

Business Practices and Management Styles of Women Entrepreneurs in Bangladesh

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Abstract

Entrepreneurs need to lead and manage effectively to succeed in business. Women entrepreneurs (WEs) who are becoming more prominent in the business arena, have to be good leaders and managers. This study aims to identify the management philosophies and business practices that emerge from the experiences and successes of these successful, growth-oriented women entrepreneurs. The similarities between these women's leadership styles were constant across business size, industry, gender makeup, longevity, and (the) owner's age, educational level, and previous work experience. Questionnaires were sent to women entrepreneurs registered with the BWCCI (Bangladesh Women Chamber of Commerce and Industry) Bangladesh Federation of Women Entrepreneurs (BFE), and SME Foundation (Small and Medium Enterprises Foundation), the Bangladesh Small & Cottage Industries Corporation (BSCIC). Survey for Bangladesh was conducted during the years 1995, 2001 and 2009 by the Bangladesh Bureau of Statistics (BBS). Correlation analysis and regression analysis were used to test the data. The result showed both charismatic and transformational leadership and management techniques are utilized by the women entrepreneurs, however, the significant predictor of organizational performance is charismatic leadership.

Key Words: Women entrepreneurs, empowerment, management techniques, women's leadership, motivation.

1. Introduction

Economic activities through self-employment or entrepreneurship have become essential for potential women empowerment. In fact, women entrepreneurship or "women in business" is a very recent phenomenon in Bangladesh. Although women are taking to entrepreneurship in many challenging fields, their activities in Bangladesh are not that extensive. The population in Bangladesh was more than 160 million in 2015, with almost half being women (female to male ratio is 100: 100.3). Women contributed to 29.94 percent of total domestic work force (Bangladesh Bureau of Statistics (BBS), website). Despite this demographic structure in Bangladesh, the slight gender gap in economic activities remains below that of their male counterparts. The principle barriers excluding women from participating in the economy include traditional social structures and values, limitation of opportunities, plans, policy framework,

institutional support, poor implementation of plans, and policies, and the socio-cultural and economic environment. According to the UN Development Programme's Human Development Report for 2006, Bangladesh ranked 137 out of 177 countries on its Gender Development Index; and 67 out of 75 on the Gender Empowerment Measure, a measure of gender inequality in economic and political terms (The UN, 2007, website). In addition, the Gender Inequality Index (GII) value of 0.518, ranked it 111 out of 148 countries in the 2012 index. Entrepreneurship as an economic activity has largely been dominated by men all over the world (Minniti, *et. al.*, 2004). But in recent years due to the change in economic and social environments there has been an influx of women entrepreneurs (Adler, 2004).

Women entrepreneurs (WEs) contributed to GDP of 5.23 percent in 2011/12 and 5.27 percent in 2012/13 with growth of 6.45 percent (2011/12) and 6.76 percent 2012/13 respectively in Bangladesh (BBS, 2014, website). It has created a lot of employment and abundant profit without practicing management properly. Despite the actual situation of women entrepreneurs Bangladesh has a very low literacy rate with women at 54.8 percent compared to men at 61.10 percent. Statistics show that, 86 percent of women entrepreneurs have no proper business training or business experience. Lack of capital impedes 90 percent, 75 percent face scarcity of raw materials, social barriers 95 percent, efficient workers 60 percent, sexual harassment 65 percent, religious beliefs and social customs 71 percent and family restriction 45 percent of women entrepreneurs get blocked (Bangladesh Women Chamber of Commerce and Industry (BWCCI) website).

The proceeding qualitative information in this study on WEs was collected from the representatives of public institutions, local governments, female ward commissioners, business communities, NGOs, electronic and print media, financial institutions, civil society organizations, academics and the members of BWCCI¹⁾. Some international development organizations including the World Bank (WB), Asian Development Bank (ADB), United Nations Development Program (UNDP), UNCTAD, Global Entrepreneurship Monitor (GEM) Reports, and International Financial Corporation (IFC), the business practices and management styles of WEs. The discussion in this paper is organized as follows: women entrepreneurs in Bangladesh, business practices and management styles of women entrepreneurs (WEs) in Bangladesh, an analysis on barriers for women starting businesses in Bangladesh, findings and concluding remarks.

1) The empirical evidence provided is based primarily on the information derived from two major studies on women entrepreneurship in Bangladesh cited earlier (SMEF, 2009 and BWCCI 2007). Additionally, wherever appropriate selected information will also be used from Small and Medium Enterprise Foundation (SMEF) source not available in the public domain and will be referred to as SMEF, 2012. The SMEF study is a sample survey of 1035 women entrepreneurs representing national coverage (i.e, 34 districts, 6 divisions and 50 upazilas) including respondents from both urban and rural areas. The BWCCI study is a sample survey of 130 entrepreneurs with regional coverage.

2. Women Entrepreneurs (WEs) in Bangladesh

The concept of women entrepreneurship²⁾ has been shown, its greatest economic growth as one of the alternatives way for the women empowerment in Bangladesh as well as that of the worldwid in the late twentieth century. Women entrepreneurship has not only contributed to economic development, to increases in gross domestic product (GDP), societal wealth, and quality of life (Futagami & Helms, 2009, 71-84), but also contributed to business and export growth, supplies, employment generation, productivity and skill development. In addition, poverty alleviation and achieving Millennium Development Goals (MDGs) of the United Nations (UN)³⁾ especially eradication of extreme poverty and hunger, gender equality and women empowerment. According to the Global Entrepreneurship Monitor (GEM) 2010 women's report, over 100 million women in 59 economies started and managed new business venture (Kelly, *et al.* 2010, website). These countries represent more than 52 percent of the world's population and 84 percent of the world's GDP. Over 80 million women across those regions ran businesses which they had launched at least three and a half years previously. Together, these approximately 180 million women exemplify the contributions made by women to international entrepreneurship (Kelly *et al.*, 2010, website). The number of women entrepreneurs dramatically increased after the 1980s when women were gradually accepted as a major part of the labor force in Bangladesh.

In contrasting women's roles in business, women are consider to entrepreneurship have played a very traditional role in socioculture in Bangladesh. Usually, man earn to support their families, and women stay home and support their families, take care of their children and elders. This traditional system has isolated women from participating in economic activities and other social obligations, have prevented WEs from acquiring technical knowledge or social skills and from establishing a network of business colleagues. As a result, women entrepreneurship was only 2.83 percent in 2003, and increased a little but by 5 percent in 2013, of all enterprises (Bangladesh Bureau of Statistics, website). Rural women have been

2) The term, "entrepreneur," firstly used by French economist Jean-Baptiste Say, in 1800s, today the term *entrepreneur* implies today qualities of leadership, initiative and innovation in business. Literally, it meant someone who undertook a significant project or activity. Schumpeter identified entrepreneurs as innovators, bringing new goods and technologies to markets, opening up new markets, processes and ideas, and commercializing new knowledge in the context of the developed western nations. "Woman who innovates, imitates, or adopts a business activity is called woman entrepreneur" (Schumpeter, J.A.1934).

3) In 2000, the United Nations unanimously adopted a resolution called The Millennium Declaration, which called for initiatives for a more peaceful, just, and prosperous world. The General Assembly of the United Nations recognized the Millennium Development Goals as part of the road map for implementing the Millennium Declaration (www.worldbank.org., December, 2005). The Goals are: firstly Eradicate extreme poverty and hunger, Secondly, achieve universal primary education, thirdly, promote gender equality and empower women, fourthly, Reduce child mortality, fifthly, Improve maternal health, sixthly. Combat HIV/AIDS, malaria, and other diseases, seventhly, Ensure environmental sustainability and eighthly, Develop a global partnership for development (www.unitednations.org, December, 2005).

involved in the informal sector, like cattle and poultry rearing, rice husking, spice making, imitation ornament trading, pickle making and other micro businesses. Urban women have been involved in both the informal and formal sectors, like, block printing and boutiques, bakery and fast food, doll making, tailoring, fabric painting, and interior decoration. They are also owners of beauty parlors, computer training centers, leather goods, fish culture, which are non-traditional activities for women. Although there are no official statistics relating business to women entrepreneurship, there is evidence to suggest a significant increase in women run businesses in Bangladesh (Centre for Enterprise and Economic Development Research, 2000). WEs are mostly micro, small and medium size enterprises (MSMEs)⁴, and prefer to start their business in sectors where women employment is concentrated. The choice of the sector is limited by various factors such as resource constraint, women aversion to risk taking, e.g., which forces them to engage in activities with low entry barriers and low financial risks such as food processing and/ or [the] clothing and textile sector (Sultana, 2012, 18-29). Hence womens' businesses have smaller employment and sales than mens' business.

Several research studies conducted, (Macro, 2012, Acs Z. J. 2002) in the context of both developed and developing countries has shown that entrepreneurship is a multi-faceted concept, not necessarily associated with innovation, productivity growth, and economic development per se. Schumpeterian "innovative entrepreneurs" also coexist with "defensive" and "necessity entrepreneurs," the latter being identified as those who enter a new business not because of market opportunities and innovative ideas, but merely because they need an income to survive. This type of "distress pushed" or survival driven" self-employment is particularly diffused in the developing countries. Bangladesh and others developing countries have poverty and a lack of economic opportunities in the formal wage sector which often push many people into entrepreneurial activities ranging from street vending to traditional and personal services in most cases within the informal sector of the economy (Maloney, 2004). Helms explains that women often start their own businesses for three types of personal gains personal freedom, security, and satisfaction (Helms, 1997, 16-19). In addition, a number of reasons for becoming WEs which are challenges; the attraction of entrepreneurship; self-determination; autonomy, family concerns, discrimination, and organisational power of politics (Moore, 2003, 15-21). However, there are different of research on Wes which

4) It is very difficult to define of micro enterprises. The several aspects relate to size, location, gender of owner, and sector of activity. Most of the micro enterprises are run by a single person, or slightly larger units engaging one or more family members in rural areas in Bangladesh. The government of Bangladesh defines of small and medium enterprise (SME) in terms of sector (service, business industrial), asset and manpower involvement. Small and medium scale enterprise refers to the firm or business which has not a public limited company. Small scale of service and business sector has fixed asset (land and building) Tk 50,000 to five million, employing manpower not above 25 persons. The industrial and manufacturing sector has fixed asset (land and building) Tk 50,000 to five million, employing manpower (not above) 50 persons. Medium scale of service and business sector sector has fixed asset (land and building) Tk. 5 million to 10 million, employing manpower not above 50 persons. Industrial and manufacturing sector has fixed asset (land and building) Tk. 15 million to 200 million, employing manpower not above 150 persons (Bangladesh Bank 2011, website).

are discussed as follows.

Women entrepreneurs – ‘chance’, ‘forced’ and ‘created’ entrepreneurs – are based on how their businesses got started. Chance entrepreneurs are those who started a business without any clear goals or plans – their businesses probably evolved from hobbies to economic enterprises over time. Forced entrepreneurs are those who were compelled by circumstances (e.g. death of a spouse, a family facing financial difficulties) to start a business; their primary motivation, hence tend to be financial. Created entrepreneurs are those who are ‘located, motivated, encouraged and developed through Entrepreneurship Development Programs’ (Patel, 1987,175).

Women are found in two types of entrepreneurship -Opportunity Entrepreneurship and Necessity Entrepreneurship. In opportunity entrepreneurship women choose to become entrepreneurs because they see better opportunities like growth, independence and work satisfaction in an entrepreneurial venture (Beegam, 2006). They are more likely to be motivated by non market factors such as ambition, family events or chance, family role models (Oconnor and Humphreys, 1988) frustration with the present job, dissatisfaction with the way men are running business, market gaps and the challenge of doing business (Anderson and Woodcock, 1996).

On the other hand out of necessity (entrepreneurial) women are forced to take up entrepreneurs as they do not have any other means of livelihood. In developing countries where people are living in extreme poverty and there are no means of livelihood entrepreneurship is seen as the only solution to their problem. In these countries it is not the aspiration of women that turns them into entrepreneurs. They take up these careers in the absence of other means of contributing to family income (Karim, 2000). Most of them start businesses only after all their attempts to secure a regular and salaried job fails (Jyothi Prasad, 1993). Thus opportunity entrepreneurship is more widespread among women in developed countries and necessity entrepreneurship is more widespread among women in developing countries (Minniti, *et. al.* 2004).

The government of Bangladesh has been encouraging women entrepreneurship, and defined women entrepreneurship as “an enterprise owned and controlled by women having a minimum financial interest of 51 percent of the capital and giving at least 51 percent of the employment generated in the enterprise to women” (Sultana, 2012,18-29). A similar definition of women entrepreneurship has been reported (Sultana, 2012, 18-29) to be used by the Bangladesh Bank(BB). In general, WEs are micro and small enterprises, employing less than 10 persons. The BB deems a woman as an entrepreneur if she is an owner or proprietor of a privately run business organization or owns at least 51 percent of the share in case of a joint venture or company listed with the office of the registrar of joint stock companies and firms. The BB definition also includes micro enterprises and cottage industries in order to include these categories as beneficiaries of its SMEs⁵ loan policies and programmers. Although women are about half of the formal and informal labor force and thus half of country’s development depends on them, it has been found that at present, WEs constitute a very insignificant part (less than 10 percent) of the total business

entrepreneurs in Bangladesh whereas women in advanced market economies own more than 25 percent of all businesses. (Chowdhury, 2014, 45-75).

The government emphasizes women entrepreneur development in the greater interest of the country, the national budget 2012-2013 government allocated Tk. 1 billion as a special fund to promote the development of WEs (Sultana, 2012,18-29). During the last three decades, economic activities of women were at the center of the changes that have affected the modes of regulation of the economies, with important consequences on the mode of economic development, the job market and the behavior of (the) consumers. These changes were accompanied by the transformation of their lifestyles as members of reference groups such as the family and the company, induced by the reconsideration of their social roles and economics. However, there are some barriers, like banking, legal aspects, political contacts, customs tariffs, bureaucracy, and extortion that must be overcome.

Entrepreneurship is one way for women, as well as for other marginalized groups, to alleviate poverty. Self-employment is especially important for women who have difficulty finding employment because of limitations imposed by education, age, and social marginality. The establishment of independent businesses has been shown to increase the rate of development of national economies in countries that encourage it (Minniti *et al.*, 2004). In summery, social entrepreneurship is a process by which citizens build or investment in an enterprise to find solutions to social problems, such as employment, poverty, illness, illiteracy, human rights, abuse, corruption, empowerment, the gender gap, and environmental destruction, in order to make life better for many.

3. Business Practices and Management Styles of Women Entrepreneurs (WEs) in Bangladesh

In Bangladesh, as mentioned above, the women run businesses mostly micro, small and medium enterprises (MSMEs) in the production and marketing of agricultural consumer goods, as well as the provision of services for mainly domestic and sometimes international markets. Although several economists have argued that the promotion of WEs is a prerequisite for overall economic growth and the alleviation of poverty, WEs in rural areas have not been provided with meaningful assistance from the government in terms of recognition, access to finance and skills required for operating small businesses and enterprises profitably and efficiently. Intervention strategies that are meant to address inefficiency in the sector are often irrelevant, half hearted and grossly inadequate in terms of resources that are essential for optimal performance and utilization of resources.

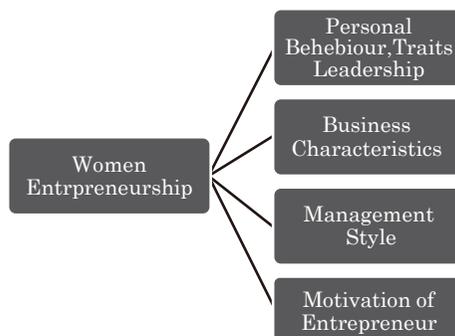
The WEs has unique characteristics regarding ownership, management, sources of capital,

5) The latest statistics of Bangladesh Small and Cottage Industries Corporation suggest that there are 103,685 small and 830,306 cottage industries, which employ 3.61 million people and contribute approximately 5 percent to GDP. There are around 66,000 small industry unit and 611,612 cottage industry unit which provides employment of nearly 3.5 million people. (Bangladesh Ministry of Finance, 2009, website).

technology, market orientation to name a far. There are not enough employment opportunities for women. Despite there being fewer opportunities, many women have succeeded in business, but they are still very small in number. According to OECD reports, the enormous importance of the MSMEs sector to the national economy with regards to job creation and the alleviation of abject poverty among impoverished women in Bangladesh, the degree of recognition and strategic support provided to the sector has grossly inadequate (OECD, 2004, website). The plight of destitute women has been significantly improved in the other Asian countries such as Singapore, Japan, China, South Korea, Taiwan⁶⁾ and Malaysia. The success achieved in each of the above countries is mostly attributed to support of MSMEs in terms of policy, respect for the basic rights and needs of women, the availability of resources such as finance, good infrastructure, skills and appropriate technology and an enabling macro economic environment to attract international investors.

There are four areas that an entrepreneur needs to develop in order to become a good manager planning, organizing, leading and controlling (Lowden, 1987,35-39). The entrepreneur through leading, implements decisions, provides a good organizational climate, ensures proper communication and develops staff through training. In assessing the management practices of entrepreneurs, variations exist on how much emphasis an entrepreneur places on each of the skills. In spite of fewer opportunities, many women have succeeded in business, but they are still very small in number. The process of women entrepreneurship under unfavorable socio political and economic perspectives is explained in figure 1 below. These techniques may help women entrepreneurs to manage their business effectively and efficiently.

Figure 1: Process of Women Entrepreneurship in Bangladesh



Sources: Compiled by author

6) The government of Taiwan has launched several women's entrepreneurship training programs, which include the 'Flying Goose Program', the 'Business Startup Phoenix Plan', and the 'Female Entrepreneurship Guidance Plan'. In the Republic of Korea, government initiatives target young women through training programs and an annual start-up contest for university students (GEMR,2013, 25).

1. Personal Behaviour, Traits and Leadership

General personal behaviour, traits and leadership, consist of strategic vision coupled with the ability to influence and motivate others through the systems, processes and culture of an organisation (Kotter, 1990, 103-112). From an individual's perspective, constituting factors of entrepreneurship are demographic characteristics such as age, gender and individual human capital. Human capital expresses itself through factors such as (professional) education, work experience and previous management experience. Research has shown that education and professional experience positively influence entrepreneurship and business formation (Evans & Leighton, 1990, 319-330). Leadership is an important tool of entrepreneurs for successful business and management. Figure 1, highlights the ethics or techniques of WEs. However, the intensity with which each of these variables influences individuals does vary significantly across gender or across the country, depending on the level of the enterprises' development. A brief information that are related to leadership of WEs has been included as follows.

1) Age of Entrepreneurs

Age is very important factor for the leadership of a business. Studies have found that women in developing countries start businesses in their late twenties and early thirties whereas women entrepreneurs in developed countries start businesses in their late thirties and early forties (OECD, 2004, website). As mentioned above, they are forced to take up entrepreneurship in early age, out of necessity due to extreme poverty and there being no means of livelihood. Entrepreneurship is seen as the only solution to their problems in Bangladesh. As can be seen from Table 1 (below), the majority of the WEs go into business between the ages of 31-40 years. Women entrepreneurs belong to middle 41 to 50 years and older age group over 50 years constitutes only 15 percent. The percentage distribution of women entrepreneurs by age indicates that most of the women entrepreneurs in Bangladesh are young.

2) Education of Entrepreneurs

Education is another important factor in entrepreneurship. Education and managerial experience may contribute to women's business growth and certainly has a positive impact on entrepreneurial performance. Entrepreneurial capability is not only the result of formal education and training but also includes experience and practical learning derived from previous paid employment or previous managerial position (Gatewood *et. al.*, 2004). Educated entrepreneurs take entrepreneurial responsibilities seriously, overcome risks more easily, have access to information regarding entrepreneurial activities and identify better opportunities to start new businesses.

Table 1 shows that in Bangladesh, 60 to 80 percent of the WEs have basic formal education ranging from SSC to post-graduate degrees. In fact, between 30 and 40 percent have under graduates degrees and master degree holders. Interestingly, 50 to 60 percent of the fathers and husbands of the WEs in SMEF survey and BWCCI survey, were noted to have college and university degrees indicating that the WEs also

Table 1: Field Survey of Women Entrepreneur

Percentage of Entrepreneurs

Type	Survey of BWCCI (N-130)				Survey of SME Foundation (N-1035)			
	Proprietorship	Family ownership	Partnership	Others	Proprietorship	Family ownership	Partnership	Others
Ownership pattern	73.2	7.3	15.9	3.6	85.41	9.47	4.54	0.58
Age	Below 20	21-30	31-40	Above 41	Below 20	21-30	31-40	Above 41
	21.7	36.6	26.7	15	3.2	28.02	41.64	23.97
Education	Below SSC	SSC	HSC	University Graduate	Below SSC	SSC	HSC	Ownership pattern
	10.9	34.7	26.7	27.7	31.5	16.2	22.1	20.2
Sectors	Manufacturing	Services	Transportation	Others	Manufacturing	Services	Transportation	Others
	6.9	81.9	2.7	1.4	40.7	46.8	1.7	10.8
Capital (Tk. 10,000)	1-2	3-5	5-10	No Respond	1-2	3-5	5-10	No Respond
	6	50	3	41.0	21.96	21.36	16.32	40.36
Year of Establishment	1~10	10~20	Over 20	No Respond	1~10	10~20	20 over	No Respond
	24.3	11.7	2.38	61.4	47.5	43.0	9.5	0
Loan	Own savings	Govt. agencies	Bank	Others*	Own savings	Govt. agencies	Bank	Others*
	79	3	2	16.0	54.6	13.3	12.4	19.7
Monthly Income	100,000	200,000	300,000	300,000 above	100,000	200,000	300,000	300,000 above
	-	-	-	-	25.89	31.59	12.08	30.44

Notes: Manufacturing(Textile related),Services(Beauty Paurller, wholesale, retail sale services, wooden and construction). Field survey of BWCCI From March 2006, May to Oct 2007, February 2008, SME Foundation in 2009,Others(parent, NGOs, friends). There have no monthly income data of BWCCI, but household income from 50 percent come from business. Every household average income has Tk.21,628. N: Number of observations, (-)data are not available.

Sources: Compiled from BWCCI and SME Foundation, 2009.

come from enlightened families having higher educational backgrounds. Recent empirical studies (Marco, 2012) demonstrate that access to education, knowledge and human capital enhances the prospects for survival in the competitive milieu and improves post entry performance of the entrepreneurs. WEs in Bangladesh to explore whether highly educated entrepreneurs perform better than their less qualified counterparts.

Women in developed countries with higher education tend to start business later in life than women in developing countries who are less educated or are illiterate (Minniti *et al*, 2004). According to a global entrepreneurship monitor report (GEMR), education empowers women and gives them the opportunity to earn their own incomes. Earlier many women with higher education and academic degrees did not consider entrepreneurship as a career opportunity because education gave them access to more interesting and better paid occupations (GEMR, 2004, website). They preferred employment to entrepreneurship.

3) Family Backgrounds of Entrepreneurs

Entrepreneurship is influenced by a variety of factors, which might differ in a transition context. A common influence on entrepreneurship is family background, where family origin in general is found to offer positive role models (Shapero & Sokol, 1982, 72-90). Such family backgrounds are said to transport knowledge, skills, self-confidence and also positive attitudes towards entrepreneurship, thus facilitating entry of their children into entrepreneurship. (Vyacheslav, 2006, website). In studies conducted, women

who have been in business for many years are now encouraging their daughters to take over the businesses (Genasci, 1995, B5). In the case of Bangladesh, Table 2 exhibits different occupational categories in which the sample WEs were engaged prior to their entry into present businesses. The WEs were predominantly housewives, from 49 percent to 64 percent. Previous involvement in business appears to emerge as the next most important occupational factor at 44 percent, followed by services 21 percent (Table 2). Those who took to entrepreneurship as a vocation with previous experience in business of various lengths in different capacities are expected to do better than others.

Table 2 Previous Occupation of the Entrepreneurs

Previous Occupation	Percentage of Entrepreneurs		
	SMEF'12 (N=84)	BWCCI' 07 (N=100)	SMEF'09 (N=990)
Housewives	48.8	23.0	64.6
Students	6.0	54.0	17.4
Business	7.4	–	44.4
Services	21.0	12.6	7.8
Unemployed	3.8	4.6	–

Note: N: Number of observations, - not available
 Source: SMEF, BWCCI, Ahmed 2014, 14.

2. Business Characteristics

Studies have shown that most people start firms in industries where they have worked previously (Bruderl *et al.*, 1992). Men often have experience in manufacturing, finance or technical areas. Women in contrast usually have administrative experience, which has limited to the middle management level, often in more service related areas as education, secretarial work, or retail sales (Hisrich and Brush,, 1994, 30-37). In developed countries a high proportion of women entrepreneurs enter business with past experience. However, in the case of Bangladesh almost all women enter business without prior experience. The women businesses in size and sectors are as follows.

1) Business Size

As mentioned above, WEs in Bangladesh are small in size. In keeping with the general trend in developing countries, more than 80 percent of the WEs in Bangladesh started as micro and small enterprises (SMEF, 2009). Moreover since the survey of women was in the SMEs sector, it has been found that the majority were identified in the small enterprise sector. The SMEF report of 2012 found 82 percent of businesses started with less than 10 and up to 49 employees. However, the average enterprise size appeared on divided to employ to medium more than 50 persons, and large sized enterprises more than 100 employees in companies run by WEs in Bangladesh.

2) Business Sectors

WEs have started their own business activities and thus had to set up their own business enterprises,

some being proprietors or sole owners of their companies. Since the WEs developed their individual setups, they prefer to maintain their individual status and conduct their business activities in their own individual capacities. As Table 3 show, the majority of WEs are involved in handicrafts, RMG and knit-wear and apparel, fashion design, garments and home textiles, beauty parlors, and food processing in Bangladesh.

Table 3: Sectors of Involvement of the Women Entrepreneurs in Bangladesh

Sectors	Percentage of Entrepreneurs		
	SMEF'09 (N=1020)	BWCCI (N=100)	SMEF (N=73)
RMG and knit-wear	27.8	13	11
Garments and Clothing, Tailoring.	16	16	10
Beauty Parlors	–	–	11
Handicrafts	46	69	21
Agro-based and food products	11	6	7
Fashion designers	27	–	–
Others	10	–	–

Note: N: Number of observations, - not available
 ource: SMEF, BWCCI, Ahmed 2014, 18.

3. Management Styles

Managerial skills for undertaking planning, marketing, and cash-flow management are vital for the survival of a business. Fayol, Taylor and Gilbreth (1990) conducted, a study on the role of management as one which engages in reflective planning, which takes time to organize structure and systems of the organization and directs and coordinates the flow of activities in the organization (Freddie S., Demand M., 1997, website). WEs in Bangladesh are lacking in managerial skills and are not used to strategic planning. It is natural that they are unable to survive market failures. Consistent with the enterprise size, ownership pattern (Table 4) was found to be dominated by sole proprietorship followed by joint ownership by family members at 10 to 15 percent and partnerships of 5 to 7 percent. Partnerships being dominated by “traditional kinship relations” with mothers, sisters, brothers and husbands has a reflection of traditional patriarchal social values where WEs business partnership with men from outside the family still restricted (BWCCI, 2007). In addition to this, WEs has been continuing to suffer from poor overall assets, poor enforcement of financial rights and the existence of unequal inheritance rights and consequently poor access to community and social resources. Success of the organization depends very much on the effective and efficient use of the resources in the organization. In other words, the success of an organization also depends on how WEs intelligently utilize and capitalization their resources into achieving their strategies and planning efficiently and effectively. Efficiency means doing the right thing and getting the most output for the least input.

Table 4: Type of Ownership of Enterprises

Type of Ownership	Percentage of Entrepreneurs	
	SMEF (N=1025)	BWCCI (N=130)
Sole proprietorship	85.4	73.2
Joint family Ownership	9.47	15.9
Partnership	4.5	7.3
Others	2.4	3.6

Note: N: Number of observations, - not available
 Source: SMEF, BWCCI, Ahmed 2014, 14.

4. Motivation of Entrepreneur

There are various motivations for becoming an entrepreneur. It is essential to know that in the case of Bangladesh, there are two factors namely the push, and the pull factors that motivate women to start their businesses. The push factor is allied with unfavorable situations, and the pull factor to favorable situations to encourage development. The push factor may result from low income, low job satisfaction, lack of job opportunities, and or strict working hours. The pull factor, however, may result from the need of fulfilling a desire, to help others to attain self accomplishment. (Robinson, 2001, 151-167). According to Dhaliwal (1998, 463-474) the push factors are evident in developing countries in women entrepreneurship development. Another study on empirical evidence of the push and pull factors revealed that women entrepreneurs in developed countries were influenced by the need for achievement, while women entrepreneurs in the developing countries were influenced by a combination of push and pull factors (Scott, 2001). Some studies has found “push” and “pull” factors have motivated women in their businesses. Unemployment, insecurity, disagreement with management and lack of alternatives were included in necessity. Pull factors are opportunity driven. One may have a desire for personal development, independence, achievement, recognition and personal wealth. Motivation is entrepreneurial internal stimulation, characterized as pull or push factors based on personal position, nature and desire. In self enterprise development women are strongly influenced by motivational factors. Buttner and Moore (1997, 147-162) and Lerner, *et al.* (1995) have given more importance to women’s motivations to start their own businesses (self fulfillment and personal goal attainment, etc.). Schwartz, (1976, 47-76.) observed that their major motivations to start a business were the need to achieve, the desire to be independent, the need for job satisfaction and economic necessity. In addition to that desire to control, need for achievement, to improve the financial situation, desire to be independent and the need for job satisfaction are also some notable motivating factors (Scott, 1986; Begly and Boyd, 1987, 79-93 ; Carsrud and Olm, 1986, 147-162). According to Gitile *et.al.* (2008), for many younger women the “search for independence” was associated with freedom from misery of unemployment and recognition that self employment offered the only way out. Among other factors, entrepreneurs’ belief in their skills and ability motivates them to enter into business creation (Shaver *et al.*, 2001, 72-90). Capacity to assess risk is a facilitating factor for entrepreneurship development (Carland and Carland, 2005).

As to the motivating factors pulling women into business in Bangladesh profit earning (expressed as willingness to add to family incomes by the respondents perhaps due to lack of proper articulation) is seen (Table 5) to be the most important factor, 48 percent, followed by inspiration from family and friends 29 percent, desire for professional independence is 24 percent, financial freedom and security is 14 percent and that of becoming self-employed 14 percent. Among host of other factors such as self-inspiration, higher social status, establish women's rights etc. seem to be important drivers as well. The BWCCI study emphasizes that women entrepreneurs belonging to families with business backgrounds (i.e. either parents or husbands having businesses) played an important part in inspiring them to enter into business. The evidence presented above from two major studies indicate that as in most other developing countries, the major determinants of women's debuts as entrepreneurs in Bangladesh are profit motives, followed by economic freedom, self-dependence, financial security, and inspiration from their families and friends with business backgrounds.

Table 5: Motivating Factors to Become Entrepreneurs

Motivating Factors	Percentage of Entrepreneurs (%)	
	BWCCI (N=100)	SMEF (N=1024)
To add to family income	22	48
To secure financial freedom & security	14	10
To become self-dependent professionally	24	10
Inspiration from family & friends	29	–
Achieve self-employment	12	–
Avoid unemployment	3	–
Others	10	–

Note: N: Number of observations, - not available
Sources: Ahmed, 2014, 10.

5. Barriers for Women Starting Businesses in Bangladesh

The starting of business enterprises and running them by women is not an easy task. Women have to cross many hurdles before entering business. Where economic pressure is the motivating force, they get cooperation from the family, but have to face various external problems. WEs often face a number of challenges such as gender based barriers, discrimination, matrimonial and inheritance laws and biased cultural practices such as inadequate access to startup capital, lack of access to formal finance institutions; lack of information and networks, inadequate policies and cultural norms in Bangladesh.

Several studies conducted previously by different authors on entrepreneurship development pointed out some differences in the overall business and social environment between urban and rural areas. Social dishonor of women, especially in rural areas of Bangladesh, is a common societal norm. Rural women entrepreneurs are bound business by some social customs and religious (purdah system) barriers that create difficulties in their operations (Rahman, Hossain and Miah, 2000, 124-128). One study reported

that 84 percent of women surveyed in a village preferred starving to work in fear of religious fundamentalism (Haider and Akhter, 1999, 61-62). Rural women also suffer more for marketing inefficiency since they cannot maintain necessary contact with customers. These challenges impede the full potential of WEs in their businesses. While some efforts have been made by policy makers, women’s associations, non governmental organisations and other stakeholders to address this concern, there is still a lot that needs to be done to ensure that WEs contribute fully to the national economy.

Women have been taking increasing interest in income generating activities, self-employment and entrepreneurship. It is clear that more and more women are coming forward to set up enterprises. Generally, women who initiate a micro enterprise do it because of the factors which limit their capacity to start large ventures low levels of self-confidence, little access to technical information, poor local market conditions, regulatory barriers and lack of access to startup capital. The basic problem WEs is that they are women which pertains to their responsibilities towards facility, society and work. The problems faced by WEs are briefly analyzed below :

1) Insufficient Start Up Finance

The implementation of a project starts with the identification of the project by a prospective entrepreneur. The size of an enterprise, choice of location, and use of technology are the important problems at this stage. All are related to finance, and the loan process at the disbursement stage of loan appears to be the major problem. Delay in the disbursement of loans cause an increase in the prices of construction material, imported machinery, and raw materials. (Chowdhury, 2001, 109-128).

It has observed that WEs face family related problems. Family members are not in favor of supporting businesses in which they have skills, naturally they will be unwilling to offer support with the finance required for starting a business unit. Family members are not willing to take grantee for financial agencies. Almost all women are not in a position to start businesses with their own capital. Under these circumstances WEs, (Table 6) have to face, harassment from financial institutions in business and related activities. Table 6 show that of all types of harassment the women entrepreneurs faced in business, the biggest were problems involving lack of capital by women. Bribes are made by public officials and public institutions for their business purposes. Public officials demand bribes from them, and they have to pay

Table 6: Problems Faced For Licences

Problems Categories	City Corporation	Municipal	Govt. Agencies	Taxation
Procedures problems	0	0	x	0
Afraid of the long procedure.	0	0	0	0
Administrative problem	0	0	x	0
Demand of bribe	0	0	x	0
Threat by peoples and terrorist	0	0	x	0
Harassment by officials	0	0	0	0
Non-cooperation	0	0	x	0

Sources:Compiled from BWCCI and SME Foundation,2009. (0= yes, X= no)

Table 7: Problems Categories of Women Entrepreneurs

Impediments from Society	No	percent
People did not like women in business	290	28.0
Young people teased women in business	101	9.7
The wholesalers were reluctant to pay ready cash for products sold	217	20.0
Unusual Toll demand	57	5.5
Illiteracy and lack of knowledge among women	113	11.0
Conservativeness	54	5.2
Valid Respondents	831	80.2
No Response	204	19.8
Total	1035	100.0

Source: SME Foundation, 2009, 80.

bribes to the respective public officials to get their purpose accomplished.

According to a BWCCI report, the incidence of toll collection from WEs is a common phenomena. WEs face incidence of illegal tolls demanded by miscreants (Table 7). In addition, some of the major types of harassments worth mentioning for the women entrepreneurs in business include the harassment caused through an incident of hijacking, threats from terrorists, harassment of law enforcement agents, lack of safety for fair prices, theft of goods, infrastructure problems, lack of electricity and so on were some of the major types of harassments worthy of mention for the women entrepreneurs in business (BWCCI, website).

Credit is one of the biggest problems which WEs face not only Bangladesh but all over the world. They complain about the rigid formalities and procedures for availing credit (Ramanunny, 2003). Banks and other financial institutions are hesitant about providing finance to WEs because they don't have property rights and security (Gerard *et. at.*, 2004). Banks ask for guarantee from their fathers and husbands which they seldom get. Banks also demand collateral for getting loans and as women have fewer rights to parent's and spouse's property they are unable to offer collateral which further restricts their access to bank credit (Karim, 2000). Due to weak social position, they are not allowed to seek finance themselves instead their husbands or brothers seek finance on their behalf (Mayoux, 2001). Short-term loans were more widely used than medium term loans, which had an average are Tk 300,000 (Bangladesh Bureau of Statistics, 2007, Website). The average interest rate was 13 percent, ranging from 10 percent to 14 percent. The loan giving process discriminates against women. The average time required for an SME to process a loan was 57 days, while for women enterprises it took 145 days. Debt financing yet to deeply penetrate women-led enterprises (Bangladesh Bureau of Statistics, 2007, Website).

2) Insufficient Working Capital

The enterprises need working capital to finance their running costs such as, stocks of raw materials, finished goods, stores and spares, goods in transit, and work in progress. The working capital needs has to be estimated on the basis of capacity utilization and the quantum of feasible production of goods. In

normal cases, one to three months stock for domestic goods and three to six months for imported goods are necessary. In addition, textile raw materials, stores and spares are generally imported and hence about three to six months stock is considered desirable. However, advances, deposits, and pre-payments in this sector take about three to six months to receive payments. In these circumstances, the enterprises face substantial short falls in their credit needs. However, delays in clearing working capital loans by financial institutions and banks is common problem for the whole industry (Chowdhury, 2001, 109-128). It is very difficult for WEs to avail such loan facilities from financial institutions as they are unable to provide security. Although financial institutions have liberalized lending schemes WEs are not in a position to avail required finance, as family members in most cases do not support the WEs to raise much needed capital.

3) Deficiency of Marketing Skills

Women entrepreneurs have the problem of access to markets as their marketing skills are weak compared to male entrepreneurs. This is a major barrier for them to expand business or enter into business. Maintaining existing businesses and access to fresh business requires strategic marketing skills. This is the most commonly repeated problem faced by women entrepreneurs after finance. Therefore, marketing skills, management skills and technology skills have to be improved in female owned businesses. This encourages other women to enter into self employment.

4) Deficiency of Management Skills

In the majority of cases, women entrepreneurs lack management skills. Although this is common to all entrepreneurs, women are particularly disadvantaged in this respect, because they have lower propensity for business. Besides this, support providers discriminate against women entrepreneurs to a greater extent in providing these skills. Skills are concerned with and range from day to day management to long term strategic development. As external support to develop managerial skills is not encouraged, women entrepreneurs have to develop their own seminars and workshops to equip themselves in this area.

Management styles of women entrepreneurs were also analyzed using another questionnaire related to four entrepreneurial management skills, these of the producer, administrator, integrator and entrepreneur. It was observed that they have average production skills and average entrepreneurial skills. Entrepreneurial skills include pre occupied by external systems, change, creativity and new demands.

Administration skills are found to be low. Integration skills are found to be very good, that is personnel skills, communication skills, negotiation skills, co ordination and skills other. Integration skills are identified as one's concern to establish, maintain and sustain effective relationships with others. This is found to be important for those whose aim in life requires sacrifices and an avoidance of inter-personal conflicts in order to succeed.

In depth analysis of 50 cases 15 cases were effectively managing (EME) their micro enterprises in terms of profit, personal satisfaction etc., and the remaining are merely surviving in their enterprises.

Different management styles were exhibited by these two groups of entrepreneurs. The Surviving Entrepreneurs (SE) have average production skills, low administration skills, high average integration skills and average entrepreneur skills. When compared with effective management entrepreneurs (EME), both have equal production/service skills, EMEs have low average administration skills i.e. in setting up internal systems, in being able to control, analyse results, planning for strategies, setting up norms and expectations, which are low in SEs. SE have good integration skills, i.e. people skills, communication skills, negotiation skills, coordination skills compared to EMEs, but both have average entrepreneurial skills. Appropriate education training in entrepreneurship skills is necessary for women.

5) Lack of Knowledge and Experience

Shortage of technical and business related skills constitutes a major problem experienced by WEs (Table 7). Educational curriculum prepared for students at the undergraduate levels lack focus, practical content and depth on vocational and business related skills that are essential for successfully initiating and operating micro enterprises. Almost half of rural women entrepreneurs had inadequate managerial skills, and lacked basic accounting and bookkeeping skills.

It is often the case that, women entrepreneurs are not fully conversant with the various laws, formalities and regulations prevailing in their state (Vinze, 1987, 1975-1985). Many of them are however, unfamiliar with market techniques, or do not possess the experience and ability needed to expand their businesses. WES find it difficult to manage business due to their lack of business and managerial experience prior to start-up (Gerard *et. al.*, 2004, Karim, 2000).

6) Lack of Proper Education and Training

Education in the area of entrepreneurship helps people to develop skills and knowledge which can benefit them in starting, organizing and managing their own enterprise. Lack of proper education of women means lack information. This is quite prominent in Bangladesh. From Table 1, as women entrepreneurs in rural area are mostly illiterate, they are prone to be financially exploited by others and tend to operate in the informal sector throughout their lives. In view of the resource constraints, low rate of literacy and poor income, there is a need to emphasize the development of human resources through training and education as a critical factor of industrial development. Along with compulsory primary education and expansion of technical education, the issue of developing training facilities for all categories of personnel is very significant (Chowdhury, 2001, 109). Educated WEs are better equipped with such qualities and have a better chance of success in business. Marketing of products and obtaining services are problems for WEs. Access to institutional credit acts as a major constraint at the initial stage and also for business development. The BWCCI studies revealed that training approach is an important factor in helping women in non-traditional high skill, male dominated activities and also to build confidence among women to meet the specific needs. Intensified effort has to be taken to assess the social attitudes, mentality, needs and

abilities of the women and to impart training (Kale,1990, 99-101, Kirve and Kanitkar, 1993, 177-197). Flexible training programmes and interest based skill training can push the women towards entrepreneurial activities. In addition, training to develop good managerial skills is useful and essential to women (Padmavati, 2002, 15-18). Realizing the need for training, the Bangladeshi government started introducing several programs. Critical evaluation of the existing governmental and nongovernmental efforts indicate that training and technical assistance offered are not geared to suit individual needs.

7) Poor Infrastructure

The infrastructure system plays a vital role in improving the socio economic condition of the country. The infrastructure however, both physical and non-physical, are unsatisfactory throughout the country. Physical infrastructure includes transport, water supply, power resources, education, health, and social welfare, etc. And non-physical infrastructure include telex, fax, and other forms of telecommunication. These infrastructures are not adequately developed to support the existing as well as future needs of the industrial sector. Consequently, efficiency goes down in every sector. (Chowdhury, 2001, 109)

8) Network Access to Technology

Networks are major sources of information and knowledge for women is entrepreneurship and is a valuable tool for its development and promotion. In Bangladesh women have significantly smaller networks compared to women in others Asian and developed countries.

9) Regulatory Requirements

Lack of essential support systems is another important issue. The government must start funding the support the research on women entrepreneurs, breaking down the barriers to the development of these businesses and what optimising opportunities. More researchers are encouraged to enter the field of women entrepreneurship and SME business development to impact public policy.

Many feel that this is a significantly greater problem for women entrepreneurs than their male counterparts. Micro enterprises of every type experience these problems. It is because of the disproportionate effect of compliance costs on small companies compared with large firms. In spite of this, women entrepreneurs do not feel that it is a major issue. But still this is a factor to be reckoned with.

10) Lack of Self-Confidence

Other problems exist such as the society's attitude towards women entrepreneurs unequal opportunities between men and women, but the biggest problems at all, is lack of confidence. It is essential to be self- confident for a woman entrepreneur. WEs should have faith in themselves and in their abilities. They must have the confidence to implement change and overcome any resistance to change. A woman entrepreneur should have courage to own mistakes and correct them.

11) Obstacles from Family Members.

Development as entrepreneurs is a recently discovered phenomenon for women for which they need motivation, training and family support. According to the SME report of 2009, women faced various hindrances in their attempts to become entrepreneurs and the foremost obstacle was from their own family members. Amongst the women entrepreneurs 1.2 percent faced the problems from their parents who did not want them to be in a particular line of business. This was mostly for those who were not married or stayed with their parents. The next was for married women, 1.4 percent of whom faced problem with their husbands, since husbands do not usually approve of their extra domicile freedom out of houses and also womens' attitudes to the conservative society. In many instances it was found that husbands and husband family members do not to like the free movement of the women outside homes. It was interesting however to note that 42.5 percent women did not face any problems from their families.

6. Conclusion

According to Lowden (1987, 35-39), there are four areas that an entrepreneur needs to develop in order to become a good manager planning, organizing, leading and controlling. The entrepreneur through leadership implements decisions, provides a good organizational climate, ensures proper communication and develops the staff through training. In assessing the management practices of entrepreneurs, variations exist on how much emphasis an entrepreneur places on each of the skills. However, what skills are emphasized most or least by the entrepreneurs have yet to be identified with regards to women entrepreneurs. In order for women entrepreneurs to be successful, they have to look at the important aspects of managerial tasks, conflict handling and giving feedback to subordinates (Kouzes and Posner, 2002).

Researchers have identified difficulties and barriers for women in starting businesses (BWCCI, 2007). The studies clearly show that WEs were particularly disadvantaged with regards to key differentials of survival such as access to finance, skills and conversion of profit into investment. In the context of Bangladesh, it must be noted that small businesses and enterprises are the predominant means of livelihood for the majority of impoverished rural and urban women who are provided with little or more policy related support from the government. Women's entry into entrepreneurial endeavors is increasing in Bangladesh under positive policy changes towards gender mainstreaming and gender parity encouraged through women focused policies. Yet they remain far behind men in enjoying freedom and other basic human rights required to enable them to control their own lives and activities and participate in economic pursuits on an equal footing with men.

Despite some visible achievements toward women entrepreneurship development, there are still many challenges ahead for WEs. The business environment for WEs still remains inconducive in different dimensions and magnitudes, keeping their participation in entrepreneurial roles still rather peripheral. From the above dicussion, it has found that a combined interaction of various complex factors such as

social, cultural, religious, economic, institutional and structural barriers lead to the disadvantaged status of women in society and business in Bangladesh. The biggest problem for WEs is the lack of knowledges, and skills in, business management. As shown above, the average age of women who start a business is quite young. Because many women may leave their jobs before they have job training at a management level, it may be more difficult for women to develop managerial skills.

Whetten, *et al.* (2002, 373-408) emphasized the importance of intrapersonal skills for effective management. This means in their perspective, developing self-awareness on the basis of a thorough analysis of one's strengths and weaknesses. Understanding the interaction between people's preferences and their day-to-day workplace behavior is crucial for designing and implementing effective individual development efforts (Berr, *et al.*, 2000 137-157).

Any innovative organization must have a stronger commitment towards innovation compared to their less innovative counterparts. Therefore, leaders, as the key drivers, have to play a significant role in ensuring that the mission of an organization is achieved through effective leadership. As the management of an innovative organization is clearly different to the management of a less innovative organization, leaders must choose and adopt the best and most suitable leadership style(s) in their day-to-day management.

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