

## VISION 2021: THE NEEDS FOR WOMEN ENTREPRENEURSHIP, THEIR PROSPECTS AND CONSTRAINTS IN BANGLADESH

Md. Nazmul Islam\*

### Abstract

Development of women entrepreneurship offers excellent opportunities for development of one half of the population and for overall socio-economic progress of the country. This paper examines issues like why women entrepreneurship is needed in Bangladesh to achieve the target set for Vision 2021. What factors influence the strategic growth of women-owned businesses in Bangladesh? What are the characteristics of Bangladeshi women entrepreneurs and their businesses? What have been the greatest obstacles and challenges for women entrepreneurs in Bangladesh? The study shows that the constraints of innovative women entrepreneurship are traditional views and stereotypes about women, lack of science and innovation, lack of substantial investment and women being seen less credible financially than men, lack of access to technical scientific and general business networks, lack of business training, role models and entrepreneurship skills.

**Key words:** Vision 2021, Women Entrepreneurship, Constraints.

### บทคัดย่อ

พัฒนาการของการเป็นผู้ประกอบการธุรกิจสตรีเป็นโอกาสที่ดีสำหรับการพัฒนาประชากรครึ่งหนึ่งของประเทศและความก้าวหน้าทางเศรษฐกิจสังคมโดยรวม งานวิจัยนี้ศึกษาประเด็นต่างๆ เช่น เหตุใดผู้ประกอบการธุรกิจสตรี จึงเป็นที่ต้องการในประเทศบังกลาเทศเพื่อบรรลุเป้าหมายที่ตั้งไว้ในวิสัยทัศน์ 2021 มีปัจจัยอะไรบ้างที่มีอิทธิพลต่อการเติบโตทางกลยุทธ์ของธุรกิจที่มีเจ้าของเป็นสตรีในประเทศบังกลาเทศ อะไรคือลักษณะพิเศษของผู้ประกอบการธุรกิจสตรีชาวบังกลาเทศและธุรกิจของผู้ประกอบการสตรีเหล่านี้ อะไรคืออุปสรรคและความท้าทายที่ยิ่งใหญ่ของผู้ประกอบการธุรกิจสตรี

---

\*Mr. Md. Nazmul Islam holds a Master of Business Administration (MBA) in Accounting & Information Systems from University of Dhaka, Bangladesh. He had pursued his BBA with major in Accounting & Information Systems from same university. He also completed 1900 Marks (Out of 2000) of Cost and Management Accountant (CMA) from Institute of Cost and Management Accountants, Bangladesh (ICMAB). Currently he is a Lecturer in the Department of Accounting & Information Systems under Faculty of Business Studies at Jagannath University, Dhaka, Bangladesh.

ในประเทศบังกลาเทศ งานวิจัยนี้แสดงให้เห็นว่าข้อจำกัดของภาวะผู้ประกอบการธุรกิจสตรีรุ่นใหม่ คือทัศนคติเก่าๆ และสามัญทัศน์เกี่ยวกับสตรี การขาดแคลนวิทยาศาสตร์และนวัตกรรม การขาดแคลนการลงทุนที่เป็นรูปธรรมและสตรีที่ถูกละเลยว่ามีแนวโน้มเชื่อถือทางการเงินน้อยกว่าผู้ชาย การขาดการเข้าถึงเครือข่ายทางวิทยาศาสตร์เทคโนโลยีและธุรกิจทั่วไป การขาดการอบรมทางธุรกิจ การเป็นต้นแบบและทักษะการประกอบการธุรกิจ

## INTRODUCTION

Entrepreneurship is the driving force to bring about excellence in production, market innovation, human resources and skills development, social mobility, and changes in the attitude of people. It refers to an individual's ability to turn ideas into action. It includes creativity, sense of initiative, innovation and risk acceptance, as well as the ability to plan and manage projects in order to achieve objectives.

Bangladesh Government has set a vision titled Vision 2021 to free Bangladesh from its current state of crisis and building a country whose citizens are able to live prosperous and happy lives. Considering the existing politico-socio-economic crisis, five subjects have been given priority. These are Maintenance of Economic Stability and Control over Commodity Price Hike, Effective Action against Corruption, Economic Usage of Power and Energy, Elimination of Poverty and Inequity, Establishment of Good Governance. The main strategy of poverty reduction will center on bringing vibrancy in agriculture and rural life. Social safety net will be extended for the ultra-poor. By 2013 poverty level and proportion of ultra-poor will be brought down to 25% and 15% respectively. At present there are 65 million poor people in the country. This

number will be reduced to 45 million by 2013 and will further come down to 22 million in 2021. The number of unemployed people in the country, estimated at 28 million, will be reduced to 24 million by 2013 and will be further reduced to 15 million by 2021 ((Election Manifesto, 2008). To achieve these targets, development of women entrepreneurship with other development program is needed.

The term Women Entrepreneur refers to a woman who is running her own or family own business. Women Entrepreneurs have to face several problems in many developing Countries and Bangladesh is no exception. The Lack of Access to information especial information relating to Business and Technology poses a major hindrance in the progress of women owned enterprises in Bangladesh. Women, in Bangladesh, have limited access to technology and information, which leads to many problems. Their access to information is mainly limited because of the restraint on their mobility and communication due to socio-cultural factors. Lack of access to information hinders women entrepreneurs in many ways. A new start-up is never an easy job and it is made more difficult when access to information regarding laws and regulations is limited. Also women entrepreneurs, due to their limited resources and limited accessibil-

ity usually do not have information about supplies; middle men and lack of know-how about working out the feasibility of their start-ups. The lack of access to information and technology also leads to certain marketing problems, such as packaging and designing. With better access to business and technical information, women entrepreneurs could also avail the opportunity of marketing and selling through the World Wide Web.

### **Objectives and Methodology of the Study**

The objective of the study was to perform a literature review for informing new policies and actions in the promotion of women's entrepreneurship. In addition, the study provided policy recommendations with a view to promote women entrepreneurship for supporting the country's economy to reach the goals set for Vision 2021. Throughout the study there was an attempt to answer the following questions: i) what are the characteristics of women entrepreneurs in Bangladesh? ii) Why do Bangladeshi women undertake entrepreneurship? iii) What trends are visible in women entrepreneurship globally? iv) What are the needs of women entrepreneurs in Bangladesh? vi) What are the constraints faced by women entrepreneurs? Vii) What steps need to be initiated for women entrepreneurial development in Bangladesh? An extensive literature review of secondary data sources was undertaken as relevant to the stated objectives of the study. Some qualitative analysis has been used in the main, to arrive at conclusions rather than rigorous statistical analyses. This study also shows some comparative analyses of women status in Bangladesh.

### **LITERATURE REVIEW**

Matlay (2006) posited that conceptual and contextual convergence is of paramount importance to the ongoing debate of whether entrepreneurs are born or made and to issues surrounding entrepreneurship education and its impact on entrepreneurial activities. Schutte et al. (1995) suggested that the male entrepreneurs have been extensively studied and the focus has now shifted to the study of female entrepreneurs, their background, motivation for starting a business and business problems faced by them are based on studies of male entrepreneurs. It is important to differentiate entrepreneurs on the basis of gender if women entrepreneurship is to be promoted (John, 2004). Rinkal et al., (2004) suggested that women of today are in several ways different from the women of past years. During the present times, they seek social and economic independence and are prepared to take risk for the same. Mitchell (2004) found that women entrepreneurs tend to be motivated by the need to provide security to their families and by their family circumstances. Women entrepreneurs are motivated by the need to be independent, economically and otherwise. Entrepreneurship allows women to combine caring for their family with bringing in the money needed for day-to-day survival. This trend has also been visible in several Asian countries including Indonesia and Singapore. In the opinion of Watson (2003), there are quite a number of potential systematic differences between male and female owners that might explain why female-owned businesses appear to underperform than male-owned businesses. The prominent factors are age of female owned business, family commitments, lesser access to capital, different

education levels, prior experience of business and attitude towards risk. According to Jesselyn (2004), developing countries should also tap the potential of women entrepreneurs. Entrepreneurship refers to an individual's ability to turn ideas into action. It includes creativity, sense of initiative, innovation and risk acceptance, as well as the ability to plan and manage projects in order to achieve objectives. In a broad sense, entrepreneurship should be considered as a mindset that can be usefully applied in all working activities and in life. Therefore, entrepreneurship is a key competence for all.<sup>1</sup> Garga and Bagga (2009) defined women entrepreneurship as the women or a group of women who initiate, organize and operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women (Kumar, 2006).

From 1972 to 1982 the number of self-employed women in the United States increased by 69 percent. This represented a rate of increase five times greater than that for men in the same period. From 1977 to 1980, the proportion of non-farm, sole proprietorships operated by women increased from 22.6 percent to 26.1 percent. In addition, the number of non-farm, sole proprietorships operated by couples soared from 284,405 in 1981 to 440,000 in 1982 (Scott, 1986). Robert D. Hisrich and Can-

dida Brush in 1984, have reported that the women entrepreneur is not an "average" woman and that she has problems not encountered by her male peers. According to the National Association of Women Business Owners, there were 6.5 million women entrepreneurs in the United States in the late 1990s. In addition, many analysts predict that more than 50 percent of all self-employed people in the United States will be women in the first years of the twenty-first century. These statistics reflect a sea change in American conceptions of gender roles and abilities over the past half-century.

In case of Poland, it was found that women entrepreneurs usually begin their businesses to escape unemployment and to gain independence in decision-making. Although male entrepreneurs in Poland face many of the same barriers faced by women entrepreneurs, the most important barrier to women's participation in Poland's private sector has been the view that women are less pre-destined than men to manage and participate in the country's economic life because of their family obligation (Yoseph et al., 1994). Philippines experience brings out the following observations: (a) In case of highly educated women, the primary motivation for going into business is the professional challenge and/or excitement to prove something to society (b) The higher the education and/or the more experienced the woman becomes, the more she regards the enterprise as an activity that gives social exposure and approval (c) Among poor women who are engaged in

---

<sup>1</sup>Centre for Enterprise and Economic Development Research (CEEDR), Middlesex University Business School, UK, July 2000.

entrepreneurial activities as a means of survival, they strive to find harmony with their community, which tends to tie them down and make their leap into prosperity a harder option to take. As they are more cautious in individual decision-making, they look to the collective wisdom of their trade group, family or community before taking their businesses one step up in the ladder of growth (d) Women entrepreneurs regard human encounter with market or personal relationships as a major factor in their success. For their size of operation, the more the personal the relationship, the more secure they feel about their business and its potential (e) Women entrepreneurs, who compete for excellence and for a share of market, tend to go into collaborative ventures to address a larger global market. The division of labour is more pronounced, as raw material producers feed into the semi-processed producers, and into the finishers and exporters. The value chain is strengthened for as long as all of them are positioning to the same export market (Jesselyn, 2004). Fredrick Harbiscon, has enumerated five functions of a women entrepreneur's: a) Exploration of the prospects of starting a new business enterprise b) Undertaking a risk and handling of economic uncertainties involved in business c) Introduction of innovations, imitations of innovations d) Co ordination, administration and control. e) Supervision and leadership. An investment in women's entrepreneurship is an investment in the economic independence and well-being of all women. In comparison to their women counterparts who established their businesses two decades earlier, women who have started their businesses sometime during the past decade are more likely to have a) a higher level of education, previous profes-

sional and managerial experience, as well as executive level experience, b) a greater appetite for capital, both credit and equity, c) a strong motivation for autonomy and achievement, d) a dynamic personality, e) a passion for what they do, f) creativity to innovate and implement, g) independence and self reliance, h) high self confidence, i) willingness & ability to take risks, j) alertness to opportunities, k) ability to marshal resources, l) ability to respond to market & environment signals (Hisrich and Ozturk, 1999).

## **FINDINGS & ANALYSIS**

In Bangladesh, the family and social problems are so acute for a woman who wants to come forward with new ideas for starting a business. However, they are struggling hard to achieve their own identity. Women from all classes of Bangladesh want to stand up before everyone in their own right and not as someone's daughter or wife. Women can be a very caring homemaker, but at the same time she can prove to be a highly skilled Entrepreneur, an efficient employee, an administrator if they choose to be. Realizing that the advancement of women cannot be prevented patriarchal society is changing its attitude toward women. There has been a gradual change in how people behave with working women. In the work place and at home people are now welcoming women (Hossain. A, 2007). Women entrepreneurs constitute less than 10% of the total business entrepreneurs in Bangladesh whereas women in advanced market economies own more than 25% of all businesses. It is heartening to note that despite many barriers, a new women's entrepreneur class has arisen in the

country taking on the challenge to work in a male-dominated, competitive and complex economic and business environment. Not only have their entrepreneurship improved their living conditions and earned more respect in the family and the society, but they are also contributing to business and export growth, supplies, employment generation, productivity and skills development of the country. A recent United Nations report concluded that economic development is closely related to the advancement of women. “In countries where women have advanced, the economy has usually been steady. By contrast, in countries where women have been restricted, the economy has been stagnant.

**Women Employment Status in Bangladesh:**

The entrepreneurship status of the population shows that out of 46.8% self-employed citizen, women make only 8.3%. The situation is, however, a little better in urban Bangladesh. In urban area, nearly 15.4% of the 36.7% self-employed people are women. In rural area, it is only 7.4% of 47.6% (Table

1). Most of the women are unpaid family helpers, 83.2% in rural area and 42.9% in urban area. A part of the poor women works also as day labourer. On national level, it is 5.7%, in urban area 6.2% and in rural area 5.6% (Table 1). This shows that industrial development in Bangladesh is unable to absorb even the cheapest part of the labour force – the women labour. Previously, women’s enterprises were confined in sectors that were dominated by traditional gender role, such as food and beverage, beauty parlour, health, education, webbing, tailoring and wholesale and retail apparel trade. But the situation is improving slowly; today women are also in occupations, which were solely controlled by the male before. Now, some of them possess top management post in private and public sector enterprises, sit in the most important policy making bodies of the country, are entrepreneurs and own enterprises. Women are now seen also as owners and managers of cold storage, shipping lines, advertising firms, travel agencies, interior decoration, engineering workshops and even garment industries, etc.

**Table 1: Employed Persons 15 Years and Over by Status of Employment, Gender and Locality**

Employment Status	Bangladesh (%)			Urban (%)			Rural (%)		
	Both Sex	Male	Female	Both Sex	Male	Female	Both Sex	Male	Female
Self-employed	32.2	46.8	8.3	36.7	42.2	15.4	31.2	47.6	7.4
Employer	0.3	0.4	0.1	0.8	1.0	0.1	0.2	0.2	0.1
Employee	11.9	14.6	7.6	34.6	34.3	35.4	7.0	9.2	3.7
Unpaid Family Helper	37.7	12.7	78.3	15.4	5.8	42.9	42.5	14.4	83.2
Day Labourer	17.9	25.5	5.7	12.5	14.7	6.2	19.1	28.4	5.6

Source: Labour Force Survey 1995-1996 (P-48)

The Bangladesh Small and Cottage Industry Corporation (BSCIC) supports enable some of its beneficiaries to emerge as small entrepreneurs. But the women beneficiaries seem to be completely neglected by the BSCIC in its respective activities. The women, who were able to emerge as entrepreneurs due to supports of the BSCIC, make only 3.8% of the total beneficiaries of the kind

(Table 2). And only 2.0% women beneficiaries of BSCIC manage their business self.

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

- Figures in parenthesis indicate percentages.

**Table 2: Industries Owned and Managed by Women Entrepreneurs in Eight Industrial Estates of BSCIC**

Sl. No.	Name of Industrial Estate	No. of Enterprises				Ownership				Management			
		Operating (No)	Under Construction (No)	Non Operating/Sick (No)	Total (No)	Men (No)	Women (No)	Men and Women	Total (No)	Men (No)	Women (No)	Men and Women	Total (No)
1.	Tongi (%)	137 (84.1)	9 (5.5)	17 (10.4)	163 (100.0)	146 (89.6)	5 (3.1)	12 (7.4)	163 (100.0)	161 (98.8)	2 (0.2)	-	163 (100.0)
2.	Natore (%)	8 (40.0)	12 (60.0)	-	20 (100.0)	19 (95.0)	1 (5.0)	-	20 (100.0)	19 (95.0)	1 (5.0)	-	20 (100.0)
3.	Bagerhat (%)	7 (87.5)	1 (12.5)	-	8 (100.0)	6 (75.0)	1 (12.5)	1 (12.5)	8 (100.0)	6 (75.0)	1 (12.5)	1 (12.5)	8 (100.0)
4.	Satkhira (%)	3 (50.0)	2 (33.3)	1 (16.7)	6 (100.0)	6 (100.0)	-	-	6 (100.0)	6 (100.0)	-	-	6 (100.0)
5.	Dinajpur (%)	47 (87.0)	1 (1.9)	6 (11.1)	54 (100.0)	51 (94.4)	3 (5.6)	-	54 (100.0)	51 (94.4)	3 (5.6)	-	54 (100.0)
6.	Bogra (%)	54 (65.8)	18 (22.0)	10 (12.2)	82 (100.0)	77 (93.9)	5 (6.1)	-	82 (100.0)	82 (100.0)	-	-	82 (100.0)
7.	Thakurgaon (%)	8 (66.7)	1 (8.3)	3 (25.0)	12 (100.0)	12 (100.0)	-	-	12 (100.0)	12 (100.0)	-	-	12 (100.0)
8.	Jamalpur (%)	24 (48.0)	20 (40.0)	6 (12.0)	50 (100.0)	48 (96.0)	-	2 (4.0)	50 (100.0)	50 (100.0)	-	-	50 (100.0)
	Total (%)	288	64	43	395	365 (92.4)	15 (3.8)	15 (3.8)	395 (100.0)	387 (98.0)	7 (2.0)	1 (0.02)	395 (100.0)

**Source:** Assessment of the Implications of Policies and Measures for women Entrepreneurship Development in Bangladesh, CIDA, Dhaka 2001 (page 26).

The Table 3 shows that most of the women entrepreneurs supported by the BSCIC to grow are involved in “Food and Allied” and “Textile” sectors. Only 4 women entrepreneurs are involved in Engineering and 1 in “Chemical and Pharmaceuticals” sector.

In other sectors, no women entrepreneur is present. This shows that even the biggest and most important public agency in this respect regarded the women entrepreneurs unsuccessful till 2000.

**Table 3: Number and Type of Industries Owned and Managed by Women Entrepreneurs in Eight Industrial Estates of BSCIC**

Sl. No.	Name of Industrial Sector	No. of Enterprises				Ownership				Management			
		Operating (No)	Under Construction (No)	Non Operating/Sick	Total (No)	Men (No)	Women (No)	Men and Women	Total (No)	Men (No)	Women (No)	Men and Women	Total (No)
1.	Food and Allied (%)	81 (72.3)	22 (19.6)	9 (8.0)	112 (100.0)	104 (92.8)	6 (5.4)	2 (1.8)	112 (100.0)	105 (93.8)	6 (5.4)	1 (0.9)	112 (100.0)
2.	Textile (%)	60 (83.3)	8 (11.1)	4 (5.6)	72 (100.0)	63 (87.5)	4 (5.6)	5 (6.9)	72 (100.0)	71 (98.6)	1 (1.4)	-	72 (100.0)
3.	Forestry(%)	6 (66.7)	1 (11.1)	2 (22.2)	9 (100.0)	8 (88.9)	-	1 (11.1)	9 (100.0)	9 (100.0)	-	-	9 (100.0)
4.	Printing and Packaging(%)	15 (83.3)	2 (11.1)	1 (5.6)	18 (100.0)	17 (94.4)	-	1 (5.6)	18 (100.0)	18 (100.0)	-	-	18 (100.0)
5.	Leather and Rubber (%)	7 (77.8)	1 (11.1)	1 (11.1)	9 (100.0)	9 (100.0)	-	-	9 (100.0)	9 (100.0)	-	-	9 (100.0)
6.	Chemical and Pharmaceuticals(%)	34 (64.2)	9 (17.0)	10 (18.9)	53 (100.0)	52 (98.1)	1 (1.89)	-	53 (100.0)	53 (100.0)	-	-	53 (100.0)
7.	Glass and Ceramic (%)	5 (55.6)	1 (11.1)	3 (33.3)	9 (100.0)	9 (100.0)	-	-	9 (100.0)	9 (100.0)	-	-	9 (100.0)
8.	Engineering (%)	72 (71.3)	18 (17.8)	11 (10.9)	101 (100.0)	92 (91.1)	4 (3.9)	5 (5.0)	101 (100.0)	101 (100.0)	-	-	101 (100.0)
9.	Electric and Electronic (%)	1 (33.3)	2 (66.67)	-	3 (100.0)	3 (100.0)	-	-	112 (100.0)	105 (93.8)	-	-	3 (100.0)
10.	Miscellaneous (%)	5 (71.4)	-	2 (28.6)	7 (100.0)	6 (85.7)	-	1 (14.3)	112 (100.0)	105 (93.8)	-	-	7 (100.0)
11.	Agro-based (%)	2 (100.0)	-	-	2 (100.0)	2 (100.0)	-	-	112 (100.0)	105 (93.8)	-	-	2 (100.0)
	Total (%)	288 (72.9)	64 (16.2)	43 (10.9)	395 (100.0)	365 (92.4)	15 (3.8)	15 (3.8)	112 (100.0)	105 (93.8)	7 (2.0)	1 (0.02)	395 (100.0)

**Source:** Assessment of the Implications of Policies and Measures for women Entrepreneurship Development in Bangladesh, CIDA, Dhaka 2001, page 20.

No. refers to number of industries owned managed absolutely by men or absolutely by women or jointly owned and managed by men and women. Figures in parenthesis indicate percentages.



### **Characteristics of Women Entrepreneurs in Bangladesh**

Bangladeshi women of today have taken many strides towards business ownership. The broad classification of women business owners include women who establish, inherit, or acquire a business; women who start businesses with spouses or business partners but are either at the forefront or behind the scenes; and finally, women who start fast-growing or part-time or slow-growing firms. Although earlier researches on women entrepreneurs have suggested that significant differences existed between female and male entrepreneurs, more recent studies have shown that there are far more similarities than differences between women and men entrepreneurs in terms of psychological and demographic characteristics. The dominant predictors of success in case of women entrepreneurs are work experience and years of self-employment. The majority of women business owners operate enterprises in the service sectors, whereas the majority of male business owners operate enterprises in non service sectors, particularly manufacturing. Women are not only achieving economic independence and wealth creation for themselves, but through job creation, they are also providing opportunities for others, particularly for other women.

### **Needs of Women Entrepreneurs in Bangladesh**

More and better access to finance/credit is mentioned very frequently. ii) Access to business support and information, including better integration of business services. iii) Training on business issues and related issues.

iv) Better access to local and foreign markets) Day care centers & nurseries for children, and also for the elderly; vi) Positive image-building and change in mentality amongst women, whereby women see themselves as capable achievers and build up confidence. vii) Breaking through traditional patrons and structures that inhibit women's advancement. viii) Role modeling of women in non-traditional business sectors to break through traditional views on men's and women's sectors. ix) More involvement and participation in legislation and decision-making processes. x) Removing of any legislation which impedes women's free engagement. xi) Awareness-raising at the governmental as well as private level to truly and really create entrepreneurial opportunities and not just programs that stay on paper.

### **Constraints Faced By Women Entrepreneurs in Bangladesh**

The problems and bottlenecks which the women entrepreneurs face in Bangladesh are started from their family and are finished at the market. Generally the following problems are faced by Bangladeshi women entrepreneurs:

a) Women entrepreneurs face marketing problem of their goods and services, which should be resolved through appropriate strategy. The situation is worse for exportable goods produced by women entrepreneurs in small towns and rural areas. So direct market access could be very helpful support for women entrepreneurs. Women entrepreneurs from remote and rural areas should be given chances to participate in the national and international trade fairs with government support.

b) All women entrepreneurs acknowledge that financing is a crucial problem for them, as they get very rare support in this regard from the husbands. Because of lack of finance, most robust ideas of women entrepreneurs could not be realized. They mentioned that bank credit is related with collateral, which only a very few women can manage. Besides, the interest rate is varied and constrained with many hassles and bribes. NGOs provide loan at 15 percent interest, which is very high. The loan is very small and the recovery starts from the next week, which does not give them enough time to produce goods. As a result the client has to pay from the loan amount without producing and selling.

c) A parent gives mortgage for their son and not for the daughter – so discrimination starts from home. Besides, inheritance law of the country should be reformed so that women have access to resources and collateral for credit.

d) Women hardly interact with other women who are successful entrepreneurs. This results in a negative impact on their networking skills.

e) The overlapping of the family and the firm is not significant for women business owners. As the boundaries between the firm and the family tend to be indistinct, women operating family businesses face a unique set of issues related to personal identity, role conflict, loyalties, family relationships, and attitudes towards authority. The critical role of family in business also emerges in cross-cultural studies which show a women relying heavily on the family for start-up capital.

## **RECOMMENDATIONS**

Right efforts on from all areas are required

in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. The following efforts can be taken into account for effective development of women entrepreneurs.

i) Consider women as specific target group for all developmental programmes.

ii) Better educational facilities and schemes should be extended to women folk from government part.

iii) Adequate training programme on management skills to be provided to women community.

iv) Encourage women's participation in decision-making.

v) Vocational training to be extended to women community that enables them to understand the production process and production management.

vi) Training and counseling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.

vii) Counseling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs.

viii) Continuous monitoring and improvement of training programmes.

ix) Activities in which women are trained should focus on their marketability and profitability.

x) Making provision of marketing and sales assistance from government part.

xi) To encourage more passive women entrepreneurs the Women training programme should be organized that taught to recognize her own psychological needs and express them.

xii) State finance corporations and financ-

ing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.

xiii) The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.

xiv) Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.

xv) Industrial estates could also provide marketing outlets for the display and sale of products made by women.

xvi) Programmes for encouraging entrepreneurship among women are to be extended at local level.

xvii) More governmental schemes to motivate women entrepreneurs to engage in small scale and large-scale business ventures.

xviii) Involvement of Non Governmental Organizations in women entrepreneurial training programmes and counseling.

## CONCLUSIONS

Women have now become aware of their socio-economic rights and have ventured to avail the opportunities initiated for them. Rural Bangladesh is now a changed scenario for the women who have gathered courage to break barriers and enter the off-house working force as entrepreneurs and workers – a situation not appropriate for women or accepted by the society in the past. Working as a laborer may give them temporary employment but it does not improve their conditions or promote their advancement. Scope of trading activities especially in the rural areas, in view of extensive poverty and the large number of people who need to engage in income earning activities, is limited.

Independence brought promise of equality of opportunity in all sphere to the Bangladeshi women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women. The large majority of them are still unaffected by change and development activities have benefited only a small section of women i.e. the urban middle class women. It is hoped that the suggestions forwarded in the article will help the entrepreneurs in particular and policy-planners in general to look into this problem and develop better schemes, developmental programmes and opportunities to the women folk to enter into more entrepreneurial ventures.

## REFERENCES

- Ben-Yoseph, M., Gundry, L.K., and Maslyk-Musial, E. (1994). Women entrepreneurs in the United States and Poland, *Kobieta I Biznes*.
- Election Manifesto by Bangladesh Awami League published in 2008.
- Garga, P & Bagga, R (2009) “A comparative study of opportunities, growth and problems of women entrepreneurs” *Asia-Pacific Business Review*, Jan-March, 2009.
- Hisrich, R. D., Brush, C. (1984), “The Women Entrepreneur: Management Skills and Business Problems”, *Journal of Small Business Management*, Vol. 22(1), pp. 30-37.
- Hisrich R. D. & Ozturk S. A. (1999), “Women entrepreneurs in a developing

- economy” *Journal of Management Development Year: 1999*, Volume: 18 Issue: 2 Page: 114 - 125
- Hossain, A (2007), “Challenges of Women Entrepreneurs in Bangladesh”, *Women - A Mother, An Entrepreneur And Everything else*. [http// www.associatedcontent.com? Education](http://www.associatedcontent.com? Education).
- Jesselyn, Mary (2004), “The Formal Institutional Framework of Entrepreneurship In The Philippines: Lessons for Developing Countries”, *The Journal of Entrepreneurship*, Vol. 13(2), pp. 185-203.
- John, J. (2004), “Development of India: Gender Dimensions”, *Labour and Development*, Vol. 10(1), pp. 113-125.
- Kumar, D (2006) “Problems of Women Entrepreneurs in India”, Symbiosis (SCMHRD, SCDL), IIIT, SCMLD, SBS Pune.
- Matlay, Harry (2006), “Researching Entrepreneurship and Education”, *Emerald Group Publishing Ltd.*, Vol. 48(8/ 9), pp. 704-718.
- Mitchell, B. C. (2004), “Motives Of Entrepreneurs: A Case Study Of South Africa”, *The Journal of Entrepreneurship*, Vol. 13(2), pp. 167-183.
- Rinkal, Divya and Sneha. (2004), “Women Entrepreneurs--Critical Issues. “Proceedings of the 11<sup>th</sup> Summer Camp on “Entrepreneurial Stimulation for Children from May 2-7, 2004.
- Schutte, J. L., Boshoff A. B. and Bennett, H. F. (1995), “Towards Establishing Biographical and Business Background Profiles of Entrepreneurs from Two Ethnic and Gender Groups”, *Journal of Industrial Psychology*, Vol. 21(3), pp. 82-89.
- Scott C.E. (1986), “Why More Women Are Becoming Entrepreneurs”. *Journal of Small Business Management*, Vol. 24, 1986
- Watson, John (2003), “Failure Rates for Female-Controlled Businesses: Are They Any Different”, *Journal of Small Business Management*, Vol. 41(3), pp. 262-77.