

Women Entrepreneurs: Understanding their challenges, opportunities and coping strategies: A Study on Sylhet City

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Abstract:

The main purpose of this research is to find out the challenges and opportunities that most of the women specifically those who are entrepreneurs are facing challenges in Sylhet area, Bangladesh. The research is prepared based on some documents and field work. Women are now not only work in kitchen, they are now a part of social and economic contributors of a country. They are now working both in family and outsides. Most of the women are starting their business with small amount of money. They are now engaged in decision making in the family as well as in society. They have now self-identity. A large number of women in Sylhet city have different types of business. About 35% women in Sylhet city are engaged in boutique business. There are some other businesses performed by them such as fashion house and cloth store, tailor, parlor, training center etc. But they have to face lots of problems to run their business such as; high rate of loan, collateral paper, lack of proper training and education etc. Government and private organizations should take necessary steps to remove the barriers faced by women entrepreneurs. Semi structured questionnaire is used here to collect data. SPSS software is used here to analysis quantitative data. The population of the study is all the women entrepreneurs who are facing same problems regarding business. Purposive sampling technique is used here to select respondents from Sylhet city.

Key words: Women Entrepreneurs, challenges, opportunities, and coping strategies, Risk perception, Gender discrimination, Self-reliance.

1.0 Introduction and background:

Nowadays, entrepreneurship has become an important profession among most of the women as they can start their business with small amount of money. Most of them can work sitting in their house. They can contribute in their business as well as in their family activities. In the developing country women are very helpless. They have no decision-making power in their family. They are in backward position in every sector of society. Entrepreneurship business has made a new opportunity for the women development. Women are now doing in different kind of business-like parlors, tailoring, painting, homemade food processing, gardening and so on. Now they are providing employment opportunities to the many poor and helpless women. Their financial contribution to their family has ensured economic solvency to their family. Now they can take decision about

their self-activity and about all other family matters. Their economic as well as social status has increased as soon as they started their business.

The women Entrepreneurs should shift their attention from depending on others. They are now working for economic development and women empowerment. To bring positive development, the change in the economic, social, religion, cultural and psychological factors of the society have to be taken into consideration. Women should have ability to take risk to run their business successfully. They should set their objectives and goals with the changing market demand. Now women are engaged in handloom, handicrafts, readymade garments, tailoring, beauty parlors and so on

Women entrepreneurs face many obstacles like, lack of security, problems of funds, family ties, lack of education and training etc. But the situation is changing day by day. Now attitudes towards women entrepreneurs are not so rigid as it was earlier. This the outcome of the efforts of both public and private sectors.

1.1 Rationale of the study:

The study has focused on the challenges opportunities and coping strategies of women entrepreneurs. Entrepreneurship is recognized as the engine of growth in economies worldwide. In whole world the growth of women entrepreneurship is noticeable. Women are doing different kinds of business to come out from their vulnerable position. In the developing country women are changing their position from backward to upward with the help of Small business. They are now economically independent and socially in an acceptable position. Their contribution in both for family and society is praise worthy. But they have to face various challenges to run their business. Government and NGOs are trying to help them by providing different opportunities. This study tries to find out the challenges and opportunities faced by women entrepreneurs and analyses the coping strategies for the development of women entrepreneurs.

1.2 Research objectives:

Broad objectives:

The broad objective of the study is to identify the major challenges and opportunities & coping strategies of women entrepreneurs.

Specific Objectives of the research:

1. To identify the challenges faced by women entrepreneurs.
2. To study the opportunities that remain for women entrepreneurs.
3. To understand the coping strategies for women entrepreneurs.

1.3 Literature review:

Md.Al Mamun, Md. Abdul Jabbar and Rebeka Sultana(2020) in their study titled” problems and opportunities of women entrepreneurship in char areas of Bangladesh “tried to identify the problems and opportunities of women entrepreneurs. This study was conducted to have an overview of the existing condition of women entrepreneurs in climate vulnerable char area in line with their problems and prospects. Their analysis was based on primary data collected through personal interviews. They showed that women's entrepreneurship in this area is an important tool to improve the livelihood, empowerment,

and economic independence of many women. Indeed, women in char areas are engaged in different types of enterprises of which some are agro-based (poultry and cattle rearing, seed business, and organic fertilizer business) and some are nonfarm based (boutique house, handicrafts, grocery, and tailoring). Knowledge gap of this study is, they only focused in char areas activities of women entrepreneurs, they didn't show that their coping strategies.

Md.julhas Mia and Shahin Khan (2018) in their study titled” women entrepreneurship of sylhet city, Bangladesh: challenges and opportunities “have tried to identify the challenges and opportunities that most of the women specifically those who are entrepreneurs are facing these challenges in Sylhet area, Bangladesh. Their report mainly depends on some documents and some practical observations. Unlike the past, women today are no longer confined in the kitchen. Now women are entering work force which is providing them a self- identity and right to participate in family decisional affairs. But here they are not free from problems.

Fatema Nusrat Chowdhury (2017) in her study titled” A study of Entrepreneurship development in Bangladesh:pros and cons” has tried to identify the opportunities which encourages people to become entrepreneurs. The paper is covered by secondary data collected from research article, monographs, cases and various published materials on the subject. The findings indicated that new scope and existing opportunities for entrepreneur from the government, socio-cultural perspective, natural deposit.

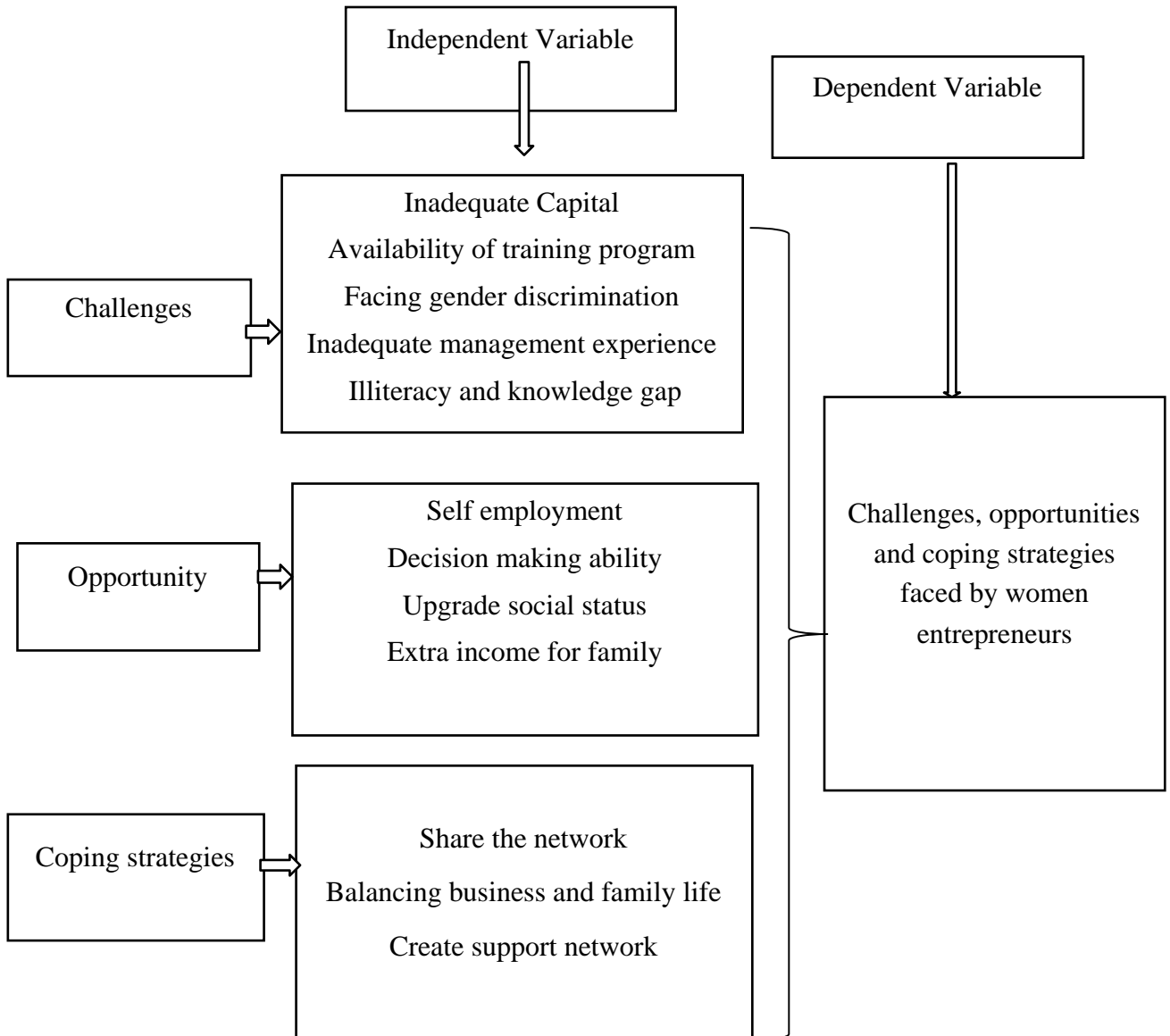
Akam Mahfuj Ullah(2020) in his study titled " Development of entrepreneurship in Bangladesh; Challenges and opportunities” has tried to identify emerging opportunities for entrepreneurs and also constrains entrepreneurship development. He finds out that automation is the result of modern technology. Sometimes it is difficult to cope with the moder technology for the entrepreneurs which is a great threat for their business.

Tazia Afroz and Eliza Akther (2014) in their study titled” Women Entrepreneurs in Bangladesh Challenges and Determining Factors” tried to explore the major challenges that disrupt the smooth functioning of women entrepreneurs of Bangladesh. They identified some challenges, these are: inadequate capital, sales promotion, getting permission to start-up a business, gender discrimination, lack of knowledge among women, non-availability of training program and technical support, lack of managerial experience and so on.

1.4 Conceptual framework:

This conceptual framework has shown interrelationship among dependent variable and independent variable and intervening variable.

Conceptual framework of this study is shown below in a chart:



1.5 METHODOLOGY OF THE STUDY

1.5.1 Types of research:

Mainly this study has been based on both exploratory and descriptive type of research. This research has been studied exploratory type because it is an attempt to develop a general understanding the challenges and opportunities and coping strategies of the women entrepreneurs. Descriptive research is helpful for obtaining systematically information in more detail and gives a proper understanding of the problem before investigation

1.5.2 Research Design:

In this study mainly exploratory with survey, Survey design together with in-depth interview through semi structure questionnaire is used.

1.5.3 Approaches of the Study:

This study is based on mixed (qualitative and quantitative) approaches.

1.5.4 Sources of Data:

Data and information are collected from both Primary and Secondary sources of data.

Primary Sources:

In the study, primary data is collected through interview method by using a questionnaire. In interview semi-structured questionnaire has been used. The questionnaires formed by using close and open-ended question.

Secondary Sources of Data:

Secondary data have been collected from different books, e-books, journals, articles, website and reports of different organization, research works, and daily newspapers.

1.5.5 Area for the Study

Sylhet city is selected as the area of the study.

1.5.6 Population and sample:

The population is the total number of observations and the sample is the representative part of the population. Here the population means that all the Sylhet city women entrepreneurs live in different areas of Sylhet city.

Sampling Method and sample size:

Data is collected from 65 respondents selected by means of purposive sampling. Purposive sampling is used due to a lack of time and funds. Also, the targeted population was not willing to participate in the survey.

1.5.7 Women Entrepreneurship:

There are some common features of women entrepreneurs. These are given below:

1. It is easy to start a business for the women with small money.
2. Most of the women are married. They start business with the help of husbands to run their family properly.
3. Women face difficulties for money to start a business.
4. Women are hard worker and sincere in their business.
5. Women want sustainable growth in case of business.
6. Women want stabilization in their business.

1.5.8 Data presentation & analysis

This research has been conducted both quantitative and qualitative analysis. For the explanation of quantitative data, the study would like to data presentation by using statistical programmed for social science (SPSS) software to get reliable result of data.

1.5.8.1 Quantitative data analysis:**Table 1: Types of business**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Handicrafts	5	6.8	7.7	7.7
	Parlor	20	27.4	30.8	38.5
	boutique house	14	19.2	21.5	60.0
	Cloth	11	15.1	16.9	76.9
	Others	15	20.5	23.1	100.0
	Total	65	89.0	100.0	
	Missing	System	8	11.0	
Total		73	100.0		

Above frequency distribution table about the types of business. Some respondents engage in different business such as 6.8% respondents engage handicraft business, some respondents engage in parlors, some respondents engage in boutique and some respondents engage in cloth business and other respectively so.

Table 2: previous occupation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	unemployed	10	13.7	15.4	15.4
	student	18	24.7	27.7	43.1
	housewife	37	50.7	56.9	100.0
	Total	65	89.0	100.0	
Missing	System	8	11.0		
Total		73	100.0		

The table shows that 13.7% respondents were unemployed before starting the business, 24.7% respondents were Students, 50.7% respondents were Housewife that's generalize that maximum respondents were housewife.

Table 3: Financial support

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	family	10	13.7	15.4	15.4
	bank	30	41.1	46.2	61.5
	others	25	34.2	38.5	100.0
	Total	65	89.0	100.0	
Missing	System	8	11.0		
Total		73	100.0		

According to the table, 13.7% respondent get financial support from family and 41.1% respondents get from bank and 34.2% get from others.

Table 4: complex procedure in taking loan

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Neutral	10	15.4	15.4	15.4
	Agree	30	46.2	46.2	61.5
	strongly agree	25	38.5	38.5	100.0
	Total	65	100.0	100.0	

Above frequency distribution table reflects the complex procedure in taking loans of respondents 15.4% is neutral. 46% agreed that they faces challenges to take loans in different sectors, 38% is strongly agreed in this regard.

Table 5: business network

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	15	23.1	23.1	23.1
	Neutral	35	53.8	53.8	76.9
	Agree	15	23.1	23.1	100.0
	Total	65	100.0	100.0	

Here above frequency distribution table shows about the business network that is challenge for entrepreneurs. Here 23.1% are disagree about this, 53.8% are neutral where 23.1% show their perception and they believe that business network is very challenging for women entrepreneurs.

Table 6: entrepreneurs' skill

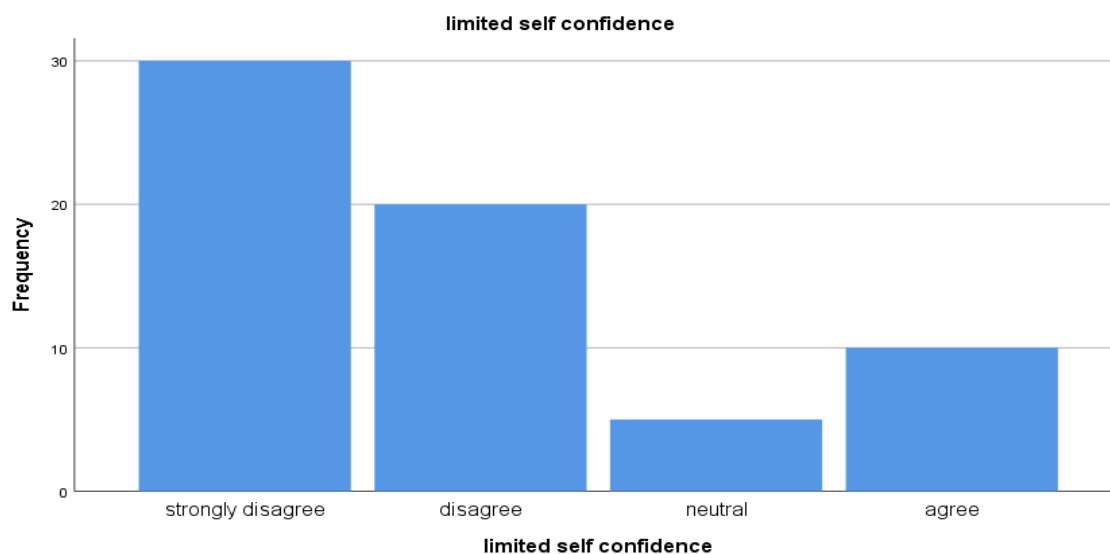
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	25	38.5	38.5	38.5
	Agree	25	38.5	38.5	76.9
	strongly agree	15	23.1	23.1	100.0
	Total	65	100.0	100.0	

Above frequency distribution table discussed by entrepreneurs' skill that's is challenges for women entrepreneurs. Though 38.5% disagree again 38.5% agreed that lacking of entrepreneur's skill is a great barrier for women entrepreneurs. 23.1% Strongly believe that limited of entrepreneur's skills that challenges for women entrepreneurs.

Table 7: high cost of production

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	15	23.1	23.1	23.1
	Neutral	10	15.4	15.4	38.5
	Agree	20	30.8	30.8	69.2
	strongly agree	20	30.8	30.8	100.0
	Total	65	100.0	100.0	

Above frequency distribution table is about the high cost of production. Here different respondents given their opinion about high cost of production which is a barrier for women entrepreneurs. 23.1% is disagree about this statement, 15.4% is neutral but 30.8% respondents agreed that women entrepreneurs face difficulties because of high cost of production.

Chart 1: Lack of self confidence

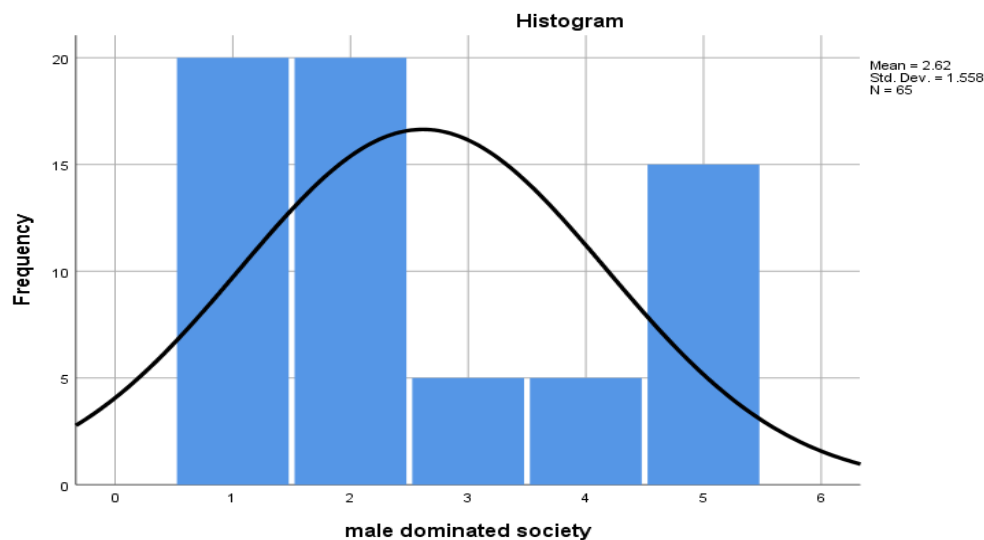
Above chart is on limited self-confidence. Based on this variable different respondent given their opinion on limited self-confidence which is also a barrier for women entrepreneurs. Here 46.2% is strongly disagree on this factor. They believe that this factor is not barrier for women entrepreneurs, 30.8% is also disagree. Neutral respondent are 7.7 % and 15.4% respondents agree that many women cannot start a business for the lack of self-confidence.

Table 8: afraid of failure

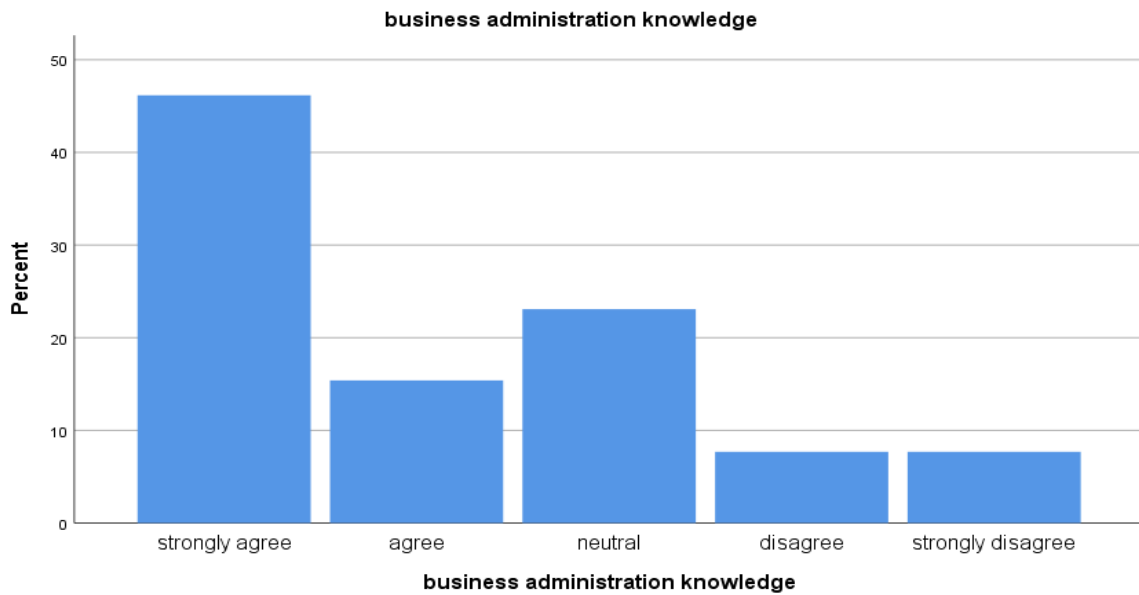
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid strongly agree	20	30.8	30.8	30.8
Neutral	20	30.8	30.8	61.5
strongly disagree	10	15.4	15.4	76.9
Disagree	5	7.7	7.7	84.6
Agree	10	15.4	15.4	100.0
Total	65	100.0	100.0	

Above frequency distribution table is on the afraid of failure. Here 15.4% respondents strongly disagree about this factor and they believe that this factor is not barrier of women entrepreneurs. 7.7 % is disagree, 15.4% is agree, and 30.8% respondents strongly believe that afraid or failure is responsible for which many women do not come to the business.

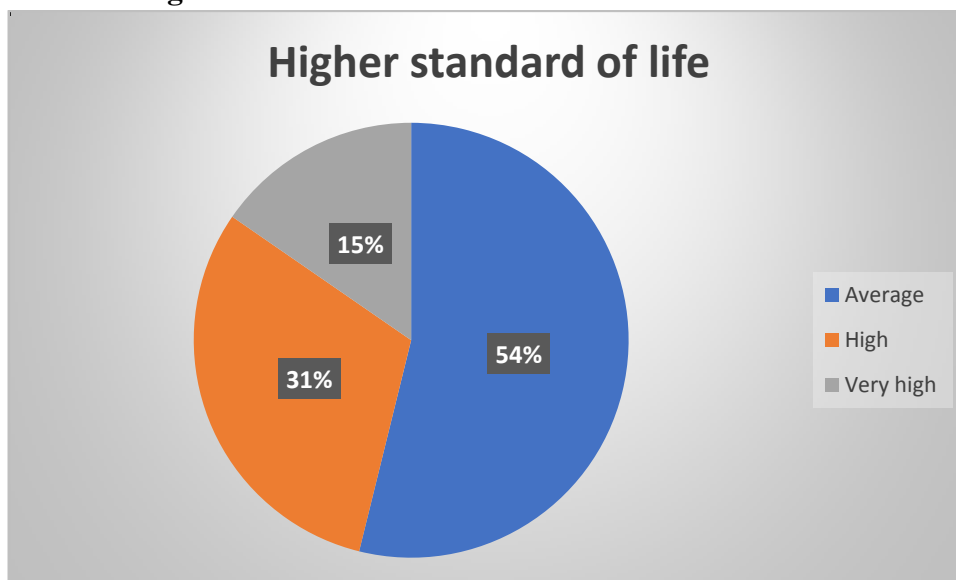
Chart 2: male dominated society



Above chart is about the variable of male dominated society. Here 7.7 % respondents strongly disagree about this factor. They said that male dominated society are not responsible and challenges of women entrepreneur. On the other hand 30.8% is strongly agree, 30.8% is agree, and neutral respondents are 23.1% about this factor.

Chart 3: Knowledge on business administration

Above chart shows about the limited business administration knowledge. Here some respondents given their opinion by different level, and this opinion counted or displayed by percentage such that 46.2% is strongly agree they believe that limited knowledge on business administration is a big challenge for women entrepreneurs. 15.4% is agree, 23.1% is neutral and 7.7% is disagree that this factor is not barrier of women entrepreneurs.

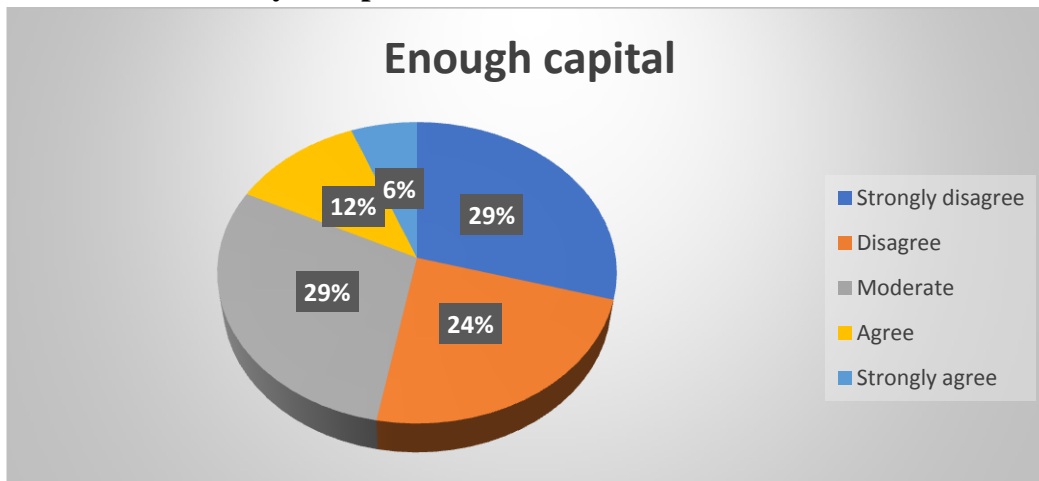
Chart 4: Higher standard of life

Above diagram is about the higher standard of life. Here 31% respondents believe that their life standard become high after starting their business, 54% give average opinion on this factor and 15% is highly satisfied on their standard of life after joining the business.

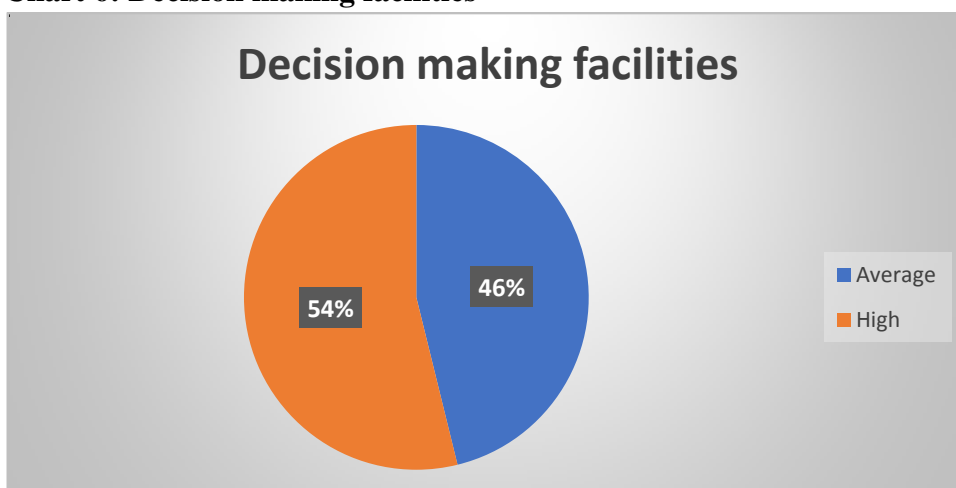
Table 9: Marketing strategies

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly satisfaction	20	30.8	30.8	30.8
	satisfaction	15	23.1	23.1	53.8
	strongly dissatisfaction	10	15.4	15.4	69.2
	dissatisfaction	10	15.4	15.4	84.6
	Neutral	10	15.4	15.4	100.0
	Total	65	100.0	100.0	

Above frequency distribution table is about the limited market strategy. Here 30.8% is strongly satisfied and 23.1% is satisfied on the marketing strategies of our country. On the other hand 15.4% are strongly dissatisfied on the market strategic and 15.4% is neutral respectively on this factor.

Chart 5: Availability of capital

Above diagram shows about the availability of capital. Here 29% respondents strongly believe that they have capital to start their business. They do not believe that limited capital is responsible for women to be an entrepreneur. 24% is disagree about this statement, similarly moderate is 29%, some respondents are agree with this statement and some other strongly agree.

Chart 6: Decision making facilities

Above diagram is about the decision-making facilities. Here shows that 46% respondents give their opinion and share that they have taken family decision after entering and starting their business. On the other hand 54% is highly agree on this factor. They said that their opinion on decision making is unchanged.

1.5.8.2 Qualitative data analysis:

Balance family and business life:

one respondent said that, “. To balance family and business life is very difficult for me although my husband cooperates me. My work is started at 6am and it is finished at 11pm. I have no rest time”.

Increase communication:

One respondent said that, “As soon as I started my business my communication with the customers and other business entrepreneurs is increased which is very effective for my business”.

Gender discrimination:

Oner respondent told that, “Idon’t face gender discrimination to run my business. The market situation is very well. Here every worker works sincerely and they behave politely. Although many males don’t want the female workers to work outside of the family”.

Self-independence:

One respondent said that, “Before starting my business, I could not support my family with financially Now I am self-reliance and independence financially and economically. I can help my family and myself”.

Educational qualification:

One respondent said that “my business is boutiques and my educational qualification is higher secondary. Education qualification is very essential for us to run business perfectly, especially knowledge on business administration and management. Most of the women entrepreneurs are not well educated. They need training for the betterment of their business”.

Responsibilities of family and business:

One respondent said that, “I have 2 children. My family responsibilities is so high,. I have to maintain both family and business which is very tough for me”.

1.6 Discussion and Findings of the study:

The study was conducted women entrepreneurs to find out their challenges, opportunities and coping strategies. Questionnaires and interview schedule was taken for collecting both quantities and qualitative data. This helped me to get different answers from the respondents. By analyzing primary data, women entrepreneurs of Sylhet city face many challenges and opportunities. But women are becoming empowered through entrepreneurship business. They are now able to give their child a better future and they can help their family financially. Now their social status is increased and they have now a self-identity and self dignity.

In a society women entrepreneurs have to face many difficulties. The entrepreneurs of Sylhet city handle all the problems bravely and perfectly. That is the key success of women entrepreneurs of Sylhet city. Most of the women entrepreneurs run boutique shop, cloth business, parlor. It is tough to run business living in a conservative area like Sylhet. But many women have taken the risk and they are now successful women entrepreneurs.

- In this study 32% respondents are involved in boutique business, 25% are engaged in parlors business and rest of all are doing various types of business like homemade food, tailoring etc.
- 54% entrepreneurs are trained on their business but 46% of them are not trained which it is very alarming. All the women should be well trained to run their business accurately.
- It is found that 45% get capital as loan from the bank, 35% get money from their family and 20% collect capital from other sources. But the capital is not enough to run business properly.
- This study revolved social status of maximum respondents are increased after joining the business. Now they have self-identity in the as an entrepreneur. They are working for the development of both family and society. They are now source of employment of many helpless women.
- It is found that self-reliance or self-independence is increased among women entrepreneurs than before. They are now very confident to take any decision about their business as well as about their family.
- Lack of proper education and training is essential for the development of their business. Most of the respondents said that they have lack of knowledge about business policy, market price and law and order of government related to business for which they cannot compete with the male entrepreneurs in the business sector. They want to be trained enough with the help of both government and private sector.
- It found that afraid of failure that is also challenges for women entrepreneurs. Most of the respondent responses their opinion at that time they said that afraid of risk also responsible for challenges of women entrepreneurs.
 - It found that male dominated society is also a great challenge of women entrepreneurs. Most of the respondents said that in male dominated society the women can not work outside of the home properly. They are asked to rare and care of their children and not to go

1.7 Recommendations:

- The government and NGOs should provide policy and guidelines related to entrepreneurship. These are necessary for the growth and development of SME and large enterprises.
- Courses should be introduced on Entrepreneurship both formal and informal educational institutions in Bangladesh. This will help unprivileged women to be job creator instead of being job seekers. This education and training will increase their entrepreneurship skills, enhance their knowledge and encourage them to become entrepreneurs.
- Small and Medium Enterprise Foundation (SMEF) should arrange more training program for the women entrepreneurs from local to urban level of the country.
- For the entrepreneurship development Government and NGO should take different steps like, manpower development training, arranging loan for women entrepreneurs with low interest rate.
- Electricity, gas, utility and infrastructure facility should be provided by the Government for women entrepreneurship development.

- Product should be marketized properly. They should be provided different knowledge related to market strategy. Private and NGOs can play an important role by purchasing their products in large quantities and sell them in large market at different parts of the country. Tradefairs can be organized for display and sales of their products which help the quick development of their business.
- Availability of information should be ensured related to international markets, marketing opportunities, economic conditions, price rate, market policy etc. so that they can predict the market price of their products.
- Women entrepreneurs must have sound knowledge about the modern technology. They should have training to apply modern technology in their business. In this digital era, they should have knowledge about digital government and digital activity so that they can run their business in the global world.
- Government fiscal and monetary policy should provide considering the all aspects of women entrepreneurs which cannot hamper their business.
- Tax holiday should be arranged by the Board of Revenue (NBR) for the women entrepreneurs which may can motivate them for join this business.
- Nowadays, quality of product is an important factor in this competitive world. More research should be taken by the women entrepreneurs for the development of their business.

1.9 Conclusion

Women who are engaged in entrepreneurship, are belongs to better position that all other women engaged in different jobs and businesses. Bangladesh Government has taken different steps for the entrepreneurship development. Now women can easily start their business with low capital. The terms and conditions are very flexible to run these small businesses. Women can easily take information on their business, market price and so on by the help of different Government and private organizations related to SMEs. From urban to local level Government and NGOs are arranging different types of training and education for their growth. Their position and status in the society are now noticeable. Their financial contribution for family and society are praise worthy. They are now not only independent financially but they are providing jobs to the many helpless women in their business.

Women entrepreneurs have to face many difficulties to run their business like, lack of training and education, scarcity of money, lack of family support, lack of awareness and so on. Family support can play a vital role for the to start their business. Parents and after marriage husband should support women to run their business accurately. The society should have positive attitudes towards them. Government should give them special facilities as grant and subsidies as their contribution in economic development of the country is noticeable.

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