primarily on identifying the unique demographic characteristics of the women entrepreneurs; their motivations to start the business; and the problems faced by women in starting and operating their businesses.

One study of twenty-four women entrepreneurs [Schwartz: 1979] found that their major motivations for starting a business were - the need to achieve, the desire to be independent, the need for job satisfaction, and economic necessity. These women entrepreneurs tended to have an autocratic style of management, and their major

problem during start-up was credit discrimination. Under estimating operating and/or marketing costs was a subsequent problem.

Another study of 122 black white, Hispanic and American Indian women entrepreneurs [De Carlo and Lyons: 1979] found that the responses of both minority and non-minority women entrepreneurs differed significantly from those of women in the general population on tests measuring achievement, autonomy, aggression, conformity, independence, benevolence, and leadership. Differences were also found between minority and non-minority women entrepreneurs, with minority entrepreneurs reporting that they started their businesses at a later age than the non-minority women did. Non-minority women entrepreneurs scored higher on the ratings of need for achievement and independence; minority women appeared to place greater value on conformity and benevolence. Twenty-one women who participated in the study of the demographic characteristics, motivations and business problems of women entrepreneurs indicated that they had particular problems with collateral, obtaining credit, and overcoming society's belief that women are not as serious as men about business [Hisrich and O'Brien: 1981]. Many [Hisrich and Brush: 1984; Scott: 1986] remarked that women more skilled in dealing with people. It is generally believed that the skills developed in running a household transfer well to the business world.

The results of some other studies indicated that women entrepreneurs exhibited some distinctive characteristics. Hisrich and O'Brien [1981] found that women entrepreneurs were older and more educated than either the general populace or the respondents in previous studies. It is also found that first-bonds were predominant and most start businesses in service sectors [Gregg: 1985; Hisrich and Brush: 1984; Neider: 1987]. They also had highly entrepreneurial and supportive parents and husbands [Hisrich and O'Brien: 1981; Neider: 1987]. Women entrepreneurs in non-traditional business areas (finance, insurance, manufacturing, and construction) also differed from their counterparts in more traditionally "women" business areas [retail and wholesale trade]. The latter group had particular difficulty in gaining access to external financial sources.

The studies reported so far dealt with samples of developed countries and very little has been known about the women entrepreneurs of developing countries. Bangladesh still lag behind in this area of research.

In India some articles and papers observed relating to women entrepreneurs are:

Mohiuddin G. -Entrepreneurship Development among Women -Retrospects and prospects, 1983; Singh P. Nagendra and Sen Gupta Rita, -'Potential Women Entrepreneurs, Their Profile, Visions and Motivation- An Exploratory Study, 1985; Kumar. G., 'Entrepreneurial Growth', Where Indian Women, 1986; Rathore B.S. and Ramachhabra- Promotion of Women Entrepreneurship- Training Strategies 1991; Gopalan S., 'Emergence of Women Entrepreneurs', 1977; Rajula Devi, A.K., 'Women Entrepreneurs', 1978; Setty E. Designer, 'Developing Entrepreneurs Among Women', Man and Development, 1980; Women Entrepreneurs I & II, 1985.

3.4.1. Study on Women Entrepreneurship in Bangladesh:

The field of entrepreneurship is developing rapidly in recent times in Bangladesh like India. In Bangladesh, interest in entrepreneurship has witnessed a significant growth during the last twenty years. Entrepreneurship and Small Enterprise Development in Bangladesh of Professor H. Rahman and Associates has opened this new frontier of knowledge and economic discipline in front of us, and can be regarded as a milestone in the research and development in this subject. During the last two decades, researchers have tried to focus on various aspects of entrepreneurship like Problems and Prospects (Rahman, 1981); "Entrepreneurship and Economic Development" (Ahmed, 1982); Achievement Motivation (Ahmed, 1986); Entrepreneurship Education and Self Employment (Rahman, 1988); Entrepreneurship an Economic Development (Shaha, 1988); Theories of Entrepreneurship (Islam, 1988); History of Entrepreneurship (Khan, 1988); Assistance for Entrepreneurship (Banerjee, 1988) etc. Unfortunately there was no deep attention to the women entrepreneurship, their challenges, opportunities, visions and success in Bangladesh. Few studies have been done on women entrepreneurship development.

One researcher (Nilufer 1993) said that women in lower income class families get involved in self-initiated, multifarious works. They sew cloths taking order from others, prepare pickles, and make artificial flowers, dolls etc. for some monetary benefits. Besides, women work as helpmates of the husbands in the sphere of their family trade. Tribal women also engage themselves in producing goods of their

particular taste and culture, which have their special demand in the local or outside markets.

This business is not something new for the women of Bangladesh. The women of the so-called well-to-do families are also coming out of other veiled society denying the taboos of blank sophistication. Huda, N. in her article ' Lobbying group for business women' (1989) mentioned that before women's business enterprises were related to women's traditional gender- role sectors such as food, beauty parlour, health, education, printing, and dying tailoring and wholesale and retail trade of apparels. But today women are also in occupations like ownership and management of cold storage, shipping, advertising workshops. According to her, the most common and obvious reason for women to begin a business for the desire to increase wealth.

Chowdhury (1999) classified ten types of entrepreneurs in her study as follows:

1. Self-made women individual entrepreneurs,
2. Trained women industrial entrepreneurs,
3. Women entrepreneurs who as wives of business people are involved in production,
4. Women are shareholders of commercial firms,
5. Women as administrative executives of enterprises,
6. Women as inheritor of parents or husbands firm,
7. Women as partners in business,
8. Researchers turned entrepreneurs,
9. Rural women entrepreneurs and
10. Industrialists cum traders.

It is found in the study of B. Khursida (1992) that involvement of women in Economic and Social Development; Bangladesh Employer's Association (1992) that women involved in business considers financial constraints as the foremost problem. The provision of collateral security for getting credit is considered by the women surveyed as a major hindrance to apply for credit. Of the other preconditions women emphasized on the facilities of establishment, marketing tactics, labour law or business management in general. They suggested that to work as a catalyst here- some institutional framework such as "Bangladesh Women Entrepreneurship". Khan S. Rumana (1986) expressed that there were inadequate training opportunities for the development of women entrepreneurship in Bangladesh.

Some points that were learnt from the study " Women's Local Markets and Commercial Areas" of Rashid, R (1990) are as follows:

- Women can successfully run non-traditional business if they are given credit and technical support.
- When women sells directly to consumers, they retain control over their earnings.
- Collective profit sharing projects are more difficult to manage than individual business.
- Micro enterprises require a lot of supervision but too much management by the agency leave participants feeling and behaving -like employees rather than owners.
- Training in business management is beneficial to participants.
- Engaging the support of local authorities is erotica to social acceptance of a business.

Besides these, some sporadic studies have been done relating to entrepreneurship and women. For example, 'Women Entrepreneurship and Credit Financing in Bangladesh' (Nilufar, 1994). The author-identified problems of entrepreneurship development are many in Bangladesh. These include a). Inadequate government efforts for identifying potential entrepreneurs, b). Inadequacy of incentives for entrepreneurial development and c). Environmental difficulties for survival of the enterprises.

One of the key issues related to solution of all these problems is perhaps the financial constraints in funding the investment ventures as well as in organizing training and development activities. The issues, however, are complex and multidimensional. As has been observed in Bangladesh, " The women entrepreneurs have shown great enthusiasm to set up industrial units, but retreated from the field on account of a multiplicity of problems faced in leading the projects to the final stage of production and continued commercial operation" (Rahman, '97). "Factors affecting growth of women entrepreneurship in Bangladesh" (Begum, R. 1993); "Women entrepreneurship development: Role of BSCIC" (Begum, R. 1994); "Women in Management Champions of change" (Sorgra, 1995) all authors have reported that the women entrepreneurs consider various factors that facilitate achievement of one's ambition. These facilitating factors can be classified into financial and non-financial factors. Women suffer more because of traditional social norms. Women can be

helped to earn an income if opportunities for utilizing their potentials in meaningful employment including self-employment is created and sustained.

Mahmuda (1994), said that women are found both in the organized sector and unorganized sector and a large number of women in the urban society entered into business as sleeping partners/ one of the directors in their husband's business. There are a few women in ownership and management. In Bangladesh, research and publications in this new area are mostly absent. Women are newcomers in entrepreneurial field. So they need special attention and care to establish their foothold as an actual entrepreneur. They have no experience. So proper technical and management training is very much needed for the development of their entrepreneurial skills and fundamental knowledge (Rasheda, 1998).

3.5. Conclusion:

At present the questions are why more women are becoming entrepreneurs? Why they are going into business? How successful are they? What are the challenges and opportunities they face and future visions of women entrepreneurs in Bangladesh? In order to answer these questions about women entrepreneurs of Bangladesh in general and urban women entrepreneurs in particular, this study has been conducted.

CHAPTER FOUR

SOCIO-ECONOMIC ENVIRONMENT, POLICIES AND PROGRAMS FOR WOMEN ENTREPRENEURSHIP DEVELOPMENT IN BANGLADESH

4.0. SOCIO-ECONOMIC ENVIRONMENT FOR WOMEN ENTREPRENEURSHIP:

4.1. Introduction:

Bangladesh is a developing country. Its population is 120.3 million, area is 143.998 square km., per capita GDP is US \$280 (US \$1= Tk.55.00). Out of the total population 50% are women, of whom nearly 86% live in rural areas. It needs adequate supply and development of entrepreneurship for her economic development. The obstacles to its growth and development may be many, the socio-economic environment must be one of the factors responsible for its present growth and development. Environment has to influence on the growth and development of enterprises. Environment generally means the conditions and influences under which one lives. Business environment has been defined according to Kotler, the totality of forces under which an enterprise carries on its operations. It refers to those conditions of a business enterprise, which affect or influence or determine its operations and decisions. Environment creates conditions for the promotion and development of women entrepreneurship in a country. The environment is created by certain socio-economic and cultural factors prevailing in the country. A favourable environment is needed for the development of both men and women entrepreneurs, especially women entrepreneurs. The reasons are as follows:

- a) Information on business environment is necessary for the successful conduct of the business activities.

- b) Knowledge about economic climate helps formulate ideas and identification of ventures.
- c) Some socio-economic factors which may particularly encourage or discourage for women entrepreneurs.
- d) It is important for the potential and existing women entrepreneurs to understand for the successful entrepreneurship activities.

4.2. Factors of Business Environment:

The factors of business environment that may influence the development of women entrepreneurship may be classified as economic, socio-cultural, political, legal and technological environment.

4.2.1. Economic Environment:

Economic environment includes the structure of the economy, the conditions prevailing in industrial and agricultural fields, the policies of the Government relating to industry, agriculture, trade, tariffs, taxation, transport, etc. Entrepreneurship activity promotes economic development of a country and economic development improves product market for further development of entrepreneurship environment.

The economic environment is multi-dimensional. A summary of the factors stated by Bruno and Tyebjee in the article (Encyclopaedia of Entrepreneurship, 1982) and divided into six factors that are as follows:

- ❖ Venture capital availability
- ❖ Availability of land and other facilities
- ❖ Accessibility to suppliers
- ❖ Technical skilled labour force
- ❖ Transportation facilities
- ❖ Fiscal laws, etc.

The above factors have been discussed in details below:

Venture capital: Venture capital is essential when a woman starts a new venture. The source of capital may be banks, existing entrepreneurs, stock market, foreign aids, etc. The availability of internal capital significantly influences the starting of new venture. Many institutions provide financial support for women entrepreneurship development in Bangladesh such as BSCIC, MIDAS provide short-term loans for easy terms to

potential and existing women entrepreneurs but sometimes these loans were not enough according to demand and time. Capital problem is the main problem for women entrepreneurs in Bangladesh.

Availability of land and other facilities: Business needs various facilities such as land, energy, etc. Easy availability of such facilities or scarcity is the same positively or negatively affects the growth and development of a business firm. Easy availability of land with comparatively low cost is also pointed out to be an important economic factor. In our country, both men and women entrepreneurs always face the problems of business land and other facilities. The uncertainty over energy supplies influences the decision to locate plants elsewhere.

Transportation facilities: Accessibility of transportation and communication facilities are important environment factors in the growth and development of business and industry that businesswomen consider in their decision making. These types of facilities are existing in Bangladesh.

Fiscal laws: Sound and conducive fiscal policy usually attract businesses to start new venture or expand the existing entrepreneurs. Habibullah and Ahmed (1978) in a research monogram have pointed out the adverse effect of unsound fiscal policies in Bangladesh affecting the marketing of finished goods arising out of high import duty on raw materials and low duty on finished goods imported. This policy has the effect of making domestic goods prohibitive in terms of cost and price.

Accessibility to suppliers: Good access to suppliers has a positive impact on the decision to start a venture. Where the suppliers of raw materials are available, it is to be of high significance to an industry.

4.2.2. Socio-cultural Environment:

Social environment is very important for the growth and expansion of entrepreneurship in any economy. Business and industrial ventures cannot succeed if the entrepreneurs do not take the environmental factors of social type in consideration during performing their activities. On the other side economic and entrepreneurial activities of people are influenced by their cultural belief system. Socio-cultural environment has far reaching influence on women entrepreneurship development and working of the women business. Developing countries face the acute problem of

lower productivity that can be attributed to socio-economic and cultural factors to a large extent.

In the traditional culture of Bangladesh, women bear the brunt of poverty and ignorance much more than their male counterparts. Relative position of men and women can also be seen from the various indicators presented in Appendix-1.

The problems affecting the economic and social status of women in Bangladesh are vast and complex. Poverty, lack of education and job opportunities have forced them to a state of complete dependency. The total life situation of women in Bangladesh is highly dependent on their status with the family as daughter, wife or mother. In Bangladesh, women are dominated by a local patriarchal system which enforces the dependence of women on men, and this regulates the role and relative status of women. The women of Bangladesh are not without work. Women make direct contribution to the economy through their participation in agriculture and firm activities and indirect contribution through their work in the household (Wallace et al, 1986; Abdullah, 1976; Alamgir, 1977).

In recent times, there has been a significant change in the attitude towards women taking up outside employment. With the breakup of the extended family system and increase in hardship, larger number of women from landless and middle class families are in need of economic support. Women from such families especially in urban areas are queuing up for any available employment shedding off their age-old inhibitions and prejudices. A number of studies and women-specific project experiences indicate that both urban and rural women are no more hesitant to cross the boundaries of home and hearth and join the labour force whenever opportunities arise.

Social status of women in Bangladesh: Constitution of Bangladesh guarantees equal rights of women with male [Article-28 (2)] and also sanctions affirmative action in favour of women [Article-28 (4)]. The government in all its policies-programs and declarations ensured women's rights and privileges and several steps were taken (and are also being taken from time to time) to establish the same in all the walks of life. But our countrywide illiteracy, ignorance, fanaticism and poverty have debarred us from doing something tangible for women-folk. This is why women participation as entrepreneurs in the national economy is not very dominating. In fact their presence as entrepreneurs is hardly felt even in most suitable area of manufacturing or production

and services. In other areas women executives are already working in relatively large numbers than what is used to be few years ago. Not only that, in some of the illustrious trade bodies women were elected as Presidents and other office bearers.

More Bangladeshi women are acquiring jobs in politics, government offices and business. The Prime Minister as well as the leader of the Opposition in Parliament are women. A Bangladeshi woman heads the UN convention for Elimination of All Forms of Discrimination against Women (CEDAW). The current cabinet (1996-2001) has four women ministers, including Prime Minister. From 1972-75, there were 50 ministers and of them 4 were women, accounting for 4% female participation in the Council of Ministers. Female participation rose to 6% during 1979-82 in the 101-member cabinet. It came down to 3% during 1982-90 as there were only 4 women among 133 members. The 1991-96 period saw a climb to 5% in the 39-member cabinet. Official statistics showed that during 1972-75 there was no women full minister, though the cabinet had four women deputy ministers. During 1975-82 there were two full women ministers in addition to four state ministers, while from 1982 to 1990 the government had three full women ministers and one state woman minister. From 1991-1996, there was only one full women minister apart from two state ministers. The present government has three full women ministers apart from a state minister. In 1996, there was only one woman serving as Secretary. Today, the government has two women as secretaries, three additional secretaries, 15 joint secretaries and 25 deputy secretaries. Bangladesh has a women ambassador from the Cadre service posted in Bhutan. Another woman served as High Commissioner to Sri Lanka. Women members in the Public Service Commission have posted a 14% rise (4267 in its 29 Cadres against 24835 male members). The position of women in the first class gazette officers was 8.54% in 1999, 7.05% in 1991 and 7.47% in 1993 (Independent, 03.3.2000).

In 2000, Ministry of women affairs, Government of Bangladesh, through a gazette notification announced the inclusion of the names of mothers along with fathers' name as legal guardian. This shows enhancement of women status in Bangladesh. This is indeed a sign of progress and development in our life. But how far their entrepreneurial qualities could develop and attain a mentionable position in our business ventures is still a question where one gets confused to comment something very positive.

Gender Inequality and Social Norms: In Bangladesh, the society expected to be controlled and dominated by patriarchal values. The patriarchal concept recognized the legitimacy of male domination over social resources, means of production and women's labour. Here men are perceived as ruling class and women as subject class and the ruling power of men originates from their proprietorship and control over the means of production. Land tenure and inheritance laws in practice are discriminating against women, denying them legal ownership of land that would give them access to resources. This is more so under Hindu family laws. Although Muslim laws recognize property rights through inheritance for women, a daughter inherits the property of her father in a proportion, which is half of a son's share. " In practice this proportion is enjoyed fully or partially by only about 23 percent of daughters" (Banu, 1993) and the rest are denied of their legal rights due to male dominant social conventions.

The state of the world's women report 1985 shows that a women in manufacturing industry earned only 73 cents for every dollar earned by men (Vickers, 1990/91). The situation is worse in Bangladesh. Here women earn 48% less than their male compatriots in agriculture and on average women earn Tk.3 for the same job for which men earn Tk.10 on average (Haque, 1993). In Bangladesh most of the industrial women labour works in garment factories, 40% of the women labour force are directly or indirectly engaged in agriculture; 73% of them work without any positive benefit (Ahmed, 1993). UNDP and UNICEF recommend that the employment program and national policy of developing nations should emphasize self employment for women and enhance their access to education, training and self funded sustainable local credit schemes.

Social norms and practices in Bangladesh not only preclude women's access to suitable industrial work but also justify their self-employment. In Bangladesh fewer women than men have scope employment in places other than their own neighbourhood or its immediate vicinity. Men of all ages can travel daily or migrate for varying periods of time to other cities and even other countries for a suitable job but women do not have this option. Work opportunities of Bangladeshi women are limited to local.

Education and Training: The present state of women education in Bangladesh is a reflection of the low rate of development of the country and relatively lower status of women. Lack of education is one of the main factors that deters women form equal

participation in socio-economic activities with the male counterparts and helps to perpetuate the inequality between the sexes. In terms of literacy, women lag far behind men (women 25.5% and men 48.5%). Given the strong emphasis on primary education the enrollment in primary schools has increased dramatically for both boys and girls. The gender gap remains however (girls 73.7% and boys 88.3%). It seems probable, however, that compared to men, women's access to non-formal schooling and training, especially through NGO effort, is likely to be better. The following table (4.1) shows the adult literacy rates.

Table 4.1: Adult literacy rates by sex for SAARC countries (age15+)

Country	1981	1990	1995	1981	1990	1995	1981	1990	1995
	Overall			Male			Female		
Bangladesh	33.1	35.3	42.6	43.3	47.1	48.5	22.2	23.0	25.5
Bhutan	NA	NA	NA	NA	NA	NA	NA	NA	NA
India	40.8	48.2	48.9	54.8	61.8	62.0	25.7	33.7	34.0
Maldives	NA	NA	NA	NA	NA	NA	NA	NA	NA
Nepal	20.6	25.6	26.0	31.7	37.6	38.5	9.2	13.7	7.6
Pakistan	29.6	34.8	38.5	39.9	47.3	48.5	18.6	21.1	22.0
Sri Lanka	87.1	88.4	89.0	91.2	93.4	95.0	82.7	83.5	85.0

Source: Statistical yearbooks, UNESCO, 1988, 1994 and Health and Demographic survey, 1995, BBS.

NA= not available.

Role of women in Decision Making: The status and life styles of urban women are different from rural women, even though they are a minority and constitute only 08% of the total women population of Bangladesh. Most of the urban women do not observe "Pardah" as strictly as rural women. However, unlike their rural sisters, many urban working women are their own guardians because they are mostly destitute. The status of urban upper class and middle class women is a little better than the working class women, though male dominance is still present. Women are moving freely outside the household boundary because of the opportunities of education and employment. Education together with earning capacity strengthens women's decision making power in these classes (Khan, S 1993).

Some aspects of household decision making are reported to have changed as a result of women's contribution in family income. It was reported that most of the men

now consult their wives in important family matters. Earlier, husbands did not seek advice from women but now they do. Women retain control over earnings and they can easily lend small and big amounts to business and other without asking for their husband's permission (Shehabuddin, 1992). However, some women expressed "we are dependent upon our husbands, so naturally we have to listen to them". This indicates that women may be consulted during the decision making process, they may even influence many decisions and may even take decisions on some particular matter. Their power of decision making has increased (Shehabuddin, 1992).

Control and use of women's income: General women do not enjoy much liberty in spending money. But the working women reported that they usually keep the money they earn from their business in which she engages. Some women perceive that their bargaining power within the family has increased as an indirect outcome of participating in the business or self-employed person. Women's status has changed in the family and society.

Most women reported that, spending their income primarily in meeting some crises or on children's education and in their business. Various research findings show that contribution of a woman from her earnings towards the household maintenance is greater than that of a man (Mencher, 1987; Saradamoti, 1982). It is possible that women's participation in the generation of income and business activities gives them better control over its allocation and they might more equitably distribute assets among their activities and family members.

4.2.3. Legal aspects of Business Environment:

Any environment is based on the legal framework of the country; business environment is also influenced by it. There are several business laws in force in Bangladesh. The women entrepreneurs have little knowledge about these laws. These laws begin affecting the women entrepreneur's decisions from the starting point of new ventures, such as Factories Act, Payment of wages Act, Industrial Relations Ordinance, Company Act, etc.

The legal aspects of business environment does not seem to be unfavourable in Bangladesh, even it has some adverse effects as well on the growth and development of women entrepreneurship in the country. Therefore the policy should be reviewed form time to time to adjust it to the new situation in economic activities. The

formulation of policy is not enough, but all necessary management should be taken for its proper implementation.

4.2.4. Political Environment:

Business and politics have inter-acting relationship. In fact the growth and development of business largely influenced by the policies of the Government. Business strategy and the role of businessman also influence government and politics. Because of this unique relationship, business community wants a stable Government so that they can work smoothly and plan their business according to the existing environment. Many researchers and academicians have examined the topic of political impact on business and have found that the different Government policies, specially tax rates, licensing policies and other related actions can have a positive or negative impact on entrepreneurship. Now, Bangladesh has a liberal industrial policy that provides special encouragement for businesswomen, but fluctuations of trade and tariff policies put women in a difficult situation.

4.2.5. Technological Environment:

Availability of skilled labour, technical know-how and supporting services has significant influence on the growth, development and performance of enterprises. Skilled labours in a particular business attract women entrepreneurs. Most of the women entrepreneurs in Bangladesh are not generally aware of the sources of various types of assistance and they are not also aware of the modern electronic communication and its facilities.

4.3.0. POLICIES FOR WOMEN IN DEVELOPMENT PLANS:

4.3.1. Five year Plans and Women in Development (WID) Policies:

It is important to examine critically the types of WID policies pursued by different development plans. In all development plans (from the first plan till the current one, i.e. the Fifth Five Year Plan), development of women in all spheres of our national life have been given priority considerations. "The First Plan (1973-1978) emphasized a welfare oriented approach and focused on rehabilitation of war affected women and children. The Two Year Plan (1978-1980) was characterized by a shift from welfare to development efforts, The Second Plan (1980-1985) emphasized creating a congenial atmosphere for women's increased participation in development through expanding opportunities for skill development, credit and entrepreneurship development programs. The Third Plan (1985-1990) had specific objectives to reduce disparity between development of men and women. The Fourth Plan (1990-1995) placed women within the context of a macro framework with multi-sectoral thrust and focused more on the development of poor and disadvantaged women. In the Fifth Five Year Plan (1997-2000) as many as 24 goals and objectives are set for development of women and children in the country. These goals and objectives if implemented properly will definitely contribute to the participation of women in every sphere of our national life. The seriousness of our planners can be felt when we go through these goals and objectives one by one. The planners are also highlighted some of the strategic concerns for attainment of these objectives in the areas of (a) Poverty reduction, (b) Public Expenditure, (c) Public Employment, (d) Education, (e) Health, (f) Legal Protection, (g) Security, (h) Institutional Infrastructure and /or capacity building, (i) Support Services for Women Employment, (j) Institutional Arrangements, (k) Administrative Measures, (l) Participation in Development Planning, (m) Awareness, (n) Allocation of Public Resources, (o) Provision of basic services, (p) Skill Development Training, (q) Financial Services, (r) Consideration of women in need of special measures, (s) Govt.-Non-government organizational cooperation.

So the main thrust of the Fifth Five Year Plan is to "integrate women's development into the macro-framework and to reduce gender disparity in all sectors

through the integration of women in mainstream development efforts" (GOB, 1997). The objectives include right from equality between men and women to establishment and transformation of state structures, implementation of CEDAW, the National Action Plan for Implementation at the Beijing Platform for Action and recommendation of the Industrial Review of the government's WID capability.

In the objective the plan gives priority to "Women's" education, training and income raising employment generation with support for educating the girl child. It has not touched women's right particularly, those related to inheritance, maintenance and custody. Nor does it emphasize to bridge the gaps in opportunities and wage for working women and women producers vis-a-vis their male counterparts in different sectors of economy (R.Afsar, 1997).

4.3.2. Previous Industrial Policies of Bangladesh:

Policy is the part of environment. Public policy is an important determinant of economic and business environment that is an influential argument in the environment decision function. Political philosophy of a Government provides the framework of economic activities in a country. Favourable political climate in different degrees does exist in free and mixed economies. The first industrial policy of this country was centrally planned policy. After 1975, the new leadership formulated decentralization or denationalization policy and a policy of encouraging entrepreneurship in the private sector. Another change in the political leadership of this country in 1982 brought about additional modification in the industrial policy which, in short, is a movement further ahead from the certainly planned nature to the development of women entrepreneurship in the private sector. The commercial policy has also been designed to protect infant industries of the country by imposing high import duties.

4.3.3. Present Industrial Policy Analysis:

In present time Bangladesh has one liberal industrial policies. It is a policy aimed at easing the process of setting up a business by both local and foreign investors. The other main feature of the policy is that it aims to take a proactive approach to attracting inward investment by allowing a series of incentives in terms of tax holiday, accelerated, depreciation, concessionaire duties on imported machinery,

rationalization of import duty and a package of special incentives for non-resident Bangladeshi entrepreneurs and foreign investors. A new industrial policy which is due to be released any time now will create an even more liberalized policy context for industry.

Government of Bangladesh has been making all-out efforts to establish and develop small-scale units and cottage industries all over Bangladesh. Success of this policy of the Government largely depends on "Entrepreneurship development; banks and other financial institutions of the country adequately meet provided genuine financial needs of these units. Women formulated the current Industrial Policy (1999) in conformity with this basic philosophy to provide financial and infrastructure facilities to develop new business. These industrial policies provide special encouragement for small industries, private businesses and women entrepreneurship development in our country.

The latest Industrial Policy has provided for certain special facilities and incentives for small and women's enterprises. There are:

- a) Special attention would be given to self-employed women and women's business, educated youths, skilled technical personnel.
- b) BSCIC would provide financial assistance to special types of SMEs.
- c) Empowerment of the BSCIC for registration of SMEs ascertaining raw materials import and allotment of plots in the industrial estates.
- d) Generate female employment in higher skill categories through special emphasis on skill development.
- e) SMEs would be allowed tax holidays upon recommendation of BSCIC.
- f) Encourage female industrial employment, statutory provisions relating to working conditions of female workers will be enforced at enterprise level.

In order to implement the policy measures, a number of strategies had been envisaged by the government, These are:

- a) Special credit programs would be geared up with simplified credit procedures and flexible collateral requirements;
- b) SMEs through ancillary units would be established, and sub-contracting arrangements would be promoted;
- c) Adequate protection and incentives would be provided for SMEs products and specially women's products.

4.4.0. Major Programs for Women's Development:

For increasing efforts of women's development in Bangladesh, a number of specially designed programs for women are being taken up by the Government, NGO's and other Agencies. The Ministry of Women's and Children Affairs and Social Welfare are entrusted with the specific task of looking after the well being of women population.

4.4.1. Government Programs for Women's Development:

- a) Women's Development Project;
- b) Income generating activities;
- c) Self-employment and entrepreneurship development of women;
- d) Thana -level Cottage Industries Training-cum-production centre for Women;
- e) Participation of Rural women in Development programs; etc.

4.4.2. NGOs and Agencies Programs for Women's Development:

A large number of NGOs are involved in women's development programs. At present 866 women's NGO's registered with the Department of Women's Affairs of the Ministry. Their activities mainly supplement the government programs. They are presently operating only in 5500 villages out of 64000 villages in Bangladesh

(Tim,1998). Large NGO's are BRAC; Proshika; Swanirvar Women's Programs; Concern; ASA, etc.

A number of UN Agencies, donors are actively engaged in poverty alleviation and women development programs of Bangladesh. UN Agencies are UNDP, ILO, UNFPA, FAO, UNICEP and Donors are CIDA, USAID, ADB, GTZ, etc.

USAID and ILO are involved in entrepreneurship development at a higher level. USAID is funding the women entrepreneurship development programs of BSCIC and MIDAS.

(BSCIC (Bangladesh Small and Cottage Industries Corporation) has played a major role in building up women entrepreneurship in the country. It has also designed a special program for providing support service to small self-employed group of women named "Women Entrepreneurship Development Program (WEDP)". The efforts of BSCIC for developing women entrepreneurship in the country also deserve appreciation. Now BSCIC has 40 centres for WEDP.

MIDAS (Micro Industrial Development Assistance and Services) is another organization that is engaged in the development of women entrepreneurship in Bangladesh. The organization has funded more than 200 successful women entrepreneurs. It has taken up several initiatives in this regard and through its two programs named (a) Micro Industrial Development Initiatives (MIDI), and (b) Small Enterprise Development (SED).

4.5.0. The Small Business Scenario in Bangladesh and Entrepreneurship:

In a developing country like Bangladesh, promotion of small enterprises that is relatively less capital and skill intensive and whose management is not complex is likely to ensure more employment and production outlet for entrepreneurial ability which in turn would generate a process of accelerated economic development. Statistics on many developing countries like India, Colombia, China, Indonesia, Nigeria show that small and micro enterprises are the largest employers accounting for 70%-88% of employment in manufacturing sector and they provide a production outlet for the entrepreneurial spirit of individuals and assist in the dispersal of economic activity throughout the country. Small business sectors exhibits imagination

and entrepreneurship in making use of resources that may otherwise not been drawn in the development process (Rahman,1989).

At present there are over six million small and marginal farm households and over a million of small and cottage industries in Bangladesh. It is estimated that small and cottage industries of Bangladesh contributes about 42% (in 1989-90) of total GDP that is earned from the manufacturing units (Chaudhury, 1980). It provides employment to 5 million people directly and indirectly accounting for 78% of the total industrial work force (Fourth Five Year Plan) (Chaudury, 1988).

The entrepreneurs of small and cottage industries of Bangladesh produce those products which are easy to produce, easy to sell, have easy availability of raw materials and promise a good return (Cole, 1959). They are hardly innovative in terms of products to be produced and markets to be explored. Regarding ownership, sole proprietorship seemed to be the most preferred pattern of ownership causing constraints in getting venture capital. Bangladeshi entrepreneurs are very much skilled in imitating which may help the growth of entrepreneurship and enterprises in Bangladesh provided government and other engaged in developing work encourage and support the entrepreneurial initiatives of the entrepreneurs interested in small business (Nazma, 1998).

4.5.1. The Growth of Small Enterprises in Bangladesh, run by both Men and Women:

The growth of SMEs can be seen from the Table 4.2. In terms of the number of establishments, the annual growth rates of SMEs were respectively 3.05% %, 2.04% and 1.88% for Small, Handloom and Cottage industries. Looking at the employment growth rates, it is evident that the small industry sub-sector is again at the top with 5.22% followed by handloom, 2.75%, and the enterprises, 2.48% per annum. In terms of value added, the average annual growth rates were estimated 4.12 % for cottage industries and 0.57% for the small industry.

Table 4.2: Growth of Small Enterprises in Bangladesh, run by both Men and Women

Year	Number of Units			Employment (in '000 persons)			Value added(In million Tk. at constant 1980-81 price)		
	Small	Cottage	Hand loom	Small	Cottage	Hand loom	Small	Cottage	Hand loom
1961	16331	234934	137304	143.8	653.1	521.2	2513	1401.8	NA
1978	24005	280000	197380	322.1	NA	847.6	2772	NA	NA
1981	24590	321000	205874	NA	855.2	897.4	NA	3146.1	NA
1990	38104	403237	NA	NA	1331.0	NA	NA	NA	NA
1993	38294	NA	NA	523.0	NA	NA	NA	NA	NA
1998	40224	NA	NA	855.0	NA	NA	NA	NA	NA
Growth %*	3.05	1.88	2.04	5.22	2.48	2.75	0.57	4.12	-

- Average annual growth rates are calculated based on the available figures of the 1961-1998 years.
NA= Not available

Source: GOB (1999).

4.5.2. Participation of Women Entrepreneurs in Industrial unit:

Participation of women in industrial undertakings is very much concentrated in limited sectors. It was found that within the limited participation of women as owner and managers in the industries of eight industrial estates women were mainly involved in food and allied, textile, printing and packaging, forestry and miscellaneous (artificial flower and jewelry making) industries (Table 4).

Table 4.3: Number and type of industries Owned and Managed by Women Entrepreneurs in Eight Industrial Estates of BSCIC

Name of industrial centre	Ownership				Management			
	Men (No.)	Women (No.)	Men and Women	Total (No.)	Men (No.)	Women (No.)	Men and Women	Total (No.)
Food and allied	104(92.8)	06(5.4)	02(1.8)	112(100.0)	105(93.8)	06(5.4)	01(0.9)	112(100.0)
Textile	63(87.5)	04(5.6)	05(6.9)	72(100.0)	71(98.6)	01(1.4)	-	72(100.0)
Forestry	08(88.9)	-	1(11.1)	09(100.0)	09(100.0)	-	-	09(100.0)
Printing and Packaging	17(94.4)	-	01(5.6)	18(100.0)	18(100.0)	-	-	18(100.0)
Leather and rubber	09(100.0)	-	-	09(100.0)	09(100.0)	-	-	09(100.0)
Chemicals and pharmaceuticals	52(98.1)	01(1.89)	-	53(100.0)	53(100.0)	-	-	53(100.0)
Glass and ceramic	9(100.0)	-	-	09(100.0)	09(100.0)	-	-	09(100.0)
Engineering	92(91.1)	04(3.9)	05(5.0)	101(100.0)	101(100.0)	-	-	101(100.0)
Electric and electronic	03(100.0)	-	-	03(100.0)	03(100.0)	-	-	03(100.0)
Miscellaneous	06(85.7)	-	1(14.3)	07(100.0)	07(100.0)	-	-	07(100.0)
Agro-based	02(100.0)	-	-	02(100.0)	02(100.0)	-	-	02(100.0)
Total	365(92.4)	15(3.8)	15(3.8)	395(100.0)	387(98.0)	07(2.0)	01(0.02)	395(100.0)

Note: No. refers to number of industries owned \ managed absolutely by women or jointly owned \ managed by men and women.

Figures in parenthesis indicate percentages.

4.6.0. EFFECTIVENESS OF POLICIES AND PROGRAMS:

In the fifth five years plan (1997-2000) indicated that more than 37% of the labor force were underemployed, unemployed as far back as 1990, and acknowledged the underemployed and unemployed people along with the new entrant of the labour force made the unemployment situation extremely serious. The credit based self-employment programs undertaken by both the GO's and NGOs have multiplied within a short span of time. In a recent study of 140 organizations conducting special employment creating schemes (SECS) it was observed that 75% of these were established in 1981-85 (ILO/BMET, 1991). Although the SECS has rapidly increased their total coverage is still very small compared to the magnitude of poverty. A recent study shows that taking into consideration the major SECS, the coverage would still be less than 5% of the target population (UNDP, 1993). Since a large number of borrowers receive repeat loans, the net additional increase in self-employment could

be much smaller. However, several studies indicated that there has been a gradual development of women entrepreneurship in the country. One study (Begum, K 1992) reported that 58.3% of the respondents of a survey on women entrepreneurs established their business after 1988 and nearly 80% of them went into business since 1980. Even though reports show improvements in incomes and levels of living among the targeted households, the extent of income can still be inadequate to raise the families above the threshold incomes. A BIDS random survey of 17 villages (out of 62 project villages) reveals only 03% of the improvement to have come from SECS activities, the bulk of the improvement being explained by good harvests and similar favorable factors (BIDS, 1992).

The current Bangladesh Women's Enterprise Development Project (WEDP), the direct credit centre had a remarkable 90% loan recovery rate, whereas bank-disbursed credit achieved an 85% recovery rate. The WEDP credit system is unique as a women-run and predominantly women-staffed program of the Bangladesh government. The impact of WEDP assistance on income and assets is positive. WEDP has made a major positive impact on women's business management capabilities. 90% of the women surveyed have businesses in which they have a significant role.

Other self-employed programs of both the government agencies and the non-government agencies show that an overwhelming majority of the members of groups are women, since women are more disciplined, law-abiding, and traditionally more caring of their family welfare, loans taken by them are productively used, and timely repaid. Overall, the emphasis of government agencies and the NGOs on having at least 50% women members thus appears correct and pragmatic. Based on experiences gained, it can be concluded that programs having more women contribute more to poverty alleviation and simultaneously improve their status.

CHAPTER FIVE

CHARACTERISTICS OF WOMEN ENTREPRENEURS

5.0. Introduction:

This chapter deals with the profile of women entrepreneurs and their motivational factors in Bangladesh based on the information collected through empirical study. The profile have been analyzed in respect to personal, social and economical factors. The study of social and economical factors of women entrepreneurs is essential to draw any meaningful conclusions on the entrepreneurial activities and women entrepreneur run units. The personal factors indicate their age, start-up age, marital status, religious values etc. Social factors indicate their education, training, management skills, entrepreneurial quality etc., and Economical factors indicate their monthly income, choice of business line, choice of location etc.

The detailed analysis of the various factors mentioned above is presented under the following sub-headings:

5.1. PERSONAL FACTORS:

5.1.1. Age of Women Entrepreneurs:

The capabilities of a person in undertaking various jobs vary at different ages as perceptions, physical, endurance, confidence level and the time available due to other responsibilities will vary with age. Table 5.1 below highlights that 42.5% and 38.5% of women had taken up managing entrepreneurs in the age group between 26-35 to 36-45 years. So, 81% were between 26-45 years of age, that is, most women entrepreneurs are young businesswomen.

Table 5.1: Women Entrepreneurs by Age Group

Age in years	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
16-25	02	03.33	05	06.94	10	14.71	17	08.50
26-35	20	33.33	25	34.72	40	58.82	85	42.50
36-45	35	58.34	30	41.67	18	17.65	77	38.50
46-55	03	05.00	10	13.68	06	08.82	19	09.5
56-65	-	-	02	03.77	-	-	02	01.00
Total	60	100.00	72	100.00	68	100.00	200	100.00

Note: Freq. = Number of Frequency.

Source: Field Survey.

5.1.2. Business Start-up Age:

Table 5.2 reveals that almost 87% of women entrepreneurs started their businesses when they were between that age of 26-35 and 36-45 years. In terms of sectoral preference of women entrepreneurs, it is revealed from the study that service and trading are the most preferred sectors of businesswomen. This is shown from the table that 73.53% and 44.44% were in the service and trading respectively between the start-up age 26-35 years and mean age is about 30 years. This can be attributed to the fact that a large number of women entrepreneurs start their business or enterprises in service sector.

Table 5.2: Business start-up Age of Women Entrepreneurs

Age at start up	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
16-25	02	3.33	10	13.89	10	14.71	22	11.0
26-35	22	36.67	32	44.44	50	73.53	104	52.0
36-45	35	58.33	28	38.89	08	11.76	71	35.5
46-55	01	01.67	02	02.78	-	-	03	01.50
56-65	-	-	-	--	-	-	-	-
Total	60	100.00	72	100.00	68	100.00	200	100.00

Note: Freq. = Frequency.

Source: Field Survey.

Nowadays, some women start their businesses, because this growth can be directly attributed to major changes: (i) the exposure to the concepts of entrepreneurship at the earlier age. In the country, entrepreneurship programs are now

being introduced with the curriculum at the school level. Parents support this activity by providing very small amounts of seed capital to test their venturing abilities; (ii) the tendency of the GOs and NGOs to move a contractual workforce. As time involves, a new generation of enterprising women will take the road to a higher level of empowerment. Changing attitudes about traditional roles for women, coupled with rapid advances in technology and higher participation rates of women in past-secondary education are opening doors to younger women and offering opportunities not readily accessible only few years ago.

5.1.3. Marital Status of Women Entrepreneurs:

It would be necessary to examine the marital status of women managing their enterprises. Factors like the family support they get, the time that they can spend in their work, work struggle and the line depend, to a large extent on the marital status of women.

Table 5.3: Marital Status of Women Entrepreneurs

Marital Status	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Married	58	96.67	65	90.28	50	73.53	173	86.50
Unmarried	02	03.33	05	06.94	10	14.70	17	08.50
Widowed	-	-	02	02.78	08	11.77	10	05.00
Separated	-	-	-	-	-	-	-	-
Total	60	100.00	72	100.00	68	100.00	200	100.00

Note: Freq. = Frequency.

Source: Field Service.

The vast majority (86.50%) of the women entrepreneurs is married and about 85% of them live in urban areas. There are a growing number of unmarried (08.50) women who are becoming self-employed. The presence of 08.50% unmarried women entrepreneurs indicated that even young unmarried women were opting for entrepreneurship, sector wise analysis indicated that unmarried women opted for the trading and service sector (14.70%), 05% of the women entrepreneurs are widows. The average age at marriage for women entrepreneurs is 20 years.

5.1.4. Religious Values:

The thesis "Protestant Ethic and the Spirit of Capitalism" by Max Weber (1930) has brought forward the question of religion to prominence in the field of entrepreneurship. His thesis has emphasized the role of Protestant religious thought in the development of capitalism in the western world. According to his thesis religion encouraged people towards hard work and accumulation of capital. But Duesenberry (1950), Riewersma (1950), Weber (1970) did not find anything about religions. On the other researcher Nandy (1973) in his study of Bengali small scale business entrepreneurs in Calcutta found that the religious modernity bore no consistent relationship with entrepreneurial entry and the tendency for religious modernity to be related with entrepreneurial competence was also slight. Litvak and Maule (1976) reported from their study in Canada that 56% of the entrepreneurs were of Protestant faith, 27% were Catholic, 10% were Jewish and the remaining were of other religious persuasions (Ahmed, 1981). In this study, religions of women entrepreneurs are showed in Table 5.4. This table shows that 8.9% women are Muslim.

Table 5.4: Women Entrepreneurs by Religion

Religion	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Muslim	58	96.67	60	83.33	60	88.24	178	89.00
Hindu	02	03.33	08	11.11	04	05.88	14	07.00
Christian	-	-	04	05.56	04	05.88	08	04.00
Other	-	-	-	-	-	-	-	-
Total	60	100.00	72	100.00	68	100.00	200	100.00

Note: Freq. = Frequency.

Source: Field Survey.

5.2.0. SOCIAL FACTORS:

5.2.1. General Education and Technical Education:

It is to be noted that education, entrepreneurship and development are interrelated. The education background of women entrepreneurs and her husband/father and other close relatives gives an insight into the cultural level of the family and the women entrepreneur's preparedness to opt for entrepreneurship. Education is known to be the best means of developing a person's resourcefulness that encompasses different dimensions of entrepreneurship. Formal education is always important for a career; it will benefit entrepreneurs by making available more skills necessary for entrepreneurial endeavour. Now, general education and technical education has been shown in Table 5.5 and 5.6.

About 42% of the women entrepreneurs have graduation degree. Particularly the case of service sectors 47.06% women entrepreneurs have Masters degree (table5.5). Beyond their formal education, that the some women also receive additional training related to the starting of managing of their business from BSCIC, MIDAS and other organizations.

Table 5.5: General Education of Women Entrepreneurs

General Educational Level	Manufacturing		Trading		Services		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Less than S.S.C	03	05.00	08	11.11	-	-	0.11	05.50
S.S.C.	05	08.33	16	22.22	-	-	21	10.50
H.S.C.	10	16.67	14	19.44	08	11.76	32	16.0
Graduation degree	32	53.33	24	33.33	28	41.18	84	42.00
Masters Degree	10	16.67	10	13.90	32	47.06	52	26.00
Total	60	100.00	72	100.00	68	100.00	200	100.00

Note: Freq. = Frequency.

Source: Field Survey.

Table 5.6: Technical Education of Women Entrepreneurs

Technical educational Level	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
No technical education	25	41.67	42	58.33	25	36.76	92	46.00
Certificate Course	10	16.67	15	20.83	10	14.71	35	17.50
Diploma	05	8.33	10	13.89	10	14.71	25	12.50
Graduate	15	25.00	05	06.95	08	11.76	28	14.00
Post Graduate	05	8.33	-	-	15	22.06	20	10.00
Total	60	100.0	72	100.0	68	100.0	200	100.0

Note: Freq. = Frequency

Source: Field survey.

5.2.2. Training:

Training is of particular importance in a country where the human resource potential is abundant in comparison of other resources. Proper guidance and training for the potential and the existing entrepreneurs can make the creation of new enterprises as well as the proper running of the existing ones possible. In many developing and developed countries, the point of making entrepreneurs through training and guidance has been experimented with positive results. According to McClelland (1982), a group of achievement oriented entrepreneurial believe that through proper training, entrepreneurs can be built. Guidance and training to the existing entrepreneurs to develop their own motivation as well as to improve their technical and managerial expertise to run the enterprises efficiently is of immense help to them particularly of small, semi-small and medium sized businesses especially where the women owner runs the organization. However, training is not an end in itself and should be seen as an integrated process, which involves the identification of employment opportunities, development of skill profiles and training needs assessment, design of curricula and instructions materials, training of trainers and provision of adequate facilities (Rahman, 1989).

About all women entrepreneurs found an opportunity to attend short duration entrepreneurship development programs. The BSCIC and MIDAS conduct most of

them. Some entrepreneurs who attended entrepreneurship development training programs found them useful. Training is one of the key inputs for developing entrepreneurship. The aim of training is to achieve development and change through planned efforts. As it plays a significant role in entrepreneurship development, training is required for both the potential and the existing entrepreneurs. Basically the objectives of training are:

- a) to increase entrepreneurial spirit and skills;
- b) to provide scope for self development and self directed motivation changes; and
- c) to generate and control change leading to rapid economic growth.

Table 5.7 depicted the number of entrepreneurs as those who had attended training programs either before or after starting the business. 60% entrepreneurs had attended the training programs before setting up of their business and 44% entrepreneurs had attended the training programs after setting up of their enterprises. Only 06% entrepreneurs from the manufacturing sector had attended any sort of training both before and after setting up of their enterprises or businesses. It also identifies a lot of scope for entrepreneurial promotional organizations to fill in.

Table 5.7: Training Programs Attended before and after Starting the Business

Training		Frequency	Percentage
Before	Yes	120	60
	No	80	40
After	Yes	88	44
	No	112	56

Source: Field Survey.

5.2.3. Usefulness of Training Programs:

The analysis of usefulness of training programs as seen by women entrepreneurs was analyzed and given in table 5.8. 62.50% programs were useful to them to a large extent; 34% programs were only useful to some extent. Entrepreneurs in service and manufacturing sector felt that the training was useful to a large extent and trading sector felt that the training was useful only to a small extent.

Table 5.8: Usefulness of Training Programs

Usefulness	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Large extent	40	66.67	35	48.61	50	73.53	125	62.50
Some extent	20	33.33	30	41.67	18	26.47	68	34.00
Not useful	-	-	07	09.72	-	-	07	03.50
Total	60	100.00	72	100.00	68	100.00	200	100.00

Note: Freq. =Frequency.

Source: Field Survey.

Chi-square test:

HO: There exists no association between the extent of usefulness of training and the women entrepreneurs' involvement in different sectors.

$$X^2 = 26.36$$

The tabulated % 0.05 for 4 degree of freedom (d.f.) = 9.488.

Since, calculated x^2 is much greater than the tabulated value, it is highly significant. This indicates that unparting training has a useful impact on the women's involvement in different sectors. Among the sectors service is the one of getting most benefited from the training. In other works, training is useful to a large extent for the women entrepreneurs getting involved in service sector.

Women business owners emphasized the importance of having access to the new knowledge and skills development areas over the next five years (Table 5.9).

Table 5.9: Training Priorities for Women Entrepreneurs in the next five years

Training areas	Extremely Important (% of respondent)
Marketing and promotion	38.5
Future planning	33.3
Financial Management	26.5
Strategic Planning	25.6
Productivity Improvement	21.1
Book-keeping and Accounting	20.5
Time Management	19.5
Quality control	18.2
Managing employees	16.0
Sales training	15.4
Inventory control	14.8

Source: Field Survey.

5.2.4. Management Skills:

Appraisals of surveyed business women's management skills revealed that, the women entrepreneurs considered themselves to adept at idea generation and dealing with people; average in marketing and business operations; and weak in finance. This is more or less consistent with the findings of the study of Hisrish and Brush (1984). The lack of skills in the areas of finance, marketing and business operation might be due to that fact the 31.5% of the women entrepreneurs had undergraduate and 40% had no business training, 46% had no technical education. Only few women entrepreneurs had direct experience with finance, marketing and business operations. Most of the businesses were relatively new or young, the age of businesses were between 1-5 years old. So, the women business owners may not yet have developed confidence in some of their management abilities. Their lack of experience in finance, marketing, organizing and planning could laid to problems that limit the growth of their business unless these women can acquire the required relevant skills and make plans to accommodate expansion, increased sales, and capital needs.

5.2.5. Experience:

Though experience is not pre-requisite and essential but experience plays a crucial role for successful development of modern entrepreneurship (Rao and Nafziger, 1970). Through general learning and experience one can become expert in opportunity selection and hence technical and business experience accelerates that entrepreneurial spirit (Mc Clelland, 1961). Table 5.10 showing the experience before starting the business.

Table 5.10: Experience of Women Entrepreneurs

Categories	Score	Frequency	Percentage
Very low	0-1	25	12.50
Low	2-4	20	60.00
Medium	5-7	30	15.00
High	8-10	20	10.00
Very high	11-13	05	02.50

Source: Primary Data.

It refers to the number of years of active involvement of an individual in the entrepreneurial career. A score of one was awarded for each year.

5.2.6. Entrepreneurial Qualities of Bangladeshi Women:

Entrepreneurial qualities are same for men and women to succeed as entrepreneurs. It was the first hypothesis in the present study. The major entrepreneurial qualities those shown in Bangladeshi women entrepreneurs are:

- i) Self -confidence: They have confidence, independence and individuality leadership dynamism, commitment etc.
- ii) Originality: They have innovative and creative knowledge and they are resourceful and initiative.
- iii) People oriented: They are flexible, responsive to suggestions or criticism and can get along with others.
- iv) Task-Result Oriented: They have Need for achievement (N' ach), profit oriented persistence, perseverance, determination and hard work driving energy.

v) Future Oriented: They have perception and are concern for improvement.

vi) Risk Taking: They have risk taking abilities like facing challenges.

Women entrepreneurs of Bangladesh possess the above qualities to become successful in the pursuit of her entrepreneurial career. The presence of all these qualities cannot be found in an individual woman, but a good mix of these can be found in a woman who may develop as an entrepreneur through efforts and receiving necessary support services.

There is no difference in entrepreneurial qualities for women and men. *So, the first hypothesis has been proven from the present study.* Table 5.11 showing the extent of entrepreneurial qualities possessed by women entrepreneurs.

Table 5.11: Extent of Entrepreneurial Qualities

Entrepreneurial qualities	Low %	Medium %	High %	Total
Self confidence	10.94	28.12	60.94	100.00
Originality	18.74	43.75	37.50	100.00
People oriented	21.30	32.81	46.87	100.00
Task result oriented	18.74	43.75	37.50	100.00
Future oriented	18.74	29.69	51.56	100.00
Risk taking	40.62	37.50	21.88	100.00
Decision making	06.25	34.37	59.37	100.00
Problem solving	14.06	43.75	42.19	100.00
Managerial ability	07.81	29.69	62.50	100.00
Credit Orientation	67.81	15.62	10.94	100.00

Source: Primary Data.

5.3.0. ECONOMIC FACTORS:

5.3.1. Monthly Income of Entrepreneurs:

It was difficult to get accurate income data, as most of the entrepreneurs were reluctant or afraid of providing information on income. 08% of the women entrepreneurs did not respond to the income-related question. It appeared that the monthly income of the women entrepreneurs (26%) had an income within the range

of Taka 2000-5000. More than 32% of the women entrepreneurs had income above Taka 10,000 per month. 16% had an income of less than Taka 10,000 (Table 5.12).

Table 5.12: Monthly Income of the Women Entrepreneurs

Income Range (Tk.)	Women Entrepreneurs	
	Number	Percentage
0) ----- 2,000	16	08
2,001----- 5,000	52	26
5,001----- 10,000	32	16
10,001-----20,000	64	32
20,001----- 30,000	20	10
30,001---- Above	16	08

Source: Primary data.

5.3.2. Facilitating Factors and Economic Status of Women Entrepreneurs:

The relationship between economic status of women entrepreneurs and the facilitating factor was presented in Table 5.13.

Table 5.13: Economic Status of family and Choice of Business line

Annual Income of family (Tk.)	Influencing Factors				
	Govt. Promotion (%)	Banks and Financial Inst. (%)	Skilled people (%)	Inherited (%)	No response (%)
Less than 50,000.00	37.50	23.53	27.27	25.00	20.00
50,000-1 lakh	25.00	17.65	33.33	25.00	26.67
1-2 lakh	-	35.29	24.24	16.67	26.67
2- 4 lakh	-	17.65	12.12	16.67	13.33
4- 6 lakh	25.00	-	03.03	08.33	10.00
Above 6 lakh	12.50	05.88	-	08.33	03.33
Total	100.00	100.00	100.00	100.00	100.00

Source: Field Survey.

Women entrepreneurs from the economic groups, less than Tk. 50,000.00 and Tk. 1 lakh to Tk. 2 lakh, were observed to seek more assistance from Banks and Financial Institutions for obtaining help than women entrepreneurs from other income groups.

Inherited or taken over line of activity was prevented among all the income groups, without much distinction. Government promotional measures as the factor influencing line of activity was more prominent among the lowest economic group of

less than Tk. 50,000.00 per annum. This suggested that women entrepreneurs from this group were more aware and more keenly sought government helps than women entrepreneurs from other economic groups.

5.3.3. Choice of Location:

Women entrepreneurs of Bangladesh are most interested in locating their units in the home or near about place whether the place is suitable or not. Hometown or nearness to native place ranks first (42%) followed by nearness to markets (30%). Availability of plot or shed in the industrial estates (18%) ranks third. Existence of similar units in the neighborhood does not attract the entrepreneurs to locate their units. They are least bothered about nearness to raw materials (10%). Choice of locations was presented in Table 5.14.

Table 5.14: Choice of Location

Location	Frequency	Percentage	Ranks
Home town	84	42	1
Nearness to market	60	30	2
Availability of a plot	36	18	3
Nearness to raw materials	20	10	4
Total	200	100	-

Source: Field survey.

In other countries, women are more likely than men to operate a business from a home base. In 1996, almost half of the women reporting self-employment activity were operating from a home base (women entrepreneurs in Canada, 1997). This proportion drops considerably when the business is incorporated.

It is evident that some women are choosing to operate their businesses from home to provide more flexibility of time around family and child responsibilities. Though technology is also decreasing the cost of entry into self-employment and enabling more women to run a business from a home office or base, thus minimizing start-up cost and risk, but dual responsibility for home and business, may impose limitations on the growth and profit potential of women home-based enterprises.

5.3.4. Choice of Business line of activity on General Education and Technical Education of Women Entrepreneurs:

Business line of activity will depend on the education and economic background of the entrepreneur. Technical education is a surer guide to choice of line of enterprise than general education.

Among educational background apart from the entrepreneur's general and technical education background the husband's educational background will have a bearing on selection of the line of activity. In the economic background of the entrepreneur the economic status of the family and the occupational status of husband will certainly have a considerable bearing on the selection of line of activity. It is a general belief that education modulates people and keeps them on a better and proper path to success. Only postgraduates choose their line on the basis of their education among the general educated. Among the technical educated entrepreneurs and even among the Diploma holders and the Graduates, the choice of line of entrepreneurship was made more on their professional skills.

5.3.5. Reasons for Choice of the Product Lines:

Product line selection is not easy. The ultimate success of an entrepreneur perhaps depends upon the decision. Decision-making in such matters requires much expertise, as small industry is one area where it is impossible to trace back a mistake of this nature once committed.

Table 5.15 shows the easiness to set up an enterprise influenced the entrepreneurs much in their choice of the present line of activity. 40% of the entrepreneurs had listed this reason as the main reason to influence them. 25% of the entrepreneurs stated no difficulty in securing technical know-how as the second main reason, which had influenced them. This implied that many of the enterprises were set-up, in lines which were either easy to set-up or where there was no difficulty in securing technical know-how.

Sector-wise analysis also represented the ease of entry and no difficulty in securing technical know-how as the main reasons influencing the entrepreneurs. Only

in the case of service sector a marked difference was seen, where the main reason had been the relation of profession or occupation pursued so far.

Table 5.15: Reasons for Choice of Product Line

Reasons	Frequency	Percentage
Easy to enter	80	40
No difficulty in securing technical know-how	50	25
Related to profession pursued so far	40	20
High profit margin	12	06
No competition	12	06
Existence of similar enterprises	06	03
Total	200	100

Source: Field Survey.

5.4.0. MOTIVATIONAL FACTORS:

To find out " why more women are becoming entrepreneurs, why women are going into business, what type (or types) of women are doing business, what are the major motivations behind the decision of women to start their own businesses? Many studies have asked these questions of business owners and respondents reported the similar answers. There are some psychological and economical variables into entrepreneurship. Motivational patterns and other attitudinal factors affecting the individual entrepreneur (Ahmed, 1981), these are:

- i) Achievement motivation;
- ii) Risk taking propensity;
- iii) Power motivation;
- iv) Internal- External (I-E) locus of control;
- v) Motivation for autonomy;
- vi) Creativity.

i) **Achievement motivation:** This motivation seems to have been discussed more frequently by many scholars in connection with the research on entrepreneurship. Prominent among the psychologists Professor David C. McClelland

of Harvard University who has given thought in depth to entrepreneurship and has done extensive research on the problems of entrepreneurship especially on the motivational disposition of entrepreneur during the last three decades. His theory of 'Need for Achievement' (Symbolically written as "n Ach") was first appeared among the successful entrepreneur's characteristics being stamina, ambition, willingness to make sacrifices, and interest in risk taking versus interest in security.

ii) Risk -taking propensity: Economists have long discussed the idea that risk-taking is an important aspect of entrepreneurial activities. Many renowned economists (such as Cantillon, 1755; Mill, 1848; Marshal, 1890) have maintained that risk-taking is an important function of the entrepreneurs. Entrepreneurs make decisions under uncertainties where they have a financial stake. Therefore, those who have the necessary stimulus and attitude to cope with risk and uncertainties are supposed to come forward to start their own business. However, to economists, risk-taking is a function of the entrepreneur and to psychologists it is first an attitude before one proceeds to discharge it as a function.

iii) Power motivation: Different people interpret power in different ways. It is difficult to understand what it stands for, Murray (1938) used three words "dominance", 'autonomy' and 'aggression' to explain the concept of power. McClelland (1963:11) defined high " need for power" (symbolically n power) as a "strong desire to have one's way to control other people". He discovered (1970, 1975) " two faces of power"- one is 'social power (or S power)' and the other is 'personal power (P power)' and these two types have different consequences in action. P power is struggle to win; S power is benefit to others.

iv) Internal-external (I-E) locus of control: It is defined by Rotter (1966:1) as 'when a reinforcement is perceived by the subjects as following some action of her/his own but not being entirely contingent upon her / his action, then, in our culture it is typically perceived as the result of luck, chance, fate, as under the control of powerful others, or as unpredictable because of the great complexity of the forces surrounding him.' When an individual interprets the event in this way, we have labeled this belief in 'external control'. If the person perceives that the event is contingent upon her/his own behavior or her/his own relatively permanent

characteristics, we have termed this a belief in 'internal control'. Rotter claimed that those who believe in internal control would be more achievement oriented than externals. Scott (1969) reported that externality is higher among ethnic groups than whites.

v) Motivation for autonomy: One of the most important and powerful motivations, which are considered to lead a man or woman to start his/her own business, is need for independence or need for autonomy (symbolically n Ind. Or n Auton.). Autonomy is a broad concept that includes various aspects of a man's personality. But the type of autonomy that will be dealt here in this section is concerned with a man's mentality of being free from directions, control and authority of others on him in his/her jobs. This is what is said to be the aspect of autonomy, which is known as independence for which women become entrepreneurs. Mayer (1953:179) stated that the chance to be in business for oneself- with all that this implies in terms of 'personal freedom' and satisfaction of 'working for oneself'- is certainly as good today as it ever was in the past. This autonomy or independence motive sometimes becomes only the consideration for one's starting a business of her/his own where even money or any material wealth has no match with it. McLaughlin (1975:45) maintained that 'to be my own boss' is more likely to be the motive behind starting a business and often the money has relatively little to do with it when a man/woman starts an enterprise of his/her own. In his/her self-employed occupation he/she does not have any boss to direct his/her movements and activities and therefore, he/she enjoys enormous freedom in his/her activities.

vi) Creativity: Creativity is a broad term with which words like originality, innovation, problem solving, constructive and brain works are generally identified. There are many definitions of creativity. Creativity has been defined in different ways in psychology, business, in arts and in science. Webber said, it is necessary to define creativity as the generation of an idea; innovation as modification of product, service, production process or technology; and change as alteration or organizational policy, structure, or human attitudes and behavior in order to improve performance. According to Shapero ' Entrepreneurship is a practical creativeness which commits resources and opportunities in a new way'. However, from these statements of different authors, it can reasonably be accepted that entrepreneurship is a creative act.

But the question may arise as to what act of women entrepreneurs will be considered as creative. The formation of the business itself is a creative act, and the existing and the potential women entrepreneurs are creative persons. Further their innovation and change will focus their creativity in the business. Because in Joseph Schumpeter's theory, entrepreneurs have been described as the innovators and the agents of change.

5.4.1. Research Findings on Various Characteristics of Entrepreneurs:

Hornaday and Aboud (1971) measured the various characteristics of successful women entrepreneurs in addition to n Ach and found that women entrepreneurs are significantly higher on scales reflecting (a) n Ach; (b) independence; (c) effectiveness of their leadership and are low scales on reflecting emphasis on need for support. Sign (1969) tested agricultural entrepreneurs of Delhi and found that the progressive successful entrepreneurs possessed higher n Ach than any other group. McClelland and Winter (1969) reported that the motivation development initiated people to business activity or helped them expand their business activities. As a result they learnt to strive for excellence, to take calculated risks, to continuously review their activities and use feedback for improvement.

Over the past decade a number of studies have examined that, motivations for self-employment (Scott, 1980; Scase and Goffee, 1980, 9182; Gibb and Ritchie, 1982). This body of researches invariably focuses upon the search for independence, or as Scott (1980) express it: " the flight from the large scale as a means of personal fulfillment."

Hisrich/Brush (1986) studied on a group of women entrepreneurs and their question were *what motivated women entrepreneurs to take the social, psychological and financial risks necessary to start their own business?* Achievement, opportunity and job satisfaction were the motivations listed most often; power and status were ranked lowest. They reported that, 'Interest in the area of the business' (58%) and 'job frustration' (32%) were listed as primary reasons for becoming involved in their venture. In finding of that study researcher reported that when entrepreneurs considered themselves most adept at idea generation, product innovation, and dealing with people, average in marketing and business operation and weak in finance.

Stevenson (1986) studied on 'Motivations for business entry, both women and men' in comparative studies, that study indicate the primary reason for turning to self-employment was in order to have more control over their working lives. Although many of the reasons for starting a business are associated with sex-related disadvantages, some women start businesses for political as well as economic reasons. One of the positions of the women's movement is that the only way to sexual equality is through economic independence.

5.4.2. Motivation of Bangladeshi Women Entrepreneurs:

What motivation of women entrepreneurs to start their own businesses?

These were achievement, independence, opportunity, power, economic and job satisfaction motivations. Out of these achievements (45.76%), independence (42.00%), economic (38.00%), and job satisfaction (36.56%) motivational forces played significantly high roles in establishing the enterprises of the 200 respondents (Table 5.16). The force of power motivation (35.88%) was at low pitch while initiating these enterprises. Achievement, self actualization and power motivations are few of the most frequently observed qualities in every entrepreneur in general and women entrepreneurs in particular (Shah, 1985; Mohiuddin, 1987). The power motivation with some authority has been adjudged one of the main sources of motivation in women entrepreneurs' in particular (Nandy, 1973; Singh, 1977; Thompson, 1988; Nelton and Sorhey, 1989). These dominating sources of motivation observed through this study have already been reported in the entrepreneurs working in different fields of specialization (Hundel, 1977; Schwartz, 1979; Ramaswami, 1985; Nelson and Gichira, 1986; Cox and Jennings, 1990; Gamage, 1990; Singh and Gupta, 1990 and Vidyulata, 1990).

The respondents of this sample suggested that the motivation of the women entrepreneurs is similar to that of their male counterparts.

Table 5.16. Showing the motivations before starting the business of women entrepreneurs in Bangladesh.

Table 5.16: Motivations before Starting a Business of Women Entrepreneurs in Bangladesh

Motivation	Level of motivation			
	High (%)	Medium (%)	Poor (%)	Total (%)
Achievement	45.76	36.12	18.12	100.00
Independence	42.00	30.00	28.00	100.00
Economic necessity	38.00 ✓	34.00	28.00	100.00
Opportunity	38.00 ✓	34.00	28.00	100.00
Job satisfaction	36.56 ✓	34.69	28.75	100.00
Power	35.88 ✓	33.88	30.24	100.00

Source: Field survey.

5.4.3. Reason for Going into Business:

Why women are into business?

Many a time, it is the compulsion rather than the ambition that leads one to success. Hence, it was thought appropriate to examine the reasons that might have compelled women to start an industrial unit. Among the women covered by this study, unemployment (42.20%) is reported to be the compulsion number one that has driven most of the entrepreneurs to business, *the second hypothesis has been proven from the present study*, another compelling reason by the entrepreneurs is dissatisfaction with the job so far held or occupation so far pursued (to be my own boss)(28.72%), the third important compelling reason is opportunity to make more money (13.44%) and fourth is to take the challenge (11.23%) as the reason for going into business (Table 5.17.). Some respondents said that owning a business was the best way for a women to do the kind of work she preferred, other said it was the best way for both sex.

Some of the respondents stated that, they had gone into business for themselves because of the lack of opportunity for the women that they had experienced while working for others. One said that she had given 15 years of her life to the banking service, 'doing the work of 5 men, but not getting the promotions deserved and promised, nor the pay'. The preceding comments would appear to support the claim that 'entrepreneurs tend to be independent, creative aggressive and frustrated when they are not in charge'. Beside this somebody motivated them for going into business or self-employment.

Table 5.17: Reasons given by Respondents for Going into Business

Compelling reasons for becoming entrepreneurs	Percentage	Rank No.
Unemployment	42.20	1
Dissatisfaction with job so far held/occupation so far pursued	28.72	2
Opportunity to make more money	13.44	3
To take challenge	11.23	4
Only way to do desired type of work	04.41	5
Total	100.00	

Source: Field survey.

5.4.4. Motivators in Starting the Business:

The entrepreneurs might have come up on their own or because of somebody's sound advice or inspiration. Table 5.18 revealed that, their husbands motivated 50% of the women entrepreneurs, while their family members motivated 34%. Friends had motivated women entrepreneurs to the extent of 07% while relatives had motivated to an extent of 05%. Government agencies and others had motivated them to the extent of 4% only.

Table 5.18: Motivators in Starting the Business

Motivators	Frequency	Percentage
Husband	100	50.00
Family members	68	34.00
Friends	14	07.00
Relatives	10	05.00
Govt. agencies and others	08	04.00
Total	200	100.00

Source: Field survey.

5.4.5. Project Selection Motivation:

Different project selection motivation factors identified by earlier researchers were evaluated for their contribution in the present study with women entrepreneurs and their respective frequency scores under the three kinds of business such as manufacturing, trading, and servicing have been presented in Table 5.19.

Table 5.19: Project Selection Motivation

Motivation forces	Manufacturing		Trading		Servicing		Total	
	Freq.	Rank	Freq.	Rank	Freq.	Rank	Freq.	Rank
High rate of return	12	I	3	VIII	1	X	16	VII
High demand	10	II	4	VII	2	IX	16	VII
Ready market	9	III	7	V	15	I	31	I
Past experience	4	VII	14	II	7	V	25	III
Short gestation	3	VIII	18	I	9	IV	30	II
Typically feminine	1	X	10	III	10	III	21	IV
Socially acceptable	2	IX	5	VI	12	II	19	V
Lower cost	5	VI	8	IV	5	VI	18	VI
Future prospectus	8	IV	1	X	4	VII	13	VIII
Family business	6	V	2	IX	3	VIII	11	IX
Total	60		72		68		200	

Note: Freq. = Frequency.

Source: Field survey.

In this table, according to the responses of the entrepreneurs involved in manufacturing, the high rate of return, high demand and ready market served as the motivational points, in descending order importance.

Whereas, for trading type of entrepreneurs, short gestation period, past experience and typically feminine factors occupied the ranks in this trend of importance.

Ready market facilities, social acceptability and typical feminine characters in descending order were responsible for selection of servicing type of enterprises.

CHAPTER SIX

EVALUATION OF ENTREPRENEURIAL PERFORMANCE

6.0. Introduction:

Analysis was so far made on to the type of organizations the women entrepreneurs are setting up as detailed out in the characteristics of the businesses. Before evaluation of entrepreneurial performance it is necessary to understand the characteristics of businesses that women operate. It is also necessary to understand the form and age of the enterprises that are being operated by women entrepreneurs which can be assessed from the capital investment in the enterprise, the number of employees, the manner of production and sales turnover in the enterprise.

6.1.CHARACTERISTICS OF BUSINESSES:

The study of the characteristics of businesses includes an analysis of the form of business enterprises, age of enterprises, line of business activities, capital investment in the businesses, number of employees and market coverage.

6.1.1. Form of Business Enterprises:

Form of business enterprises generally has a bearing on all aspects of an enterprise as managing the enterprise ultimately depends on whether it is a sole proprietorship, or partnership.

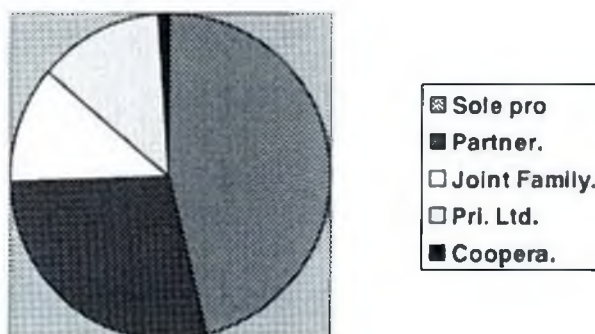
Table 6.1 presents the form of business enterprise of the women run enterprises in Bangladesh. A large proportion of the business were sole proprietorship firms 46% while the other were partnership, joint family and private Ltd. company, etc.

Table 6.1: Form of Business Enterprises

Form of ownership	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
1. Sole proprietorship	20	33.33	32	44.44	40	58.82	92	46.0
2. Partnership	20	33.33	25	34.72	12	17.65	57	28.5
3. Joint Family	08	13.33	05	6.94	10	14.71	23	11.5
4. Private Limited Company	10	16.67	10	13.89	06	8.82	26	13.0
5. Cooperative	02	3.34	-	-	-	-	02	01.0
Total	60	100.0	72	100.0	68	100.0	200	100.0

Note: Freq. = Frequency.

Source: Field survey.

Figure 6.1: Form of Business Enterprises showed in the pie-chart

In Bangladesh a significant part of women enterprises are sole-proprietorship and partnership, so the third hypothesis has been proved from the present study.

6.1.2. Age of Enterprises:

Age of enterprise is important especially in the case of women run units as it indicates the time and level of entrepreneurial activity among women.

Table 6.2: Age of Enterprises

Period of enterprise start-up	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
1972 - 1980	06	10.01	04	5.56	10	14.07	20	10.0
1981 - 1989	14	23.33	18	25.00	23	33.82	55	27.5
1990 - 1998	40	66.66	50	69.44	35	51.48	125	62.5
Total =	60	100.0	72	100.0	68	100.0	200	100.0

Note: Freq. = Frequency.

Source: Field Survey.

The age of the majority of the women-run enterprises, 62.5% ranges between 5 to 8 years, 27.5% ranges between 11 to 15 years and 10% start-up ranges 16 years to 20 years. Women headed enterprises are more recent in urban areas than in the rural areas, the average length is 8 to 9 years in rural areas against 5 to 6 in urban areas (Rahman, 1998). Several hypotheses can be brought forward to explain the difference observed for women entrepreneurs according to location:

In rural areas, the enterprise has a family nature, be it at the level of tasks carried out or of the location of the enterprise (in the entrepreneur's house) or the nature of the labour force (family members). Thus, the activity can be considered as an extension of responsibilities which are commonly and culturally those of women (Karim, 1998).

In urban areas, surveyed enterprises are more independent from the family. Resources utilized and women entrepreneurs motivation seem to show, especially in urban area, a gap between the enterprise and a women's 'traditional' role as a mother and spouse. The issue of economic activity for a woman, and even of her wish to be independent, becomes more meaningful. Values are being questioned; it is an issue, which deals with the status of a woman and her place within the society. This crucial issue which is predominant in urban areas may explain the youth of women-headed enterprises.

The relatively recent urbanization phenomenon combined with the adoption of structural adjustment policies reduce the employment opportunities in the formal sector and more specifically in the public sector, women may then feel the need to create their own enterprise in order to bring additional income to the household.

Awareness of women and the desire to start enterprises by themselves seems to have increased from the year 1990, 62.5% business were started in this period (1990-1998). This trend may be attributed to the promotional activities for encouraging women entrepreneurship initiated by the government organization and non-government organization in this country.

6.1.3. Line of Business Activities:

Table 6.3 presents the line of business activities, which is run by sampled women entrepreneurs in the present study.

Table 6.3: Line of Business Activities run by Women Entrepreneurs

Business activities	Frequency	Percentage
Manufacturing	60	100
Handicrafts/boutique items, embroidery work	25	41.67
Food and allied	08	13.33
Garments	22	36.67
Fancy items/toy making	03	05.00
Imitation jewelry	02	3.43
Trading	72	100
Fancy and general store	10	13.89
Ladies and child cloth items retailing business	47	65.28
Flower retailing business	05	6.94
Retailing shops (grocery, ice cream)	05	6.94
Wholesale business in cold storage	03	4.17
Processing food supplies	02	2.78
Service	68	100
Beauty parlour/care	20	29.41
Advertising firm	01	01.47
Health and social service(nursing home/clinic)	19	27.94
Educational services(coaching centre, musical and dancing centre, nursery/english medium school)	09	13.23
Food services (restaurant)	16	23.53
Consulting services	01	1.47
Tailoring services	02	2.95

Source: Field survey

6.1.4. Capital Investment in the Businesses:

Table 6.4 presents the analysis of total capital invested in the enterprises by the two hundred women entrepreneurs selected for the study. The extent of capital investment depends naturally on the nature of units. There are two types of capital, fixed and working capital. In manufacturing sector, the fixed capital would be more and trading sector, the working capital would be more. The present analysis is related to total capital invested in the enterprises. Out of the 200 units, 51 enterprises with an investment range of Tk. 1 to 2 lakhs and 50 enterprises in the range of Tk. 3 to 5 lakhs investment, there were 23 units with an investment above Tk.15 lakhs.

Table 6.4: Capital Investment in the Business

Capital Tk. in lakhs	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
1- 2	07	11.67	14	19.44	30	44.12	51	25.50
3- 5	20	33.33	20	27.78	10	14.71	50	25.00
6- 8	05	8.33	14	19.44	14	20.59	33	16.50
9- 11	10	16.67	05	6.94	08	11.76	23	11.5
12- 15	08	13.33	10	13.89	02	2.94	20	10.00
15- above	10	16.67	09	12.51	04	5.88	23	11.50
Total	60	100.00	72	100.00	68	100.00	200	100.00

Note: Freq. = Frequency.

Source: Field survey.

6.1.5. Number of Employees:

Number of employees engaged in an enterprise is another indication of the size of organization and level of entrepreneurial qualities required organizing and operating the enterprise. Table 6.5 shows the number of employees.

Table 6.5: Women owned Enterprises by Number of Employees

Employee size	No. of enterprises	Percentage of enterprises
3- 6	86	43.00
7- 10	50	25.00
11- 15	30	15.0
16- 25	20	10.00
26- 50	10	05.00
Above 50	04	02.00
Total	200	100.00

Source: Field survey.

Data from Table 6.5 showed that 43% of women owned enterprises had 3-6 employees and 02% had more than 50 employees. The ability of self employed women to create jobs for others and contribute to the economy. This level of credibility contributes to the empowerment of women. These women will also empower others, through providing employment opportunities.

Table 6.6: Category-wise Distribution and Percentage of Employees

Category	Employees	Percentage
Skilled	184	92
Unskilled	16	08
Female	160	80
Male	40	20
Family	30	15
Hired	170	85

Source: Field Survey.

Table 6.6 gave the percentage of category of employees. 80% female employees engaged in the total employees and 92% employees were skilled in the women-run enterprises.

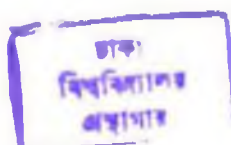
6.1.6. Market Coverage:

The study intended to identify the market coverage of different sectors. The market areas have been classified as local, regional, national and foreign. 63.33% business women sells their products in the local market, 26.67% sells in the regional market and only 3.33% sells in the foreign market.

Table 6.7: Market Coverage

Nature of Market	Manufacturing	Trading	Service	Total
	%	%	%	%
Local	40	60	90	63.33
Regional	40	30	10	26.67
National	10	10	-	6.67
Foreign	10	-	-	3.33
Total	100	100	100	100.00

Source: Field survey.



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6.2.0. EVALUATION OF ENTREPRENEURIAL PERFORMANCE AND ITS DETERMINANTS:

Setting-up of an enterprise is in itself a great task for women entrepreneurs but running the same successfully is a greater task. Running the enterprise successfully is the ultimate test for the entrepreneurial capability as it determines the profitability and survival of the unit. It is not an easy task to evaluate the performance of such diverse units engaged in manufacturing, trading and service since each of the above sectors encompasses a wide variety of enterprises. No single economic indicator can successfully portray success index for such a mix of enterprise.

Analysis is therefore made on the performance and practices followed in the major fields of entrepreneurial activity, that is finance, sales, profit, production, marketing pricing, channel and promotions. By evaluating the various aspects of the above listed functional areas of organization and enterprise, conclusions can be drawn on the performance of various enterprises.

So, business performance is a function of the summation of the entrepreneurial activities. It has been worked out using the following equation:

$$\text{Performance} = f(\sum \text{Entrepreneurial Activities})$$

If the entrepreneurial activities are increased business performance is increased or entrepreneurial activities are not increased performance is not increased. Thus, the relationship can be established as, $P \propto f(\sum EA)$

6.2.1. Entrepreneurial Activities:

6.2.1.1. Finance:

Financial management involves forecasting of funds and utilizing the borrowed capital in the right mix to maximize the returns and minimize the risks.

Most of the enterprises run by women entrepreneurs being small, the financial management will also be limited. The financing decisions mostly depend on the philosophy of entrepreneurs who shall choose whether to borrow or not or how much to borrow, etc. The financial parameters indicate how effectively the enterprise is being operated in totality involving production, personnel, marketing and financial functions. The financial structures of enterprises were examined in detail in Table 6.8. Having seen the investment level, it was necessary to know how the women entrepreneurs arranged the requisite finances. The financing pattern indicating

whether the funds were their own or raised from family members or friends or borrowed from bankers would give an indication of the philosophy and resourcefulness of the women entrepreneurs.

Funds Raised from Family Members:

The percentage invested by an entrepreneur in her/his own enterprise is a sure indicator of the risk taking capacity of the entrepreneur. Table 6.8 depicted that 45% of the entrepreneurs had invested 61% to 80% funds in their enterprises. 30% of the entrepreneurs had invested in the 41% to 60% funds in their enterprises.

Table 6.8: Raised Funds from Family Members in the total Capital Invested

Fund Range (percentage)	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
0-20	-	-	-	-	-	-	-	-
21-40	12	20.00	24	33.33	12	17.65	48	24.0
41-60	14	23.34	20	27.78	26	38.24	60	30.00
61-80	32	53.33	28	38.89	30	44.11	90	45.00
81-100	02	03.33	-	-	-	-	02	1.00
Total	60	100.00	72	100.00	68	100.00	200	100.00

Note: Freq. = Frequency

Source: Field survey.

This table indicated that most of the entrepreneurs were risking their own capital for their enterprises, which was high motivation indeed.

Financial Assistance from Banks/Financial Institutions:

Table 6.9 depicted that banks/financial institutions did not play a very important role in financing women entrepreneurs. In 43% of enterprises, the banks had invested less than 20%. In 26% of the units, they had invested in the range of 21% to 40% of the total capital. The trading and service sectors seemed to have got a comparatively higher percentage of investment. It can be said that the banks had favoured women in the trading and service sector when they come for loans.

Table 6.9: Financial Assistance from Banks/Financial Institutions in the total Capital

Fund Range (%)	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
0 - 20	32	53.34	24	33.33	30	44.12	86	43.00
21 - 40	12	20.00	18	25.00	22	33.35	52	26.00
41 - 60	14	23.33	24	33.33	10	14.71	48	24.00
61 - 80	02	3.33	06	8.34	06	8.82	14	07.00
81-100	00	-	00	-	00	-	00	00
Total	60	100	72	100	68	100	200	100

Note: Freq. = Frequency

Source: Field Survey.

6.2.1.2. Sales:

Average cash sale of most of the women business owners was 80% and credit sale was 20%.

Sales turnover:

The Performance of a unit can be gauged from the changes in sales turnover. All units have to increase their sales turnover year by year. Table 6.10 indicated the change that clearly depicted the number of units where the sales turnover had increased and number of units where the sales turnover had not changed. 88% units had increased their sales turnover. There were 12% units where sales turnover had not changed. Women are still reaching an empowered level through their ability to make choices and accumulate intellectual property.

Table 6.10: Sales Turnover Change

Change	Manufacture		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Increase	58	96.67	62	86.11	60	88.24	176	88
No change	02	3.33	10	13.89	08	11.76	24	12
Total	60	100.0	72	100.0	68	100.0	200	100.0

Note: Freq. = Frequency

Source: Field survey.

6.2.1.3. Profit:***Profit margin:***

Average 75% women entrepreneurs had profit margin between 10% to 20% and 25% women entrepreneurs had below 10%.

Profit earning time of the enterprises:

Table 6.11 shows the time of profit earning of the enterprise. 26% units had earned profits in the 1-2 years of operation. By the 2-3 years of operation 44% units had earned profits. In all 50% of entrepreneurs in service sector, 30% in manufacturing sector and 50% in trading sector earned profits within the 2-3 years of operation. Time of earning profits though dependent on the nature of enterprise will certainly have a relationship to the educational level, nativity, occupation and economic status of women entrepreneurs. Service sector business is more profitable than the other sectors. *So, the hypothesis number four has been proved.*

Table 6.11: Profit Earning Time

Time (years)	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
1-2	18	30.00	12	16.67	22	32.35	52	26
2-3	18	30.00	36	50.00	34	50.00	88	44
3-4	14	23.40	16	22.22	10	14.71	40	20
4-5	08	13.30	06	8.33	02	2.94	16	08
5-6	02	3.30	02	2.78	00	0.00	04	02
6-8	-	-	-	-	-	-	-	-
No profit	-	-	-	-	-	-	-	-
Total	60		72		68		200	100

Note: Freq. = Frequency

Source: Field survey.

6.2.1.4. Production Capacity:

The production capacity of various units initially and at present was collected but as there was wide variety of enterprises no meaningful analysis could be made based on the same. Since trading sector was also included here, the production analyses of various parameters were not applicable to the enterprises. They were involved in trading the goods produced by others and they had very little control over the quality, price or the availability.

Production capacity utilization:

Capacity utilization is one parameter than can indicate the healthiness of an enterprise. Capacity utilization gives an important indication on the performance of a unit. The higher the capacity utilization, the better is the performance. The capacity utilization depends on the nature of enterprise. Table 6.12 shows distribution of enterprises according to capacity utilization.

Table 6.12: Distribution of Enterprises according to Capacity Utilization

Classes of capacity utilization (%)	Manufacture		Service		Total	
	Freq.	%	Freq.	%	Freq.	%
Up to 20	-	-	-	-	-	-
21- 30	-	-	-	-	-	-
31- 40	20	33.33	15	22.06	35	27.34
41- 50	22	36.67	28	41.17	50	39.06
51- 60	10	16.67	18	26.48	28	21.88
61- 70	08	13.33	07	10.29	15	11.72
71- 80	-	-	-	-	-	-
81- above	-	-	-	-	-	-
Total	60	100.0	68	100.0	128	100.0

Note: Freq. = Frequency

Source: Field survey.

According to Table 6.12, analysis of all enterprises in manufacturing and service sector depicts the percentage of units that had increased the capacity utilization. Sectorially, increase in capacity utilization was more in service sector.

6.2.1.5. Quality Control:

Quality control is the vital aspect for the long-term survival of any enterprise in the present day competitive environment. 66.41% entrepreneurs indicated they were undertaking inspection of all items. Sectorially 50% in manufacturing and 80.88% in service sector were adopting each item inspection. 19.53% of entrepreneurs were adopting sampling technique for quality control (Table 6.13.). This could be due to the reason that in service sector the customer satisfaction was of prime importance. On the other hand, in manufacturing sector there were certain units using mass

production and batch production systems. Some of those units followed sampling technique.

Table 6.13: Quality Control

Quality control	Manufacturing		Service		Total	
	Freq.	%	Freq.	%	Freq.	%
Each item is inspected	30	50.00	55	80.88	85	66.41
On sampling basis	12	20.00	13	19.12	25	19.53
Automatic quality control	12	20.00	-	-	12	09.38
No quality control	06	10.00	-	-	06	04.68
Total	60	100.00	68	100.00	128	100.00

Note: Freq. = Frequency

Source: Field survey.

6.2.1.6. Marketing:

Marketing is an important business process. The idea of starting a business develops in the mind of entrepreneur from the fact that a product or service to be produced by the business has a demand in the market. An entrepreneur starts a business to earn profit and makes continuous effort to run it successfully (Kotler, 2000).

Marketing is the management process responsible for identifying, anticipating and satisfying customers requirement profitably (Kotler, 2000). This definition emphasizes on the fact that marketing is concerned with supplying specific needs of identified target markets at profit. For this reason marketing is very important aspect to be tackled by women entrepreneurs to achieve success in their enterprise. This is specially so in the present day competitive environment. Marketing by small-scale entrepreneurs is always a problem and has many limitations due to scale of operations. Their marketing technique covers three areas of activity:

- a. Target market for assessment of demand
- b. Marketing mix &
- c. Product mix.

Target Market:

The success of a business performance is dependent on how accurately a target market is identified. The target market is the description of customers to be served. Generally, the businessperson has to seek answer to the questions like who buys, why do they buy, where do they buy and when do they buy in ascertaining the demand for a product or service (Kotler, 2000).

Assessment of Demand for products or services:

Assessing a product or service demand is of utmost importance not only while setting up an enterprise but also regularly. This is the single parameter based on which other marketing activities like pricing, distribution. The more accurate the forecast of product or service demand, the better can one plan to fulfil the same by utilizing the resources available in an optimum way. Table 6.14 presented the methods followed by women entrepreneurs to assess product or service demand.

Table 6.14: Methods of Assessment of Product Demand

Method	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
1. Executive opinions	12	20.00	13	18.06	25	36.76	50	25.00
2. Survey of consumer	10	16.66	15	20.83	15	22.06	40	20.00
3. Projection of past sales	15	25.00	10	13.89	15	22.06	40	20.00
4. Opinion of salesman	10	16.67	08	11.11	02	2.94	20	10.00
5. Combination of 2, 3, 4	10	16.67	10	13.89	05	7.36	25	12.50
6. Combination of 1, 2,3	03	5.00	16	22.22	06	8.82	25	12.50
Total	60	100.0	72	100.0	68	100.0	200	100.0

Note: Freq. = Frequency

Source: Field Survey.

Executive opinion emerged as the main reason in overall ranking with 25% and the next ranking is survey of consumers and projection of past sales is 20%. Survey of consumers, the most scientific method of demand forecasting method. Combination of all methods that was considered to be the most logical way of assessing the product or service demand was 12.5%.

Marketing Mix:

The second step in marketing process is to develop appropriate marketing mix in reaching the product to customers. The marketing mix is the combination of product, price, place and promotion to be used in meeting the needs of identified target market (Kotler, 1996). In developing marketing mix, it is necessary first to set marketing objectives in terms of sales target, market penetration, market shares, growth diversification and profit. It will also help to measure market performance.

Marketing Cost:

The proportion of marketing cost of women owned businesses in total cost was 40% in average.

Product Mix:

One may increase the product mix to cater fully to the targeted market, or to fully utilize the production facilities identify need which can be met easily with the facilities available. Whatever may be the reasons, the increase invariably indicates better performance of the unit as it indicates growth and positive response to the competitive environment. In this study there were one hundred seventy five units which had increased the product mix (Table 6.15.). Sector wise in the trading sector the increase was more predominant, than the manufacturing sector and service sector. The reason for the fact may be because in trading sector the change in product mix is easily accomplished without changing the production facilities whereas in case of manufacturing and service sectors the change in product mix requires additional investment and hence the response of these two sectors is slow.

Table 6.15: Product Mix Change

Change	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Increase	55	91.67	72	100	48	70.59	175	87.5
No change	05	8.33	-	-	20	29.41	25	12.5
Total	60	100	72	100	68	100	200	100

Note: Freq. = Frequency

Source: Field survey.

6.2.1.7. Pricing Objectives and Methods:

Pricing objectives is another area, which indicates the entrepreneurial performance and their confidence level based on the competition and their product. An analysis was made on pricing objectives of women entrepreneurs both initially and at present (Table 6.16).

Table 6.16: Pricing Objectives of Women Entrepreneurs

Pricing objectives	Manufacturing		Trading		Service		Total	
	Initial (%)	Present (%)	Initial (%)	Present (%)	Initial (%)	Present (%)	Initial (%)	Present (%)
To meet competition	36	26	20	24	50	50	35	35
Target return on investment	40	30	50	40	18	16	36	36
To improve market share	10	20	14	24	14	14	12.67	14
Profit maximization	14	24	16	12	18	20	16.33	15
Total	100	100	100	100	100	100	100	100

Note: Freq. = Frequency

Source: Field survey.

Firstly, 36% women entrepreneurs' initial pricing objective was target return on investment. 35% objective was to meet or prevent competition in the market. The pricing objective of profit maximization and improving market share had received a low percent each at initially.

Pricing Methods:

In this study, identified that women entrepreneurs followed various pricing methods at present time (Table 6.17).

Table 6.17: Pricing Methods of Women Entrepreneurs

Various methods	Manufacturing %	Trading %	Service %	Total %
Cost plus	40	70	30	46.67
Market price	46	25	45	38.67
Skimming	10	-	20	10.00
Penetration	04	05	05	04.66
Total	100	100	100	100.00

Source: Field survey

Firstly, cost plus method of pricing received maximum percentage (46%). Secondly, market price method of pricing received 38% entrepreneurs. Skimming method of pricing (10%) was adopted when a product or service was introduced into

the market for the first time. Penetration method of pricing is followed (4%) when a substitute product is introduced into the market.

6.2.1.8. Marketing Channel:

The distribution channel primarily depends on the product and the customer satisfaction desired. To meet the demand of different market segments the product of the same enterprise or business centre may adopt different distribution channels (Kotler, 1996). Direct sale from factory or business's sale centre to customer as well as sale through intermediaries like wholesalers, retailers, distributors, selling agents is a normal practice of marketing. The terms of selling and buying vary from product to product and party to party. The sale transaction between producers and intermediaries is made on cash and credit.

According to the Table 6.18 in the service sector, it was clearly established that, the distribution was directly to the customers 70%. In the trading sector, 10% were direct to customers and 70% were through retailers. In the manufacturing sector 20% were direct sales to the customer, 40% were through retailers and 30% were through wholesalers.

Table 6.18: Distribution Channel Preference

Channel	Manufacturing (%)	Trading (%)	Service (%)	Total average (%)
Direct	20	10	70	33.33
Retailer	40	70	30	46.67
Wholesaler	30	20	-	16.67
Agent	10	-	-	03.33

Source: Field survey.

6.2.1.9. Promotional Techniques:

Promotional techniques undertaken to increase turnover. Finding new use for the product redesigning the product, identifying a new segment are all promotional techniques (Kotler, 2000). Sales promotion techniques such as store displays, exhibits samples, customer service. The various promotional techniques were listed and the entrepreneurs were asked to indicate to what extent they employed the promotional techniques. A score of 2 points was given in case the technique was applied to a large

extent and 1 point if it was employed to some extent only (Table 6.19.). A score of 'above 1' indicated positive use of the promotional technique.

Table 6.19: Promotional Techniques used by Women Entrepreneurs

Techniques	Weighted Average Score		
	Manufacturing	Trading	Service
Personal Selling	1.70	1.85	1.90
Exhibitions	0.75	0.50	0.05
Customer service	1.50	1.70	1.75
New use	0.65	0.55	0.85
Redesigning	1.55	0.80	1.50
Store Display	0.65	1.60	0.50
Exhibit Samples	0.90	0.75	0.35

Source: Calculated from primary data.

It can be seen that the women entrepreneurs are aware of the various promotional techniques.

In the evaluation of the business performance it has been revealed that business performance has increased in service sector and manufacturing sector than the trading sector. All entrepreneurial activities positively change the performance. Their production, sales and profit etc. were better with time. The higher the profit gain, the better is the performance.

6.3.0. ENTREPRENEURIAL SUCCESSFULNESS ASSESSMENT BY MULTIPLE REGRESSION ANALYSIS:

Multiple regression analysis method was used for assessing women entrepreneurial successfulness. Various parameters, such as Net profit margin, Profit earning time, Production capacity utilization were used as a proxy for entrepreneurial success. The causality of women entrepreneurial success has been determined by a multiple regression of factors, having that represent different dimension of personal profile, motivational factors etc. upon the above mentioned proxy dependent variable. These factors that represent different dimension of personal profile, motivational factors etc. were used in the regression as an independent / explanatory variables for ascertaining the success of women entrepreneur. The coefficients of these explanatory variables will reflect the strength and nature of relationship between women entrepreneurial success and these independent variables. The factors / variables that turn out to be significant statistically will demonstrate the real determinants of the women entrepreneurial successfulness.

Multiple Regression analysis of 'Net Profit Margin'; 'Profit Earning Time' and 'Production Capacity Utilization' with Independent variables.

6.3.1. Net Profit Margin:

For regression analysis, the data on twenty-one significant variables were subjected to multiple regression (Table 6.20). The magnitude of contribution of various input components towards improving net profit margin for establishing entrepreneurial success at 5 % and 1 % level of significance. Out of twenty-one variables, six variables, i.e., technical education, help of the family members, manufacturing and service sector, own fund investment and usefulness of training could contribute significantly (5% level of significance) and positively. Husband as motivator contributes more significantly and positively (1 % level of significance) towards improving net profit margin and performance of entrepreneurs. Other variables contribute 10% level of significance (App.II). Hence, for acquiring and improving the net profit margin for business successfulness all factors should be improved.

Table 6.20: Multiple Regression Analysis of Net Profit Margin with Independent Variables

Sl. no.	Dimensions	Variables	B-value	t-value
1	Personal Profile	Age	.0005	1.357***
2		Experience	.0005	0.823***
3		General Education	.0021	-1.364***
4		Technical Education	.0013	2.080**
5		Marital Status	.0115	-.970***
6		Monthly Income	.0000002	.981***
7	Motivational Factors	Achievement	.0037	-.353***
8		Economic	.0039	.159***
9		Income	.0197	1.414***
10		Job Satisfaction	.0083	1.090***
11		Opportunity	.0200	1.698***
12		Power	.0050	-.709***
13	Person Motivator	Friends	-.0092	-.721***
14		Family member	-.0172	-1.750**
15		Husband	-.0189	-2.137*
16	Control Variables Location	Nearness to home	.0170	-1.288***
17		Nearness to market	-.0189	-1.240***
18	Control Variables Sector	Manufacturing	-.0015	-.202**
19		Service and Trading	.0048	.628**
20	Control Variables	Own fund Investment	.0125	-.920**
21		Usefulness of training	.0135	1.033**

Note:

F-value = 2.732 R = .494 R² = .244 Adjusted R² = .155

t-value

***P = 0.10 (1.72) at 21 d.f.

**P = 0.05 (2.08) at 21 d.f.

*P = 0.01 (2.83) at 21 d.f.

6.3.2. Profit Earning Time:

For regression analysis, the data on twenty-one significant variables were subjected to multiple regression (Table 6.21). The magnitude of contribution of various input components towards less profit earning time for establishing entrepreneurial success and better performance at 5 % and 10% level of significance. Out of twenty-one variables, four variables, i.e., age, achievement, power, and nearness to home could contribute significantly and positively (5% level of significance) and other sixteen variables could contribute nearly significant (10% level of significance). Only one variable "marital status" has no significant role in profit earning time (App. III). Hence, profit-earning time is dependent on all variables except marital status. So, it can be said that for entrepreneurial success, married and unmarried is not an important factor. Women motivational and location factor is important.

**Table 6.21: Multiple Regression Analysis of Profit Earning Time with
Independent Variables**

Sl. no.	Dimensions	Variables	B-value	t-value
1	Personal Profile	Age	.0103	-1.869**
2		Experience	0.114	1.284***
3		General Education	0.334	1.466***
4		Technical Education	0.0079	.848***
5		Marital Status	.480	2.833
6		Monthly Income	-.0000094	-.282***
7	Motivational Factors	Achievement	-.273	-1.795**
8		Economic	-.434	-1.225***
9		Income	-.0687	-.345***
10		Job Satisfaction	.0188	.172***
11		Opportunity	.260	1.546***
12		Power	-.194	-1.900**
13	Person Motivator	Friends	.0190	.104***
14		Family member	.372	.660***
15		Husband	.0785	.602***
16	Control Variables Location	Nearness to home	-.376	-1.997**
17		Nearness to market	-.138	-.635***
18	Control Variables Sector	Manufacturing	.0921	.818***
19		Service and Trading	-.0272	-.661***
20	Control Variables	Own fund Investment	-.307	-1.584***
21		Usefulness of training	.0800	1.093***

Note:

F-value = 2.514 R = .478 R² = .229 Adjusted R² = .138

t-value

***P = 0.10 (1.72) at 21 d.f.

**P = 0.05 (2.08) at 21 d.f.

*P = 0.01 (2.83) at 21 d.f.

6.3.3. Production Capacity Utilization:

In this set, out of twenty-one independent variables, twenty were found significant and nearly significant correlation with production capacity utilization and were fitted with multiple regression equation. The findings have been presented in table 6.22. Out of twenty variables, one variable "education" could contribute strongly significant (1 % level of significance) and production capacity utilization was significantly influenced on job satisfaction in the service sector (5 % level of significance). There was positive correlation. Table 6.22 revealed that 14 variables could contribute nearly significant (10% level of significance) (App. IV).

Hence, production capacity utilization is dependent on education of entrepreneurs and motivational factors. For improving more production capacity utilization for business performance and successfulness, one has to improve linkage between education and entrepreneurial motivation.

Table 6.22: Multiple Regression Analysis of Production Capacity Utilization with Independent Variables

Sl. no.	Dimensions	Variables	B-value	t-value
1	Personal Profile	Age	.0079	-1.189***
2		Experience	.0398	3.848
3		General Education	.0305	2.214*
4		Technical Education	.0057	.508***
5		Marital Status	.0135	.066***
6		Monthly Income	.000018	4.856
7	Motivational Factors	Achievement	.120	.652***
8		Economic	-.614	-1.445***
9		Income	.114	.473***
10		Job Satisfaction	.229	1.745**
11		Opportunity	-.0229	-.112***
12		Power	-.111	-.900***
13	Person Motivator	Friends	.155	.700***
14		Family member	.0828	.491***
15		Husband	.156	1.022***
16	Control Variables Location	Nearness to home	-.164	-.722***
17		Nearness to market	.0193	.074***
18	Control Variables Sector	Manufacturing	.415	3.129
19		Service and Trading	.271	2.059**
20	Control Variables	Own fund Investment	-.289	-1.244***

Note:

F-value = 5.161

R = .605

R² = .366

Adjusted R² = .295

t-value

***P = 0.10 (1.73) at 20 d.f.

**P = 0.05 (2.09) at 20 d.f.

*P = 0.01 (2.85) at 20 d.f.

6.4.0. DETERMINING ENTREPRENEURIAL SUCCESSFULNESS BY USING ENTREPRENEURIAL ECONOMIC SUCCESS INDEX:

The ultimate goal of any business firm is to sustain in the market, compete successfully, grow over time and realize profits. A woman entrepreneur is no exception. The accomplishment of these objectives requires the development of a relatively strong position in such area as product selection, management, marketing and finance. The relative strength of a woman entrepreneur can be measured roughly by how well it succeeded in performing in these areas as well as predicting on the gradual shifts in market demand by using the economic indicators. It is called Entrepreneurial Economic Success Index.

6.4.1. Entrepreneurial Economic Success Index (EESI) Model:

Entrepreneurial Economic Success Index (EESI) was used in many studies for evaluating entrepreneurial success. Various entrepreneurial activities, such as finance, sales, profit, production capacity, price etc. were analyzed to evaluate the performance of the enterprises. While all the above activities certainly evaluate the performance of an enterprise, EESI brings out the entrepreneurial success itself.

A review of researches around the world indicates that entrepreneurship, as an economic function, is to be traced from qualities like:

- a. an entrepreneur takes moderate risk to venture a new pursuit. This capacity was expressed by the proportion of own capital to the capacity of investment in an enterprise;
- b. he/she has the insight to sense and the capacity to mobilize the resources of the environment to attain his/her goal. This was expressed by the ratio of borrowed/raised capital to own capital;
- c. he/she has the managerial efficiency to generate profit from the enterprise. This was measured by the net profit per invested taka;
- d. he/she constantly strives for progress and further growth. This was measured by the amount of profits re-invested for further modernization and expansion.

Entrepreneurial success status may be ascertained with reference to the above mentioned characteristics. But these are rather behavioral characteristics which can hardly be measured directly. Hence some indicators have to be designed in order to assess them, not really measure them. Using the economic indicators, related to the

above qualitative behavioral characteristics, an Index has been worked out, and has been named 'Entrepreneurial Economic Success Index' (EESI).

Psychological researches have shown that characteristics significantly associated with entrepreneurship are "propensity to take risk" and "strong need for achievement". The propensity for taking risk is covered under the first feature referred to above. The second and fourth features represent the strong need for achievement. A person with a strong need for achievement constantly strives for a higher standard of excellence and will never be content with what he/she achieves. The achievement-oriented person is also equally perceptive of the personal and environmental blocks and mobilizes resources to overcome these. The second feature that is an entrepreneur displays insight in sensing the opportunities in the environment and effectively mobilizing the resources to avail of the opportunities represents this.

Combining all these together the mathematical model was developed for EESI by Akhouri (1979) which was utilized in many international studies as follows:

$$EESI = WTI/TI \quad [NP/TI + PR/NP]$$

$$\begin{aligned} \text{Where as, } WTI &= OC / OCTY \text{ of } OC + BC / OC \text{ of } BC + RC / OC \text{ of } RC \\ &= OC^2 / OCTY + BC^2 / OC + RC^2 / OC \end{aligned}$$

Where: WTI = weighted total investment

OCTY = own capacity to invest

OC = own capital

BC = borrowed capital

RC = raised capital

TI = total investment (OC +BC +RC)

NP = net profit

PR = profit re-invested

6.4.2. Scale of Success Status of Entrepreneurs:

The success index of the enterprises under this survey has been calculated by using this model. Their EESI scores can compare the success status of entrepreneurs directly. It is also possible to workout the categories of unsuccessful, successful and very successful entrepreneurs by working out the cutting points based on the present situation. The results have been arranged under three groups:

- a. very successful (VS);
- b. successful (S);
- c. unsuccessful (US).

Index value from 0.35 and above represents very successful status; from 0.15 to 0.34 represents successful and from 0.00 to 0.14 represents unsuccessful status. The value of Entrepreneurial Economic Success Index (EESI) as calculated by using the model is given in the Table 6.23.

Table 6.23: Distribution of Women Entrepreneurs according to Success Index Values

Index value	0.00-0.14	0.15-0.34	0.35-above
Success status	Unsuccessful	Successful	Very successful
Frequency	42	140	18
Percentage	21.0	70.0	09.0

Source: Calculation from primary data.

6.4.3. Sector -wise Success Status:

EESI was calculated for each women entrepreneur's business unit and it has been presented in Table 6.24, and showing sector-wise the very successful, successful and unsuccessful units.

Table 6.24: Sector- wise Success Status of Women Entrepreneurs based on EESI

Success status	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Very successful	04	6.67	04	5.55	10	14.70	18	09.00
Successful	46	76.67	48	66.67	46	67.65	140	70.00
Unsuccessful	10	16.66	20	27.78	12	17.65	42	21.00
Total	60	100.0	72	100.0	68	100.0	200	100.0

Note: Freq. = Frequency

Source: Field Survey.

It was seen that there were 18 units in the three sectors, which were very successful. These units were handicraft products and garments in manufacturing sector; ladies and child cloth item retailing business and wholesale business in cold storage in trading sector; beauty parlour, health and social services, educational services, advertising firm, food services in service sector. There were 46 units (67.65%) in service sector, 48 units (66.67%) in trading sector and 46 units (76.67%) in manufacturing sector which were successful. As per EESI, the entrepreneurs of service sector had highly entrepreneurial success (14.70%) as compared to the other sectors.

6.4.4. Line of Activity-wise Success Status:

Among the sector also, EESI could vary depending on the nature of activity. It was possible that some lines of activities were more successful than the other. The line of activity - wise performance measured by EESI index was given in table 6.25.

Table 6.25: Line of Activity-wise Success Status based on EESI

Line of Activities	Very Successful		Successful		Unsuccessful		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
MANUFACTURING								
Handicraft, boutique & embroidery	02	50.00	20	43.48	03	30.00	25	41.67
Food and allied	-	-	05	10.87	03	30.00	08	13.33
Garments	02	50.00	18	39.13	02	20.00	22	36.67
Fancy /Toy making	--	-	01	2.17	02	20.00	03	05.00
Imitation Jewelry	-	-	02	4.35	-	-	02	3.43
TRADING								
Fancy store	-	-	06	12.50	04	20.00	10	13.89
Colth item business	03	75.00	38	79.16	06	30.00	47	65.28
Flower business	-	-	02	04.17	03	15.00	05	6.94
Grocery shops	-	-	-	-	05	25.00	05	6.94
Wholesale business	01	25.00	02	04.17	-	-	03	4.17
Proce. Food supplies	-	-	-	-	02	10.00	02	2.78
SERVICE								
Beauty parlour	02	20.00	14	30.43	04	33.33	20	29.41
Adv. Farm	01	10.00	-	-	-	-	01	1.47
Health service	02	20.00	12	26.08	05	41.67	19	27.94
Educa. Service	02	20.00	06	13.04	01	08.33	09	13.23
Food service	02	20.00	14	30.43	-	-	16	23.53
Consul.service	01	10.00	-	-	-	-	01	1.47
Tailoring services	-	-	-	-	02	16.77	02	2.95

Note: Freq. = Frequency

Source: Calculation from primary data.

Success status of the enterprises studied according to sectors and line of activities. Sector analysis reveals that the service sector is very successful sector based on EESI. In the service sector, among beauty parlors, there was a wide distribution with 02 units of very successful; 14 units of successful and 04 units of unsuccessful. The reason for unsuccessful status was inadequate capital raised on the own capital invested.

Line of activity- wise advertising firm was very successful. (For example, in 2000 Geetara Safiya Chowdhury creator of Adcomm a leading advertising agency was the only Bangladeshi to receive the award "Leading Women Entrepreneurs of the world." Another women Entrepreneurs/owners of Engineering and consultant firm Linur Nahar and owner's beauty parlor Zarin Asgor, they were very successful entrepreneurs in this country and their enterprises were relatively very successful enterprises. Zeba Ali of educational service sector and Fatima Begum of health service sector. They were very successful entrepreneurs in the country and their lines of activities were very successful as a service sector based on EESI).

Of the successful enterprises, highest percentage of successful units are found in the service sector followed by beauty parlour 14 units (30.43%), food services 14 units (30.43%) and health services 12 units (26.08%). On the other hand, unsuccessful units followed by beauty parlour 04 units and health services 05 units. The reasons for unsuccessful status of these units were mismanagement and due to less borrowing. Another reason in these cases also was less capital raised on the own capital base and other sources.

In the trading sector, ladies and child cloth items retailing business owners 03 were very successful, 38 units were successful and 06 units were unsuccessful. The reason for unsuccessful lines, when examined was that they did not get enough stocks of items on demand at the right time because of lack of capital. None were successful in retailing shops and other trading business activities. The units were not earning enough profit, as the business transacted less. 04 units among fancy and general stores were not successful though the rest of 06 units were successful. The reasons for 04 units to be unsuccessful in an otherwise successful group was because the unit was departmental store in a locality where people considered that the items would be costlier in such a set up and hence the sales were less.

Line of activities in trading, wholesale business in cold storage 01 unit were very successful and 02 units were successful within 03 units. (In 1999, Rokia A. Rahman, owner of the cold storage, was the Bangladeshi to receive the award "Leading women Entrepreneurs of the world"). The analysis showed that in the trading sector all lines except retailing shops were successful. The unsuccessful units were due to the individual decision making problems and lack of working capital.

In the manufacturing sector, handicrafts and garments items there was a wide distribution with 02 units of very successful, 20 units of successful and 03 units of unsuccessful. (For example, Maleka Khan, a large manufacturer of handicraft items was a very successful women entrepreneur). The reason for unsuccessful status was inadequate capital raised on the own capital invested. Lines of activities, such as food and allied and fancy items manufacturing units run by women entrepreneurs were not performing satisfactorily with 03 units out of 08 units and 02 units out of 03 units respectively, getting less EESI score. Among the units that were unsuccessful, it was seen that the profitability in these units was low and re-investment of the profits in the enterprise was not taking place. Other manufacturing items were successful with some profits. On analysis it was seen that the entrepreneurs were not able to devote sufficient time to run the enterprises as the location was far away from their living place and on the other side, there were very insufficient working capital supply.

6.4.5. Form of Ownership-wise Success Status:

Entrepreneurial success status had studied according to form of ownership in table 6.26. In this table, it is revealed that 10 units of sole-proprietorship business were very successful, 70 units were successful and 12 units were unsuccessful. In partnership business, 07 units were very successful, 40 units were successful and 10 units were unsuccessful according to EESI.

Table 6.26: Forms of Ownership and Success Status

Form of ownership	Very successful		Successful		Unsuccessful		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Sole Proprietorship	10	55.55	70	50.00	12	28.57	92	46.00
Partnership	07	38.89	40	28.57	10	23.81	57	28.5
Joint Family	00	-	18	12.86	05	11.91	23	11.5
Private limited Co.	01	05.56	10	07.14	15	35.71	26	13.0
Cooperative	-	-	02	01.43	-	-	02	01.0
Total	18	100	140	100	42	100	200	100

Note: Freq. = Frequency

Source: Calculated from primary data.

So, the hypothesis number five (EESI and Multiple Regression Analysis will be helpful for evaluating entrepreneurial success) has been accepted.

CHAPTER SEVEN

CHALLENGES AND OPPORTUNITIES FOR WOMEN ENTREPRENEURS

7.0. CHALLENGES FACED BY WOMEN ENTREPRENEURS:

7.1. Introduction:

Historically, society of Bangladesh is a male dominated one. Women have to abide by the cultural and religious practices. They are restricted to go outside, and undertake public activity freely. Women are shouldering dual responsibility in the family as well as in the society. Their responsibility with the household limits them to take business activity.

Since the last one decade, a section of women of big cities have appeared in the business scene and some have achieved remarkable success too. The successful and unsuccessful women entrepreneurs in the business admitted the fact that they have been facing lots of challenges. Many factors hampering growth of women owned enterprises. Lack of drive in accepting challenge to succeed was one of the reasons why only few women were engaged in business in Bangladesh.

An empirical study of small and medium range garment entrepreneurs by McCormick and Ongile (1993) in Kenya found that the major challenges that faced entrepreneurs in general in this sector were low market demand. Other challenges were lack of resource, inconsistent government policy, scale of economy and political stability, lack of coherent policy guidelines and unfavorable regulatory environment, inadequate physical infrastructure, limited markets for the products and services, a weak institutional structure, poor information gathering and dissemination, lack of policy on gender specific issues, poor access to capital and program planning and implementation.

Parker and Torres (1994) documented a similar list of challenges with which women entrepreneurs were to contend with. These are market size, too few customers, input problems, capital shortages, transportation problems, risky locations environment, and unfavorable economic conditions and government interference.

While the challenges cited here above are common to woman and man owned enterprises in Bangladesh. Besides these, Bangladeshi women entrepreneurs face special challenges. These are lack of resources; management problems; socio-cultural factors; legal and regulatory challenges; lack of education and training etc.

7.2. Challenges within Four Systems of Entrepreneurship:

Bangladeshi women have demonstrated their great potential as successful entrepreneurs but many challenges faced by these existing women entrepreneurs. The researcher has tried to enlist the challenges experienced by these women entrepreneurs and have also suggested overcoming ways and means to empower them to handle these challenges. The researcher for showing challenges and overcoming ways for effective entrepreneurship development has developed a model (Figure- 7.1). According to this model entrepreneurship is a function of at least four systems. There are:

- a) The self sphere system;
- b) The socio-sphere system;
- c) The resource system ; and
- d) The support system.

Effective entrepreneurship is the outcome of the total interaction among these four systems. The change in one system affects the other systems. These four systems are interrelated. Planned effort to develop entrepreneurship in a country and effectiveness of enterprises require integrated efforts covering all the four systems. Any effort to change one system at the cost of the other is bound to meet with failure and the overall objective to develop entrepreneurship will not be achieved (Mohiuddin, 1983).

The challenges encountered by the women entrepreneurs at starting and various growth stages of their business career in Bangladesh have been shown in rank through the tables 7.1; 7.2; 7.3 and 7.4.

Table 7.1: Challenges of Self-sphere system of Women Entrepreneurs

Challenges	Mean Score	Rank
Personal Challenges		
Lack of awareness	0.70	IV
Excessive burden of work and responsibility	0.75	I
Excessive tensions and challenges	0.73	II
Health problems	0.40	VI
Poor risk taking ability	0.42	VII
Lack of systematic planning and working	0.35	VIII
Incompetent in heading technical, financial, sale, Production, and other managerial activities	0.51	V
Inadequate credit orientation	0.72	III
Educational		
Lack of knowledge about:		
Various schemes run by government	0.80	I
Institutions working for women entrepreneurs	0.78	II
Different laws/legal aspects	0.75	III
Raw material availability	0.47	VI
Various modern technologies	0.60	V
Loaning schemes and procedures of financial institutions	0.72	IV
Overall Mean Score	0.62	

Note: Response was multiple.

Source: Calculated from primary data.

The contents of Table 7.1 enlist various challenges, associated with self-sphere system, faced by women entrepreneurs. Among personal challenges, excessive burden of work and responsibility was the main challenge of the majority respondents (75%) which was in the first and in the second rank was excessive tensions (73%). About 72% respondents expressed inadequate credit orientation as one of the major challenges, which was in the third rank.

In Educational challenges were quite common to the respondents. A large number of them felt lack of knowledge about various schemes run by government (80%) and other institutions working for women entrepreneurs (78%). Lack of

knowledge about different law and legal aspects involved at each step of their business was the most serious challenge to the respondents.

Table 7.2: Challenges for Socio-psycho sphere system of Women Entrepreneurs

Challenges	Mean Score	Rank
Lack of motivation from family and society	0.50	I
Lack of confidence in women's ability	0.42	II
Male dominance	0.40	III
Non-favorable attitude	0.40	IV
Conflict due to dual responsibilities	0.38	V
Non-consistent to traditional norms	0.36	VI
Lack of recognition and appreciation in the family	0.22	VIII
Non-co-operative attitude of husband and family members	0.20	X
Lack of social contacts, social norms	0.21	IX
No appreciation for independent decisions	0.35	VII
Overall Mean Score	0.34	

Note: Response was multiple.

Source: Calculated from primary data.

In the challenges related to socio-psycho sphere system, faced by sampled women entrepreneurs, the lack of motivation from family and society (50%) and lack of confidence in women's ability (42%) were the major challenges. Due to these they find great difficulty in combating the opposition first from the family members then from the society at various levels. Since the orthodox society has demarcated the boundaries of working for men and women, the entry of women in this sphere of activities may be discouraged both at family and society levels. Related to this, the women entrepreneurs have to take various independent decisions during their entrepreneurship which, again poses hurdles in their advancement. Apart from this, the women entrepreneurs have to look after their family members leading to dual responsibilities and ultimately resulted into family conflicts.

Table 7.3: Challenges of Resource system of Women Entrepreneurs

Challenges	Mean Score	Rank
Financial		
Limited working capital	0.80	I
Constant need of finances	0.78	II
Inadequate amount advanced through financing institutions	0.75	III
Economic incredibility of women	0.50	V
Lack of collateral security	0.65	IV
Technical		
Lack of technical know- how about running the enterprise	0.70	I
Lack of specialized units skill to work on specific units	0.52	II
Non-availability of modern technologies and E-Commerce	0.40	III
Marketing Challenges		
Lack of marketing experience	0.62	II
Competition from large units in the production line	0.80	I
Lack of sufficient finished goods for smooth sales operation and efficient customer service	0.32	V
Lack of supply of raw material for timely production	0.47	III
Variation in raw material price	0.45	IV
Overall Mean Score	0.60	

Note: Response was multiple.

Source: Calculated from primary data.

From Table 7.3, under financial challenges, the majority of them faced challenge relating to limited working capital (80%) and constant need for finances (78%). Apart from this, they felt difficulty in justifying the claims for finance, economic incredibility of women and lack of collateral security. The challenges related to lack of technical know-how were quite heavy for majority (70%) of the respondents as almost 52% of them lacked specialized skills. 40% felt non-availability of modern technologies as one of the challenges. Majority (62%) of the respondents

lacked marketing experience, they faced tough competition (80%) in selling their produce in the group of already established enterprises. This led to delayed disposal of products and thereby hampered proper growth of their units.

Table 7.4: Challenges of Support system of Women Entrepreneurs

Challenges	Mean Score	Rank
Lack of proper environment for women business owners	0.80	I
Inadequate incentives provided by the government	0.78	II
Long and complicated procedures to avail institutional help	0.75	IV
Personal/political influences needed to avail institutional help quickly	0.70	V
Lack of promotional activities	0.60	VII
Lack of effective communication between field functionaries and women entrepreneurs	0.68	VI
Lack of coordination between different institutions	0.76	III
Lack of opportunities to acquire business experience and skill	0.55	VIII
Lack of infrastructure facilities	0.52	IX
Non-availability of skilled workers	0.48	X
Overall Mean Score	0.66	

Note: Response was multiple.

Source: Calculated from primary data.

Among the challenges faced by women entrepreneurs relating to support system, the lack of proper environment for women business owners (80%) was first rank, inadequate incentives provided by the government (78%) was second rank, lack of coordination between different institutions (76%) was third rank. Long and complicated procedures to avail institutional help and political influences were also felt as major challenges.

So, the hypothesis number six (challenges are faced by women entrepreneurs according to the four 'self, socio, resource, support' systems) has been accepted.

A comparative analysis through overall mean score data concluded that out of all sphere system, challenges of support systems overall mean score was 0.66, challenges of self-sphere system overall mean score was 0.62, challenges of resource system overall mean score was 0.60 and challenges of socio-psycho sphere system overall mean score was 0.34.

Therefore, the researcher felt that challenges of support system was the major challenges for women entrepreneurs.

7.3. Analysis of Main Challenges:

In Bangladesh, women entrepreneurship and their effectiveness as entrepreneurs were regulated by those four systems of challenges. Now, some of the main challenges discussed thoroughly are as follows:

7.3.1. Challenges of Access to Credit:

Creation of viable and sustainable credit schemes for the businesswomen still remains a major challenge. Women entrepreneurs face great difficulty in obtaining access to credit. Because they generally lack the savings needed to put down the equity payment required getting a loan. Also, they often have no access to land or physical assets, which could be used as collateral for loan. Banks usually are not willing to lend out money to women entrepreneurs not only because of lack of collateral but also small loans are relatively expensive to administer. Moreover banks insist on a guarantee from husband or the father before disbursing loan to a woman. Thus the socio-sphere system restrict the access of independent women entrepreneurs to credit that was the major challenge for businesswomen for effective entrepreneurship.

Women have limited capital mainly from family savings and for initial capital they have to resort to the relatives. Husbands and male relatives are major contributors but when the requirement is more they face trouble in getting institutional credit.

Due to the inheritance law women often do not have tangible asset, which they can use as collateral security capital. Families are often not confident about a woman's ability for which they prefer to provide capital to a male member of the family. Even if a woman has some property, she has to take permission of the family to use it for hypothecation.

The collateral free loan under various projects requires guarantee from male relatives or renowned persons. Women having moderate means find it difficult to get a guarantor. In some cases the lending institutions require approval of husband in case of married women whereas in no circumstances a man requires a guarantee or approval of wife. In certain cases the guarantors take away a share of the loan amount.

Some financial institutions are not interested to support women, as they are comparatively small borrowers and the transaction costs become high. The financial institutions perceive women's economic activities only under poverty-focused programs and implement through intermediary organizations but do not support women as a part of mainstream activity.

There are virtually no institutional credit systems for women for lending beyond the ceiling of poverty reduction programs. The micro-entrepreneurs and educated young women have no opportunity to access institutional lending system. The institutional lending procedure is time consuming and often decisions are taken at regional office and head office level. Women find it difficult to move from one office to the other and at times they give up or are compelled to give up because the families do not want women to move from office to office.

7.3.2. Challenges of Social and Political:

In Bangladesh, the traditional practice and customs and the patriarchal system determine women's position in the family and the community. Women faced challenge to undertake public activities by cultural codes and religious practices. Often *pardha* is synonymous with the social status. Because of domestic responsibilities, women lack time to invest in business activities. The women herself is conditioned by an ideology of subordination which reduces their own sense of self confidence and assertiveness and prevents active initiative on her part to enter and participate in decisions over critical issues like entrepreneurship. These factors produce an environment, which is basically hostile towards the entrepreneurs who want to succeed in business. Thus, the existing socio-sphere system is not conducive to the emergence and success of women entrepreneurship.

There is a general absence of political participation by women. The political scene invariably dominated by men. Few women are represented in government and consequently is not being involved in the planning or decision making process. A report published by UNO (1987) shows that in Bangladesh there is no women policy

maker in the area of finance and legal affairs and judiciary. There is no women representative to positively influence the support system, which is currently biased towards men, and this may be one of the reasons for continuation and perpetuation of the economic crisis of women entrepreneurs. In 1980's the needs and interests of women began to be recognized throughout the world, only in 1990 a separate issue on women development has been incorporated in the fourth national development plan of Bangladesh allocating only 0.2% of the total plan outlay.

From the above it is clear that current social and political status of women i.e. socio-sphere system is adversely affecting self-sphere system, resource-system and support system individually as well as simultaneously.

7.3.3. Challenges of Access to Technology:

For women entrepreneurs, the lack of credit also denies their access to technology. They cannot buy proper tools and equipment to improve their products. It is the major challenge for women's business. Here support system seems to be less effective in reaching women entrepreneurs with training services and technical assistance. Thus socio-sphere system is the challenge for women access to resource system and support system in a multiple way.

7.3.4. Challenges of Access to Market:

Women must depend on male members or relatives at the beginning of the production process, i.e. for access to raw materials because of their restricted physical mobility by dominant norms of conduct, which dictate that they should remain within the confines of the house most of the time. This often results in a delay in starting an order or consequently, receiving payment. The same norms of conduct precluded them from marketing their products. Married women usually have a bit more freedom than young women do but they are tied to the home by their responsibilities. For these reasons, women entrepreneurs sale their products mostly to intermediaries or to traders with whom they have long relations. They have little chance to seek higher prices for their goods in outside markets or from different intermediaries. Beside these reasons, women entrepreneurs generally have little access to markets outside their local areas due to i. Poor financial position ii. High transport cost and iii. Lack of knowledge about their demand of their products in the outside market (CIRDAP, 1988). These too are the challenges faced by the existing women entrepreneurs in

Bangladesh. Their access to the existing resource system is thus adversely affected by the socio-sphere system they belong to.

Women are confined within a limited sphere of time as they rely on their own skills and hobby and do not get information about new areas and products. As a result they compete among themselves. Women producers with small business are to compete with large producers at both domestic and external markets. Foreign goods are available in the markets at almost same price due to rampant smuggling. For certain product women have to produce to augment stock of, say, and readymade garments for Eid, Puja, etc. and seasonal fruit-based products for year round sale. Women's liquidity situation is thus adversely affected. Women as small retail buyers are often to pay higher price for the raw materials and quality is also not ensured.

The open market policy has allowed the market to be flooded with imported consumer goods and women face unequal competition with the importers. Due to shortage of capital women often cannot afford to establish show rooms or sales centres and they cannot expand their market for this.

Participation of women in trade delegations and fairs abroad is not promoted and this limits women's opportunity to gain knowledge about the demand, market and taste abroad. The promotional organizations also cannot support women in expanding their horizon beyond the limited traditional spheres due to their own lack of ideas.

7.3.5. Educational Challenges:

The self-sphere system consisting of knowledge, skill and motivation boils down to two things i.e. health and education. Literacy is a clear indicator of position of women in a society. Female education is perhaps the kingpin which can bring about unprecedented change in her life and in the society through increasing opportunities for women entrepreneurs to increase income and participate in administration and decision making process. Illiteracy challenges the development of personality, skill, motivation, right to share the benefit economic growth, thus adversely affecting self-sphere system directly and all other three systems required for effective women entrepreneurship indirectly.

7.3.6. Challenges of Property Right:

For women lack of the right to land is a major challenge resulting powerlessness and dependency on men and seriously impends their realization of human rights. Banks insist on collateral in the form of land but since most of the

women entrepreneurs are landless, banks do not consider women entrepreneurs credit worthy thus cutting them off for self-improvement. Lack of property is adversely affecting the resource system, an essential component for success in entrepreneurship.

7.3.7. Start-up Processes and Management Challenges:

According to Dowling (1990) factors that hamper the growth and profit potential of women's enterprises include concentration in product markets which have poor demand and poor management. Women also tended to have less experience in management, in starting a business, in managing a business, in managing the finances of a business and a less clear idea of the business they were starting. What impact does less management experience have on the start-up process? "The smaller the business being started the less likely the women entrepreneur had managerial experience. The less management experience she had, the less effort she would put into planning." This may suggest that if women have the opportunity to gain more management experience prior to starting a business, they may have propensity towards larger enterprises. In addition, previous related business experience has a substantial impact on a successful start-up (Lacvoice, 2000). Women starting smaller businesses perceive that their efficacy is lower than women starting larger companies.

Women due to having less exposure often lack management skills in various areas. In most of the cases they are the sole owner and managers and require knowledge in various areas. They do not know the source of available training and the agencies offering training do not publicize.

In this survey, Bangladeshi women entrepreneurs indicate the two greatest barriers in starting a business are:

- a) The difficulty in obtaining financing,
- b) The difficulty in balancing business and family responsibilities.

In the case of women who own home-based businesses, additional barriers are:

- a) The distractions caused by family, friends and household tasks and
- b) The lack of a dedicated space for the business.

7.3.8. Challenges of Structural Adjustment Programs:

Even though the effects of Structural Adjustment Programs (SAPs) on the women's businesses have not been sufficiently studied, it is assumed that they have had a depressing impact:

- (i) The introduction of cost sharing in social services such as health and education means that women have less finances to invest in their businesses,
- (ii) It is possible that retrenchment programs have affected more women than men because occupy low cadre jobs.
- (iii) The liberalization of the economy and the consequent removal of government subsidies on farm/business inputs are likely to have negatively affected women's financial ability.

Effectively, it means that women have less income from farms/businesses for investing in further businesses. Land has also become more expensive which implies that fewer women are now less likely to buy land which in turn acts as collateral when borrowing money.

7.3.9. Lack of Facilities and Awareness of E-Commerce:

Most of the women entrepreneurs of Bangladesh are not aware of the E-Commerce and its facilities. Though E-mail and Internet system is in existence in Dhaka, Chittagong and Khulna (survey area) but women entrepreneurs have not started this system for market searching and product marketing.

7.3.10. Lack of Awareness about Facilities and Support Services:

Women entrepreneurs are not generally aware of the sources of various types of assistance and the procedures of getting this assistance from the concerned institutions. Mechanisms for disseminating information on investment opportunities, types and sources of assistance available, are not appropriate and adequate. Awareness creation and orientation for entrepreneurship and self employment opportunities has not yet fully become a part of primary, secondary and advanced level of education.

7.3.11. Challenges of Responsiveness of Financial Institutions:

There is a lack of and need for responsive financial institutions in creating an enabling environment for private sector enterprise development in Bangladesh. An investment requires capital. In Bangladesh raising of finance has been a major problem. Low savings characterize the financial sector, limited availability of foreign capital and high interest rates. The problem has been most acute for small and medium enterprises with high growth potential. While the needs of the micro enterprises, especially those at the lower end of the scale, can usually be met through

the NGOs and the larger enterprises can find some way to raise finance it is the small and medium enterprises with high growth potential that face the most challenges (ADB, 1997). Banks are not also organized to reach a target clientele without capital or assets (Karim, 1995).

Banks and businesses as to the apparent failure of the banking system to provide effective finance for enterprise development express wide-ranging inter-linking factors.

Reasons for the poor performance of loans views of the borrowers:

- (i) There is negative attitude of bank officials towards small enterprises in general and to women entrepreneurship in particular.
- (ii) Businesses usually faced long delays in dealing with investment banks. In many cases, this delay has led to severe challenges in dealing with business problems, or, in the ability of a firm to take up opportunities.
- (iii) Businesses faced particular difficulties in obtaining working capital, of the amount and at the time required. Since it was easier to obtain loans for fixed capital formation, there was a tendency to overstate the need for this and is in a situation where there was no working capital to operate the businesses, but the loan for the fixed investment still needed to be repaid.

Reasons for the poor performance of loans-views of financial institutions:

- (i) Most entrepreneurs in Bangladesh are first generation businessmen and therefore do not have experience of running a business enterprise and consequently are not effective in utilizing their loans.
- (ii) In comparison, the women entrepreneurs are even more limited in business experience or entrepreneurial skill and so there are fewer applicants for larger enterprises.
- (iii) External factors such as power shortage, transport difficulties place a challenge on the successful implementation and operation of an enterprise.
- (iv) Equally the banks themselves lack the technical capability to appraise viability of projects. This is a challenging factor at all levels in a bank, but particularly at the regional level.

7.3.12. Challenges of Discrimination that faced by Women Entrepreneurs:

Women entrepreneurs expressed that they had received discriminatory behavior in office, market and outside as women. The growing percentage of women now are coming into business and are no longer full-time home matters prove that the nature of women's place in society is changing. Thus the framework is shifting, but many of the challenges may still exist. A major challenge facing women includes sex-role stereotyping (Mahiuddin, 1983) and societal norms, which lead to discrimination of women both from men and women. Sex-role stereotyping refers to the perception about the role a woman has to play, the way she has to behave, and the traits she should possess, and what she should do and what she should not do.

A woman coming into business is nurtured and fostered by family and friends at the outset. From this sheltered atmosphere she comes into contact with other entrepreneurs, organizations, labour force, customers, etc. She is likely to face a number of situations, which she had not faced earlier. Although the woman may not perceive herself to be different from other people, she may be made to feel discriminated either favorably or unfavorably. This could be either positive or negative that is favorable (promoting her business) or unfavorable (negative her business) (Mahiuddin, 1983). Therefore, evaluation of degree of discrimination becomes an important aspect. The discrimination may be positive, negative or neither based on their experience. This discrimination result has been shown in Table 7.5.

Table 7.5: Discrimination faced by Women Entrepreneurs in various stages of Enterprise

Discrimination stages	Responses of all sectors of business women			
	Positive %	Negative %	None %	Total %
Project identification	4.50	2.50	7.00	14.00
Registration	4.40	2.00	6.70	13.10
Acquiring shop/ place	4.40	2.60	8.00	15.00
Securing finances	4.90	2.00	8.00	14.90
Procurement of raw material	4.85	2.00	8.00	14.85
Obtaining technical know-how	5.15	2.80	7.00	14.95
Marketing	5.10	2.10	6.00	13.20
Total	33.30	16.00	50.70	100.00

Source: Field study

Out of total respondents 50.70% of the women entrepreneurs felt there was 'no discrimination' either when setting up or while running the enterprise. Among the remaining, 33.30% felt there was 'positive discrimination' while the rest 16.00% felt there was 'negative discrimination'.

7.3.13. Challenges of Tariff and Trade:

Fluctuation of trade and tariff policies put women in a difficult situation as sudden raise in duty causes rise in the price of raw materials. As a result, at that time raw material disappear from the market. Women as small buyers have to pay a high price compared to such raise. Similarly lowering of duty on consumer goods put them in competition.

The opportunity for import of consumers' goods at a low tariff, particularly those which are locally produced by women in putting women in unequal competition with the products of the countries which have comparative advantage in raw materials and technology. Textile products of India, fruit based and other products of Pakistan, India, and Bhutan are examples.

There is no provision for inclusion of any representation of women's interest or there is no recognition by the ITC committee of women importers'/ entrepreneurs' needs. Women entrepreneurs do not get trade license easily if they establish their trade centre in an improper market area.

Industrial consumers can form group/ groups with other industrial consumers only and the commercial importers. Women importers will benefit if such requirement is lifted. Some women could not take the advantage of duty draw back system due to lack of information. The reduction of duty draw back facilities has been a disincentive for exporters.

Application of VAT for small producers is another area of suffering. Despite some women delegations to relevant corners nothing has been done.

7.3.14. Challenges of Tax Matters:

Income tax procedure, unclear definition of income, the unlimited authority of the tax officials is hassle and women particularly feel uncomfortable to move and as a result they have to pay for a tax adviser. And issuance of TIN is a centralized affair and for women it is particularly difficult to go from place to place for a TIN.

7.3.15. Challenges of Infrastructure and Utility:

In micro-level household based enterprises one has to pay utility charges at commercial rates. Landlords are not often interested to rent their premises to women who intend to utilize the premises for productive or service purpose. Landlords often do not allow putting up a signboard, which hampers business promotion as well as challenges getting trade license or loans.

The industrial estates and export processing zones do not have any provision for women at times distribution of plots require underhand dealings.

Frequently power failure causes problems of production and women's enterprises cannot make it up, as they are unable to work at night.

7.3.16. Challenges of Burden of Household Work:

Any woman however rich or poor she might be, cannot escape at least some of her duties at home. While a man could relax once at home the woman entrepreneur on returning home plays the role of the wife or the mother, and caters to the needs of the others at home. Hence, when she had undertaken to play both these roles, she had to be very planned with her time and her life, as it was doubly important to the woman at her work. It is the big challenge for businesswomen. Starting an enterprise is not a simple matter, and running it successfully requires a great many qualities and characteristics. In the beginning, a venture requires skills like drive and initiative, resources mobilization, mobility quick decision making which are very different from skills required later on like persistence, business ethics, stamina, goal setting. Women, who have broken new ground and ventured into entrepreneurship, they face a lot of criticism from different sections of the society, the home, the neighborhood and the competitors.

Lastly, women-run businesses in Bangladesh are facing "constant and unvaried challenges" according to British Aid Management Office Study (The Daily Star, 30th May, 1997). The major findings of that study were:

- (i) The main issue for the small businesses is their lack of access to finance. While the large unites have a few difficulties in obtaining funds, they face serious challenges due to regulatory and policy environment.

- (ii) Infrastructure challenges are more important for the growth of business. Women have to pay bribes to get power connection and other utility and business services and are facing challenges because of poor transport and port infrastructures.
- (iii) There is a severe challenge on policy and regulatory environment, outdated and inappropriate laws, slowly and badly functioning legal processes, laws and order breakdown during strikes, extortion by terrorists and abuse of power by trade unions.
- (iv) There is a real shortage of management skill.

A survey on 'Need Assessment of Existing and Potential Women Entrepreneurs' (karim, 1996) identified the following major challenges faced by:

Existing Entrepreneurs (Why they cannot expand their businesses?):

- (a) Lack of working capital
- (b) Challenges of marketing
- (c) Lack of relevant business information
- (d) Lack of infra-structural support services
- (e) Lack of extension, counseling and consultancy services
- (f) Lack of technology and E -Commerce facilities
- (g) Lack of appropriate training facilities.

Potential Entrepreneurs (Why they cannot start their enterprises?):

- (a) Lack of capital
- (b) Problems in identification of viable projects
- (c) Lack of skill
- (d) Lack of suitable space
- (e) Lack of support from the families
- (f) Lack of skilled workers etc.

7.4.0. OPPORTUNITIES FOR WOMEN ENTREPRENEURS:

7.4.1. Introduction:

Women are entering into entrepreneurship in a big way in the United States, a developed country. The anxiety then of all the developing countries especially Bangladesh should be to gauge the opportunities offered there and to fill in the missing details, to promote women entrepreneurship in Bangladesh. In the urban areas, women have become educated. Education has broadened their vision, developed extra faculties which have helped women to take up careers. This has also brought about liberal views among women and society. There are some opportunities that have enabled the women to become entrepreneurs and to participate in the economic activities.

What kind of opportunities do women seek? Their opportunities are connected with their birth, family, upbringing, society as difference exists between men and women in the roles that they have been allotted to play.

There are some opportunities that are important for the women entrepreneurs. These are industrial policy, conducive atmosphere, education, liberal views and help of family members, well-to-do family, urban area, skill of potential field, interaction with other entrepreneurs, assured capital market.

7.4.2. Analysis of Opportunities:

There are many factors that affect entrepreneurship and this is by no means intended to be an exhaustive list but it illustrates some of the economic opportunities that are important in entrepreneurship development for both men and women. These are:

7.4.2.1. Industrial Policy and Procedures:

Bangladesh currently have one of the most liberal industrial policies in the world. It is a policy aimed at easing the process of setting up a business by both local and foreign investors. The other main feature of the policy is that, it aims to take a proactive approach to attracting inward investment by allowing a series of incentives in terms of tax holiday, accelerated depreciation, reduced duties on imported machinery, rationalization of import duty and a package of special incentives for non-

7.4.2.4. Capital Supply:

In Bangladesh, one can start a small venture by contributing 20% - 30% of equity capital to total investment. The remaining 70% - 80% of capital could be obtained financial institutions as credit. The country has a well-developed banking system operation under the central bank (Bangladesh Bank). Specialized financial institutions such as BSB, BSRS, BKB, RAKUB, HBFC, BASIC etc. operate in their respective fields to help and develop the concerned sector. Nationalized Commercial Banks with their network throughout the country and banks in the private sector some times provide both fixed and working capital to the entrepreneurs. Insurance Companies operating under the public and private sectors provided insurance facilities to trade and industries.

7.4.2.5. Potential Investment Opportunities Sectors and Comparative Advantages:

Whilst the country has very low levels of industrialization, there are some sectors for which it has historically developed particular strengths. Handloom cotton and Jamdani sarees in Dhaka area, Silk industry in North West region, Nakshi Katha in Jessore area are known throughout Bangladesh and although currently facing problems do constitute a skill base. Another sub-sector is light engineering/ metal works in Saidpur region, which developed among the non-Bengali population during the construction of the railway. In addition the country has untapped advantages for the development of tourism, particularly if linked with surrounding countries. At present time, some non-traditional businesses are running by women where investment is more profitable.

7.4.2.6. Agricultural Resource based Industries:

The potentialities for developing small and cottage industries based on agricultural resource are indeed great. Bangladesh is predominantly an agricultural country. It produces crops like paddy, jute, sugarcane, tobacco, oil seeds, pulses, wheat, potatoes and fruits like mango, banana, pine apple, jackfruit and guava in large quantities. Bangladesh is also rich in forestry, livestock and fishery resources. With gradual rise of income there is possibility of growing demand for processed food and essential consumer items in the country. Such demand will be first felt for additional food grain processing and processing of other food items e.g. oils seeds, pulses, etc. Demand will also be exerted for fish, meat, milk, egg and poultry items. Among non-

food items, strong demand will be felt in the area of cloth production (through tailoring and garment making). Demand is likely to be felt greater than before for household furniture and farms as well as non-farm articles of use, which can be met by wood processing, furniture making, cane and bamboo work, etc. Demand will increase for repairing services and new transportation services; demand will be felt in cultural and entertainment consumption requirements (to be met by purchase of books, periodicals, printing and publication, cinema shows, jatra, exhibitions, religious ceremonies, etc.). Demand will increase for things of household use not manufacturing in the area, including local manufacture or enhancing imports from outside (house building materials, furniture, finer quality cloths). Existing industries in any given area have evolved the pattern of growth found today, on the basis of past demand and resource base ideas. Change in that the evolving things, income structure and the idea of local planning will induce existing pattern based on local resource if the latter can become a positive powerful force.

Thus the potential demand for various processed products availability of adequate supply of raw materials as well as prospect of profit will encourage the emerging entrepreneurs in industrial activities. The extent of profit earning prospect is difficult to measure. However, it is believed the profit potentials from these industrial activities are reasonably high.

7.4.2.7. Labour Market Issues:

Bangladesh has potentially large labour market. For investors the labour force offers advantages in terms of low cost and easy availability. Some areas are characterized by a specific skill base such as in Mirpur that is a centre for weaving Banarasi Sarees there is a skill base in this trade. In Saidpur the Railway workshop has created a labour force with skills in metal works and light engineering. With low level of industrialization there is no apparent shortage of skilled workers for certain types of industries. Moreover, where given the opportunities, the Bangladeshi work force in past had displayed an ability to learn and apply new skills with relative ease.

7.4.2.8. Export Demand:

The export market is indeed great for labour intensive products. Apart from garments sector Bangladesh has had little success in gaining access to this market. A major factor has been low product quality and little diversification in product lines. In addition, the marketing skill and drive required to gain access to this market has also

been limited. Nevertheless, the export market represents a huge potential and given the low purchasing power of the domestic market should be essential part of any strategy to promote industrialization and entrepreneurship development.

7.4.2.9. Roads and Communication Facilities:

The country has a growing network for railway, road, air and water transport. Many international airlines operate their services with Capital City of Dhaka. Bangladesh Shipping Corporation has also a network with international seaports.

Apart from these, a network of radio and television stations, telecommunication, E-mail and Internet system is in existence.

7.4.2.10. Power and Energy:

While natural gas resources are abundant, there is good prospect of finding petroleum in the country. Natural gas is being used for fertilizer production and generation of electricity. Power Development Board and Rural Electrification are responsible for generation and distribution of electricity. Gradual expansion of gas and electric supply in the rural areas is widening the scope for industrial development.

All these opportunities were present in the study areas. *So, hypothesis number seven has been accepted.*

7.5.0. EXPERIENCE GAINED BY EXISTING WOMEN ENTREPRENEURS:

Existing women entrepreneurs gained both positive and negative experience while in the process of or after establishing their enterprises.

7.5.1. Positive Experience:

Women entrepreneurs gained some positive experience and feelings from the families and also from outside. Table 7.7 shows that existing women entrepreneurs have been able to contribute towards their family income (19.7%), gained solvency (9.8%), self-reliance (4.9%) and their status in the family (9.8%) had been improved which they viewed as positive experience. These are indicative of women's ability to contribute as well as their feeling of satisfaction. About 13.1% felt that they received preferential treatment as women, and the reason may be because they joined specific projects, which support women. Some entrepreneurs (6.6%) felt that they gained new knowledge and experience, 6.6% felt that they could encourage others and 13.1% felt that they received support from family, friends and others. All these again reveal that women, if involved in productive areas can support others and that being involved in

this area opens the scope of gaining knowledge as well as raises her sense of fulfillment.

Table 7.6: Positive Experience of Women Entrepreneurs

Experience	%
Encouragement from family	06.6
Preferential treatment and support as women	13.1
Received bank finance	03.3
New knowledge and experience gained	06.6
Opportunity to employ and encourage other women	06.6
To serve women as women entrepreneurs	06.6
Earning for the family	19.7
Status improved in the family	09.8
Solvency attained	09.8
Support of associate received	13.1
Self reliance	04.9
Total	100.0

Source: Primary data

7.5.2. Negative Experience:

The women entrepreneurs also gained some negative experience. Amongst these some were due to the unfavorable social attitude towards women and the others were business related, though these had specific effects on women. 9.8% women felt that people looked down upon them as businesswomen. They also mentioned those men's help, support or approvals were often required in accessing various services, and especially husband's consent was required to get loan though the women-owned the business venture. This reflects the social attitude on women's dependence on male, the lack of confidence on the part of the service giving agencies in women as clients or simply they consider women as an object. Bribery, slow work and bureaucratic delay also were mentioned as negative experience.

7.6.0. POLICIES AND STRATEGIES FOR OVERCOMING THE CHALLENGES AND PROMOTING WOMEN ENTREPRENEURSHIP:

The strategy for the promotion and development of the women enterprise has been attracting the attention of concerned interest person or groups in many countries as a potent instrument of reducing the inequality in economic and material welfare among the individuals and nations.

Success of any enterprise depends not only on the entrepreneurs but also macro-economic frameworks. Government pricing and procurement policies, subsidy policies, tax and tariff policies and exchange rate policies can fundamentally affect the success or failure of enterprises in the formal sector (Hussain, 1998). Government needs to be persuaded to undertake complete policy framework review to make women entrepreneurship development coherent and efficient.

7.6.1. Policies for Overcoming the Challenges:

Policies aimed at improving the following environmental factors will be of extremely beneficial to the development of women entrepreneurs and their enterprises:

- (a) Improving physical infrastructure, public utilities and E-Commerce system etc.;
- (b) Improving social infrastructure such as education health facilities;
- (c) Getting the prices for their products right;
- (d) Stemming unfair competition from subsidized imports;
- (e) Eliminating bias of existing institutions against women entrepreneurs;
- (f) Removing major disequilibria in income distribution via land reforms as carried out in Japan, Korea, Taiwan and other measures.

Other policies are to be framed from the government that will have major impact on access to credit by women with viable their businesses. Measures to be taken:

- (a) To encourage and support women entrepreneurs with growth potential.
- (b) To provide quick, flexible, responsive loans to women micro-entrepreneurs.
- (c) Make a quota ensuring that a certain portion of bank's loan money is to be distributed to women entrepreneurs.
- (d) Provide training facilities to develop managerial and business -capabilities of potential women entrepreneurs.

- (e) Available technologies to improve the productivity are to be transferred and diffused to the women in remote areas through any government organizations or NGO's.
- (f) Women are to be motivated to initiate business in the non-traditional fields that have better growth potential.
- (g) Attitudes of bank officials are also to be changed through motivation and development training, and
- (h) Technologies are to be developed to reduce the time spent in household works.

7.6.2. Strategies for Overcoming the Challenges:

Keeping the findings of the present investigations in view, strategies have been developed and relevant suggestions made in this section. There can be no approach to this issue. Therefore, a multidimensional, flexible, integrated, co-ordinate, area specific approach is recommended for the planners and implementers. An analysis of the challenges the following strategies to be taken for promoting entrepreneurship among women folk:

1) Very few women are coming forward for taking up entrepreneurial career. For promoting entrepreneurship, rigorous efforts should be made to formulate special entrepreneurial development programs. Differential approach should be adopted for rural and urban entrepreneurs, as there is vast gap between their profiles.

In rural areas, this could be done through Women business society, Adult education and training Programs. In urban areas, this could be achieved through school and college education, mass media and through training organized by various organizations. In educational institutions, for developing such entrepreneurial curriculum knowledge on various sub-systems should be included so that the graduated can be exposed to their maximum extent to every prunes and cons of the topic.

2) Growth of women entrepreneurs indicated a positive trend in recent years especially in industrially developed cities due to improvement at system's level i.e. personal characteristics, social and psychological situations, and access to resources and better support system.

Recent trend of fast emergence of women entrepreneurs in areas adjacent to big cities could be maintained and boosted up by taking an integrated approach employing all the sub-systems. It will lead for better acceptance of entrepreneurial

career in wider areas. On the other hand, special efforts are needed to develop entrepreneurship among small cities and rural area's women.

3) The study has shown that self-actualization, achievement, and power motivational forces played significantly high roles and self-motivation was more common followed by motivation from husbands and other family members.

Motivational forces are prime movers behind any individual, self actualization, achievement and power motivation, found to be the main governing forces, should be given priority while planning for the advertisement of any kind of enterprise. Arousal of motivation should be an important component of all-entrepreneurial development programs, training, etc. These forces should be exploited in accordance with the individuals possessing such desires.

4) Existence of some challenges at entrepreneurial level affect the emergence of entrepreneurs and their performance. Therefore, effective steps are needed to be taken to mitigate these challenges. This calls for improvement at each step and sub-system level.

5) Since women entrepreneurs are victims of existing social systems, attitude and prejudices, one of the factors which can bring improvement in their status is the creation of the social will through the instrument of education, communication and research. If the society and the women themselves do not become aware and act as watch dogs of their rights, guaranteed in the constitution and various legislation, they can not legitimately expect the existing system to benefit them. The change in social aptitude can not be brought very rapidly. It is, however, necessary to accelerate this process of change by deliberate and planned efforts. Responsibility for this acceleration has to be covered by the government.

6) Finance is the very important for any enterprise. Adequate arrangements must be made for the supply credit facility for the women folk in the view of their growing needs. Emphasis should be placed on institutional credit mechanism at different rates of interest for women. Credit societies exclusive for women members need to be organized. Opening of women's co-operative banks and women development banks in the country.

7) The most important and difficult part of production is marketing and it is important that before propagating the project, the provision of marketing should be made. In this area the woman entrepreneurs face a lot of problems. Department of

women affairs, consumer services, federations, women entrepreneurs development project, women entrepreneurs association, various marketing service centres, BSCIC and MIDAS may be identified which can assist the women in identifying market and help them in making marketing tie ups. Hence, an integrated approach should be formulated for supportive services of supply and marketing.

8) To promote entrepreneurship among women, access to modern machines, skills and training in the area of potential for economically viable projects should be made easy. The training in specific areas like decision making, moral education, communication skills, management, etc. should be made open to every entrepreneurs without much economic liabilities. It may play a positive role in rural and urban women entrepreneurship development.

9) In developing appropriate technology, certain criteria may be taken into consideration, such as, technical feasibility, economic viability, cultural acceptability, availability of indigenous raw materials and the likes. Again, equal access to and control over productive resources such as technology is one of the most significant instruments for empowering women in Bangladesh.

10) Women also possess less technical, managerial and entrepreneurial skills. Knowledge is power, once women are educated and properly trained they will become more aware of issues, pertaining to entrepreneurial activities, more adaptable to changes and less passive to conditions which adversely affect them. Research should be conducted to determine the relative importance of factors, which impinge on education, and training of women.

11) Women normally work more hours and perform a wider variety of chores than men. For women more effectively participate in entrepreneurial activities, their domestic chores should be made lighter. When it will be possible, then production will be more and profitable (ILO, 1994:89).

7.6.3. Factors that can Help Develop Women Entrepreneurship, which Suggested by the Existing Women Entrepreneurs:

The women entrepreneurs provided various suggestions, which in their perspectives are useful for women entrepreneurship in the country. The majority of the existing women entrepreneurs suggested for special credit window for women in banks (80.3%) followed by suggestions for lowering the interest rate (59.0%). Other

suggestions were special credit facility for women, arrangement of special fair, collaboration with other chambers and associations abroad, management training, simplification of office formalities, etc. (Table 7.7).

Table 7.7: Helping Factors for Developing Women Entrepreneurship

Area	Suggestion	%
Resource	Special credit window for women in banks	80.3
	Confessional interest rate for women entrepreneurs	59.0
	Capital market should be development for portfolio investment	16.4
Training and know-how	Training on entrepreneurial traits, technology and management	55.7
	Technical training	41.0
Infrastructure and utility	Special preference for women in allotment of industrial plots	36.1
	One stop service centre for women entrepreneurs	27.9
Market	Special preference the product of women in govt. purchase	39.3
	Special facility for export in sectors where women entrepreneurs participation is relatively large	23.0
	Inclusion of women in delegations and organizing special fair	27.9
Information	Special measure to provide access to business information to women in home and foreign countries	47.5
Fiscal and monitoring features	Confessional tax rate for women	27.9
	Special tax holiday for women's enterprises	24.6
	General tax exemption for initial capital upto a fixed ceiling	21.3
	Special fiscal incentives	21.3
Legal	Modification of inheritance Laws	11.5
	Improvement of law and order situation	08.2

Note: The total number of responses exceeds the number of respondents as multiple answers are given.

Source: Primary data.

7.6.4. Policies and Measures that need to be modified, which Recommended by the Existing Women Entrepreneurs:

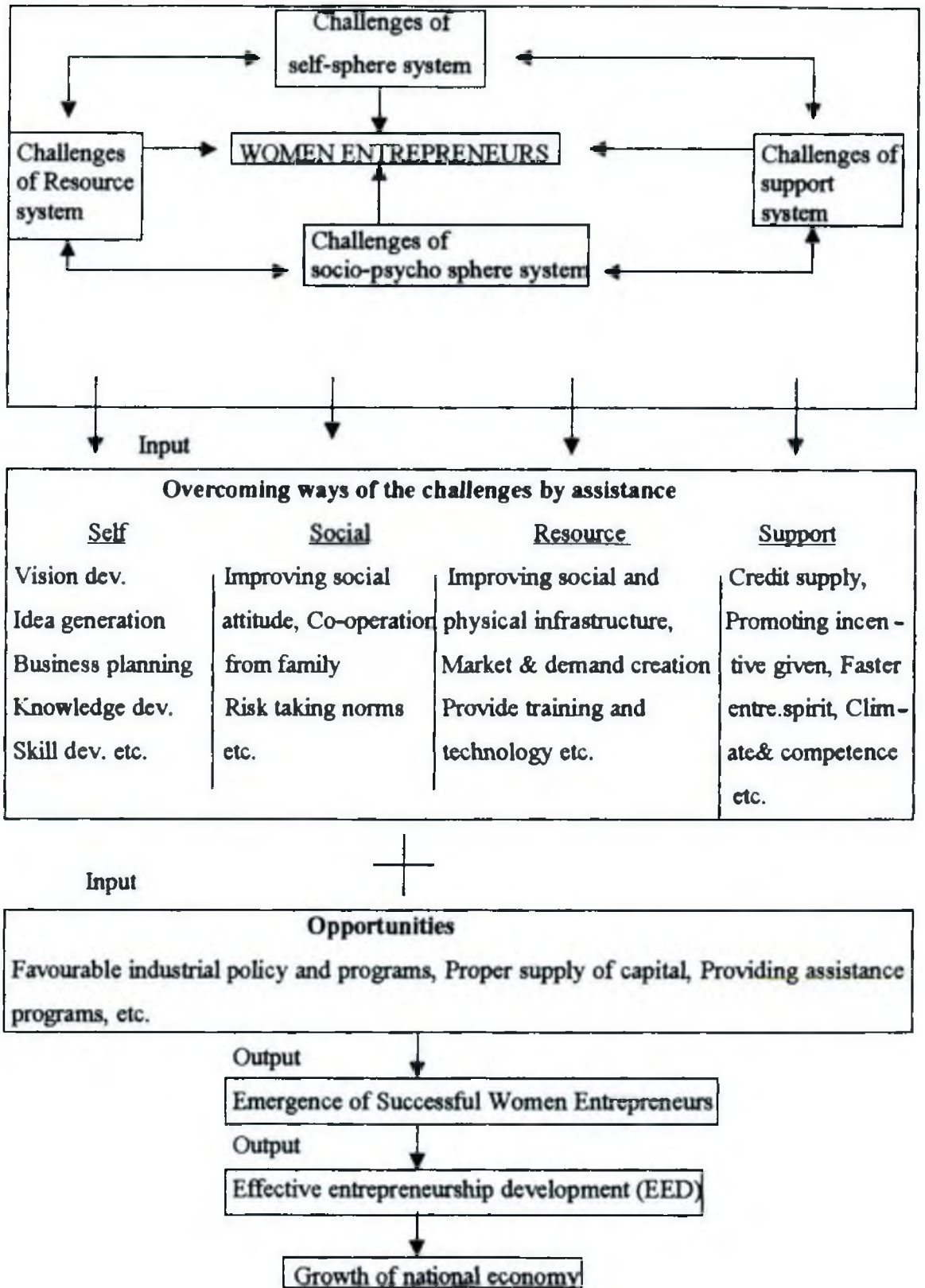
Women entrepreneurs have little information about the laws and measures as most of them operate at a very low level. 34 of them told that they did not know of such policies and measures, 48 did not respond and 118 of them mentioned a few areas related to policies and measures for women entrepreneurs. These included change in social attitude (10.0 %) and installing a system of accountability (10.0%). The responses in the category of policies and measures were the following:

- (i) Loan ceiling should be according to the size of the enterprise (5.0 %),
- (ii) Arrangements to be made to allow more women to participate in fairs and exhibitions (10.0%),
- (iii) Tax holiday and VAT exemption for women (20.0%),
- (iv) Provision of capital as grants or at a low interest and simple terms (35.0%),
- (v) Priority to be given by offices to lend women to and disposal of the cases quickly (10.0%),
- (vi) Priority to women's products in Government's purchases (5.0%),
- (vii) Mention of both the mother and father's name in the papers (5.0%),
- (viii) Modification of inheritance law to ensure equal opportunity (10.0%),
- (ix) Making arrangements for the Government to collect and market women's products to ensure fair price (15.0%),
- (x) Arrangement of more training to develop skills and quality of products (10.0%), marketing support (10.0%),
- (xi) Preparation of information booklets to supply to women (10.0%).

These were mainly the recommendations from the existing women entrepreneurs.

In this study, a model was depicted (Figure 7.1) by the researcher for the challenges and overcoming ways for the effective entrepreneurship development (EED).

Figure.7.1: Challenges and overcoming ways for effective EED



CHAPTER EIGHT

SUPPORT SERVICES FOR WOMEN ENTREPRENEURS AND EVALUATION OF THE SERVICES

8.0 Introduction:

Women entrepreneurship in Bangladesh is considered as a recent phenomenon. Since 1972, different governments of Bangladesh have been giving importance to the empowerment of women for their effective role in socio-economic development. Bringing women in on-going development process is one of the main strategies for the Fourth-Five Year Plan in conjunction with earlier emphasis and different steps taken thereof. Some NGOs in collaboration with the government have come up with several schemes in order to promote the entrepreneurial skills of unemployed person especially women and provide avenues for enterprising women. It is now well admitted on all hands that integration of women in the development process is the only way to ensure overall economic prosperity of the country. The rural and urban areas of Bangladesh show that most of the women have emerged into business as a result of sheer necessity and are interested to take calculated risk associated with investment. Some women business owners face various challenges to set-up and manage an enterprise or market/sell the produce, and to sustain and survive even after a good start. The researcher believes that these women can realize full potential if they get the necessary financial, logistic and training support assistance from external sources in starting and running business enterprises.

This chapter presents the findings of the field survey carried out to explore the nature of the demand and supply of support services, offered by different organizations and institutions, for the promotion and development of women's business enterprises in Bangladesh.

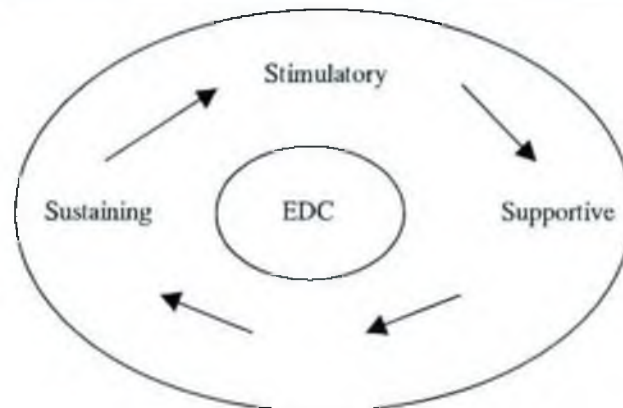
8.1. Demand Side Analysis:

The various support services required by an entrepreneur may be grouped into three categories:

- i. Stimulatory Assistance;
- ii. Supporting Assistance;
- iii. Sustaining Assistance.

The combination of these three groups of assistance is shown in a cycle in Figure 8.1.

Figure 8.1: Entrepreneurial Development Cycle (EDC)



8.1.1. Stimulatory Assistance:

The stimulatory assistance comprising entrepreneurial education, provision of entrepreneurial opportunities, motivational training for new entrepreneurs, investment counseling, and guidance in selecting industries are needed to help the emergence of entrepreneurship in the society. The support ensures a good supply of entrepreneurs to start a new venture and develop potentiality to succeed in a venture.

8.1.2. Support Assistance:

The support assistance refers to those that enable the entrepreneurs in setting up and running the enterprises successfully. Help in registration of the unit, provision of both fixed and working capital, help in selecting and obtaining plant and machinery, provision of infrastructure support with land, shed, power, water and similar facilities, supply of scarce raw materials, provision of common facilities, granting subsidy, help in marketing product and offering management training are included in these group of activities.

8.1.3. Sustaining Assistance:

The sustaining assistance refer to those which enable the entrepreneurs sustain themselves against the challenges of actual operations. Many enterprises starting quite well meet immature death subsequently due to some problems, such causes are many and they are particularly more significant in the field of women-run enterprises. To overcome these problems, sustaining assistance was required to be provided for the women entrepreneurs. The sustaining assistance may include: help of balancing, modernization and expansion, help in product diversification, providing additional finance for capacity utilization, deferring loan/interest payment, information about policy change, creating new avenues for marketing, quality testing need based common facility centre, etc. This assistance helps the women entrepreneurs sustain themselves against the challenges of business operation.

The above groups of assistance play complimentary role to each other. In the absence of negligence of one, the others may be rendered ineffective. However, one entrepreneur may not require all the assistance at the same time. For example, a woman may have adequate technical knowledge and skill to make product but she has no needed capital to buy necessary inputs to make the output. In that case supply of capital and assistance in obtaining the machinery would help the women to start the venture. Thus, provision of needed support assistance to the potential women entrepreneurs through some agreement and means enhances the women entrepreneurship development process in the country.

8.2. Supply Side Analysis:

This section present the total supply of support services, according to types of assistance offered by the organizations/institutions under study.

8.2.1. Major Organizations/Institutions:

There are a very few organizations providing support services exclusively for the women entrepreneurs in Bangladesh. However, like their male counterparts women have access into the support services offered by different organizations. The organizations are classified as:

Government Organizations:

- a) Bangladesh Small and Cottage Industries Corporation (BSCIC)
- b) Nationalized Commercial Banks (NCBs)

- c) Bank of Small Industries and Commerce (BD) Ltd. (BASIC)
- d) Bangladesh Institution of Management (BIM)
- e) Bureau of Manpower, Empowerment and Training (BMET)
- f) Directorate for Women's Affairs (DWA)
- g) Bangladesh Handicrafts Marketing Company (BHMC)
- h) Bangladesh Krishi Bank (BKB) etc.

Non-Government Organizations:

- a) Micro Industries Development Assistance and Service (MIDAS)
- b) Bangladesh Rural Advancement Committee (BRAC)
- c) Grameen Bank (GB).
- d) Business Advisory Services Centre (BASC)

Trade Associations/ Forum:

- a) National Association of Small and Cottage Industries of Bangladesh (NASCIB)
- b) Dhaka Chamber of Commerce and Industries (DCCI)
- c) Federation of Bangladesh Chamber of Commerce and Industries (FBCCI)
- d) Bangladesh Employer's Association (BEA)
- e) Women Entrepreneurs Association Bangladesh (WEA)
- f) Bangladesh Women Chamber of Business and Industry (BWCBI)

8.3. Program Involvement of Support Organizations or Institutions:

In order to assess their involvement in women entrepreneurship development, support organizations were divided into three groups based on programs offered for women's enterprises. The first group called "*Wholly Involved*", consisted of organizations, which had support programs only for small and women's enterprises development. Such as BSCIC, BASIC, MIDAS, NASCIB and Grameen Bank, etc. The second group of organizations had some programs for small and medium women's enterprises including programs for the purposes other than small firm development. This group of organization is labeled under "*Partially Involved*" category. Such as BIM, BKB, NCBs, BRAC etc. The final group called "*Occasionally Involved*", refers to support organizations which reported having sometimes some programs for the development of small firms and women's enterprises. Such as DWA, DYD etc.

8.4. Source of Funding:

Government organizations are fully government financed. The main source of non-government organizations are donations from foreign countries/international development agencies such as the World Bank, ILO, CIDA, USAID, NORAD, ODA, etc.

8.5. Emergence of Support Organizations or Institutions:

In 1972, Bangladesh Small Industries Corporation (BSIC) for the promotion and development of small firms was emerged. For the growing importance of cottage industries and rural enterprises, it was decided to set up a separate institute, called Bangladesh Cottage Industries Corporation (BCIC) in 1975. In the same year BCIC was merged with BSIC under a new name, Bangladesh Small and Cottage Industries Corporation (BSCIC). Under the direct supervision and control of the BSCIC, a subsidiary organization, called Bangladesh Handicrafts Marketing Corporation (BHMC), was established to offer marketing assistance to the small enterprise sector. To meet the training needs of this sector, the Small and Cottage Industries Training Institute (SCITI) was established as a department of BSCIC in 1988.

Another notable organization in the field of small enterprise development, is Micro Industries Development Assistance Society (MIDAS). It was established in 1983 as a NGO, funded by USAID, and in 1993, was converted into a limited company, renaming Micro Industries Development Assistance and Services (MIDAS).

To finance small firms, the former Bank of Credit and Commerce International Foundation Bangladesh established Bank of Small Industries and Commerce (BD) Ltd. (BASIC) in 1988. BASIC was taken over by the government of Bangladesh in July 1992.

About 36 NGOs have some programs relating to small enterprise development, particularly for micro businesses and women's businesses. The best known organization is Grameen Bank, established as a project in 1976 and was converted into a special development bank in the public sector in 1983. The other important NGOs include, among others, BRAC, BASC, KARITAS, and PROSHIKA etc.

8.6. Goals of the reporting Organizations or Institutions:

Most institutions stated their multiple goals, which are basically inter-related and could be summarized under the following:

Economic development through industrialization; Creation of employment; Income generation; Entrepreneurship development; Contribution to gross domestic product; Poverty alleviation and Human resource development etc.

8.7. Elements of Organizational Support Services Offered for Women Entrepreneurs:

a) Financial Support

Capital support (Fixed and working); Rate of interest; Collateral etc.

b) Logistic and training support

Project preparation; Motivation; Skill and management development training
Monitoring; Marketing and demand creation techniques etc.;

c) Social awareness

Income; Education; Health; Food; Family constraints; Division of labor etc.

8.8. MAJOR SUPPORT ORGANIZATIONS/ INSTITUTIONS AND THEIR ACTIVITIES

8.8.1. Bangladesh Small and Cottage Industries Corporation (BSCIC):

BSCIC, the success organization of the public sector organizations, has been entrusted with the entire task of promotion and development of the small enterprise sector in the country. The main objectives of the corporation are to strengthen SCI by providing various support services including infrastructure facilities to small and tiny entrepreneurs. The services include pre-investment counseling, supply of techno-economic information, scouting of entrepreneurs, credit arrangement, infrastructure facilities, management and skill development training, raw-materials arrangement, diagnostic studies, market studies sub-contorting arrangement, inter organizational coordination, product development etc.

The corporation provides its services to the entrepreneurs under different schemes, projects and programs through institutional network covering all districts of the country on a regular basis and through the central office.

Table 8.1 shows a small summary of the major activities performed by BSCIC. BSCIC carries out a number of activities relating to marketing aspects of the small enterprise sector. During 1986-91 period, its marketing department has distributed 115 awards to Master Craftsman, arranged 53 fairs/exhibitions, prepared and published 60 booklets and carried out 146 marketing related studies.

Table 8.1: Year-wise Activities Performed by BSCIC

ACTIVITIES	YEAR						
	1994-95	1995-96	1996-97	1997-98	1998-99	1999-2000	
Identification of entrepreneurs	S		22673		5185	5573	
	C				29034	31525	
Entrepreneurship development		17439	17031	23991	23991	28734	26751
Project profile preparation		1073	1053	441	521	705	728
Preparation & Evaluation of project Proposals	S	1755	1353	1262	1262	1399	1595
	C	16536	19994	27062	24382	24749	21730
Registration of units	S	1291	1143	845	845	704	845
	C	1960	12996	14322	14322	2968	3240
Skill development	N	2690	2096	1962	2062	4093	5628
	UG	162	-	100	-	-	-
Technical information	Dev.	211	274	346	311	102	132
	Dist.					1189	1258
Design prototype	Dev.	331	-	232	-	450	359
	Dist.	2937	3236	2747	2878	3309	3693
Setting up/rehabilitation/ Modernization/credit arrangements (Small)	N	1974	1168	1326	1993	-	-
	E	1442	577	1462	436	-	-
Setting up/rehabilitation/ Modernization/credit arrangement (Cottage)	N	10781	11791	15311	11555	-	-
	E	5690	8623	12629	13440	-	-
Diagonostic study		1688	1020	987	987	815	744
Employment generation		76802	64024	63962	-	53262	57954

Note: S-Small, C-Cottage, E-Existing, N- new, UG- Upgrading.

Dist. - Distribution, Dev. - Development.

Source: Compiled from MIS Reports of BSCIC of various years.

BSCIC provides infrastructure support to small and cottage industries through industrial estate programs. The objective of this project is to provide developed industrial plots with facilities such as electricity, gas, water, road, drainage etc. for uninterrupted product of the units set up in the industrial estates. The Corporation has

allotted 4906 plots to entrepreneurs (BSCIC 1996). Its design centre is engaged in developing design and model for distribution to crafts men and women. In 1995-96, the numbers of design distributed to the clients were 3236.

Providing credit support for meeting both fixed and working capital of small and cottage industries is another important support activities of the BSCIC. The major sources of fund are its own fund and fund received from external sources like bank and donor agencies under different credit lines. The Corporation has distributed Tk. 1914.30 million as credit to both small and cottage industries during 1995-96 (BSCIC, MIS report, 1995-96). The credit support provided by BSCIC was inadequate in relation to demand, yet the support was of great assistance to set up and run small enterprises successfully.

Other notable support services provided by BSCIC are promotion of marketing through subcontracting linkage between small and cottage industries and small and large industries, extension and counseling services, registration of industrial unit, preparation of project profile, help in marketing the product etc. There is mixed reaction about the effectiveness of these support services.

Small and Cottage Industries Training Institute (SCITI):

Training centre of BSCIC is SCITI has been doing a lot of human resource development programs by supporting the participants to develop their entrepreneurial skills. Human resources development begins with an individual's life with education and training (Begum, R., 1996). The training and experience of entrepreneurs have a direct bearing on its emergence and development. It is widely believed that Bangladeshi small industry faces massive skill shortages and training needs at all levels resulting from many factors (Begum, R., 1996). In training, imagination and innovation are essential and experience being the great teacher. One of the biggest advantages of training is that the trainee acquires self-confidence and experience before he/she ventures with his/her own small enterprise.

The objectives of the Institute are:

- a) Entrepreneurship development training for both men and women;
- b) Starting a micro and small business;
- c) Training program on Non-farm Employment for Rural Women
- d) Entrepreneurship development and improvement of industrial extension service of SCI sector.

- e) Management skill development of personnel of BSCIC, GOs and NGOs involved in the SCI sector and;
- f) Research and consultancy program of development of SCI sector.

In addition to these the SCITI organizes training courses on entrepreneurship, general management, industrial management, financial management and marketing as well as project appraisal, industrial estate management to improve the management skill of the entrepreneurs and their employees. The entrepreneurship development training was designed without any formal need assessment of the clients. SCITI diagnosis of industrial sickness and subsequent business management counseling and area feasibility study.

The program has no link with credit or any other assistance although during the training, the participants are given information about possible sources of financial assistance. There is no follow up study to evaluate the effectiveness of the program. The program has failed to cover a large number of participants so far (ADB, 1995).

In this study, the researcher has found out the causes that influenced the respondents to join the training programs and their aim and expectation of taking training course. Motivation is one of the driving factor and a healthy means for achievement. The motivation to achieve an unexpected result is the basic mental drive that is required in present day women entrepreneurship. 50% women entrepreneurs are motivated by self-motivation and confidence to join the training programs. The participants, taking various courses at SCITI are usually very much hopeful of their future. Most of them (60%) joined the courses to become successful entrepreneurs and they expected to implement the training successfully but most of them could not utilize their training properly, very few women (28%) could succeed. The cause of failure was lack of loan facilities at the proper time.

8.8.2. Women Entrepreneurship Development Program (WEDP):

With a view to remove the disadvantages and improve the socio-economic condition and status of women, the Bangladesh Small and Cottage Industries Corporation (BSCIC) initiated the Women Entrepreneurship Development Program (WEDP) with the assistance of USAID. The project started functioning in 1982 with 4 Thana centres and ended with 40 centres in June 1997. The WEDP aims to ensure sustainability beyond USAID support by introducing a system of direct credit administration.

The major activities of the WEDP:

i) Scouting the right type of entrepreneurs who have potential to develop as independent businesswomen, ii) Providing pre-investment counseling, making project appraisal on their behalf, iii) Making arrangements for a loan with fixed and working capital, iv) Providing post-investment counseling and regular supervision, v) Supplying modern design and prototype, vi) Providing special management and skill improvement training, vii) Providing marketing and technical assistance wherever necessary.

Micro enterprise finance of the WEDP:

22 of the 37 WEDP field offices have become financial service agents to bank-disbursed credit. WEDP credit method (table 8.2) is unique as a woman run and predominantly women-staffed program of the Bangladesh Government.

Table 8.2: Credit Method of WEDP

Loan term	Twelve months, with 24 biweekly payments. Two week grace period.
Loan size	Minimum: usually Tk.5000 permitted, Maximum: Tk.60000. Only one loan permitted at a time and per family.
Payment schedule	Every two weeks through group meetings.
Interest rate	16% nominally flat per annum.
Interest rate	29% effectively, excluding forced savings.
Savings requirements	Personal savings: 5% desired loan amount must be deposited in savings before taking loan proceeds. Savings returned after loan completion and interest is paid at the prevailing bank rate (4% to 5%). Group savings: A new group must save TK.10 biweekly for 3 months before initial loan starts; thereafter, it must save TK. 10 every 2 weeks.
Group size	Generally 5 to 15 members per group or flexible.
Post loan supervision	Center staffs follow up every 2 weeks during group meetings to collect loan installments and group savings and discuss problems.
Incentives to borrower	With good repayment behavior, a borrower can access larger repeat loan.
Option for individual loan	Women entrepreneurs who do not wish to be part of a group can access WEDP loans as individual borrowers.

Source: WEDP project evaluation report 1996.

The impact of WEDP assistance on income and assets is positive. One out of five borrowers makes a major contribution to household income. One out of two acquire assets with their loans. The loans generally below TK.15000 financing a wide variety of micro enterprises that women engage in poultry firm, food processing, garment making, embroidery, handicrafts, small trading activities, mini variety retail stores etc. A quarter of the clients has been financed by WEDP loans to start new businesses. The rest assisted by WEDP loans to expand existing enterprises.

Table 8.3. Showing the year wise credit programs of WEDP and Table 8.4 shows the progress activities of WEDP.

Table 8.3: Credit Programs of WEDP (Tk. in lakh)

Year	Amount of target	Amount of distributed	Amount of recoverable	Amount of recovered	Rate of recovery
1990-91	80.00	77.37	62.15	53.43	86%
1991-92	80.00	99.39	63.20	55.62	88%
1992-93	116.00	140.43	120.81	108.73	90%
1993-94	116.00	193.81	194.77	181.14	93%
1994-95	275.00	320.49	229.00	231.29	100%
1995-96	275.00	543.62	416.47	408.57	98%
1996-97	500.00	800.00	790.24	794.56	100%

Source: WEDP report, 3rd stage of (1990-1997), Page-30.

Table 8.4: Progress Activities of WEDP

Activities	Target	Progress
Identification of entrepreneurs	28,000 person	41,266 person
Ability and management development	28,000 "	32,388 "
Project evaluation	28,000 "	43,749 "
Entrepreneurship development	28,000 "	39,096 "
Credit distribution	712.00 lakh.	2170.02 lakh.
Enterprise development	20,000 units	39,096 units
Employment creation	70,000 person	90,030 person
Rate of credit recovery	100%	97%

Source: WEDP report 3rd stage of progress (1990-97) page -30.

8.8.3. Micro-Industries Development Assistance and Services (MIDAS):

MIDAS is one of the main private organizations in providing different support services to micro and small enterprises in Bangladesh. The main objectives of MIDAS are:

(i) To promote small and micro enterprises in order to create employment on self sustainable basis through identification of promising small and micro scale industrial opportunities, (ii) To develop entrepreneurship, (iii) To provide information services, (iv) To conduct studies on subprograms and subsectors, (v) To promote women in development programs, (vi) To provide consultancies, and (vii) To provide financial, managerial, and or technical assistance to the male and female entrepreneurs.

In order to attain these objectives, some activities performed by MIDAS includes:

(i) Consultancies (eg., market survey, market research, industrial project feasibility study, technical study, financial study, economic study, business plan preparation, post operational study, etc.), (ii) Industrial feasibility study (covers management, marketing, technical, financial, and socio-economic issues), (iii) Training (for entrepreneurship development, business management, human resources development, sustainable institutional development, technical education, training of trainers and export development), (iv) Information services (e.g., information collection, processing, and dissemination), (v) Technical assistance program as collaboration with Canadian Executive Service Organization (CESO) and Technology for the People (TFTP) (vi) Service for Women-in-Development (WID) program, and (vii) Varieties of project management. It should be mentioned here that MIDAS policy is to put a great importance on the development of women entrepreneurs in Bangladesh. About 20% of all commercial and development activities of MIDAS are devoted to the development of women-owned or women-managed enterprises and to attending the challenges faced by women entrepreneurs.

The physical progress in different functional areas by MIDAS since its inception is depicted in table in 8.5.

Table 8.5: **Physical Progress of MIDAS**

Particulars	1987-88	1989-90	1990-91	1991-92	1993-98
Project Development (No.)	27	27	28	23	198
Project Approved (No.)	22	25	23	13	153
Project Finance (No.)	13	15	10	09	104
Invest Generated (million. TK.)	73.38	132.5	166.1	62.1	634.5
Loan Sanctioned (million. TK.)	43.53	71.92	98.85	36.75	366.1
Equity Participation (million. TK.)	-	7.75	-	-	10.45
Loan Disbursed (million. TK.)	19.66	48.63	48.05	16.03	202.5
Loan Recovered (million. TK.)	03.8	04.82	05.4	11.51	33.14
Services charges (million. TK.)	01.44	04.23	06.96	08.75	13.57
Consultancies (million TK.)	00.92	01.34	02.37	02.66	26.08
Employment generation (No.)	934	999	1018	371	8340
-men	747	812	814	276	6584
-women	187	187	204	095	1756

Source: MIDAS office documents, 1999.

Two most important programs of MIDAS for promoting women entrepreneurship are:

a) New Business Creation (NBC) Program:

The objective of this course is to select, train, motivate, and assist potential and existing entrepreneurs who want to diversify or introduce new products. Its basic approach is to unfold the latent energy drive, creativity, and inventiveness that already exists in individuals having as their goal the establishment of small enterprises. MIDAS promotes the NBC training through advertisements in the daily newspapers. The course contains all the essential elements of Entrepreneurship Development Training. These programs are financed by donor agencies such as USAID, GTZ, etc.

b) The Micro Industries Development Initiative (MIDI):

MIDAS under its MIDI provides short-term loans on easy terms to existing entrepreneurs for further development of their enterprise. Special emphasis is given on providing credit to women entrepreneurs. No collateral is charged for loan upto TK.2 lakhs. The size of loans ranges from TK. 50,000 to TK. 5,00,000. Out of 221 projects financed under this program (MIDI) 35% are owned by women. MIDI has provisions to provide counseling service to the borrowers.

The main objectives of MIDI programs are:

(i) To promote entrepreneurship development; (ii) To finance micro enterprises; (iii) To develop entrepreneurs' skills and assist business growth; (iv) To encourage entrepreneurs to set up new business ventures; (v) To serve or retain the existing work force of micro enterprises; (vi) To create new employment opportunities; and (vii) To develop entrepreneurial skill among women entrepreneurs and encourage them to set up business ventures.

The terms and conditions of MIDI are presented in table 8.6 that provides clear understanding of the project.

Table 8.6: An overview of Terms and Conditions of MIDI program

Names of the terms and conditions	Particulars of terms and conditions
Legal status of the projects	Proprietorship, partnership and private Ltd. company
Loan size	Tk.50,000 to Tk.5,00,000; Tk.50,000 to Tk.2,00,00 collateral free loan; and exceeding Tk.2,00,000 to Tk.5,00,000 colateralized loan.
Total project cost	Tk.1.5 million (maximum) including owner's equity plus MIDAS loan
Debt-equity ratio	80:20 (maximum), means MIDAS may finance 80% of the total project cost
Interest rate	14% per annum (simple interest)
Rebate on interest	10% of interest for timely repayment of loan. Rebate is allowed at the end of the repayment period or installments and the defaulters are not entitled to get the rebate.
Loan payment period	1 to 3 years. For manufacturing organization it is 3 years (maximum), and for trading and service organization it is 2 years (maximum). Loan repayment period starts after project implementation period.
Project implementation period	3 months (maximum) which starts after disbursement of loan. If there are two installments of loan amount, the implementation period starts after the disbursement of first installment.
Security of loan	Personal guarantee of sponsor, personal guarantee in favour of sponsor by an acceptable person, equitable mortgage and hypothecation of project assets, demand promissory notes, and collateral for loans exceeding Tk.2,00,000.
Loan application fee	Tk100 (non-refundable).
Project appraisal fee	1% of the approved loan (non-refundable). This fee is deposited to at the time of issuing the loan sanction letter after approval of the loan proposal.

Source: Afrin, S., 2000: Thoughts on Economics.

The main objective of MIDAS is to improve opportunities for women in their roles as owners, operators of small and medium scale enterprises. To materialize this objectives, one more step aimed at drawing women into business is MIDAS free business counseling sessions held exclusively for women on alternate Saturdays of every month at the MIDAS head office in Dhaka. The meetings are open to all women who are looking for new business ideas or seeking counseling regarding the setting up of and business. It is a forum where women who are looking for new business ideas, and where women interested in business have an opportunity to meet and exchange ideas and experiences with one another. Incidentally, there are two lady members on the Board of Directors of MIDAS and they are devoting a lot of their time to promotion of such activities. MIDAS, in its small way, is offering such support to women as will help them assure the responsibilities of becoming and being business women- MIDAS is confident that its new programs designed specifically to counter the formalities associated with normal credit programs, will create interest among women and stimulate them to undertake business activities in larger numbers in future.

MIDAS policy is to fund and provide support services to some specific sub-sectors of the country. The sub-sector projects are: i. Food processing (fact food or confectionery businesses), ii. Mini-garments (entrepreneurs who either produce or sell ready-made garments to the customers, or produce on order basis and supply or purchase and then resell, or involved in sub-contracting garment businesses. They make embroidery design, block print, boutique print, etc.), iii. Poultry (those who are engaged in poultry production or sale), iv. Fishery (loan is provided for rearing and marketing of Indian Curb and other fishes in this project), v. Floriculture (flower producers, seasonal plant or sapling producers), vi. Grocery, vii. Specialized store (who deals with magazine, greeting cards, etc.), viii. Handicrafts (especially women entrepreneurs), ix. Printing and publications, x. Dairy business.

The survey shows that 28% of the women entrepreneurs got counseling, training and loan from MIDAS, while 22% got training and loan from BSCIC, 10% got other services and loan from other organizations in the study areas. 40% had no formal institutional training (Chapter 5).

8.8.4. National Commercial Banks (NCBs):

A business needs finance in its every stage of development and lack of finance causes hurdles to this process. Banks, an effective finance intermediate, play a vital role in mobilizing resources and channeling it to create productive endeavour. In the economy of equilibrium, an entrepreneur rearranges productive factors more efficiently, causing structural changes in the economy which lead to development and it is possible through finance (Shumpeter, 1967). Banks are the source of continuous supply of finance, which enables entrepreneurs to organize productive factors more effectively. In Bangladesh, the picture regarding bank finance to women entrepreneurs is not at all encouraging.

A study report conducted by Bangladesh Institution of Bank Management (BIBM, 1999) showed that only 1.79% of the total loans and advances were made by the banks to the female borrowers; (exhibited in table 8.7).

Table 8.7: Comparative Bank Finance to Women Borrowers in 1999

Name of the Bank	No. of loans		Amount Distributed		Amount Recovered	
	Total ⁽¹⁾	Women ⁽²⁾	Total	Women	Total	Women
Sonali Bank ⁽³⁾	1342	12	33450	-	5008	-
Janata Bank	550410	08	98600	315	865559	145
Agrani Bank	54000	50	505540	490	370707	05
Bangladesh Shilpa Bank	925	03	4050	-	7890	08
Arab Bangladesh Bank	2850	10	93606	200	7505	-
National Bank Ltd.	8250	05	89720	355	6020	412

Note:

- (1) In regard to total of loanees, total amount of loan disbursed and recovered all types of loans; loans and advances are included.
- (2) In the case of female loans only industrial and trading loans and advances are included.
- (3) In case of Sonali Bank the figures represent only industrial sector.

Source: Bangladesh Institution of Bank Management (BIBM).

Table 8.7 shows that access to credit for the women borrowers are very negligible compared to the total of loanees from the banks. This is a very gloomy

picture in providing credit facilities to women and this is the main challenge hindering the development of women.

Sonali Bank has also taken up some projects exclusively for women development, which can be seen from table 8.8.

Table 8.8: Sonali Bank positions as on 30 June 1999, exclusively for Women Development (in lakhs)

Sl. No.	Project name	Disbursement	Recovery	Outstanding	Arrears	No. of beneficiary	Recovery	Average loan size
1	IRWDP (100% SB finance)	765.5	635.5	221.4	40.1	153100	94%	0.05

Source: Sonali Bank report 1999.

Bangladesh Krishi Bank (BKB) also finances of various projects for women entrepreneurship development. This Bank very inception tried to develop women entrepreneurship in rural areas of Bangladesh. They have so far carried out extending credit facilities to rural areas among both male and female entrepreneurs. BKB exclusively gives loan to projects run by women entrepreneurs under these separate credits arrangements regarding which an idea that can be obtained from the table 8.9.

Table 8.9: BKB's position as on 30 June 1999, exclusively for Women Entrepreneurship (in lakh)

Project name	Disbursement	Recovery	Outstanding	Arrears	No. beneficiary	Recovery	Average loan size
Rural women employment Creation	6308	4845	2146	446	46131	92%	0.07
Rural poor and destitute crafts men development Creation.	614	293	348	60	7350	82%	0.07
Women entrepreneurship Development	1197	1146	725	487	12612	70%	0.08

Source: BKB report 1999.

8.8.5. Analysis of Financial support of three selected institutions for Women's Enterprise Development Program:

Many institutions provide financial and logistic training support for women entrepreneurship development in Bangladesh. Financial support has been critically analyzed in Table 8.10.

Table 8.10: Statement showing the Components of Financial Support of Institutions for Women's Enterprise Development Program

Financial Support	Selected Institutions		
	BACIC-WEDP	MIDAS-MIDI	Sonali Bank-IRWDP
For working capital	E	E	E
For expansion of business	E	E	E
For starting a new enterprise	E	E	N
For small industry	E	E	E
For poultry firm	E	E	E
For fisheries	E	E	N
For dairy	E	E	N
For small trading(garments)	E	E	E
For direct lending program	E	E	E
For linkage program	E	N	N
Maximum financial assistance	TK.15,000	TK.500,000	TK.50,000
Minimum financial assistance	TK. 2,000	TK. 50,000	Tk. 5,000
Finance for duration	1 year	1-3 years	Fixed by banker
Rate of interest	16%	14%	12% -14%
Collection policy	After 15 days	30 days	Determined by borrowers
Recovery performance	97%	98%	94%
Group fund -savings	TK.10 per fortnight	Tk. 5- 7 per fortnight	No

Note: E represents existence in the program and

N represents non- existence in the program.

Source: Field Investigation and Literature survey.

8.8.6. Bangladesh Institution of Management (BIM):

The Bangladesh Institution Management (BIM) was established in 1961. It is an autonomous organization under the Ministry of Industries. The BIM is entrusted with the responsibility of developing and improving managerial skills and techniques at various levels of management. Training is at the core of the BIM's activities. The BIM offers the following courses related to entrepreneurship development:

- i) Starting a small business,
- ii) Establishing a new industry,
- iii) Women's entrepreneurship development program.

Training courses are not linked with any credit lines and so supportive or sustaining assistance is provided to the participants.

8.8.7. Directorate for Women's Affairs (DWA):

DWA provides vocational training to women and assist them in achieving economic solvency. The following is the list of development projects related to entrepreneurship development of women now being implemented by the DWA:

- i) Agriculture Training Center for women in Bangladesh
- ii) Women's vocational training for population activities
- iii) Technologies for rural employment with special reference to women
- iv) Strengthening of National Training and Development Academy.

8.8.8. Bureau of Manpower, Employment and Training (BMET):

BMET operates a micro enterprise development scheme in association with Agrani Bank to promote entrepreneurship among educated youths both men and women and skilled Bangladesh worker returning from abroad through establishing of workshops. BMET is responsible for identifying beneficiaries, forming groups, and offering motivational training and creating group savings. BMET operates another credit program in association with Sonali Bank for encouraging landless people towards self-employment. The size of this loan varies from Tk. 5000 to Tk. 50000 with no collateral.

8.8.9. Bank of Small Industries and Commerce (BD) Ltd. (BASIC):

With the sole objective of meeting financial needs of small and women's enterprises, BASIC was established in 1988 as a private banking institution. Upto December 1995, BASIC has provided team loan of Tk. 259.721 million against the estimated project cost of Tk. 761.546 million to 81 small industries. Under its micro-credit scheme, Tk.6391 million has been provided to 1427 borrower upto December 1995 with a recovery rate of 95%. It has been reported that some women entrepreneurs received loan for small industries, whereas there are a number of women as beneficiary under the micro credit program.

8.8.10. Bangladesh Rural Advancement Committee (BRAC):

BRAC is one of the largest national private development organizations in the world. The program of BRAC incorporates four approaches of Rural Enterprise Development Program, which are specifically directed towards the emancipation of poor women. These are:

- * Approach One: Small-Scale Semi Industrial Activity Development.
- * Approach Two: Ancillary Modern Enterprise Development.
- * Approach Three: Production Centre Development.
- * Approach Four: Traditional Craft and Motive Development.

Women's Entrepreneurial Activities under BRAC:

Based on the mentioned approaches, BRAC has undertaken various economic activities, which are suitable to the needs of the rural poor, especially for women. These are:

- 1) Traditional Activities Performed by Women are Agricultural business- vegetables, fruits, etc.; Rural industries- handloom, block printing, etc.; Rural trade- small-trading, clothes business, etc.; Food processing- hashing of paddy, pulses, etc.
- 2) New technology Based Activities and Collective Ventures (Group entrepreneurship) are Sericulture; Poultry/ Livestock; Crafts: Around 18500 craft producers are now associated with a series of rural craftsmanship named AARONG of which 16000 are women. Nakshi Katha is a craft unique to Bangladesh. As this craft was an inherent skill of the women, BRAC utilized this by providing the women with cloth, designs, training and marketing support.
- 3) Non-traditional Activities are Presently three non-traditional income generating schemes of BRAC are fully run by women. These are female operated rural restaurants, grocery shops and carpentry workshop. Traditionally, men run these workshops. BRAC has these three activities in order to develop entrepreneurship among the poor women in the village.

Nowadays BRAC has initiated a 'Financial Assistance Program' from Tk.20 thousand to 03 lakhs for enterprising women entrepreneurs engaged in small business in Dhaka City.

8.8.11. Grameen Bank (GB):

The GB has become almost a household word in Bangladesh and a success story in rural poverty alleviation. A member of a household who owns less than 0.5 acres of cultivable land or assets not exceeding the value of one acre of medium land is eligible to take loans from the bank. The bank provides loans to individuals and groups for self-employment and income generating activities. The major activities financed are milk cow, paddy hashing, and seasonal crop trading and grocery shop operating. Since 1982, credit has been issued to groups consisting of a number of

borrowers for collective enterprises (Group entrepreneurship) like irrigation equipment, rice hullers, oil mills, power looms, leasing markets and leasing land for cooperative farming. Grameen Bank operates all over the country. The bank has disbursed TK.3996.84 crore to over two million borrowers, 94% of whom are female. The overall recovery rate is reported to be 98%.

8.8.12. Business Advisory Services Centre (BASC):

BASC is a non-profit organization, with the mission to assist in the growth of business enterprises by providing technology and market information, training, consultancy and advisory services for business development. It undertakes special programs related to women in business and micro enterprise development. It was established in 1991 under an agreement between the GB and USAID. It also provides assistance to new entrepreneurs and start-up businesses.

8.8.13. Bangladesh Employers Association (BEA):

BEA is an all country organization representing nearly all established employers in the private sector and all sector corporations and autonomous bodies. The association is the only recognized organization of employers and enjoys representation on all national committees/ boards concerning labour management relations. The association provides comprehensive services to member firms covering all aspects of industrial relations. Management training is a regular feature of its activities. BEA promotes women entrepreneurship through organizing various training programs and workshops. It maintains close links with international organizations like ILO and the International Organization of Employers. BEA established a "Productivity Services Wing" (PSW) to provide consultancy, training and related services to small and medium-scale enterprises in order to improve their overall productivity. Under technical assistance UNDP/ ILO, the PSW is now fairly well established. The project lays particular emphasis on improving the performance of small-scale industries, and membership in BEA is not a pre-condition for obtaining consultancy services of PSW. The project's future strategy would be to place a focus on working with high value-added small and medium-scale industries where productivity increases are expected to have a significant multiplier effect.

8.8.14. Women Entrepreneurs Association (WEA) Bangladesh:

As a follow up of a seminar on "Women Entrepreneurship Development: Women in Business" in December 1994 jointly organized by Bangladesh Employers' Association and ILO/ UNDP, some 200 participants decided to form the Women Entrepreneurship Association (WEA) Bangladesh. It was later registered with the Directorate of Women Affairs as a voluntary organization for the promotion of women entrepreneurship in Bangladesh. The present membership of WEA is about 300, which includes both existing and potential women entrepreneurs. The idea of including potential women entrepreneurs is to motivate them to start their own enterprises.

The main activities of the association are:

- a) To organize workshop/seminars to create awareness and an enabling environment for women entrepreneurship development.
- b) To establish linkage of the members with the support service organizations.
- c) To organize fairs/ exhibitions etc. to promote the products of the women entrepreneurs.
- d) To arrange lecture sessions for sharing experiences of successful entrepreneurs of home and abroad.
- e) To provide training and consultancy services and disseminate information about the women entrepreneurs.
- f) To establish linkage and maintain liaison with similar organizations in other countries.
- g) To conduct research on issues relating to women entrepreneurship development.

During the short period of existence of WEA, a number of potential entrepreneurs who became members of WEA have already started their own enterprises; twenty members of WEA and twenty borrowers of MIDAS MIDI program jointly started a group marketing program called "MIDAS MINI MART" and "AYANTY", which appears to be quite promising, and credit has been arranged for several members of WEA.

8.8.15. National Association of Small and Cottage Industries of Bangladesh (NASCIB):

NASCIB is a private trading association. It is the apex organization of small and cottage industries (SCI) entrepreneurs having 6000 numbers for the promotion and development of SCI in the country. NSCIB offers a range of services to its members in the areas of credit availability, infrastructure support, policy formulation of SCI, technological support, marketing assistance, training and data base activity dissemination of information. Table 8.11 exhibits a summary of the activities and services of NASCIB.

Table 8.11: A Summary of Activities and Services of NASCIB

<p>Credit Support: Help to get finance from NCBs; Help to procure raw materials from home and from abroad; Credit supports from special credit programs; Advice to the SCI and WE on credit availability.</p> <p>Infrastructure Support: Provide SCI to get allotment and industrial plot; Help to get power, water and gas facilities; Provide services to get licensing.</p> <p>Policy Formulation: Participate in policy formulation of SCI with the Government; Provide suggestions to the Government for SCI and WE development.</p> <p>Technological Support: Provide appropriate technology to SCI; Up-gradation of technology of SCI.</p> <p>Marketing: Help SCI to create marketing opportunities; Improve the quality of SCI products and Provide information services for more marketing.</p> <p>Training: Provide training of skill development of SCI and women entrepreneurs; Provide training on productivity development.</p> <p>Data base activity: Data collection, storage, analyze, research and information services of SCI.</p>

Source: NASCIB report, 1999.

8.8.16. Dhaka Chamber of Commerce and Industries (DCCI):

The regular training programs of DCCI are as follows:

- a) Access to Export Markets
- b) LC for export operations
- c) Export Financing and Marketing
- d) Entrepreneurship development
- e) Effective Business Communications
- f) Garment Buying House: Operations and Management
- g) How to start and set-up a business firm
- h) Market Survey and Research
- i) How to operate international business etc.

8.8.17. Bangladesh Women Chamber of Business and Industry (BWCBI):

In Bangladesh, a chamber for women entrepreneurs was formally launched on 20th June 2001. At present, nearly 100 women are the members of BWCBI. Bangladesh today has a substantial number of women engaged in private enterprise. It is now appropriate to form a separate chamber in order to organize, articulate, absorb and disseminate information, views and interest.

Programs of BWCBI are as follows:

- a) Loan guarantees program
- b) Product development and marketing program
- c) Information training and advisory program
- d) Net work with international women chamber and bodies.

8.9.0. EVALUATION OF THE SUPPORT SERVICES TO WOMEN ENTREPRENEURS

8.9.1. Impact:

The impact of the various support services to the growth of women entrepreneurship in the country, a research study (Sarder, 1998) indicated that there has been low positive effect of the support services on the growth of small firms but a comparative analysis confirmed a significantly higher performance by assisted firms than similar non-assisted enterprises. This better performance was equally evident irrespective of firm age, employment size, managerial experience of owners, market competition, initial financial condition, etc. Evidence also suggested a significantly high performance by young assisted firms than similar non-assisted firms.

Entrepreneurs linked with support services can be examined by comparing the views of support institution and entrepreneurs on similar issues. It has been reported (ILO, 1995) that there is a large discrepancy between the institutions perception of their contribution to micro-entrepreneurship development and the micro-entrepreneurs views on the assistance they received from the institutions. This may be attributed to the fact that the assistance being provided by the institutions is extremely limited, which is also supported by findings on entrepreneurs sources of enterprise idea, initial capital, technical know-how, etc. This could be one of the reasons for poor affiliation with professional associations. Another possible explanation for the discrepancy is that many entrepreneurs appear to be unaware to the facilities available. Alternatively this discrepancy may have arisen because the assistance provided by the institutions is not effective, or because the institutions failed to receive feedback on the impact of their assistance.

8.9.2. EVALUATION OF THE SERVICES:

This section evaluates the effectiveness of two support institutions in promoting the promotion and development of women entrepreneurs in Bangladesh.

8.9.2.1. Women Entrepreneurship Development Program (WEDP) of BSCIC:

Is WEDP reaching its intended clients? The assessment of impact of WED project suggests that borrower-women have significant roles in their businesses. On this measure the project is increasingly reaching its target group: over 90% of the women used their loans to fund businesses in which they have significant roles. WEDP has had a major positive impact on women's business management

capabilities. About 40% are managers of their own business; over 60% jointly manage their businesses with their husbands' or sons.

WEDP, most probably, had a significant positive impact on both women's enterprise and household incomes. Majority (80%) borrowers said that they had expanded their businesses and their household income had increased. WEDP's most significant impact in employment creation has been the creation or expansion of borrower's own self-employment. They are moving into full-time self-employment as small shopkeepers, tailors and food processors. Women entrepreneurs reported that their status in the family has improved since they began business. Many women also remarked that earning an income had led to a new experienced sense of respect in their communities.

The WEDP loan program is highly appreciated by women entrepreneurs; they had received valuable advice from loan officers on how to manage their businesses. The purpose of WEDP is appropriate as a strategy for poverty reduction and WEDP continue to focus on identifying potential women entrepreneurs.

8.9.2.2. Women Entrepreneurs Development Program of MIDAS:

MIDAS has been taking vigorous interest in women's development. As per the Cooperative Agreement with USAID (1981-93), 20% of all commercial and development activities of MIDAS were devoted to the development of women and attending to the problems faced by women entrepreneurs in Bangladesh. After the expiry of the Cooperative Agreement in 1993 MIDAS has increased its activities in women-in-development activities particularly in the field of business and entrepreneurship development. It has established WID cells and the women professionals of MIDAS operate them. They provide information, business counsel and development assistance to the women entrepreneurs, coordinate WID activities and organize meetings, seminars, workshops, etc. on WID issues.

MIDAS financed 1738 projects (upto '99) and of these about 20% are owned and managed by women. Product range from hand-woven sarees, dress materials, shawls and lungis to readymade garments to household linen such as bedsheets and sofa covers to industrial chemicals, to seeds, to food items. Services include laundry, restaurant, fabric printing and dyeing and women's embroidery and tailoring services.

In respond to the countries need to create self-employment and generate employment opportunities through creative new enterprises, MIDAS organizes and

provides training on entrepreneurship and business development. These programs were targeted at women and the objectives were to develop "Women Entrepreneurs". The effectiveness of these programs was that more than 700 women graduates were trained as entrepreneurs in Dhaka in April 1999.

MIDAS has a MIDI program to provide loans on easy terms to micro enterprises especially among women. Loan range from TK. 50,000 to TK. 5,00,000 are offered under this program and collateral security is demanded or loans up to TK. 20,000. MIDAS has so far financed 850 projects under MIDI of which women entrepreneurs up to 1999 owned more than 150 projects. Now various types of funds are being made available for women entrepreneurs. Now MIDAS offers collateral free loans of TK. 50,000 to TK. 30,00,000 for SMEs with special focus on women entrepreneurs through its MIDI program. With the availability of project loans women entrepreneurs will need technical support and identification of areas of investment. The WEA has identified agro based and agro processing industries, which have been declared a thrust sector as one of the key area of investment (Independent, Ten September 2000).

To provide marketing outlets for the products of women entrepreneurs, a noble project named MIDAS MINI MART has been located in many roads at Dhaka, Chittagong and Khulna city. It is a very successful program. Another successful step of MIDAS is "free business counseling sessions". The meetings are open to all women who are looking for new business ideas or setting up of any business. It is a forum where women interested in business have an opportunity to meet and exchange ideas and experiences with one another. The infrastructure and credit facilities of MIDAS are now available to women entrepreneurs in the country.

It was revealed that, BSCIC and MIDAS were the most effective support organizations for the women entrepreneurship development. So, the hypothesis number eight has been accepted.

8.10.0. Quantitative Analysis:

8.10.1. PUBLIC versus PRIVATE Sector Support Organizations:

In order to assess quantitatively the effectiveness of support organizations, the sample women entrepreneurs business units were divided into two groups. The first group consisted of those units that received assistance from public support

organizations, while the other group of units received assistance from private support organizations. *The possibility of any significant difference or relationship on the growth of these two groups of units were examined for testing the hypothesis number nine (chapter two).* The result of testing the hypothesis has been shown in table 8.12. It was revealed that there was an overall significant difference on the growth of the units receiving assistance from public support organizations and the units receiving assistance from private support organizations. In particular, the units those received support from private support organization achieved significantly higher growth in sales and employment compared to the business units those received support from public support organizations.

Table 8.12: Assisted Units: Public versus Private Support Organizations

Variables	Average	
	Public*	Private**
Growth in sales (%)	10.00	16.00
Growth in job (%)	08.00	10.00
Sales per job (TK.'000)	200.50	260.50
Value added per job(TK. '000)	42.55	55.45

Note: Variable controlled by size and age of units, time passed after getting assistance, managerial experience, industry sector, initial financial condition, market competition and production process employed.

* Business units receiving support from public sector organizations.

** Business units receiving support from private organizations.

Source: Primary Data.

Therefore, the findings suggest that support offered by private organizations seems to be more effective than that of the public support organizations in helping the women entrepreneurs' business units under study.

8.10.2. BSCIC versus MIDAS:

To get more inside into the effectiveness of support organizations, *the performance of the units assisted by the major two support organizations, namely BSCIC and MIDAS were analyzed and compared according to hypothesis number ten (chapter two).* The results of the analysis were demonstrated in table 8.13. The information from the Duncan Multiple Range tests revealed that the MIDAS-assisted

clients did significantly better than the BSCIC-assisted clients by all the performance measures under consideration.

The MIDAS-assisted business units also showed significantly higher performance in sales compared to the BSCIC clients. It appeared during field survey, that the private organization MIDAS applied strict selection criteria in selecting the business units for their support but services BSCIC did not subject such rigorous process of pre-selection.

Table 8.13: Assisted Business Units: BSCIC versus MIDAS

Variables	BSCIC (WEDP)	MIDAS
Growth in sales (%)	08.55	12.00
Growth in job (%)	06.45	08.55
Sales per job (TK. 000)	165.00	198.00
Value added per job (TK. 00)	38.00	42.00

Note: Variable controlled by size and age of business units, time passed after getting assistance, managerial experience, industry sector, initial financial condition and market competition.

Source: Primary Data.

The process of pre-selection was likely to play a major role in achieving better performance by the clients of the private support organizations than their counterparts. Pre-selected units by MIDAS were more growth oriented, potential or actual, than business units assisted by BSCIC. As a result, when assistance got in those business units it (assistance) had accelerated the pace of growth and development, and thus, assistance seemed to be more effective than the support offered by BSCIC (WEDP).

Therefore, the findings suggest that the support offered by MIDAS seems to be more effective, on the performance of the assisted business units, than that of the assistance offered by BSCIC. Among the two main support agencies under comparison, MIDAS emerged as the provider of the most effective support services to the women entrepreneurs under study.

8.11.0. Qualitative Analysis:**8.11.1. Delivery Process of Support Services - an assessment:**

The delivery process of support services, offered by the organizations under study, was assessed against the following characteristics: locally delivered; informally provided; accepted by women community, simple, integrated; easily accessed; personally delivered; flexible, highly visible; timely provided, trustworthy and cheap. Table 8.14 shows the score of characteristics and assessment of the delivery process and table 8.15 shows the awareness of women business owners about support organizations.

Table 8.14: Score of Characteristics and Assessment of the Delivery Process

Support organizations	No. of characteristics (score)
BSCIC	25
MIDAS	50
BASIC	40
BRAC	20
BIM	25
NCBs	25
NASCIB	27

Source: Primary data.

Table 8.15: Awareness about Support Organizations

Support organizations	Responses (%)
BSCIC (WEDP)	35.0
MIDAS	27.0
BASIC	07.0
BRAC	05.5
GB	04.5
BIM	03.0
NCBs	05.5
BKB	02.5
NASCIB	03.0
Others	07.0

Source: Primary data.

So, the hypothesis number eleven has been tested by these two tables and that hypothesis has been accepted.

8.11.2. The Usefulness of Support Services:

The usefulness of the support services received was examined from the point of view of the users- the women entrepreneurs and from the suppliers- the organization members. The business owners under study were asked to express their perceptions of the usefulness of the assistance received in terms of the following indicators:

Improved profitably; improved cash flow; increased productivity; increased employment; increased sales; improved skills; improved capacity; introduced new process; higher level of output; helped to survive; etc.

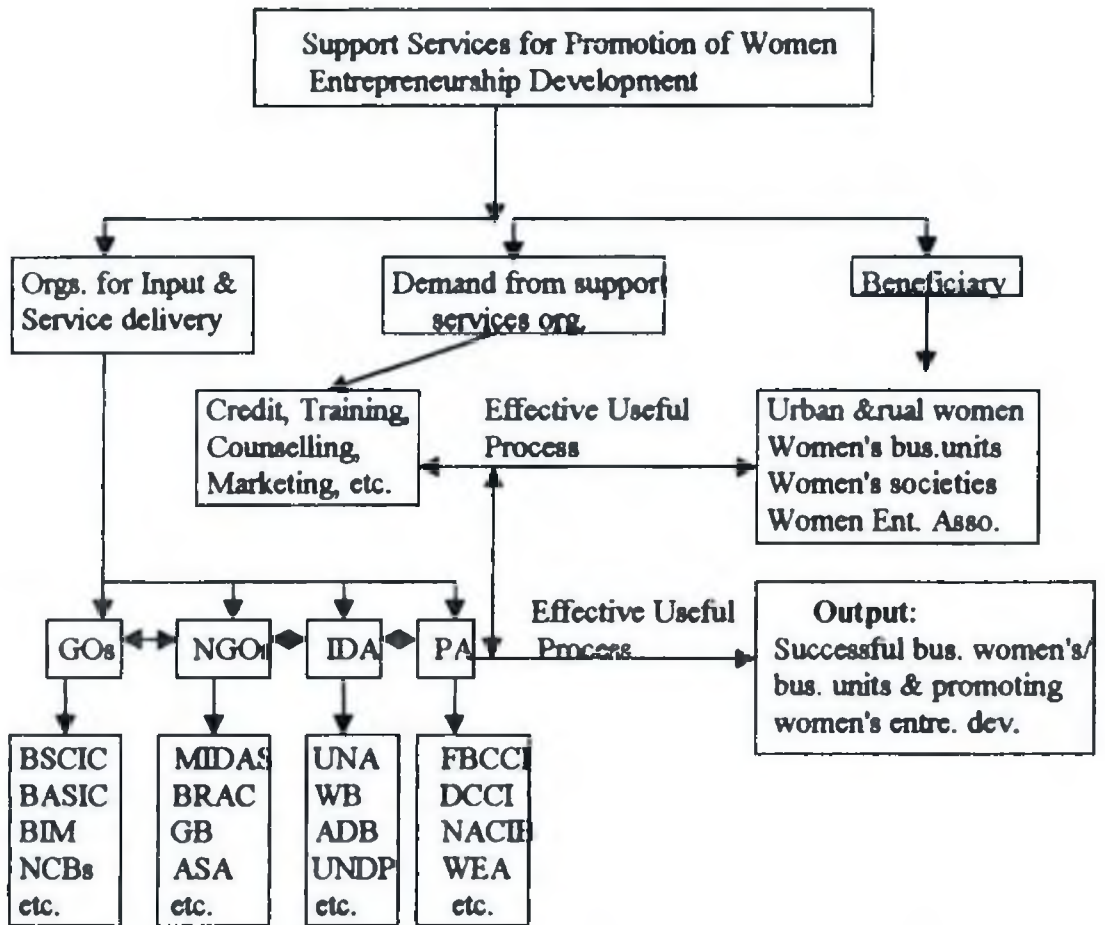
Table 8.16: Usefulness of Support Services viewed by the Women Entrepreneurs and the Organizations' Members

Support organizations	Percentage of Women Entrepreneurs			Total	Percentage of Organizations' members			Total
	Very useful	Useful	Least Useful		Very Useful	Useful	Least Useful	
BSCIC	20	28	32	100	20	80	-	100
MIDAS	30	35	35	100	20	80	-	100
BASIC	15	25	60	100	10	90	-	100
BRAC	15	20	65	100	15	85	-	100
BIM	05	20	75	100	10	60	30	100
NCHs	08	32	60	100	15	65	20	100
NASCIB	14	10	70	100	35	55	10	100

Source: Primary Survey.

In this study, depicts a model (8.2) that developed by the researcher from the experience gathered through this chapter for Support Services of Women Entrepreneurs and their service evaluation.

Figure 8.2: Support Services



⇒ Input = Demand + Supply Process + Positive environment and time ⇒ Output

8.12.0. Conclusion and Policy Implications:

It is evident from the analysis of facts, procedure, system and policies that institutional support- financial and logistic and training of selected lending institutions for the development of women entrepreneurs in Bangladesh is not well-designed and calls for necessary restructure of total women entrepreneurship development programs. Therefore, the following measures and policies are suggested in order to make the women entrepreneurship development programs more effective:

I) **Fundamental Management Development Training:** Women entrepreneurs need to acquire new skills to improve their traditional skills to adjust to new structure. To improve the skills of women entrepreneurs- entrepreneurship development training programs on how to start, run and manage small enterprises or IGA and how to prepare a business plan- identify different steps for formulating a plan; i.e., identification of traditional and non-traditional business opportunities, etc., should be designed and offered by lending institutions. Since the success of entrepreneurship development training program is dependent on the selection of candidates with potential entrepreneurial qualities, care should be taken to select the right person by adopting scientific methods.

II) **Financial Support Assistance:** Financial institutions should increase the loan size in order to cater the requirements of women entrepreneurs. In this case, support organizations can evaluate projects and can assess the financial need of the projects of the purpose of women entrepreneurs. Besides, the rate of interest of support organizations can be made at least equal. Loan recovery drive should be in time. Support organizations should design their recovery programs so those borrowers become capable of repaying loan including interest out of return from investment. In this case, organizations' officials should enforce close monitoring on the investment of borrowers in order to ensure the productive use of loan and repayment of loan by borrowers. Limit of collateral free loan should be extended to TK. 50 lakhs (especially for urban areas).

III) **Group Entrepreneurship or Joint Venture:** Since women have to perform household chores, they find it difficult to devote the time and the energy needed to carry out the IGAs properly on the one hand. On the other hand, small loan sizes provided by selected financial institutions cannot fulfil the loan requirement of women entrepreneurs, so they cannot start small enterprises or IGAs in full swing.

Therefore, lending institutions can encourage people, especially women entrepreneurs to undertake a venture jointly by investing the whole finance received by altogether. This mechanism helps women entrepreneurs to start and run the joint centre efficiently without interrupting household chores and facing financial difficulties arising out of small sizes of loan. Group guarantee credit schemes are recommended and every woman should be responsible for the loan (RUB research Paper 1990).

IV) Marketing support for products of women entrepreneurs: Marketing is an important business process. The idea of starting a business develops in the mind of entrepreneurs from the fact that a product or service to be produced by the business has a demand in the market. The success of a business enterprise is dependent on how accurately a target market is identified. The following suggestions can help women entrepreneurs to a great extent in exploring the market for selling product and thereby running the business successfully:

- a) Financial institutions can provide women entrepreneurs with information about demand for the product, location of market for purchase of quality input and sale output, changes in demand, pricing mechanism and behaviors of customer, seasonal fluctuation, etc. Besides, financial institutions may act as a broker between women entrepreneurs and big distributors; i.e. financial institutions may reach in contract with the big distributors for supplying some products and accordingly, ask woman entrepreneurs for production of those products for a stipulated period.
- b) A co-operative marketing chain should be established for marketing of women's products of women entrepreneurs' across the country.
- c) In order to introduce and popularize a new product among people at home and abroad, fashion shows may be arranged by the government and by the producers jointly. Moreover, provisions may be made to advertise a new product at concessional rate.

V) Training: Entrepreneurship development training should be linked with credit support facilities of the banks. All emerging new entrepreneurs should be given Entrepreneurship Development Training before sanctioning loan (Rahman, 1995).

Over and above these, a special project named "Entrepreneurship Development Training Program" may be undertaken for the promotion of women entrepreneurship. More training centres should be set up at the various important

places in the country. After completing the training courses, loan and other facilities should be given to the successful trainees.

Beside these, many steps are suggested:

VI) Establishment of a separate bank for women in Bangladesh is needed (Haq, Mahmood, 1993). The credit is a human right. Credit creates entitlement to the resources. The more credit one can receive, the more resources he/she can command, the more powerful he/she is (Yunus, 1995). The loan amount would be increased gradually on the basis of performance of the women borrowers regarding recovery.

VII) Overall attitude of the bank officials towards women entrepreneurs are required to be modified which was found not to be congenial.

VIII) SCITI should extend training facilities, especially to the potential and educated women,

IX) BSCIC and MIDAS should establish its business counseling and marketing division, linkages with supportive programs for the new women entrepreneurs.

X) Credit alone is not enough. It must be accompanied by appropriate technological advice (Karim, 1995). Since a number of barriers prevented the speedy supply of services, the procedural difficulties should be minimized by quick decisions on the part of the people involved in the decision making and delivery process.

STRUGGLE OF WOMEN ENTREPRENEURS: BUSINESS versus HOUSEHOLD WORK

9.0. Introduction:

In reality, women entrepreneurs have difficulty in doing all the things they want and feel they should do. A main issue for women is the difficulty of combining a commitment to work with a satisfactory personal life (Larger, 1992). Women entrepreneurs, in addition to their enterprise work, take complete charge of the house and the children, manage relations, maintain religious programs and provide the family with a peaceful life from the daily pressure of work.

9.1. Participation in Household Work:

Women entrepreneurs may receive some help from the servants, parents, husbands, daughters, sons and other relatives, but still the entire responsibility of home rests with the woman. Table 9.1 shows the participant of household work of the family members of women entrepreneurs.

Table 9.1: Participation of Family Members in Household Work

Participant	Percentage
Servant	20.00
Relatives	16.00
Husband	15.20
Daughter	13.80
Son	08.00
Woman herself	26.60

Source: "Case study of successful women in Bangladesh": A report of Women For Women sponsored by ADB, 1994.

Women entrepreneurs are not super women, they have many problems and they lead a struggle. What are the main struggle areas? Which are priority areas according to women, which areas are less demanding and where are the sacrifices made are the issues to be attempted? The question of how women are affected by the dual role in business and household work.

In this study, the area of struggle and extent of struggle are to be determined. Ten areas of struggle were identified and women entrepreneurs were asked to indicate the extent of struggle in each area- as always, often, occasionally, rarely and never. The above ranking were given weights of 4, 3, 2, 1 and 0 respectively. The maximum struggle could be 4 and the minimum could be 0 (zero). The total average score of all sectors was calculated in table 9.2.

Table 9.2: Areas of Struggle with Business and Household Work

Areas of struggle	Weighted scores of all sectors of business
Household work	1.80
Overloaded with work in both roles	1.99
Affection to children	0.89
Children's education	0.99
Time with family	1.50
Religious and family programs	1.42
Hampered from giving best to the enterprise	0.88
Unable to expand enterprise	0.85
Profitability of enterprise	1.52
Going to the foreign market for business work	1.75

Source: Source: Field Survey.

Table 9.2 showed that the struggle was not of very great extent. The scores vary between a maximum of 1.99 to a minimum of 0.85. It meant that the struggle between the both roles was ranked between occasionally and never. Though some women entrepreneurs respond for some areas, the struggle was always of often, on the average it could be considered as rarely. Women felt that they were overloaded with (score 1.99) household work and business work. They had less time to attend household work and responsibilities. Therefore, it is the area of another struggle (score 1.80) for women entrepreneurs.

Spending enough time with the family (score 1.50) were also areas of struggle. To a certain extent the profitability of the enterprise also suffered as they had to attend

to family responsibilities (average score of 1.52). Then all the pressure of the struggle would be on the enterprise and the entrepreneur would not be able to give her best to the enterprise (average score 0.88). Thus the scores represented the extent of struggle according to the area. *So, the hypothesis number twelve has been proved.*

After all these intense struggle women entrepreneurs are always trying to integrate the business and household work together with a dynamic speed.

9.2. Degree of Struggle of Women Entrepreneurs:

The average degree of struggle was "the average of the struggle in different areas". The entrepreneurs indicated the areas of struggle and the extent in each area as always, often, occasionally, rarely and never. The extents were given weights of 4, 3, 2, 1 and 0 responsibility. The total weighted score for each entrepreneur by the number of areas of struggle gave the average struggle per entrepreneur, which was called the struggle index. The entrepreneurs were then distributed according to their struggle index in the class intervals up to 1, 1 to 2, 2 to 3 and above 3. The maximum possible struggle index was 4 while the minimum was 0. This distribution is presented in table 9.3.

Table 9.3: Degree of Struggle of Women Entrepreneurs

Degree of struggle	Percentage of women entrepreneurs		
	Manufacturing	Trading	Service
Upto 1	57.00	44.00	40.56
1 to 2	40.33	49.56	53.00
2 to 3	02.67	06.44	06.44
3 to 4	00.00	00.00	00.00
Total	100.00	100.00	100.00

Source: Field Survey.

9.3. Family Members Helping the Women Entrepreneurs:

Women also integrate the family with the enterprise to a large extent. The women perceived as the "Corner State of the home" received probably more help than others, at least from the family members when setting out on her own. Among the family members helping the women entrepreneurs without payment- husband, father, brothers, sisters, daughters, sons, friends and other relatives were considered. These statements were presented in table 9.4.

Table 9.4: Persons Helping without Payment

Helping Persons	Percentage of help			Total
	Manufacturing	Trading	Service	
Husband	20	05	05	30.00
Father	05	05	05	15.00
Brother	00	05	05	10.00
Sister	05	00	05	10.00
Daughter	05	00	05	10.00
Sons	05	05	05	15.00
Friends	00	05	00	05.00
Other relatives	00	05	00	05.00

Source: Field Survey.

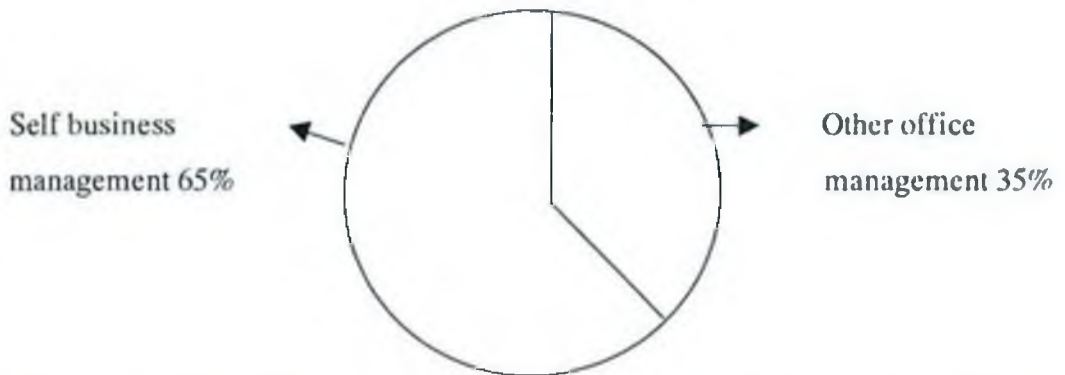
The areas where the family members without payment helped the women entrepreneurs were considered. These are:

Production 05%; Marketing 25%; Loan collection 25%; Labour problems 10%; Raw materials collection 15%; Selling 10%; Management 06%; Other works 04%.

9.4. Business Status of Management Work and Time Management by Women Entrepreneurs:

Business status of women entrepreneurs in management work is represented in Figure 9.1.

Figure 9.1: Business Status of Women Entrepreneurs



Source: Case study of successful Women in Bangladesh: A report of Women For Women, sponsored by ADB 1994.

The time devoted by an entrepreneur to her enterprise also becomes an important measure of assessing the performance of an enterprise. Entrepreneurial success also depends to a large extent on the time devoted by the entrepreneur to the respective enterprise. It is seen that a real time crunch makes it difficult to do all the things, many workingwomen or entrepreneurs want and feel they should do. This time crunch decides their priorities and enables them to divide and distribute their work. Women confessed that some of the enterprise-work was rubbed off on their husbands and families, not because of their inability to do the job, but due to the pressure on their time. Hence, how an entrepreneur spends her time, and what adjustments she makes or uses to save time, are important aspects. So, time is the most valuable resource.

9.5. How Working Time do Women Entrepreneurs use:

Women entrepreneurs are always busy in their businesses and houses. How much time she spends for business activities and when she is in the business enterprise is a most important question. Many information have been acquired about creating full-time or part-time work for women due to their dual work. Hence, in the case of businesswomen, the need was felt to enquire the usual working time. In the study the majority of women entrepreneurs (60%) have to maintain the usual working time of 9A.M to 2 P.M or 4 P.M. any convenient time was also mentioned by 20% of women entrepreneurs. But the preference of trading and service sector entrepreneurs, who were both in constant touch with customers, to work during the regular business hours, while the manufacturing sector entrepreneurs were own flexible and followed their own timings.

9.6. Conclusion: Women entrepreneurs are not superwomen. They have been leading ten areas of struggle. Outside the usual working time of an entrepreneur at the enterprise, the rest of her time is also spent in household work. As a result, they were overloaded with household work and business work. But how the women entrepreneur manage the time and what adjustments she made to make her more meaningful and pleasant, was an interesting point. The time spent by a women entrepreneur on different activities on a typical working day were analyzed. On a average, women entrepreneurs spent 08 to 10 hours on business work and other times for household activities, children's education and the rest. She spent very little time on herself.

CHAPTER TEN

VISIONS AND RELATIONS FOR WOMEN ENTREPRENEURIAL DEVELOPMENT

10.0. Introduction:

In this chapter, "woman entrepreneur" is defined as someone who develops imagination and realizes visions. She must also acquire knowledge, or more specifically knowledge related to what she wants to do. Entrepreneurship can be planned and developed and the need for providing appropriate environment to promote entrepreneurship is of vital importance in the case of prospective women entrepreneurs. Selecting the nature of business to be set up by women entrepreneurs depends upon the family backgrounds, their education, attitudes and also to the training they have undergone. The other factor such as availability of raw material, power, labour, finance, marketing and profitability are common for all the entrepreneurs. How is the choice of enterprise/ business made by the women entrepreneurs?

This chapter discusses the visions and relations that are the elements for women's entrepreneurial development. Previous research has identified the entrepreneur's relations system as being the element which best explains the development of his/ her vision (Filion, 1998). Some exercises are suggested to help develop a vision and lead each entrepreneur to design his/ her own ideal relations framework, bearing in mind the vision towards which he/ she wants to go.

10.1. Identify Visions:

Vision is defined as a projection; an image projected into the future of the place the entrepreneur wants her products to occupy eventually on the market, and also an image of the type of enterprise needed to get there. In short, visions refer to where she wants to take her enterprise.

Ambitions of aspirations motivate human beings, activate them, broaden their visions and make life meaningful. Ambition is an index of one's own resourcefulness. Well conceived notions, careful planning, calculated risk-taking, timely decision making, and swift execution make the ambition meaningful and fruitful. Her visions and ambitions direct the intentions and initiative of a woman. Vision, therefore, seems to offer the entrepreneur a guiding framework to help her get where she wants to go. This framework seems to attract, stimulate and motivate the people working with her. Three categories of vision have been identified and they interact closely. These are:

a) Emerging visions

b) Central visions

c) Secondary visions.

a) Emerging visions: Emerging visions are formed around ideas and concepts of products of services imagined by the visionary. Before launching a business, women entrepreneur often considers various products or services. A process of selection among this emerging vision then results in the choice of a particular product or service, the skeleton around which the central vision is built. In other words, this choice gives the visionary a point of reference on which she can focus her ideas.

The women entrepreneur will often need to work on several emerging visions before concentrating on the one, which will become her central vision.

b) Central vision: The central vision is often the outcome of emerging vision, and sometimes the combination of several emerging visions. Some women entrepreneurs took advantages of her education to develop a vision of what she was going to do with the family business. On the basis of various emerging visions, she gradually went on to reinforce her central vision. The case of Bangladeshi women entrepreneurs reveals the two components, which makes up the central vision: the internal and the external components. The external central vision focuses on the place the entrepreneur wants her products or services to occupy in the market place. The internal central vision focuses on the kind of organization she needs to create to be able to achieve this. Successful entrepreneurs look for interstices, or gaps in the market. They first develop the external component, and the internal component then become a condition for its realization; a certain kind of organization must be set up to allow the enterprise to differentiate in the marketplace. This research reveals that the more the internal

component of the vision allows an organization to take a form that translates the external component's innovativeness, the more the entrepreneur will succeed.

In fact, according to this research, the successful entrepreneur's central vision focuses on the place she wants her products to occupy in the market place. The phenomenon seems to have grown in importance during the last few years, and is easy to understand in the light of the increasingly important role, played by marketing in management activities due to a consumer environment changing more and more quickly. The two components are almost always present in the central vision. If one or both components are not formulated clearly, or if they are not coherent, the enterprise is less successful.

c) Secondary visions: Secondary visions are usually expressed through management activities, varying in number and type, which need to be introduced if the central vision is to make progress. The entrepreneur becomes a kind of definer or activator of secondary visions allowing her to develop the components in her central vision. Communication skills are essential here. Rokeya Rahman, who manages many enterprises, at a time in foreign countries and in Bangladesh, is a good example.

10.2. The Visionary Process:

In the visionary process there are four elements, which support the vision, each having reciprocal effect on the others (Filion, 1988). One of them, the relations system plays a more important role than the other systems. Four elements are:

1) Image: It includes values, attitude, humor and intentions underlying the perception process. In short, it is what is perceived as significant when the surrounding, reality is filtered through attitudes, values and intentions. Like values image is not fixed, but is continually renegotiated in the light of the context in which the individual operated or decides to operate.

Image make up the foundations on which the visionary process is based, a process which consists essentially of projecting image into the future, or deciding immediately on the images towards which the entrepreneur and her organization will work in the future. Evidently, it is difficult for a women entrepreneur to decide what she wants to become without first of all realizing what she is. Therefore one of the first exercises in the process of developing a vision should consist of describing the elements behind her images, behind her way of perceiving the real world. This is done

by understanding her own history, the values and models resulting from her family background, her work experience, formal education, informal education (reading, travel, cinema, etc.), beliefs and relations system, etc.

In addition to women entrepreneur's education and the models that surrounds her, the entrepreneur's self-perception and the role she defines for herself seems to influence her image. The younger she divides what she wants to do, the more time she has to think about what she wants to become, and the better her image will correspond to the role she allocates herself to help accomplish what she envisions.

Successors will often introduce changes into the organization, not only because they have a different vision, which has its sources in different image and has developed in a different context, but also quite simply because those image will generate different ways of thinking and doing. A reciprocal understanding of the image thus becomes a major factor not only in self-understanding but also in understanding the visionary progress of the women entrepreneurs.

2) Energy: Energy is the time allocated to professional activities and the intensity with which they are carried out. Her image or values will influence what an individual is prepared to invest in her professional life. Energy spent may confer more leadership, bring an entrepreneur to devote more time to creating and maintaining relationships or articulating a vision, and these activities put together may result in the image being adjusted.

The women entrepreneurs being studied during this research all devoted a great deal of time to their work. On the other hand, some women entrepreneurs who also worked hard did not seem to succeed. This leads us to suggest that no direct relationship exists between the number of hours worked and the success achieved by women entrepreneur. Nevertheless, energy remains one of the conditions for success; the term includes not only the number of hours worked, but also the intensity or presence of mind applied to the job in hand. Not only is it necessary to work long hours, it is also necessary to work intensively if what is being done is to be intercrossed and used to develop a vision.

3) Leadership: Leadership results from the image, energy and relationships, but it also influences each of these elements. Its importance in the visionary process results from the impact it has on the level of the vision and the extend of what the women entrepreneurs want to achieve. It affects her desire to achieve, and this in turn

determines to a larger extent how far her vision will go. The ability to develop a vision confers leadership, and the leadership in turn depends for the successful entrepreneur on developing a vision.

4) Relations: The relations system seems to be the most influential factor explaining the evaluation of a vision. A woman entrepreneur's basic relations system, her family, will greatly affect the types of emerging vision she can develop. Subsequently, the relationships she forms to set up secondary visions will often be fundamental in developing the central vision. On the other hand, the more the vision is articulated, the more it will play a key role in deciding the criteria for establishing a relation system. Following steps to initiate the development of a visionary process:

- Assessment of own areas of interest
- Evaluation of own strengths and weaknesses
- Stimulation of imagination through case studies

10.3. Steps in Visionary Development:

A common question concerns the difference between vision and dream. Vision, of course, includes some intuition and imagination but unlike dreams, vision is about real actions to be carried out. A visionary may thus be defined as a dreamer who wants to achieve. In fact, entrepreneurs who have developed a vision seem to have called on their imagination, reflection, judgement and concentration for the purpose. Table 10.1 shows the visionary development steps (Filion, 1991)

Table 10.1: Steps in Visionary Development

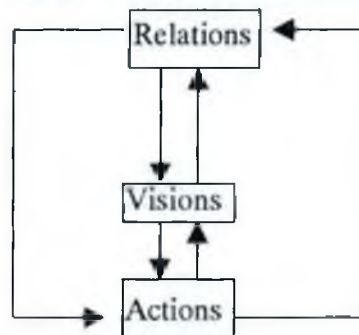
Embryo	Ideas of product or service	Emerging vision	Imagination	Reading of biographies. Field Studies of entrepreneurs
Development	Market study product study feasibility study	Emerging vision	Reflection	Tutorial support Adm. Reading
Form	Idea of a enterprise	Central vision	Judgement	Tutorial support Case studies Group discussion
Target	Precise objectives to be realized	Secondary vision	Concentration	Lecturing Feed-back

Source: Filion, 1991.

10.4. Relations System:

The relations system remains the element, which seems to support best the visionary development. The principal links between the relations system, visions and actions are set out in Figure 10.1.

Figure 10.1: Relations- Visions- Actions



The relations condition the visions and the visions condition the choice of relations. Relations and visions generate actions, and actions often require new relations to be established, which will in turn influence the emergence of new visions (Filion, 1991).

There are three levels of relationship and they have been identified as:

Primary --- Family, relatives and linked with more than one

Secondary --- Acquaintances, linked to a precise activity and networking

Tertiary --- Courses and Books, trips, industrial exhibitions.

These three levels of relations have been expressed in the form of three sub-systems: family, external and internal to the enterprise.

In this research, the researcher identified *the relationship between fathers'/ husbands' occupational status and the visions of women entrepreneurs during their student life or family life according to the hypothesis number thirteen*. The result of testing the hypothesis has been shown in table 10.2.

Table 10.2: Relationship between fathers'/ husbands' Occupational Status and Visions of Women Entrepreneurs

Occupational status	Visions of women entrepreneurs' during student life						
	Teacher (%)	Physician (%)	House wife (%)	Entrepreneur (%)	Political leader (%)	Social worker (%)	Total (%)
Business owner	14	26	20	40	-	-	100
Govt. service holder	30	20	20	20	-	10	100
Industrial employee	30	20	30	20	-	-	100
Political leader	20	10	20	10	40	-	100
Physician	30	60	-	05	-	05	100
Teacher (high level)	30	40	10	10	-	10	100

Source: Field Survey.

40% of the women entrepreneurs had fathers and husbands who were already in business. The visions of daughters and wives of government service holders were to become teachers 30%, physician 20%, housewives 20% and entrepreneurs 20%. Daughters and wives of political leaders had visions to become political leaders 40% in future. The occupation of the fathers and husbands sharpened the visions of the women entrepreneurs to some extent.

10.5. Occupation of Women Entrepreneurs before becoming Entrepreneurs:

It is likely, to some extent that either the occupations or ideas of their parents or husbands may influence women. Nowadays' women could also be influenced by the environment. There is also evidence that this is changing with the younger women entrepreneurs of today who are even better educated and who have had more opportunity to gain experience. Table 10.3 shows the occupations of women entrepreneurs before becoming entrepreneurs.

**Table 10.3: Occupation of Women Entrepreneurs before becoming
Entrepreneurs**

Occupation	Manufacturing		Trading		Service		Total	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Student	04	6.67	04	5.55	10	14.70	18	09.00
Employment	08	13.33	11	15.28	40	58.82	59	29.50
Housewife	40	66.67	45	62.50	13	19.18	98	49.00
Family business	08	13.33	10	13.89	05	7.30	23	11.50
Others	00.00	00.00	02	2.78	00.00	00.00	02	01.00
Total	60	100.00	72	100.00	68	100.00	200	100.0

Source: Field Survey.

10.6. Visions about Project Choice:

All sampled women entrepreneurs were not ignorant about the idea of business although its feasibility was doubtful. 50% of the total sample women entrepreneurs had an idea of their project while the rest 50% had no idea of their project at the time of their WEDP training and other training. All respondents were seeking help from the family member regarding their project in different forms. The women needed moral support, financial, marketing and technical help.

"The little man behind every successful women" may not necessarily be true for all successful women, but it is true that behind almost every woman there has to be a man who would pave the way either with money, business knowledge or moral support.

10.7. Visions of Women Entrepreneurs after having successfully set-up an Enterprise:

Visions differ with time and in respect of previous achievements of the entrepreneurs. As success breeds success, achievement induces achievement. They are seen as dynamic and responsive to events in the working life (Akhouri 1979). Once women entrepreneurs have achieved some of their ambitions and visions, new ambitions and visions arise to be achieved. Without ambitions, visions and achievement no growth or survival is possible. Women entrepreneurs, after having faced the realities in life during the operation of the enterprise, might reassess the situation and realistically redefine their ambitions and visions.

In this study, the researcher identified *the visions of women entrepreneurs for their survivals in the business field according to the hypothesis number fourteen*. The result of testing the hypothesis has been shown in Table 10.4. It was revealed that the first vision of the women entrepreneurs was to run the present enterprise or business successfully (40%), the second vision was to expand the present enterprise or business (20%), the third vision was to set-up another enterprise (20%), the fourth vision was to earn more money (15%) and last vision was to get recognition as leading women entrepreneurs within the country or the world (05%).

Table 10.4: Future Visions of Women Entrepreneurs

Visions	Women Entrepreneurs	
	Freq.	%
To run the business successfully	80	40.00
To expand the present enterprise	40	20.00
To set-up another enterprise	40	20.00
To earn more money	30	15.00
To get recognition as leading women entrepreneur	10	05.00
Total	200	100.00

Source: Field Survey.

10.8. Visions to Expand the Present Enterprise:

Some women entrepreneurs wanted expansion of their business (20%), and 20% wanted both diversification and expansion of their respective units and set-up another unit. Table10.5 shows the situation.

Table 10.5: Reasons for Inclination to Expand or diversity

Reasons	%
Capital problem solved	10.0
Hope of new profit	28.0
Favourable decision of government in cottage industries sector	05.5
New market opportunities	20.0
New ideas gained	15.0
New training received	07.5
To create more employment opportunities	03.0
Independent business	04.5
To improve the image of the profession	01.5
New product developed	01.5
Profitability	02.0
EPZ will facilitate	01.5

Source: Primary Data.

Reasons for not willing to expand or diversity includes lack of working capital, shrinking of market, competition with imported goods, low profitability and lack of updated technical knowledge, etc. these are general problems for all entrepreneurs but women entrepreneurs have to face more challenging situations.

10.9. Conclusion:

A visionary process offers a framework for reflection and action. It also offers a way for the woman entrepreneur to integrate a team in what she is doing. One of the conclusions to be drawn from this approach concerns the cultural framework a woman entrepreneur can create for herself. Many advantages are to be gained from developing a vision. These are:

- Provides both a guideline and a framework for entrepreneurial reflection and practice,
- Allows action and activities to be unified around a central idea,
- Encourages the women entrepreneur to articulate a realistic, credible and attractive view of what the enterprise is heading towards.

CHAPTER ELEVEN

CASE STUDIES

11.0. Introduction:

Case study on selected women entrepreneurs is presented in this section based on in-depth personal interviews with them. After the liberation of the country, more and more women began to show interest in coming into business. Many unemployed, dissatisfied with job women and housewives, in need of financial independence and opportunities to make money, have entered into this untried field, starting small business- boutiques, restaurants, garments, service sector business and trading business and so on. This has been possible due to the financial institutions and organizations, which have given loans and training sometimes without collateral and any fee to help women set up their own business.

11.1. SUCCESSFUL EIGHT WOMEN ENTREPRENEURS:

11.1.1 ROKIA A. RAHMAN: Cold storage owner and president of WEA.

"Women are more serious about work" and "Proving women's full potential".

In a country where women are traditionally held to be isolated and overlooked. Rokia A. Rahman has proved that the other side of the coin is possible too. She has stepped forward and opened whichever door she chose to open. She was the first woman bank manager in the then East Pakistan in 1962. Today she is a successful businesswoman with two cold storages, which has been set up within the last ten years.

Behind the pretty, smiling exterior is an astute businesswoman who knows how to take risks and more importantly, how to stick to her commitments. In 1980 she set up RR cold storage with loans from BSB (Bangladesh Shilpa Bank). In 1997 Rokia bought an ailing cold storage, revamped it with new machinery and new management turning it into a well-reputed enterprise. At present Rokia holds several important

positions. These include being Director of Reliance Insurance Co. Ltd.; Director of Bangladesh Bank; Director of MIDAS; Chairperson of all MIDAS MINI MARTS in Bangladesh; Chairperson and Managing Director of RR Real Estate and Director Chittagong Stock Exchange. Rokia was also President of Bangladesh Employers Federation from 1997 to '98 and again from 1998 to '99. She was the woman member of the executive committee of the Bangladesh Cold Storage Association.

The early life before starting the business:

Yet as a teenager growing up in Karachi, Rokia did not even vision of such an illustrious career. It was by fluke and with the encouragement of her father, that Rokia entered the banking profession right after college. There was a relationship system between family and her success. After completing a degree in banking, Rokia, then only 22, became a bank manager of Muslim Commercial Bank in 1964. There were only seven women including Rokia in this sector all over Pakistan. It was a profession in which Rokia thrived.

After marriage, she took a long twelve-year break from her career to devote herself to her family, which included two daughters and a son. She used this time to publish a magazine called 'Kaya', which promoted the crafts of Bangladesh and soon became the chairperson of Bangladesh Handicrafts and Cooperative Federation. She also joined 'Karika', an organization promoting indigenous handicrafts, a job that had the flexible working hours necessary for a young mother.

Entering a challenging trading business:

Rokia was not satisfied working from home and felt the need to do something more substantial. Rokia decided that being self-employed was her best option. With a loan from BSB she ventured into the cold storage business, an unconventional and uncertain career move. With the bank loan, Rokia bought land, imported machinery and set-up the cold storage plant in Munshiganj. Dedicated and determined, Rokia was unfazed by the skepticism of people who were that this was too 'big' a venture for any one, let alone a woman, to succeed in. With more cold storage than there are potatoes, rising government tariffs and labour costs, the cold storage business is very competitive and a losing trade, yet Rokia has managed to stay high and dry. Her reputation as a reliable borrower who always pays back her loan in time, the goodwill she has created over the years and the high quality of the potatoes stored at her plant, have given her the cutting edge in the business.

Apart from storing, buying and selling potatoes, her business involves deciding the price and growth of the vegetables, renting out space as well as storing seeds for the farmers for next years planting season. She chose the cold storage business because Bangladesh is an agriculture intensive country and because she thought the work would be seasonal. As the managing director RR Cold Storage, Rokia does everything- from looking after finance, doing administrative job and ensuring the quality of the potatoes. She is always looking out for women. She employs a woman agent and helps to employ sixty more in the coming year. Surprisingly, in a world dominated by men, whether they are clients, employees, bankers or business counterparts Rokia has never felt singled out for being a woman, "I am always treated with respect, " she explains, "and they value my opinion. " Rokia's business policies are given high priority as they have important effects on the business. In fact, Rokia's sharp business sense managerial and analytical abilities have earned her a reputation, for which reason many organizations and enterprises have invited her to direct and advice them.

Family attitude:

What did her husband think about all these? Rokia said, " He was always very supportive, gives me the strength to move forward. He married a working woman, and a continued working till the children came along. Thus it never became an issue." Rokia later left the job when she had a family. "I never perceived a conflict between family and work. My family always came first." She observed, though her husband was worried that she was taking on such a big responsibility, "but I believe in thinking big. If I plan to put in so much work, it will be better for something big."

Visions:

The idea of woman in business used to bring the image of some small time handicraft shops in the mind, but things have changed quite radically in the last decade and a half. Of course, there was an exception in the archetypal role model of women and the exception was Rokia. She is a very successful businesswoman. After success, her vision was to promote women entrepreneurship in Bangladesh. Her major role as board member and chairperson of MIDAS's Women Entrepreneurship Development Committee has been to help women start businesses with collateral free loans. At the monthly meetings, which Rokia chairs, she gives counseling to the women entrepreneurs on business strategies, upgrading products and most

importantly, on the need to be conscientious borrowers. The results have been very satisfying. She regularly provides free financial counsel to women at WEA. Even beyond this allotted time her door is always open to any woman seeking her advice or help.

"Because of all opportunities that I had and because I have experience in business, I think I should help more women getting involved in business. It's a matter of personal satisfaction," she observed. She added, "One thing I learnt very early is that women are much more serious and alert about their work, perhaps reason being they have to prove themselves". Women have to play dual role between career and family. But Rokia believes that Bangladeshi women have much more responsibility. Her opinion is that Bangladesh need to promote venture capital funds for women to do large-scale businesses. One of her visions she reveals is to write a book on her experiences while with women entrepreneurs.

Problems:

Rokia has no problem at present time. She was asked about the main problem an average woman would face in going into business, she replied that, "it is collateral". She again said, "most women do not have enough capital to start a business. It takes us right back to our inequitable social structure. If the son of an average family asks for money to do business, he will be given the money. But if the daughter of the house asks for money, she will probably be advised to get married first and then ask for money form her husband, provided of course that he allows her to go into business at all. A woman could always use her inherited property as collateral, but even there her property rights are not equal to men". She is positive about our social progress.

Did she have any particular message for would be women entrepreneurs of Bangladesh?

Rokia replies, "Yes, there is. Take the first step. Decide to be financially independent, because that is the basis of the ultimate independence for a woman." Rokia believes that hard work, patience and persistence are essential ingredients to do well. Maintaining ethics in business is equally important. "Keeping commitments, having a good track record is like a certificate, that will help you wherever you go," comments Rokia. While management courses may help, it is practical experience that really counts. "We learn as we work," says Rokia. "Since you don't have statistics it is

necessary to do a mini research before taking plunge into something." "Doing business," adds Rokia, "is very difficult with no infrastructure facilities, for example shortage of power, rampant corruption and poor security. But you have to take it as a challenge." Most of all", she advices, "You have to enjoy whatever you do."

Recognition of efforts of Rokia A. Rahman:

Her efforts have not gone unrewarded. She has received an award in Malaysia (1998) as Women Leader supporting other Women; another for her outstanding service as a member of MIDAS's Board of Directors given by US ambassador William A. De Price in 1990. She was the only to achieve to receive BSB's Award for Achievement in Entrepreneurship. This year 2000 she received the Priadarshini Award in Delhi in recognition for her contribution to small enterprise development.

11.1.2.GEETEARA SAFIA CHOUDHURY: The CEO of Adcomm Ltd.

"She loves challenges and blending creativity with business sense."

She looked for opportunities to tread on more difficult grounds in defiance of the prevailing myth of male prerogative in business. In the history of the development of advertisement business in Bangladesh the name of Geeteara has etched a permanent place. She has been instrumental in giving new dimension to this business and after years of hard work is now enjoying immense reputation despite facing tough competition from other companies. She oversees the day to day activities of a trained grouped of personal in her office. She is known to be a successful manager to her employees.

Geeteara Sofia loves challenges and when it comes to pursuing her goal, nothing can daunt her determination and courage. Today, Geeteara is one of the leading women entrepreneurs of our country.

The early life before starting business:

Interestingly her first job was with a newspaper 'The Observer'. Geeteara wrote and edited articles for both the children and women's pages. She enjoyed her stint with Observer. However, she had to give up her work when her husband transferred to Karachi. Not of the type to sit idle for long, she got a job as a senior editor of 'She' a popular Pakistani magazine.

While working with the Observer, she began to copy writing for an advertising firm and her copies were approved. Some time later, her boss sent her to Dhaka to bring out a special East Pakistan supplement. She was asked to collect advertisements worth Rs. 2500. In those days, she had no clue about how to go about getting ads. "A cousin of mine who was working with an Advertisement (Ad.) agency told me to see his boss. I came to meet the Managing Director of Interspan Ad. Agency." Geeteara took it as a challenge and used all her family connections to get ads. In the end, she managed to get ads worth Rs. 25000, far more than her target.

When Geeteara returned to Dhaka, she had several job offers. One was from Observer and the others from English and Journalism Department of Dhaka University as lecturer but she declined both. One day she received a sudden phone call from an Interspan client whom she worked with. He told her to set up her own business and do some work for his firm. At first, she found the idea absolutely ridiculous, but her husband thought it was a brilliant idea.

Geeteara thought, "Starting my own agency would mean a lot of responsibilities, I won't be able to deal with the pressure. I whined him. He goaded me saying that your father raised you like a son, a man would take the risk but you are afraid. That did it. I took the plunge and decided to open my own agency."

Starting up a challenging business (service sector):

Geeteara makes her business plans. It was an uphill task. She was a novice without a clue to how to go about setting up her own business. First, her agency had to be accredited with the 'Sdangbadpatro Parishad'. For that purpose, she would require a bank guarantee of Tk. 50,000. "I was anxious. I only had with me Tk.3500, my one month's salary!" She recalls. She rushed from bank to bank but with no luck. All the banks asked the same thing- either for a full Tk. 50,000 deposit or a collateral. She wanted to give her jewellery, but they only accepted a piece of land or property as collateral. Her last hope was the Uttara Bank. After much persuasion, she managed to convince the Managing Director to give her the bank guarantee.

Adcomm Ltd. was officially launched on July 4, 1974. When professional women were not encouraged to seek jobs of their own choices, Geeteara ignored social norms and launched her own advertising agency, Adcomm Ltd. her dedication, hard work and optimism paid off. Twenty-five years later, Adcomm is one of the

largest advertising agencies in Bangladesh boasting a big team of talented and creative people.

Family attitude:

Geeteara points out that it was the love and support she received from her family that gave her the strength to start a career on her own. Her maternal grandfather was Dr. Md. Shahidullah, who taught her that Islam gave women equal rights and encouraged her to pursue higher studies.

After her marriage, she was fortunate to have a husband who supported her throughout her career. She is not only a successful career woman; she is satisfied with her family life with her two children- son and daughter.

Visions:

Her main vision was that Adcomm would be international agency with big reputation. In the mean time, her vision has been proved, from a one-room office, Adcomm has expanded to one of the most successful advertising agencies of Bangladesh. In early 90s, Adcomm got affiliated with big international agencies such as, Bates Worldwide and Lowe, Lintas and Partners. Adcomm is now divided into separate sections but she still supervises both. The office in Dhanmondi has modern facilities and 152 staff. It has successfully organized several 'Benson and Hedges' concerts for its client British American Tobacco. What are Geeteara's favourite ad companies? Pepsodent Toothpaste, Liril, Wheel, etc. all ads we have done.

Geeteara's another vision is to give staff training and development and taking into account the media revolution; the agency also monitors the media to learn 'what's in' and 'what's out'. The competition is very strong now. Any agency has to move with the time and cater to changing needs and current trends. In this age of cable television and IT, the consumers are exposed to numerous satellite channels and brand names. Products have to be promoted cleverly and originally, or consumers won't pay attention. "If I was reborn and given a second chance, I would still want to be in the advertising business," says the dynamic entrepreneur Geeteara.

Problems faced by Adcomm owner:

"Capital is the main problem for all but not for me. Our problem was getting clients. Any company wanted to do business with Adcomm but when they found that a woman runs it, they would invariably refuse to give work. They thought that a Bengali woman couldn't build an attractive advertisement for their products or

services. Therefore, at the beginning, the pace of work was very slow and disappointing. But Geeteara and her colleagues were working hard to gain acceptability. Eventually, some broad-minded men decided to help her out and test Adcomms skills. Now, Adcomms reputation for doing quality work spread and getting clients was no longer a problem. Her first clients were- Bata shoe Co., Fisons, Glaxo, Oxygen, etc.

Did she have any particular message for would be women entrepreneurs of Bangladesh?

"Yes, hard work- there is no alternative to it," says Geeteara, who has a reputation for being methodical. "It is an essential quality to succeed in any business venture or profession. There is no short cut to success. You should also be passionate about your work, otherwise you will be depressed and that will affect your working performance," she adds.

Recognition of efforts of Geeteara Choudhury:

Geeteara Choudhury has received many accolades at home and abroad for her outstanding career spanning two and a half decades. Besides, the International Women Entrepreneurs' Award, she has also received the Priyadarshini Award from India this year (2000) and she received an award for being one of the leading women entrepreneurs of the world this year (2000) and the Ananya Magazine Award in 1995.

In this her business also received an award for the 'Wheel advertisement'- Amar desh, amar wheel (my country, my wheel) campaign. Geeteara's success story is not only a matter of great pride for herself and the Adcomm staff, but also a source of inspiration for Bangladeshi women who aspire to start their own business.

11.1.3. MALEKA KHAN: A top-level woman entrepreneur and former Director of FBCCI, Bangladesh.

"There is greater pleasure in giving."

"All housewives are also managers and entrepreneurial skills should come to them naturally," observes Maleka Khan, a successful woman entrepreneur of the handloom, fabric silk, moslin, jamdani business and handicraft shop 'Joya Ltd.' In our country where women are overlooked, Maleka has proved that women are driving source of the society.

She was the organizer of the Bangladesh Girls' Guide Association. Today, she is a successful businesswoman with many businesses. She is a good social worker and a hard working lady and she likes challenges. It was difficult for a woman running business in the early days after the liberation of Bangladesh. Now she is a senior Vice President of Bangladesh Federation of Business and Professional Women (BFBPW); Member of Steering committee of Structural Adjustment of Participatory Review Initiatives (SAPRI) in Bangladesh and three times elected Director of Federation of Bangladesh Chamber of Commerce and Industries (FBCCI), Bangladesh; and member of many other organizations, trade bodies.

The early life before starting the business:

Maleka Khan started out being a housewife but fate led her into other fields. "Everybody has a desire. I always wanted to do something. As a result I have taken different activities and tried to involve myself in different things," she says. Maleka Khan is a master degree holder.

Before 1972 she was the organizer of Bangladesh Girls' Guide Association. Her working area was to develop skill and creativity among the young girls. She influenced them to work in-groups and she acquired knowledge herself.

After liberation of the country (1972), she left the job and she worked with Begum Sufia Kamal in the 'Centre Mohila rehabilitation Shanstha' for the war affected girls. She was the director of that Shanstha till 1976. That Shanstha had a project named 'Sonargoan Craft Village' and she was also the director of that project.

In the year 1976, she felt her entrepreneurial attitude and need for achievement and future vision, then she created a new craft centre for herself as a self-employed person and left the previous job. At this time she became an entrepreneur.

Entering a challenging business:

In 1976, she started her own small business 'Ornirbun Craft' with some war-affected girls. In 1980, she started big export oriented craft business 'Joya Ltd.' Display- centre-cum-shop of Joya Ltd. is in the ground floor of Sheraton hotel in Dhaka. She exported many items to foreign countries. Besides, the business she engaged herself from 1977 with the BSCIC's Craft Development and Rural Development Project. In that time (1978), she developed a handloom and handicraft society in Bangladesh. As a result, a trade body was born in 'Bangla Craft,' whose full name was 'Bangladesh Handloom Production and Export Society' and Maleka Khan

was the chief organizer of the society. Then she was repeatedly elected as Member and Director of FBCCI many times (1982-83, 1983-84, 1996-98).

She was a responsible and committed woman and she created other woman entrepreneurs. She have taken many professional training from many foreign countries, such as Multinational Marketing Program training form IMI, USA, 1983; Export development training from the Ireland 1985; Micro Enterprise Financial training from Manila 1993, and many other training in the country. She went to eleven European countries as a business delegate in 1980. In 1985 she joined the National Association of Small and Cottage Industries of Bangladesh (NASCIB) as a vice president for long time and as chief of the women sell. Her personal business is handloom, fabric silk, moslin, jamdani production and designing. She also acted as a designer of shree. She was advisor of many consultancy services of USAID, BSCIC, GTZ, etc. and now she is an advisor of World Bank's/ International Donor Agencies' skill development project, Bangladesh. She is also a member of the steering committee of CEC, JOBS, DITE, WID SMEs, etc. at present. Her new business is flower cultivation and trading. She started it commercially from 1999, her flower cultivation place is outside of Dhaka and sales centre is in the capital city.

Family Attitude:

Maleka said, "My family, even mother-in-law were very supportive, gave me the moral strength to move the outside and forward." She never perceived a conflict between family and business work, her family always came first.

Social Attitude:

As a businesswoman she created employment generation, social and moral force and awareness to the other women. She felt social positive attitude from all human beings. Previously, people used to look differently at women entrepreneurs. But now social attitude has started to change a lot.

Visions:

Her first vision is to set-up a Bangladesh women's chamber of commerce at the national level; second vision is to publish a directory of women entrepreneurs in small, micro, medium, large enterprises in Bangladesh; third vision is to create women bank and organize capacity building activities for the women entrepreneurs. Her ambition is to expand her business line and area.

Main problems:

Malice said that her first problems in the starting stage were product marketing and working capital and insufficiency of raw materials and present problems are technology acquisition and product marketing. She has a failure history- she has started a small engineering workshop few years ago but she did not succeed. This was because of non-availability of technical person and raw materials in proper time. Though she hopes after few years she will be successful in that sector in future.

Recognition of her work:

Maleka Khan received 'Ananya Shirhsa Dash Award' for the contribution in the field of trade and commerce in 1998; FBCCI Appreciation Award for the contribution in the field of trade and commerce in 1998; again FBCCI Appreciation Award for the contribution in the field of women entrepreneurship development, 1998.

Her professional achievements were many, such as, she attended The Women Congress titled Lesson without border held at Chicago, USA as leader on the Bangladeshi delegation, 1999; attended The Global Women Entrepreneurs Congress held at Colombo, Sri Lanka in 1997.

Tips for aspiring women entrepreneurs:

"Women are always driving force in and outside the home, women's management quality began from home. Education gives the knowledge and strength of women. Work is a pleasure and permanent pleasure. Income increases women's self-respect."

11.1.4. RUBY ALI DAMAL: Owner of Ruby Shilpa Kutir.

"Working wives are usually happier."

"I believe life offers many educational opportunities. Earning a degree is just one way. But there are many non-formal ways of learning something. A lot of people think that because they are illiterate (do not have formal education) they won't be able to do anything. But that is wrong. There is much to learn from the life," says Ruby, 44, and a famous entrepreneur.

Early life before starting business:

Damal, who passed her SSC and spent a few years in Art College, practiced what she preaches. She has made good use of the education she received and today she has a business based on lessons learnt from life. Her main sources of inspiration in

this field were her mother and grandmother. She also remembers her mother's concoctions. Whenever anybody in the family was sick, her mother usually uses home remedies. The interest sparked by her mother and grandmother was cultivated by Ruby herself. "I was an avid reader since childhood, and I started reading up on anything that interested me. And I learned a lot of interesting things by reading up on them," she says. Also later in life, whatever she produced she would talk to the local women and ask about their beauty regimes.

Starting up a challenging business:

Damal first started her business in 1987. She has kept alive the traditional use of herbs for beauty and medicinal purposes through her business. Her herbal products are targeted towards Bangladeshi women, especially young girls. During her many trips abroad she saw how developed the instant food market was and wanted to do something similar for Bangladesh. "Even our neighbouring countries like India, Pakistan are much more advanced. I felt that if they could do it, we should be able to do it," she says. She also makes dolls and cloth flowers, jewellerys, soup mixes, biryani masala, halim mix, kala jeera mix, kheer mix, different types of pickles, etc. and supply them to shows. Since then she had been rolling her profit back into business.

She also took different sorts of training from BSCIC, BIM and BASC. She started with TK. 5000 from her husband. Later she took some samples to Karika and had a big order within a week. She supplied a lot amount of doll to UNICEF, within three months according their order. Now she keeps a few handicraft items at her shop because those are produced in her business. Damal commends on national fair for small college industry products. This is a good idea if implemented soon. She is a successful entrepreneur.

Family Attitude:

Marriage, she maintains is all about compromises. But compromises from both sides. She has no family barriers. Damal finds it hard to believe that any man would be unappreciative of any extra income brought in by the wife, given today's economic situation. "If both spouses can work out an understanding, they can help create a very happy family," she says. "Working wives are usually happier," Damal admits, "the reason is that two incomes improve the family's qualities of life and put less pressure on the individual spouse."

Visions:

Vision of Ruby is that she quickly adds her products within wide market by a wide range of women. Her products will be beneficial for the young and the old alike. She will set up an organization called Jatiyo Kutir Shilpa Sangstha. She feels that Bangladeshi craftsmen do not get the recognition they deserve. The organization will aim to bring together the craftsmen and better manage their resources. She will extend her product line and market area very soon.

Problems:

Ruby's problems were lack of working capital in time and marketing of products. Business environment is another kind of problem. She says that our business environment and social attitude should be changed. Damal emphasizes that the husband has a very important role. With a husband's encouragement and support, a woman can go very far, do a lot.

Recognition:

"I was invited to attend a Bangladeshi Trade Fair in Saudi Arabia, and I came back successfully with many reputations", Ruby said. Ruby is a member of various social and business organizations like WEA, WVA, Bangladesh Craft, BSCIC and Inner Wheel Club of Ramna. She participated in various exhibitions, fairs and radio, television programs.

Tips for aspiring women entrepreneurs:

"Succeed yourself- self-confidence and motivation is essential. I feel there is always a need for pioneers. I participate not only to exhibit my products but also show other women that it is possible to enter and survive in a man's world (indicating the business world). I put myself up as an example".

11.1.5. TAHMINA CHOWDHURY: Co-owner of Asian Garments.

"Women should work to build up confidence."

When we first started the business, people laughed at the name. They said, "your business is so small, don't you think the name is a bit too big?" We replied, "Well it will be big one day. Now it's a growing," says Tahmina, 26, co-owner of Asian Garments at 93, Kazi Nazrul Islam Avenue.

Before starting the business:

Tahmina was good at sewing and making clothes since childhood. In fact, she had been making clothes and selling them in the family since her school days. She and her husband started the business in 1990. They had love marriage and their families still had not accepted it. "We had to do something to survive and we decided on this," she said. Her husband, having done Tangail Textile training, was working at his father's saree shop till they were married. She took TK. 1100 she had saved and her husband put in his earnings from the saree shop and started the mini garment. Tahmina was SSC passed.

Starting up a challenging business:

They decided to produce baby clothes, as this required less material and little capital. "Our first attempt was pretty disastrous," recalls Tahmina. "Instead of receiving cash, we had all our goods (worth about TK. 18000) returned to us. But we did not let that hold us back. We opened the clothes up that very night, altered them and sold them again. "Tahmina, of course, points out that people learn from their mistakes. And that is exactly what they did. She recalls that one of her very first orders was from a man from Mouchak Market. In the beginning, they had to go from shop to shop seeking orders. Usually they went together but sometimes if they had something else, she went alone. She started with one machine, doing most of the work herself. Now she has 20 sewing machines, 10 design machines, 2 overlook machines and about 35 employees. She has also extended her product line to include three-piece sallower kameez sets, blouses, petticoats, foot-wear for adults and varieties designs for children dresses. She is in charge of the cutting and he is in charge of the printing. We usually design according to the samples provided by our buyers, says Tahmina. Before Eid is the busiest time.

Family Attitude:

Many of the neighbours said a lot of things and so her family was not happy. "But I had to do what I had to do. Now that I have been to start a factory on the floor above (from where she lives) and I'm doing well, they are all happy. Nobody in my family has to buy clothes from outside.

Visions:

"We started from zero, and made it what it is after a lot of hard-work." Their vision is that Asian Garments will be internationally famous in future with large-scale production and selling. They will prove it in future. They make a good profit and good investment. She will extend her product line in the market. Other friends who are also in garments business inspire her. "I think if they can do it," she said, "we can also do it."

Problems:

Her main problems were lack of working capital, collateral support, product marketing facilities, family acceptance, etc. However she received the bank loan after running the business and the greatest encouragement from her husband. "Whenever I am feeling frustrated, he tells me that we have come so far, we can make it the rest of the way too." Tahmina says that she has truly found a partner in her husband. They did not spend too much money outside business. This business is our future, hence we always try to overcome the problems.

Did she have any particular message for would be women entrepreneurs of Bangladesh?

Yes, she also feels that a lot of work can be done at home. "Many of my embroidery workers work from home." A woman usually has to take care of her family as well as her career, thus, if the two are nearly or in the same place it is more convenient for all. She believes that all women should work in any field. "It is way of building up confidence and learning many things, like skills and communication and procedures," says Tahmina.

11.1.6. RAFEYA ABEDIN: Restaurant owner.

"Women can prove better than men if they really intend so."

Out of all her achievements what makes Rafeya Abedin most proud is that she is a self-made successful entrepreneur. "True freedom comes only when you can establish yourself. Solvency is the key," says Rafeya. "There should be some attempt to give moral and professional support to women. Our women have a tendency to think that they would not be able to do this or that. Why shouldn't they be able to do something? We need to build up women's confidences," says Rafeya. Rafeya is the owner of the three service sector businesses.

The early life before starting the business:

"I had been in banking profession in Abu Dhabi, when I returned I decided that I wanted to do something that would give me more control over my time. As I had a knack for cooking I decided on the restaurant business," explains Rafeya. She was master degree holder.

Entering a challenging service sector business:

Rafeya Abedin is the owner of Chung King, a Chinese and Thai restaurant in Dhanmondi, which she established on January 1982. When she started the business there were not many women in the work places, especially in the restaurant sector. "Many people said and thought many things but I ignored them," she says. "I believe every profession has respect if done sincerely and this remains true for both men and women. And maybe to practice what she preaches, she has gone into a number of different areas. Rafeya also owns Reniaz Services and Supplies, which is made of two separate components. On the other side she rents out potted in-door plants and provides interior decoration services. She also does block printing on all sorts of clothes (sarees, curtains, salowar kameezes, etc.) and manufactures labels for garment factories. Simultaneously, Rafeya runs Renfaz Publications and Printers business successfully.

Family Attitude:

How has she been able to achieve so much? Rafeya says that her father always told her that women need to stand on their own feet. On the other hand, her husband never supported her entrepreneurship. "He was one of those men who believe that a women's place is only in the kitchen. However, as I went through life I realized how true my father's words were. And I did what I had to do," she says. Her separation from her husband was an added incentive. She thinks it is a pity that more women do not come out professionally because experience has taught her that women tend to be more conscientious about work. "I have seen that women are more honest and responsible, women can work better than man only when and if they want to".

Social Attitude:

She also says that for all the pro-women hype going around, our society is still not ready for the working women. "When a man does business he may go to ten offices, talk to different people, establish liaison and lend a contract," points out

Rafeya. "But were a woman to do the same thing, there would be much negative talk against the woman's character."

Visions:

Her vision is to publish a women magazine called 'Pashapashi'. Though it is targeted towards women, it won't have things like cooking and beauty tips. Instead, this will be an attempt to give moral and professional support to women," she says. Her ambition is that she will extend her service sector and service line in whole Bangladesh.

Main problems:

One of the major problems she notices in Bangladesh today is that society seems to have come to a mental stand still. She believes that change can only be achieved when attitudes are altered. She points out that most people say that men need to change, but women need to change too. And another problem is that most women think that they will need a lot of capital. Rafeya holds that people should do whatever they can.

Tips for aspiring women entrepreneurs:

She says that, people say a lot in favour of women but there is little implementation. As a result women entrepreneurs are at a disadvantage. "I think women (that is capable women) should be given preference- something like a quota system so that more women get the chance to prove themselves".

Rafeya gives herself as an example. "One of the reasons why I have been successful in this society is that I can do all my business from my desk. I don't have to go in search of work, instead they come to me".

11.1.7. SELINA RAHMAN: Owner of Shelion Poultry Farm.

"My own business allows me more freedom.

"Our religion says that women should have complete freedom to move about," says Selina, 40, owner of Shelion Poultry Farm, Chittagong. She says that because of the worsening economic situation, increasing population and the regular affliction of natural disasters, one-income families have become impossible in Bangladesh. As a result, both spouses have to work.

The early life before starting the business:

Selina has been wearing burkhas (veil) since she was in class eight. Now she is a Bachelor of Arts degree holder from Kushtiya Girls College. She says, "I think burkhas help women to get around. It seems people at different places are more helpful and respect me more because I am wearing a burkha and running the business at the same time. I was a housewife and I also wanted to do something, but I did not want to work outside. I have taken training on marketing, management and organization courses at places like BSCIC, BASC and MIDAS. All the time wearing my burkha," she says.

Entering a challenging trading business:

Selina Rahman started her business in 1990. "I decided to go into business instead of a job." Selina adds that having her own business allows her more freedom, especially in times of emergency. "If a child is sick, I do not have to call in and explain to anybody." Selina decided on poultry farming because she was already keeping 20 to 30 chickens at home and so had the necessary experience. "I started by taking a loan of TK. 5000 from my brother. I spent TK. 2500 on a cage and the rest to buy 30 two-month old chickens she says." She took many training to supplement her experience. The most important course she took was taught at a government farm. It was a 21 days course that dealt with countering poultry illness and managing a poultry farm. "I saw about the course on the television program 'Mati o Manush' and decided to participate. It taught me how to give injections to the chicken. Also, now I know how to best organize the poultry for maximum return." Now MIDAS is giving out loans to women without collateral", she says that this system of loans is very good for Bangladeshi women. "Many women in this country do not have property."

With the loan she expanded her business to include 250 chickens and more cages to house them in. "When I first started, I wouldn't even get 30 eggs per week, now I get 200 to 250 eggs daily." Now her business is more firmly established. Selina has taken on a more supervisory role. "Poultry business is such that it needs 24 hour care. I also do the marketing, financing and public relations aspects of the business," she says. The biggest asset is her phone, she usually contacts her clients by phone and they come and pick up the eggs and chicken from her home.

Helping her out in the more basic aspects of the business are two employees. She has also spent from 1991 to 1993 researching a special chicken feed. She saw a segment of 'Mati o Manush' where they showed cattle being fed a special feed which fattened them up and that inspired her. "I thought the same thing can be done for poultry too. So I started experimenting." She chose to experiment on cockerel chicks because these were the most cost effective. These cost about TK. 30 to 5 each and grow up to a maximum of 800 grams. With her feed these became 1- half kilograms to 2 kilograms in two weeks. On the other hand bollers became 2 kilograms in 6 weeks without any special feed. However, they eat much more and cost about TK. 16 to 14 per chick," explains Selina Rahman.

Now she has moved into the second phase of the project and started it with a loan from a friend. In this project she has provided chicks and feed to two poor women."They will raise the chicks for me and then I will market them. Whatever profit is made of those chickens, I will share half-half with the women. This way I am also covering my costs and they are also earning," she says.

Family Attitude:

"I could not have done it without my husband's help," she says. Her husband is a manager in an agricultural firm, helped her out in action, by taking sick chickens to veterinary hospital and collecting chicks from different farms. And in words, 'he is always encouraging me'. Firstly, her father-in-law did not want her to take the loan, because he is a religious person. He is a retired army engineer. "But I reasoned with him. I told him this is something I have to do, because it was necessary. Besides, it would be on my head. After that he did not say anything else," recalls Selina.

Visions:

She started small, the income of the business was small too. Selina decided she wanted to expand in future. "With more funds, I could further develop the feed and then we could achieve mass distribution of it. I believe it would help other countless poor women who are looking for a way of earning income by her second project expanded. She is planning to open the biggest farm in the litter system at

Savar. "There are already many farms in Savar area, so the different supplies are all available nearby and at a cheaper cost.

Problems:

Now, working capital is the main problem. Another problem is feed price is especially high during the monsoon season. And sometimes medicine is not available at a cheaper price, one packet of medicine cost TK 205. It is very expensive. She feels that the government should take steps to make feed and medicine available at a cheaper price. Poultry farming should be tax- free business forever. With proper training and medical care government should invest more in the poultry business.

Recognition:

Her special feed experiment has won two certificates of recognition at two different exhibitions arranged by the National Science Museum. She is hopeful that some government agency, NGO or interested person is going to hear about this and help fund this project.

Tips for future women entrepreneurs:

Selina Rahman also believes that all women should have something of their own. "Financial solvency is their strength, otherwise they are weak, more prone to be dominated," she says.

11.1.8. SHARMEEN MURSHID: Owner of Brottee, a consultancy firm.

"Commitment alone can help materialize dream of an entrepreneur."

"There is no other option for true development other than business. Without financial independence we will always be dependent on others for aid and thus be dictated," says Sharmeen Murshid, chief executive of Brottee. She believes that the entrepreneur's need to succeed ensures that whatever project is undertaken will get his/ her full commitment and best chance of survival. Sharmeen was a social activist/worker. She has many dreams. "Social activists have many dreams and ideas but who is going to pay for it? A profitable development project has more chances of being viable and established," explains Sharmeen.

Entering a challenging service sector:

Brotee, first started in 1989, is a consultancy firm. Brotee means, 'the committed once,' and is committed to sustainable and gender sensitive development through privatization and the use of women's resources. Brotee is the first firm to merge the development and business worlds together and is also the first all women consultancy, research and training firm. Brotee has two major components. The first component is the consultancy provided by a staff of professional women. The second component is providing participatory training, communication and research services.

Brotee has even extended itself into international consultancy. "We have worked in Bhutan and Addis Ababa on Government and UNICEF projects," says Sharmeen. Brotee extended more and secondly started in 1992 as a partnership service with PLASMA PLUS laboratory. This is a lab that provides diagnostic services as well as demonstrations of the different, up-to-date machinery involved. Thus they transfer technological knowledge to other interested parties. Brotee's participation is for developing a self-sustaining health care service targeted towards women and children. Sharmeen says, "Our medicine service is generalized, and does not meet the specific needs of women and children. "They provide mammography, ultrasonography, papsmear, gynecology, family planning and related services. She maintains the best quality service as international standard. They still have special reduction days and discounts available for poor women, students. On the social side Brotee has a strong eco-feminist ideology.

Family Attitude:

A large factor behind her success is the support she received from her husband. Sharmeen holds that a husband's respect for his wife's creativity and ability is very important. "Without spousal support there is a lot mental trauma involved. I do not know how much can be achieved in that state," she says.

Visions:

She hopes that gradually she will be able to provide low cost health services to a wide range of people. In the plans are now development of a medical management project. On the other side Brotee is also planning to develop a special workshop dealing with gender issues and gender sensitivity regularly. Sharmeen believes that the women are largely neglected, awareness and exposure is also needed among the women. She said, "We have more women to enter at professional and management levels in the coming days". Her vision is 'stronger leadership building' among women.

Main problems:

"Social attitude has not changed yet. In general the all women's business firm has been received with much appreciation, negative aspects are there too, such as what can women do? People tend to judge us more harshly, they say, what can you expect from women? But we are humans, men and women all have their frailties and every business has its ups and downs," she says. Another problem is because not many women had ventured into the business world, Brotee is competing with other older and established firms. "As a result we are at a slight disadvantage. Our reputation is exceeding and our earnings are right now, but I am satisfied with that," says Sharmeen.

Tips for women entrepreneurs:

She perceived that there are two parallel phenomenon taking place in Bangladesh. One is a negative force consisting of social violence and fundamentalism. The other is positive force involving idealism, progress and greater initiative among the people. "The positive force would not be able to exist if the negative force was really strong. As such I think women have many options." Sharmeen says that it is only a question of focus. "People need to focus on the positive and carry on from there. Every girl gains confidence in her when she grows up and thinks why cannot I do it? Then she adds. Women can do a lot, and they have done a lot." says Sharmeen.

11.2. SUMMARY:

In this study, eight cases had been described. These cases provide an overview of what makes a woman becoming an entrepreneur, a profile of women entrepreneurs in action and evidence of women's ability to set up and successfully manage their enterprise in a hostile and competitive environment. The researcher viewed that women entrepreneurs have visions for future development. Bangladeshi businesswomen have strong initiative and entrepreneurial qualities similar to their male counterparts. They are now encouraged to participate in business in the economy. Now they can take challenges.

In the case study, the researcher identified that the biggest challenges faced by these respondents are caused by insufficient start-up capital. Access to regular finance without collateral from institutional sources had been a challenge for the respondents. Support from family and friends are temporarily alleviating this challenge. Marketing of products and lack of modern technical knowledge is a big challenge for women entrepreneurs. Family attitude is becoming positive day by day, but the social attitude is not.

Some successful women entrepreneurs were recognized for their contribution to small enterprise development within the native country and foreign country. Our women are more serious about their businesses. Women are always the driving forces in and outside the home. Women are becoming more empowered, personally and economically, through business ownership. Successful women entrepreneurs are encouraging the would-be women entrepreneurs and they also create lots of job opportunities for the unemployed people of the country.

CHAPTER TWELVE

SUMMARY, CONCLUSIONS AND IMPLICATIONS

12.0. SUMMARY:

12.1. An Overview:

In Bangladesh about 50% of the total population (120.3 million) are women according to the 2000 census. Women form an important segment of the labor force and the economic role-played by them cannot be isolated from the framework of development. There has been a rise in the number of women starting business in the developed and developing countries in recent years. In India and other South Asian countries women are increasingly entering into the field of entrepreneurship by starting small venture. *Such a trend is also observed among the women community in Bangladesh. Women have become aware of their existence, their rights and their work situation. The roles of women as business owners are gradually increasing all over the world.*

After the liberation of the country, more and more women began to show interest in coming into business. Their ventures were mostly limited to making and printing sarees, dresses, and handicrafts with locally available indigenous raw materials. These things have been improved much in the last ten years. Many educated women are also coming back from abroad and starting up various business establishments. It's a good scene. The fact that, 08% industry are run exclusively by women entrepreneurs in this country (LFS,1996).

Today educated women are opening up international trading firms and going abroad to negotiate business deals with crafty overseas corporate executives. Women are doing equal goods as their male counterparts in the garment industries. They are becoming owners of industries and shipping companies. They are the owners and as well as the managers of their restaurants. They are running health care service sector. They are producing motion pictures and opening up advertisement firms. They are establishing many shops, beauty parlours, consultancy firms, etc.

Women entrepreneurship is the instrument of women empowerment. Empowerment lead to self-fulfillment. Women are becoming more empowered, personally and economically through business ownership. With the spread of education and new awareness, women entrepreneurs are spreading their wings to high levels of business work. Women entrepreneurs give social and household level benefits to the society as a whole. Previously people used to look differently at women entrepreneurs. But now social attitude has started to change a lot. Now more women are coming into business. It provides the opportunity of income generation and at the same time increases their self-respect.

The GOs and NGOs are initiating various programs to motivate women in income generating and self-employment activities. The response of women to these programs is encouraging. Though women are equally qualified as men to succeed as entrepreneurs, they suffer from various problems in leading their project to the final stage of production. The women entrepreneurs deserve special attention to faster promotion of their activities.

In our country though women have less opportunities they succeed in business. But they are very small in number. In spite of women having all entrepreneurial qualities and opportunities as men, why then so small numbers of women are engaged in business? Why are not large? Hence, the study of women entrepreneurs is very necessary at this time. But in this country no nation-wide study has been conducted in this field. This **research gap** needs to be filled immediately. For this reason an in-depth study has been taken in hand about women entrepreneurs in Bangladesh and their challenges and opportunities.

In the light of the above, the specific objectives of the study were as follows:

- a) to analyze the socio-economic environment, policies and programs for women entrepreneurship development;
- b) to analyze the characteristics and motivational factors of women entrepreneurs;
- c) to analyze the characteristics of businesses run by women;
- d) to evaluate entrepreneurial performance;
- e) to analyze the challenges and opportunities;
- f) to evaluate the support services;
- g) to study the struggle of women entrepreneurs: business versus household work;
- h) to identify the visions and relations for women entrepreneurship development.

12.2. Methodology:

This study was exploratory in nature, based on the primary and secondary data. This study used both quantitative and qualitative methods in the different chapters. The strategy adopted for this study was the personal interview survey with structured and unstructured questionnaire. Total samples were 200 from the three districts (Dhaka, Chittagong and Khulna). 10% of the samples were selected for the in-depth case study. Some arguments were for choosing the study area. The women entrepreneurs' samples were drawn through various steps. The following criteria included in the sample for the study-

- a) The women entrepreneurs play a major role in the management of the enterprises;
- b) The total investment of the enterprises has to be more than TK. 5,00,000;
- c) The enterprises have to employ a minimum of 3 employees.
- d) The enterprises have to be engaged in operation within the years 1972 to 1998.

According to the plans, some support organizations and institutions, which provided assistance to sampled entrepreneurs such as BSCIC, MIDAS, NCBs etc. were selected for investigation.

The data and the information collected through the field study was processed and analyzed by appropriate statistical tools.

In this study, three dependent and twenty-one independent variables were selected. The three dependent variables are net profit margin, profit-earning time and production capacity utilization which will indicate the performance and determinants the successfulness of the enterprises.

The relationship and effects of dependent and independent variables have been determinant by the **multiple regression analysis method**.

Again, an entrepreneurial economic success index (**EESI**) model measured the entrepreneurial successfulness of the women entrepreneurs. The researcher developed two separate models with research themes and activities. Fourteen hypotheses were developed in relation to the key issues of research and all hypotheses have been proved.

In this research there are twelve chapters. These are: **chapter one**- Introduction, **chapter two**- Methodology, **chapter three**-Concept and literature review, **chapter four**-Socio-economic environment, policies and programs for women entrepreneurship development, **chapter five**- Characteristics of women

entrepreneurs, **chapter six-** Evaluation of entrepreneurial performance and its determinants, **chapter seven-** Challenges and opportunities for women entrepreneurs, **chapter eight-** Support services for women entrepreneurs and its evaluation, **chapter nine-** Struggle of women entrepreneurs: business vs household work, **chapter ten-** Visions and relations of women entrepreneurship development, **chapter eleven-** Case studies, and **chapter twelve-** Summary, conclusions, and implications.

12.3. Major Findings:

12.3.1. Socio-economic Environment for Women Entrepreneurship Development:

Environment has to influence on the growth and development of the enterprises. There are five types of environment: economic, social-cultural, legal, political and technological. Economic environment has been divided into six factors - venture capital, availability of land and other facilities, accessibility to suppliers, technical skilled labour force, fiscal laws, and transportation facilities. In Bangladesh, capital problem is the main problem for women entrepreneurs and adverse effect of unsound fiscal policies in Bangladesh affecting the production and marketing of goods.

Social environment has been divided in five dimensions. The dimensions are: social status of women in Bangladesh, gender inequality and social norms, education and training, role of women in decision-making, and use of women's income. Lack of education is one of the major factors that deter women from equal participation in socio-economic activities with the male counterparts. In terms of literacy women lag far behind men (women 25.5% and men 48.5%). Some aspects of household decision making are reported to have changed as a result of women's contribution in family income. Working women usually keep the money they earn from their business. Women's status has changed in the family and society.

12.3.2. Policies and Programs for Women Entrepreneurship Development:

The following weaknesses are identified towards the development of women entrepreneurship in Bangladesh.

- The industrial policy, in general, emphasizes on the setting up of enterprise and not on entrepreneurship. The human factor has received least attention in the promotion of industries.

- Through the role of women in development activities is emphasized in the policy statements of the government, specific well-designed programs are yet to be made for motivating women in entrepreneurial activities in greater scale.
- There is lack of awareness about the facilities and the incentives offered by the government among potential women entrepreneurs.
- Lack of technical knowledge impedes women's entry into sophisticated technology involved activities with potential for better productivity and increased profitability.

12.3.3. Characteristics of Women Entrepreneurs:

- Women entrepreneurs are young, 81% were between 26- 45 years of age. 87% of women entrepreneurs started their business when they were between that age of 26- 45. The vast majority 86.50% of the women entrepreneurs is married.
- About 42% of the women entrepreneurs have graduation degree. They received training related to the starting of managing of their business from BSCIC and MIDAS and other organizations.
- 89% women entrepreneurs were Muslims.
- There is no difference in entrepreneurial qualities for women and men.
- 42% women entrepreneurs were most interested in locating their business units' nearness to native place and 30% followed by nearness to markets.
- 60% women entrepreneurs had attended the training program before setting-up their own business.
- Women look at entrepreneurship from a different perspective depending upon their education. The women who have more educational and technical qualifications were looking at it as a challenge, ambition and doing something fruitful while other women with moderate qualifications could not think of it beyond a tool for earning money.

12.3.4. Motivational Factors:

What were the motivations that influenced women entrepreneurs to start their own business? These were achievement (43.76%), independence (42.00%), and economic (38.00%) and job satisfaction (36.56%). These motivational forces played significantly high roles in establishing the enterprises of the 200 respondents. Why were they into business?

The compelling reasons for becoming entrepreneurs were unemployment (42.20%) and dissatisfaction with job so far held/ occupation so far pursued (28.72%). Other reasons of becoming an entrepreneur could be multifarious but establishing their creative idea along with a sense of economic independence was perceptible. However, women still needed a 'push' and 'pull' because they were still hesitant to put forth their ideas. Without moral support of males or any members of the family the venture seemed impossible. Husbands followed by fathers were the main motivators of women entrepreneurs depending on their marital status. Advice of family was the major factor influencing the idea of starting the enterprise. Most of the women had taken up entrepreneurship after marriage. Education of both of the women and the husband influences, the women positively forwards entrepreneurship and the choice of line of business.

12.3.5. Characteristics of Businesses run by Women and Evaluation of Business Performance:

Form of business enterprise: A large proportion of the businesses was a sole proprietorship firm (46%) and the partnership firms (28%). There were three kinds of business sectors manufacturing, service and trading sectors. 43% of women-owned enterprises have 3 to 6 employees and 2% have more than 50 employees. They have 92% skilled employees and 80% female employees. Banks/ financial institutions did not play a very important role in financing women entrepreneurs. Banks had invested less than 20%.

Entrepreneurial performance: The entrepreneurial performance of women-run enterprises was appraised by analyzing the business performance and practices followed in the major fields of entrepreneurial activities, that is finance, sales, profit, production, price, marketing, personnel and promotion. Here performance is dependent on entrepreneurial activities. Where entrepreneurial activities were increased, performance was increased. They had positive relationship.

The performance of a unit can be gauged from the changes in sales turnover. 88% units had increased their sales turnover. 26% units had earned profits in the 1 to 2 years of operation. By the 2 to 3 years of operation 44% units had earned profits. The success of a business performance is dependent on how accurately a target market is identified and assessment of demand for products or services, product mix, pricing objectives and methods and promotional techniques.

Entrepreneurial Successfulness: The ultimate goal of any business firm is to sustain in the market, complete successfully, grow over time and realize profits. A woman entrepreneur is no exception. Entrepreneurial successfulness has been evaluated by two ways one is 'Multiple Regression analysis' another is 'Entrepreneurial Economic Success Index (EESI)' model.

Multiple regression analysis was used for assessing women entrepreneur's successfulness. Various parameters, such as net profit margin, profit-earning time and production capacity utilization used as a dependent variables for entrepreneurial successfulness. The causality of women entrepreneurial successfulness has been determined by a multiple regression of factors of personal profile and motivational factors etc. as independent variables upon the dependent variables. Results were technical education, help of the family members, own fund investment, and usefulness of training could contribute significantly on net profit margin. Personal profile has a positive impact on the improvement of business in an enterprise profit-earning time. Achievement and power motivation were significant on profit-earning time. Help of the family members and nearness to market are also significant for better profit within short time. Education can contribute strongly on production capacity utilization. As per multiple regression analysis, the entrepreneurs of manufacturing and service sector had highly entrepreneurial success and net profit margin, profit earning time and production capacity utilization effect on entrepreneurial successfulness and performance.

'Entrepreneurial Economic Success Index (EESI)' model:

$$EESI = \frac{WTI}{TI} \left[\frac{NP}{TI} + \frac{PR}{NP} \right]$$

The success index of the enterprises under this survey has been calculated by using this formula. This reveals that, the women entrepreneurs were not borrowing adequate funds based on their own capital. They were restricting their scale of

operations, to a level where they can meet the finances to operate the enterprise. The result has been arranged under three groups. Index value from 0.35 and above represents very successful status; from 0.15 to 0.34 represents successful status and from 0.00 to 0.14 represents unsuccessful status.

It was seen that there were 18 units in the three sectors that were very successful. There were 46 units (67.65%) in service sector, 48 units (66.67%) in trading sector and 46 units (76.67%) in manufacturing sector, which were successful. As per ESSI, the entrepreneurs of service sector had highly entrepreneurial success as compared to the other sectors.

12.3.6. Challenges and opportunities for women entrepreneurs:

Bangladeshi women have demonstrated their great potential as successful entrepreneurs but many challenges faced by these existing women entrepreneurs. The researcher, for showing challenges and overcoming ways for effective entrepreneurship development has developed a model. According to this model, entrepreneurship is a function of at least four systems: the self-sphere system; the socio-sphere system; the resource system and the support system.

Among self-sphere system challenges, excessive burden of work and responsibility (75%) was in the first rank, excessive tensions was in the second rank and inadequate credit orientation was in the third rank of challenges. Overall mean score of challenges of self-sphere system of women entrepreneurs was 0.62.

Among socio-psycho sphere system challenges, lack of motivation from family and society (50%) was in the first rank, lack of confidence in women's ability was in the second rank and male dominance was in the third rank of challenges. Overall mean score of challenges for socio-psycho sphere of women entrepreneurs was 0.34.

Among resource system challenges, limited working capital (80%) was in the first rank, constant need of finances was in the second rank and inadequate amount advanced through financial institutions was in the third rank of challenges. Overall mean score of challenges of resource system of women entrepreneurs was 0.60.

Among support systems challenges, lack of proper environment for women business owners (80%) was in the first rank, inadequate incentives provided by the government was in the second rank, and lack of co-ordination between different

institutions was in the third rank of challenges. Overall of mean score of challenges of support systems of women entrepreneurs was 0.66.

In addition, women entrepreneurs generally faced competitive challenges, start-up process and management challenges, tax and tariff policy challenges, etc..

Besides these, potential women entrepreneurs faced many other challenges. They generally faced the financial and marketing problems and competition faced from imported goods, inferior quality of products and inadequate support services.

There were some opportunities, which were important for the women entrepreneurs. These were conducive atmosphere, liberal views and help of family members, well-to-do family, urban area assistance program, etc. This analysis of women entrepreneurs revealed that the opportunities were lower in degree than the challenges.

12.3.7. Support Services:

The following weaknesses have been identified in the support services:

- Institutional sources like commercial banks are generally reluctant to give loan to women. However, if a bank decided to give loan to a woman, personnel guarantee from father or husband is demanded. The husband or father is not generally willing to offer such a guarantee. This attitude of banks restricts the access of independent women entrepreneurs to credit.
- The interest of loan charged by bank ranges from 12% to 16%. But the return from investment made by women is relatively low.
- Complicated and lengthy procedure and high transaction cost involved in obtaining credit discourages them to borrow from banks.

The following positive impact from the support services had been identified:

BSCIC had a WEDP program to provide loans on easy terms, and WEDP had a major positive impact on women's business management capabilities. Majority (80%) borrowers said that they had expanded their businesses and their household income had increased. BSCIC and MIDAS provide information, business counsel and development assistance to the women entrepreneurs, coordinate WID activities.

MIDAS has a MIDI program to provide loans on easy terms to micro-enterprises especially among women. Loans ranging from TK. 50,000 to TK.

500,000 are offered under this program. Another successful step of MIDAS is free business counseling sessions.

The impact of the various support services to the growth of women entrepreneurship, the researcher indicated that there had been low positive effect of the support services on the growth of women-owned businesses. Few women entrepreneurs attended training programs. Service sector entrepreneurs attended the training programs more than the other sectors and they felt that the training was useful to them. The main reasons given by women entrepreneurs for not attending to the training programs were not being aware of the programs.

The evaluation of effectiveness of two support organizations in promoting the promotion and development of women entrepreneurs, the research finding revealed that the support offered by MIDAS seems to be more effective, on the performance of the assisted business units, than that of the assistance offered by BSCIC.

12.3.8. Struggle of Women Entrepreneurs: Business versus Household Work:

A business career ensures social and family recognition as a competent person and the earnings only supplement that of the male members of the family. A businesswoman also performs her responsibilities as a wife and a mother just as efficiently as one who stays home as a housewife does. It takes a little planning to fit well into the dual role and the support of the family is also very important. Almost all the leading businesswomen had confirmed that they had enjoyed full support of their husbands while operating business. This is very important for maintaining harmony in the relationship as women entrepreneurs they are progressing fast in the new millennium. But the entire time, business and household work struggle is present because businesswomen are not 'superwomen'. They feel they are overloaded with dual responsibility.

In this study, the area of struggle and extent of struggle are to be determined. Ten areas of struggle were identified and women entrepreneurs were asked to indicate the extent of struggle in each area as- always, often, occasionally, rarely and never. Work struggle was present in all the women entrepreneurs but the degree varied individually.

12.3.9. Visions and Relations for Women's Entrepreneurial Development:

Three categories of visions had been identified: emerging visions, central visions and secondary visions. Before launching a business, women entrepreneurs

often consider various products or services. Within the process of selection, emerging vision are developed in the choice of particular product or service. The central vision is often the outcome of a single emerging vision and sometimes the combination of several emerging visions. Secondary visions are usually expressed through management activities.

The visionary process proposed here incorporates four elements, which support the vision: the relation system, image, energy and leadership. The relation system seems to be the most influential factor explaining the evaluation of a vision. A women entrepreneur's basic relation system and her family greatly affect the types of emerging visions, which she can develop. In this research, the researcher identified the relationship between fathers' and husbands' occupational status and visions of women entrepreneurs during their student life or family life; relationship between vision and project choice; and visions of women entrepreneurs after having successfully set up enterprises. Occupation of fathers sharpened the vision of the women entrepreneurs positively.

In this study, the first vision of the women entrepreneurs was to run the present enterprise or business successfully (40%). The second vision was to expand the present enterprise or business (20%), the third vision was to set up another enterprise (20%), fourth was to earn more money (15%) and the last vision was to get recognition as leading woman entrepreneur.

12.4. CONCLUSIONS AND RECOMMENDATIONS:

It is a conclusion of this study that policies designed to assist individuals to start a business need to be re-evaluated to ensure the inclusion of women experience of business ownership. There has been a proliferation of initiatives designed to assist small business owners. The government of Bangladesh has a role to play towards the promotion and development of women entrepreneurship in the country. As the women participation in development activities is recognized by the government, entrepreneurship development among women should be emphasized in policy statements. To implement the policy, special implementation measures should be designed and implemented.

Awareness about business opportunities and support services offered by government and non-government organizations is a major factor for motivating women into business profession.

To promote entrepreneurship among women there is a great need to extend more credit facilities to the existing and emerging entrepreneurs. To make the credit program more effective and sustainable the following recommendations deserve consideration:

- Credit programs need to be linked with entrepreneurship development training programs;
- Group formation for obtaining credit should be encouraged;
- Borrowers should be provided with technical assistance;
- Collateral free loans and easier terms and conditions for loan.

Advance Entrepreneurship Development Training Program (EDTP) should be promoted for the existing entrepreneurs by integrated package assistance whenever needed. There is a special need to stands alone EDTP for emerging new entrepreneurs in the country.

To overcome marketing problems, several policy and implementation measures may be adopted. The government organizations including autonomous bodies may be encouraged by policy prescription, to buy SCI products, particularly produced by women. The government may initiate special measures to find out market for the products of women entrepreneurs.

Monitoring and evaluation of training programs as to how people (women) after training are doing in terms of setting up and running up their enterprises.

There is a need for greater commitment and involvement of financial and other supportive agencies to promote entrepreneurship among women. There is a strong need for reservation of certain minimum percentage in granting supportive inputs, viz. land, etc. budding women entrepreneurs.

The researcher felt that the women entrepreneurship development programs of many support organizations have some lacking:

- Not getting loans in time and in acceptable terms,
- Lack of linkage programs with trade chambers, associations and bank,

- Lack of mentality conducive to create an environment suitable for involvement of women entrepreneurs,
- Lack of motivational programs for women entrepreneurs,
- Difficulty in getting information on business and incorporating new technology.

The researcher believes that, the first thing to do for this is to change the programs of the support organizations and mentality of the current male dominated society. The trade chamber and associations can do this easily.

12.4.1. Some Recommendations:

1. FBCCI can publish a separate directory for the women entrepreneurs in micro, small, medium and large enterprises in Bangladesh;
2. Support organizations can facilitate and organize capacity building activities for women entrepreneurs in areas such as market information and linkage, business planning, business management, proposal writing, business communication, etc.;
3. Can establish separate industrial estate for women entrepreneurs such as, BSCIC Shilpanagori must be allotted for women entrepreneurs;
4. Can establish a separate 'credit window' to motivate the potential women, to process initial supports and all commercial banks should have a separate advisory service cell for women;
5. Formal financial institutions should specifically target women entrepreneurs as potential clients in sub-sectors, such as food processing, poultry, leather products, fashion design of textile products and innovative products, etc.;
6. Fixed quota of stalls can be established for women entrepreneurs at export fairs;
7. There should be a women entrepreneurship cell in the ministry of women's affairs.

12.4.2. After considering the previous recommendations, the actions needed in key areas are:

- Integration of gender perspectives in promotional services
- Specific support for women in programs
- Allocation of industrial plots for women
- Increase the loan ceiling under WEDP
- One stop service centre/ counseling desk for women

- Stronger linkage with BSCIC, MIDAS, BASIC and NCBs for credit guarantee for women
- Regular market information cell and dissemination of information
- Permanent exhibition
- Priority to registration and support to women managed industries
- Preference for women in privatizing industrial units
- Special arrangement for women's participation in trade fairs
- Research and analysis with gender perspectives
- Rationalization of tariff structure considering the sectors where more women are involved
- Lobby with government for special tariff and tax rebate for women entrepreneurs
- Establish credit guarantee scheme for women entrepreneurs
- Issue guidelines for special window for women in commercial banks
- Review interest rates
- Establishment of a coordination mechanism by setting up coordination committee on credit for women entrepreneurs
- Establish collective sales centres for women
- Expand training opportunities and credit programs without collateral
- Pre and post investment counseling to women entrepreneurs
- Identification of new areas and sectors for support

12.5. IMPLICATIONS OF THE FINDINGS AND SUGGESTIONS FOR FUTURE RESEARCH:

The findings of the study, as summarized in the previous section, have several implications for theory and practice. This section discusses some of the major implications of the research findings.

Implications of the findings:

a) *Theoretical Implications*- the issues in the literature of women development and women entrepreneurship development. Another implication arises from the areas of entrepreneurship education and research.

The findings of this study will contribute to the existing stock of knowledge in the literature of entrepreneurship development course in general of the developing

countries. The study findings draw attention on various policy implications concerning institutions particularly to those who were engaged in training and development for women entrepreneurs. This study result will be helpful for those institutions for decision making of their training and development programs and course curriculum. The study revealed that the women entrepreneurs need notably finance, both working and fixed capital but also marketing help, utility services and a favorable policy relating to the development of the women-run business. The findings will affect on entrepreneurship education. Entrepreneurship education should support the person in her development by reinforcing her differentiating characteristics. It should show potential women entrepreneur's ways of defining visions and ways of designing the learning and relations systems needed to carry them out. Entrepreneurial training should allow the women entrepreneur to imagine and identify visions.

What is needed today is to break some of the misconceptions about potentials of women. The study of this nature has definitely established the fact that women too possess potentials to move into the entrepreneurial role of the society.

b) *Practical Implications* for women entrepreneurs, policy makers, support providers and others concerned with the promotion and development of the women business sector. Another implication arises for the area of entrepreneurial action.

The finding of this study has important implications for the women business owner of micro and small enterprises, the ultimate users of assistance. The evidence of the study suggests that the full benefits of support services occur when firms receive assistance in a comprehensive manner- a combination of financial and non-financial assistance. The finding reveals that all businesswomen do not succeed in their business, their performance was not equal because they do not give benefit equally from the support services and their profit, production capacity, challenges and opportunities were not same. When the challenges were not overcome and opportunities do not come, then women entrepreneurs feel the need of help from the support providers for success. At that time entrepreneurial action is necessary. A visionary process offers a framework for entrepreneurial action. It also offers a way for the women entrepreneurs to succeed. It first requires her (women entrepreneur) to develop good skills not only in analysis but also in imagination and communication.

Support providers should invest its efforts in gaining an understanding of the problems and needs of women entrepreneurs so that it can provide the most appropriate assistance needed by its clients. It should adopt a 'need based' approach for women entrepreneurs.

Different women had different attitudes towards entrepreneurship. The growth, profitability and survival of the enterprise depended on this attitude or view towards entrepreneurship. Some highly educated women considered that 'business as a challenge', were 'ambitions', 'career-oriented' and 'innovative'. They considered entrepreneurship as their first priority.

With the increase in the number of highly educated women, the change in the attitude of society towards women at work and the support facilities of the GOs and NGOs, this view may undergo a change. With more and more young, highly educated and ambitions women starting businesses as women entrepreneurs, they will all be considering business as a career and a challenge, which will help the growth, profitability and survival of their enterprise. Opportunities to women for development from their subordinate status and individual strengths give them confidence to some extent to become entrepreneurial.

In future expectation is more and more women to come forward with new business concepts. More business will mean more employment opportunities. That is the added benefit for the society. Ultimately, however, women entrepreneurship must be recognized for what it is. Nationally it has great importance for future economic prosperity. Individually, business ownership provides women with the independence they crave and with the economic and social satisfaction.

Suggestions for future research:

- Future research with a large number of sample of whole Bangladesh, urban/ rural women entrepreneurs- a neglected area of research- is suggested to arrive at a more meaningful conclusion.
- The entrepreneurial identity among women particularly for low and high-income group is yet an unexplored area of research. In this area research should be done.
- There is a need to examine the identity, expectation and operational problems of those who have succeeded in entrepreneurial pursuits. This is a fit area of future research in Bangladesh.

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Appendix-I**Relative position of men and women in Bangladesh, Facts and Figures 1996-2000**

Indicator	Source	Women	Men
Population (million)	2000 census	59.0	61.3
	1996 LFS	54.0	57.0
Literacy rate (7 years and above)	SYB 1996	25.0	38.0
Total number of households (million)	1996 Census	04.4	20.0
Size of women and men headed households	1996 Census	05.7	07.5
Total labour force (million)	1996 LFS	21.3	34.7
Active labour force (Employed Pop. Million)	1996 LFS	20.8	33.8
Unemployed Population (million)	1996 LFS	00.5	00.9
Unemployed Rate (Excluding under employment)	1996 LFS	02.3	02.7
Average monthly income (TK.) of women and men headed households	1996 Census	2324	3423
Earners per household	1996 LFS	0.08	1.30
Incidence of extreme poverty (percent) in women and men headed households	1998 BBS	32	28
Mean age of 1st marriage	1996 HDS	13.3	25.4
Percent of currently married persons of age 15-49 years	1996HDS	79.9	61.4
Total fertility rate per women	1996 HDS	03.5	-
Maternal mortality rate per 1000 live birth	1996 HDS	04.5	-

Multiple Regression Analysis of Net Profit Margin

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.494 ^a	.244	.155	3.968E-02

a. Predictors: (Constant), Prod Capacity Utilization, MVATORFD, MOFACO, MOFACI, SECTOR2, MOFACP, MVATORFM, AGE, MOFACEN, LOCD2, OWNFUND, GEDU, TEDU, MSTATUS, MONTHINC, MOFACA, MOFACJS, SECTOR1, EXP, MVATORHD, LOCD1

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.033E-02	21	4.301E-03	2.732	.000 ^a
	Residual	.280	178	1.574E-03		
	Total	.371	199			

a. Predictors: (Constant), Prod Capacity Utilization, MVATORFD, MOFACO, MOFACI, SECTOR2, MOFACP, MVATORFM, AGE, MOFACEN, LOCD2, OWNFUND, GEDU, TEDU, MSTATUS, MONTHINC, MOFACA, MOFACJS, SECTOR1, EXP, MVATORHD, LOCD1

b. Dependent Variable: NPM

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.143	.042		3.397	.001		
	AGE	5.258E-04	.000	.124	1.357	.177	.509	1.964
	EXP	5.142E-04	.001	.074	.823	.412	.520	1.922
	GEDU	-2.19E-03	.002	-.106	-1.364	.174	.706	1.416
	TEDU	1.370E-03	.001	.150	2.080	.039	.822	1.217
	MSTATUS	-1.15E-02	.012	-.075	-.970	.333	.720	1.388
	MONTHINC	2.290E-07	.000	.077	.981	.328	.697	1.434
	MOFACA	-3.76E-03	.011	-.028	-.353	.725	.682	1.467
	MOFACEN	3.928E-03	.025	.011	.159	.874	.868	1.152
	MOFACI	1.971E-02	.014	.109	1.414	.159	.718	1.393
	MOFACJS	8.356E-03	.008	.093	1.090	.277	.588	1.700
	MOFACO	2.002E-02	.012	.123	1.698	.091	.816	1.225
	MOFACP	-5.07E-03	.007	-.056	-.709	.479	.672	1.489
	MVATORFD	-9.24E-03	.013	-.060	-.721	.472	.616	1.623
	MVATORFM	-1.71E-02	.010	-.171	-1.750	.082	.443	2.256
	MVATORHD	-1.89E-02	.009	-.220	-2.137	.034	.401	2.496
	LOCD1	-1.70E-02	.013	-.158	-1.288	.199	.282	3.540
	LOCD2	-1.89E-02	.015	-.150	-1.240	.216	.292	3.427
	SECTOR1	-1.59E-03	.008	-.018	-.202	.840	.537	1.863
	SECTOR2	4.854E-03	.008	.053	.628	.531	.587	1.703
	OWNFUND	-1.25E-02	.014	-.066	-.920	.359	.836	1.197
Prod Capacity Utilization	1.325E-02	.004	.250	3.058	.003	.634	1.577	

a. Dependent Variable: NPM

Appendix-III

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Multiple Regression Analysis of Profit Earning Time

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.478 ^a	.229	.138	.5667

a. Predictors: (Constant), EXP, SECTOR1, MVATORFM, MOFACI, MOFACO, MSTATUS, MOFACP, TEDU, MOFACEN, MONTHINC, MVATORFD, OWNFUND, LOCD2, GEDU, MOFACA, Prod Capacity Utilization, MOFACJS, SECTOR2, AGE, MVATORHD, LOCD1

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.955	21	.807	2.514	.001 ^a
	Residual	57.171	178	.321		
	Total	74.125	199			

a. Predictors: (Constant), EXP, SECTOR1, MVATORFM, MOFACI, MOFACO, MSTATUS, MOFACP, TEDU, MOFACEN, MONTHINC, MVATORFD, OWNFUND, LOCD2, GEDU, MOFACA, Prod Capacity Utilization, MOFACJS, SECTOR2, AGE, MVATORHD, LOCD1

b. Dependent Variable: profit earning time

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.189	.601		1.977	.050		
	MSTATUS	.480	.169	.220	2.833	.005	.720	1.388
	MOFACA	-.273	.152	-.143	-1.795	.074	.682	1.467
	MOFACEN	-.434	.354	-.087	-1.225	.222	.868	1.152
	MOFACI	-6.87E-02	.199	-.027	-.345	.731	.718	1.393
	MOFACJS	1.886E-02	.110	.015	.172	.863	.588	1.700
	MOFACO	.260	.168	.113	1.546	.124	.816	1.225
	MOFACP	-.194	.102	-.153	-1.900	.059	.672	1.489
	MVATORFD	1.908E-02	.183	.009	.104	.917	.616	1.623
	MVATORFM	.372	.140	.263	2.660	.009	.443	2.256
	MVATORHD	7.855E-02	.127	.064	.620	.536	.401	2.496
	LOCD1	-.376	.188	-.247	-1.997	.047	.282	3.540
	OWNFUND	-.307	.194	-.114	-1.584	.115	.836	1.197
	MONTHINC	-9.42E-07	.000	-.022	-.282	.778	.697	1.434
	Prod Capacity Utilization	6.946E-02	.062	.093	1.122	.263	.634	1.577
	AGE	-1.03E-02	.006	-.172	-1.869	.063	.509	1.964
	GEDU	3.367E-02	.023	.115	1.466	.144	.706	1.416
	TEDU	7.983E-03	.009	.062	.848	.397	.822	1.217
	SECTOR1	9.217E-02	.113	.073	.818	.414	.537	1.863
	SECTOR2	-7.29E-02	.110	-.057	-.661	.510	.587	1.703
LOCD2	-.138	.217	-.077	-.635	.526	.292	3.427	
EXP	1.146E-02	.009	.117	1.284	.201	.520	1.922	

a. Dependent Variable: profit earning time

Multiple Regression Analysis of Production Capacity Utilization

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.605 ^a	.366	.295	.6844

a. Predictors: (Constant), TEDU, OWNFUND, MSTATUS, MOFACP, LOCD1, MOFACEN, MOFACA, EXP, MONTHINC, MVATORFM, SECTOR1, MOFACO, MVATORFD, GEDU, MOFACI, MOFACJS, SECTOR2, AGE, MVATORHD, LOCD2

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	48.352	20	2.418	5.161	.000 ^a
	Residual	83.843	179	.468		
	Total	132.195	199			

a. Predictors: (Constant), TEDU, OWNFUND, MSTATUS, MOFACP, LOCD1, MOFACEN, MOFACA, EXP, MONTHINC, MVATORFM, SECTOR1, MOFACO, MVATORFD, GEDU, MOFACI, MOFACJS, SECTOR2, AGE, MVATORHD, LOCD2

b. Dependent Variable: Prod Capacity Utilization

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.621	.716		2.264	.025		
	EXP	3.985E-02	.010	.305	3.848	.000	.563	1.776
	GEDU	6.058E-02	.027	.155	2.214	.028	.726	1.378
	MSTATUS	1.357E-02	.204	.005	.066	.947	.720	1.388
	MONTHINC	1.838E-05	.000	.325	4.856	.000	.789	1.267
	MOFACA	.120	.184	.047	.652	.515	.683	1.464
	MOFACEN	-.614	.425	-.092	-1.445	.150	.878	1.139
	MOFACI	.114	.240	.033	.473	.637	.719	1.391
	MOFACJS	.229	.131	.134	1.745	.083	.598	1.672
	MOFACO	-2.29E-02	.203	-.007	-.112	.911	.816	1.225
	MOFACP	-.111	.123	-.065	-.900	.369	.675	1.482
	MVATORFD	.155	.221	.053	.700	.485	.618	1.619
	MVATORFM	8.285E-02	.169	.044	.491	.624	.444	2.253
	MVATORHD	.156	.153	.096	1.022	.308	.403	2.482
	LOCD1	-.164	.227	-.081	-.722	.472	.283	3.530
	LOCD2	1.936E-02	.262	.008	.074	.941	.292	3.427
	SECTOR1	.415	.133	.248	3.129	.002	.566	1.766
	SECTOR2	.271	.132	.158	2.059	.041	.601	1.663
	OWNFUND	-.289	.233	-.081	-1.244	.215	.843	1.186
	AGE	-7.92E-03	.007	-.099	-1.189	.236	.513	1.949
TEDU	5.767E-03	.011	.033	.508	.612	.823	1.215	

a. Dependent Variable: Prod Capacity Utilization

Appendix - v

QUESTIONNAIRE

**WOMEN ENTREPRENEURS IN BANGLADESH:
CHALLENGES AND OPPORTUNITIES**

Interview schedule for women entrepreneurs

(Personal information)

1. Name in Full -----
2. a) Present age----- b) Age while starting Business-----
3. Business address:-----
4. Are you Bangladeshi: birth -----migration-----others-----
5. Marital Status: unmarried----- married----- widowed----- separated-----

6. Educational Qualification: General and Technical:

Below S.S.C	S.S.C	H.S.C	Graduation	Masters degree
No tech. Edu.	Certificate course	Diploma	Graduate	Post Graduate

7. Family type:

Single	Joint
--------	-------

8. If single please give the following information about your parents:

Person	Education	Occupation
Father		
Mother		

9. If your father's main occupation included business, what type of business(s) was it? -----
10. Age at marriage: -----(If married)
11. Husband's education-----Occupation-----
12. If your husband's main occupation include business, what type of business(s) is it? -----
13. Religious background:

Muslim	Hindu	Christian	Others
--------	-------	-----------	--------
14. How long have you been involved in business? -----
15. How did you become the owner of the present business? -----
16. What did you do before becoming the owner of this enterprise? -----
17. Did you own any business before it? Yes----- No-----
If yes, in which field was it? ----- What kind of work did you do there?

18. Is any other member of your family involved in business? Yes----- No-----
If yes, who they are? -----
19. How many days/ times per week do you spend running the enterprise? -----

20. Have you undergone any professional training programs attended before and after starting the business? Before: Yes----- No---- After: Yes----- No-----

21. If yes, please indicate the nature of training-----

22. How far the training was useful:

Very useful	Useful	Not useful
-------------	--------	------------

23. Do you feel to take any other type of training:

Yes	No
-----	----

24. If yes, please indicate the nature of training priorities-----

25. Indicate any experience you had before starting this venture:

Very low----- Low----- Medium----- High----- Very high-----

26. What kind of entrepreneurial qualities you have? -----

27. Motivating factors that influenced you to start this enterprise?

High Medium Low

Achievement-----

Independence-----

Economic necessity-----

Opportunity-----

Job satisfaction-----

Power-----

Others-----

28. Who were the motivators in starting the business?

Husband--- Family members---- Friends----- Relatives----- Any organization-

29. What are the reasons for going into business? -----

30. What are the factors responsible for the choice of your product line?

High demand/ Ready market/ High rate of return/ Lower cost/ Future prospect/ Past experience/ Family business/ Typically feminine/ Less mobility required/ Social acceptance.

31. Indicate factors responsible for the choice of the location:

Home town/ Nearness to market/ Availability of raw materials/ Availability of power/ labour/ Plot.

32. Did any person give you any particular help or advice about how to get started?

Yes----- No-----

If yes, What is their relationship to you? -----

What were their occupations? -----

How did they help? (Please tick)

(i) Idea, advice (ii) provided capital (iii) made partner of his business

(iv) plan preparation

33. Who hindered you the most? -----

34. What is your ambition and future vision? -----

35. What was your family's reaction? -----

(Business Information)

1. Name of the Enterprise-----

2. Address-----

3. Type of the Enterprise

Manufacture	Service	Retailing	Others
-------------	---------	-----------	--------

4. Form of Organization: Sole Partnership Co-operative Private Ltd.

5. Year of Establishment: Year of starting production

6. How did you plan for your business?

7. Total Investment: Fixed Tk-----Working Capital Tk-----

8. Own Source-----Bank Loan-----

9. Approximate Monthly income Tk-----

10. For getting Economic Support on whom you are depending:

Bank	GO's	NGO's	Friends	Relatives	Any Others
%	%	%	%	%	%

11. Number of managerial staff-----

Number of employees (total)-----

Skilled	Semi-skilled	Unskilled
Male	Female	Hired
Part-time	Full-time	Others

12. Do you look over the management: Yes No

13. Your Market areas: Local National Foreign Others

14. Yours distribution channels: Middleman Direct Others

15. Terms of sale:

Cash sale in %	Credit sale in %
<input type="text"/>	<input type="text"/>

16. Sales turnover change: Increase----- No change-----

17. Operational Performance: (in taka) Approximately

Year	Production	Sales	Net profit	Net loss
1994				
1995				
1996				
1997				
1998				

18. What is the profit margin----- %
(Approximately)

Profit earning time of the enterprise: -----years.

19. Please indicate proportion of marketing cost in total cost-----

Do you face too many competitors? Few----- Large-----

20. Are you aware of the various facilities & incentives offered by the government? Yes---- No----

21. If yes, please mention-----

22. How far these were helpful to start this venture?

Very helpful	Helpful	Not helpful
--------------	---------	-------------

23. At the time when you started your business did you use credit facilities for buying goods/services? Yes----- No-----

If yes, from what sources and in what form?

If not, why not?

24. Did you receive any loan, mortgage, etc. to help you start your business from any institution?

Yes----- No-----

If yes, from what source(s)? -----For what purpose(s)? -----

25. Have you ever been rejected credit by bank: Yes No

If Yes, why-----

26. Do you feel that such rejection was due to gender factor? Yes No

27. How did you select the project?

Undertaking feasibility study by herself-----

Undertaking feasibility study by others-----

Any others (Specify)-----

28. At the time when you started your own business which was the most important source of your capital? (Please tick one)

Personal savings-----Loan from----- Others (specify)-----

In the absence of the owner(s), who looks after the business? -----

29. How many owner(s) are there in the enterprise? -----person(s).

30. Who takes important decisions of the enterprise? -----

31. How do you evaluate your business performance? -----

32. How do you compare the performance of business success, i.e., if the business is doing better than what it did last week or equal or below the level of last week?

33. Do you make your business plans for the future in a formal way? -----

34. What opportunities you will get in implementing the plan and what opportunities already you got from the socio-economic environment? -----

✓ 35. What are the challenges you generally face/ faced while starting/ running the business during the last three years?

Challenges for Self-sphere system: (Please tick)

Lack of awareness/ Excessive burden of work and responsibility/
Excessive tension and challenges/ Inadequate credit orientation/ Health
problems/ Poor risk taking ability/ Lack of systemic planning & working/
Incompetent in heading technical, financial & managerial activities/
Lack of knowledge- about various schemes run by the government, institutions
working for entrepreneurs, different laws, modern techniques, etc.

Challenges for Socio-psycho sphere system: (Please tick)

Lack of motivation, self-confidence and recognition in the family, social
contacts and norms/ Male dominance/ Non-favourable attitude/ Conflict due
to dual responsibilities/ Non-consistent to traditional norms, etc.

Challenges for Resource system: (Please tick)

Limited working capital/ Constant need for finances in adequate amount
advanced through financial institutions/ Economic incredibly of women/ Lack of
collateral security/ Lack of technical know-how/ Lack of skill, marketing
experience, supply of raw materials/ Competition/ Variation of raw materials
price, etc.

Challenges of Support services: (Please tick)

Lack of proper environment, promotional activities, opportunities, co-
ordination and infrastructure facilities/ Inadequate incentives provided by the
government/ Long and complicated procedures to avail institutional help/
Political influences, etc.

36. Are you being helped by any of your family members: Yes No
37. Do you think that you could successfully run the Enterprise without any help from male member: Yes No
38. How did you organize your strategy for overcoming the challenges?
39. Kindly indicate your suggestions for overcoming these challenges.....
40. How did you organize your sales, search for customers and satisfying methods for customers?.....
41. Do you think there is scope for further expansion of your business? Yes No
- If yes, indicate the areas.....
42. What assistance you require to achieve the above, please state.....
43. Please indicate any other suggestion that may help towards the promotion and development of micro business of women.....
44. What do you think about your responsibility towards society as a women entrepreneur?
45. How do you find your position in the male dominated society?
46. What is your most significant achievement?
47. Did you receive any assistance from support institutions? Yes.....No.....

If yes, go to 48 - 56. If no, go to 57.

[Assisted by support institutions]

48. a) Could you please name the major women enterprise support organizations (including their services) you met or heard
- b) How did you come across the above organizations?
- c) Do you communicate with support organization(s)
Over telephone----- Letter----- Personal visit----- Others---
49. How many organizations, did you approach for assistance?
Name of the organization(s)
- At what stages of your enterprise?
- For what types of assistance?
- What were the purposes?
50. What is the major assistance did you receive from support organizations?
 Financial Non-financial
- What is/ are the name(s) of your financial institution(s)?
- Please mention the year and the purposes of receiving the assistance.....
51. Please mention the year and the purposes of receiving the assistance.
- What happened to the enterprise as a result of financial assistance received? .
Did anybody help you to get the assistance? Yes----- No-----
If yes, who?
52. What were the terms and conditions of the financial help received?
- How much the loan due to date, but you failed to repay? TK.
- Did you face problem(s) in getting financial assistance? Yes----- No-----
If yes, what were the problem(s)?

53. What is/are the major non-financial assistance(s) you received?
 Training----- Technical----- Marketing-----
 Information----- Consultancy----- Others-----
 How useful were the non-financial assistance received for your enterprise?
 To great extent----- Average----- Not at all-----
54. Please comment, if any, about the people of the support organization(s). -----
55. Would you please tell something about government assistance, policy and program(s) regarding women entrepreneurship development? Positive-----
 Negative -----
56. What is the degree of overall influence of the policy and program on your enterprise?
 Very much---- Some what----- Not at all-----
 Which aspects of the policy could be improved to help your enterprise? -----
57. What were the major assistance you received from non-institutional (family, friends) source(s) to start or run your enterprise? Please state the sources -----
58. Do you want to have services, offered by support institutions?

Yes	No
-----	----
- If yes, what types of services? If no, why? -----
 From which institutions? -----

Interview schedule for support organizations/ Institutions

1. Title of the Organization(s)/Institution(s)-----
 Year of establishment----- Nature of ownership of the organization(s)/institution(s)-----
 Source of funding (%) -----
2. What are the main objectives of your organization(s)/institution(s)? -----
3. What are the major functions of your organization(s)/institution(s)? -----
4. What are the major programs does your organization(s)/institution(s) carry out for women enterprise development in Bangladesh? -----
5. What type of support services does your organization(s)/institution(s) offer to women entrepreneurs? (Please mention). -----
6. If your organization(s)/institution(s) offers financial assistance to women business owners, please answer the following:
 Amount of financial assistance distributed in 1996-98. TK. -----
 What were the forms of the financial assistance distributed?
 Cash loan/ credit TK. ----- Credit in kind TK. ----- Equity investment TK. --
 Others TK. -----Investment rate TK.---- or %---- Service charges TK.---- or %---

7. How do you communicate with women entrepreneurs? In case of 'personal contacts,' how?
8. What are the main constraints, viewed by you, of women's enterprises in Bangladesh?
9. What are the major needs of women enterprise for support services?
10. Does your organization(s)/institution(s) monitor or collect information: what happens to the health of the assisted firms as a result of the assistance provided? Yes---No----
If no, why?
- If yes, please answer the following questions:
 11. What changes has your organization(s)/institution(s) made as a result of the information obtained from feedback system?
 12. Does your organization(s)/institution(s) provide any additional support as a result of feedback? Yes--- No-----
If yes, What types of support ?.....
If no, why?
13. How the services could be made more effective?
14. Which aspects of your organization(s)/institution(s) are affected by the government policy?

Thank you very much