

FROM CHALLENGES TO OPPORTUNITIES: WOMEN ENTREPRENEURS IN BANGLADESH AND THEIR PATH FORWARD



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ABSTRACT

In a developing nation like Bangladesh, entrepreneurship plays a vital role in driving economic development. However, women face numerous challenges that hinder their success as entrepreneurs. Given that women make up half of the population, it is essential to promote their participation in entrepreneurial activities by addressing the obstacles they encounter and identifying available opportunities. This study examines the current landscape of women's entrepreneurship in Bangladesh, focusing on the barriers faced by female entrepreneurs and the prospects for growth, along with strategies to turn these challenges into viable opportunities. To fulfill its objectives, the research employs survey data collected from 60 women entrepreneurs in Bangladesh through a structured questionnaire. Various statistical methods, including descriptive statistics, correlation analysis, ANOVA, and regression coefficients, are employed to present the findings in a clear and interpretable manner. The results reveal a positive correlation between women's engagement in entrepreneurship and their potential for success, which contributes to their entrepreneurial endeavors. Conversely, the study identifies a weaker positive relationship between women's entrepreneurial activities and the challenges they face in self-employment. Despite these obstacles, it is evident that women can enhance their entrepreneurial pursuits by effectively addressing the barriers in their way. The findings of this study advocate for government initiatives that promote women's participation in entrepreneurship and provide the necessary support to overcome these challenges. Such initiatives are crucial for fostering sustainable economic growth in Bangladesh. By increasing women's engagement in entrepreneurship, the nation can significantly advance its economic development goals.

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INTRODUCTION

Bangladesh is a developing country in South Asia with a male-to-female ratio of nearly 49.5 to 50.5. As women make up half of the total population, their engagement in economic activities can significantly contribute to the national GDP. Entrepreneurship has become a vital profession for women in Bangladesh, presenting an alternative way to contribute to the family and the economy (Ahammad & Huq, 2013). However, the development of women entrepreneurship in Bangladesh faces challenges due to factors such as lack of entrepreneurial training, initial finance, family responsibilities, hindrances, limited access to marketing opportunities and information, information technology, social hindrances, gender discrimination, and support services (Ahammad & Huq, 2013). Despite these challenges, women in Bangladesh engage in various economic activities, including small or medium-scale businesses such as tree planting, handcrafting, tailoring, food processing, cropping, fish farming, parlor, and textile. The entrepreneurship journey for women in Bangladesh is difficult; they must overcome several barriers in their entrepreneurial activities. The government of Bangladesh has initiated policy support for women to engage in entrepreneurial activities. Bangladesh Bank has issued guidelines for banks to prioritize microcredit or other loan for women entrepreneurs, which contributes to the success of women entrepreneurs. A study by

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shows microcredit or microfinance as the most contributory matter to the success of women entrepreneurs. The study also reveals that women-led micro-enterprises get more financial success for microfinance in Bangladesh.

To explore the challenges and prospects of women entrepreneurship in Bangladesh, this study has been designed to collect raw data from primary sources, including women actively engaged with entrepreneurship in the country. The study aims to review the current status of women entrepreneurs, identify ongoing challenges, and explore ways to turn these challenges into opportunities for their entrepreneurial journey. The study uses both primary and secondary data, and its novelty lies in its mixed research methodology. The research contributes to the existing survey of reviewing and analyzing the way of moving challenges to women entrepreneurship to prospects with a mixed research methodology that can be useful for the policymakers of Bangladesh to take innovative initiatives.

The study includes a literature review, methodology, results and discussions, and conclusions summarizing the outcomes of the study and showing probable future avenues for other researchers on this issue.

LITERATURE REVIEW

An entrepreneur is an individual who establishes a business and assumes the associated risks, a process known as entrepreneurship. Women entrepreneurs are those who initiate or inherit enterprises independently or with partners, willing to undertake financial, managerial, and social risks, seize opportunities, and engage in day-to-day business operations. In the context of Bangladesh as a developing nation, the inclusion of women in entrepreneurship stands to offer significant benefits. With the national average income per capita at USD 651, notably lower than rural incomes, the pivotal role of women in the success of developmental initiatives becomes apparent. Their economic participation holds the potential to alleviate poverty, reduce inequality, and enhance nutrition, healthcare, and educational attendance. However, realizing these objectives poses formidable challenges for women due to various impediments. Studies by Chowdhury (2007), and Tambunan (2009) have highlighted the vulnerability of women in Bangladesh stemming from factors such as illiteracy, deprivation, ignorance, erratic social behaviors, lack of political representation, entrenched social norms, and injustices from their counterparts. Overcoming these challenges is imperative for the advancement of women's entrepreneurship. Notably, women entrepreneurs have experienced improvements in their living standards and garnered increased respect within their families and society at large. Keen involvement from governmental bodies, non-governmental organizations (NGOs), private institutions, cooperative firms, and other stakeholders is crucial for the advancement of women's engagement in entrepreneurship. This paper is dedicated to evaluating the progress of women's involvement in entrepreneurship, as well as identifying the challenges and prospects inherent in women's entrepreneurship in Bangladesh.

Some Relevant Findings of Previous Studies

Table 1. Findings of Previous Studies

Authors	Specified Country	Methodology	Findings
Kaviarasu et al. (2018)	India	Review of literature	The study identifies a range of significant challenges faced by women entrepreneurs, including financial shortages, limited access to raw materials, inadequate managerial skills, familial conflicts, low risk tolerance, and restricted access to credit facilities. It is imperative to cultivate a supportive environment for female entrepreneurship as a prerequisite for fostering national and social development. Both government and non-governmental organizations, in collaboration with regulatory agencies, must implement proactive and supportive policies to advance the development of women-led enterprises.
Shallangwa and Shallangwa (2022)	Nigeria	Qualitative review process	The study highlighted some key challenges including financial limitations, insufficient educational opportunities, religious constraints, underage marriage, and limited access to capital. To mitigate these challenges, the study recommends enhancing female education and literacy, raising awareness, addressing economic deficits, and alleviating household barriers through the implementation of effective policies and programs.
Abdulla and Ahmad (2023)	57 allied countries	Literature Review	Utilizing two decades of data related to women entrepreneurship, the study delineates six principal challenges: financial barriers, gender discrimination, and lack of experience, insufficient support from authorities, work-life balance issues, and socio-cultural factors. These challenges exhibit a higher degree of interrelation in developing countries compared to their developed counterparts.
Suchitra and Pai (2022)	Allied countries	Literature research	Women, as multifaceted contributors to the economy, encounter numerous obstacles in entrepreneurial pursuits. Major challenges include the need for work-life balance, the necessity for digitalization, and financial constraints. It is crucial for governments to take decisive action to address these issues and facilitate pathways for women to overcome existing hurdles.
Al-Radami and Al-Abed (2021)	Yemen	Quantitative approach	The study underscores the importance of empowering women through their participation in economic activities and decision-making processes as a vital component in the advancement of women entrepreneurship. This empowerment has the potential to alleviate poverty and unemployment while simultaneously driving economic growth.
Jusaj and Abazi-Alili (2022)	Kosovo	Empirical study	The study reveals that inadequate support, high taxation, limited access to technology and markets, and bureaucratic impediments significantly contribute to the instability of self-owned businesses among women. In response, it is recommended that governments establish lower interest rates for loans provided to women entrepreneurs, simplify investment processes, and modernize technology to support the growth of women-led enterprises.
Manzoor et al. (2022)	Allied countries	Descriptive research methodology	Women entrepreneurship is a fundamental driver of economic development and prosperity in any nation. However, challenges such as gender discrimination and social inequalities impede women's advancement in the entrepreneurial field. The study elucidates that women entrepreneurship is a crucial pathway to

			women's empowerment and financial independence, with limited access to resources, gender inequality, social imbalances, and restricted basic rights representing significant barriers to entrepreneurial engagement.
Naicker and Nsengimana (2023)	Kigali	Quantitative method	The research illustrates that women entrepreneurship constitutes a critical factor in the socio-economic development of a nation. It categorizes the challenges encountered by women entrepreneurs at three levels: micro, meso, and macro. Macro-level factors encompass economic, normative, legal, and educational challenges; micro-level factors pertain to the identification of business opportunities and individual skills; and meso-level factors relate to organizational policies, procedures, and culture.
Verma (2019)	India	Literature Review	The study underscores the significant contribution of women entrepreneurs to economic growth in both developed and developing nations. In developed countries, the presence of women entrepreneurs is crucial for enhancing economic performance, while in developing nations; these entrepreneurs serve as essential contributors to overall economic development. Over the past decade, the number of women entrepreneurs has consistently increased, indicating a positive trend in reducing unemployment rates and enhancing national revenues.
Setyaningrum et al. (2023)	Indonesia	Quantitative research analysis	The findings of the study reveal that entrepreneurial competencies and absorptive capacity are vital motivators for women's leadership in successfully managing their own enterprises. However, women entrepreneurs often encounter a range of social, cultural, and value-related challenges in their endeavours. It is therefore imperative for governments to initiate training programs aimed at empowering women entrepreneurs, thereby fostering both women's empowerment and broader economic growth.
Rahman et al. (2024)	Allied countries	Review of literature	The research identifies several challenges that hinder women's entrepreneurship, including financial constraints, insufficient education and practical experience, limited access to networks and markets, as well as political and socio-cultural barriers. In addressing these challenges, the study proposes several solutions, such as enhancing financial literacy, providing social and educational support, and promoting digital initiatives as effective measures for overcoming obstacles to women's entrepreneurship.
Basaffar et al. (2018)	Saudi Arabia	Empirical research	The study posits that women entrepreneurship represents a highly effective means of enhancing family welfare and fostering economic growth within any country. It emphasizes the critical role of societal support in the development of women entrepreneurship, advocating for proactive measures by governments and other supportive organizations to promote women's entrepreneurial endeavours, thereby contributing to social and national development.
Nwagu and Onwuatuegwu (2021)	Africa	Qualitative method of research	The study shows that in growing economies, the participation of women in entrepreneurial activities is increasing; however, mixed economies present various challenges that impede the development and success of women entrepreneurs. To fully recognize the essential role of women in economic development, the study recommends the implementation of supportive policies and programs. Furthermore, it advocates for the establishment of strategic public-private partnerships to stimulate women's entrepreneurship. Governments should provide favourable regulations, accessible credit facilities, and other incentives to facilitate women's entrepreneurial success.
Venotha et al. (2023)	Allied countries	Literature review	Despite the positive trend in the engagement of women in entrepreneurial activities, numerous challenges persist, including difficulties in achieving a work-life balance, limited access to technology and markets, financial shortages, and a lack of self-esteem and confidence, as well as social and familial pressures.
Agrawal et al. (2023)	South Asian countries	Interpretive Structural Modelling (ISM) method	The study highlights the necessity of women's participation in the economy for achieving sustainable development. Nonetheless, challenges such as inadequate capital, insufficient training, and lack of expertise, gender discrimination, and overwhelming family responsibilities hinder women's entrepreneurial pursuits. To promote economic growth, governments need to provide equal opportunities for women to engage in economic activities.
Bokhari et al. (2023)	Pakistan	Quantitative research method	The study emphasizes the importance of entrepreneurial education and training, as well as family support, in encouraging women's participation in entrepreneurship, with family support identified as the most significant factor.
Bidnur and Kalse (2019)	India	Review of literature	To stimulate economic development, various opportunities for entrepreneurial skill enhancement and training have been extended to women entrepreneurs. The government has initiated several support services designed to empower women through entrepreneurship, recognizing the vital role that women-led enterprises play in fostering a better society and country.
Walunj (2020)	India	Literature Review	The research further reveals that women in India face numerous social obstacles in their entrepreneurial journeys. Establishing proper coordination and collaboration between men and women can contribute to a more balanced society and economy. The study points out that inadequate access to information on entrepreneurship and prevailing stereotypes constitute significant challenges for women entrepreneurs.

In Bangladesh, the topic of women entrepreneurship is widely discussed. Although multiple studies exist on this subject, few have examined the current status of women entrepreneurs, the challenges they face, and the potential for transforming these challenges into opportunities. This study employs raw data from 60 grassroots women entrepreneurs and utilizes a mixed research methodology, which has been applied by only a limited number of previous studies on this topic. The study has set objectives to assess the current status of women entrepreneurship in Bangladesh, explore barriers and prospects in operating their entrepreneurial activities, and identify ways of turning those challenges into prospects in their entrepreneurial journey. To fulfil those objectives, the study has formulated hypotheses, which are shown in the following section.

Hypotheses of the Research

The study, as of its research objectives, explores various segments of women entrepreneurship and its’ challenges and prospects by testing two hypotheses. Referring to Table 2, the two alternative hypotheses are denoted with respective test strategies.

Table 2. Hypotheses of the Research

Alternative Hypotheses	Description of Hypotheses	Test Strategies
H ₁	There exists a significant relationship between women engagement in entrepreneurship and restraining factors (challenges).	2-tailed Pearson Correlation, R Square Change, F-test and T-test
H ₂	There exists a significant relationship women engagement in entrepreneurship and driving factors (prospects).	

Conceptual Framework

The research analyzes the current operational conditions of women entrepreneurs in Bangladesh, examining the challenges they encounter from family, societal norms, and national management systems, while also identifying opportunities that serve as driving factors for women entrepreneurship. The study concludes with implications that could assist in addressing these challenges and promoting the success of women entrepreneurs.

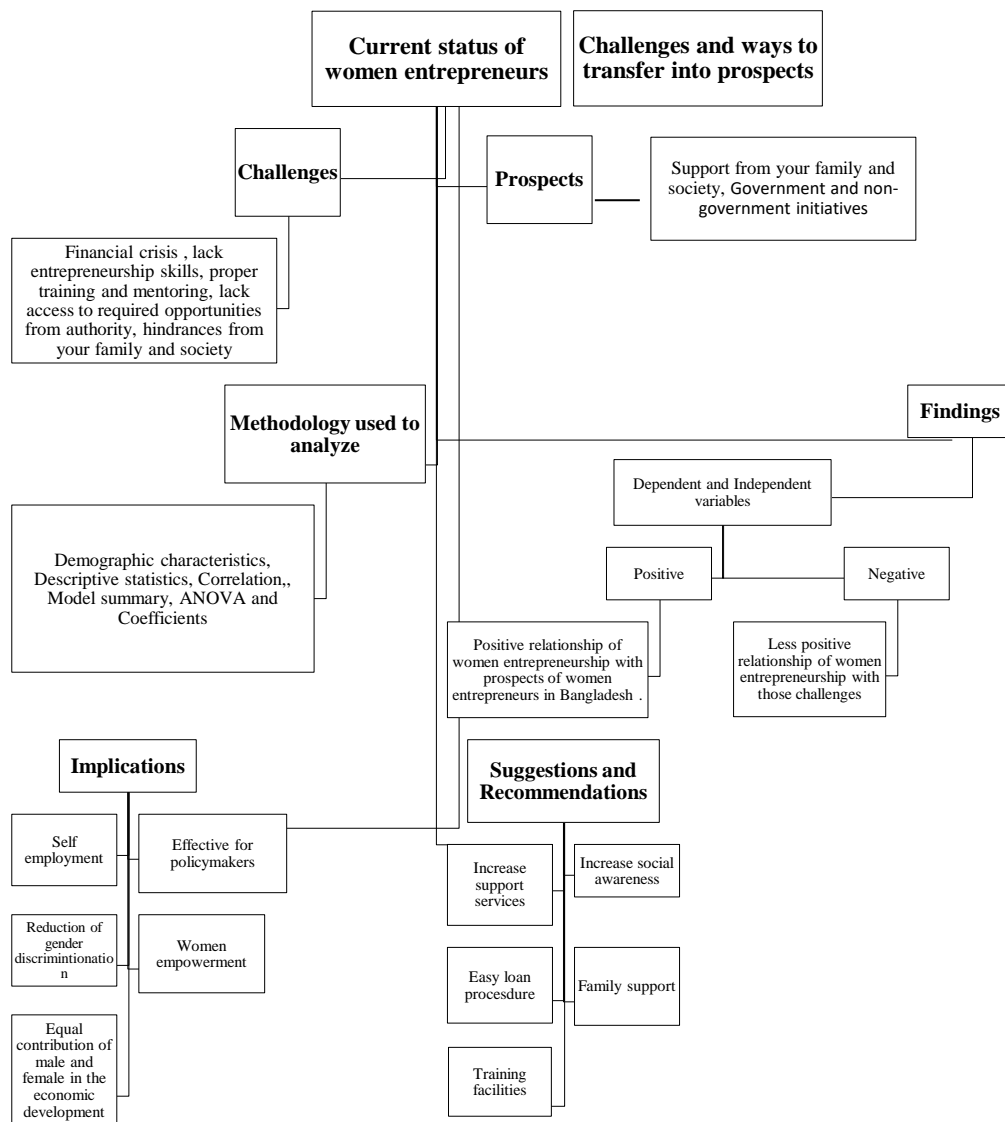


Figure 1. Conceptual Framework

MATERIALS AND METHODS

This part adds the ways of conducting the whole study. The following section covers the sources of collecting data, variables and sample identification ways, information regarding questionnaire preparation, and the statistical tools for data analysis.

Data Collection and Sample Distribution

The research methodology employed in this study adopts a quantitative approach to investigate the challenges and opportunities faced by women entrepreneurs in Bangladesh and to delineate potential pathways for their future success. A survey-based methodology was utilized to gather empirical data, which was subsequently analyzed using statistical tools to clarify the experiences and strategic approaches adopted by these entrepreneurs. The target population for this research comprises women entrepreneurs operating in Bangladesh. A purposive sampling technique was implemented to select 60 participants who fulfilled the criteria of being entrepreneurs, defined as individuals who own and manage a business. This selection process aimed to ensure a diverse representation across various industries and geographical locations within Bangladesh, thereby providing a comprehensive understanding of the entrepreneurial landscape. Data were collected through a structured questionnaire designed to capture multiple dimensions of the entrepreneurial experience, including challenges encountered, perceived opportunities, and strategies for overcoming obstacles.

Variables Identification and Justification

The study identifies two primary variables. Women entrepreneurship is regarded as the dependent variable, while challenges and prospects are considered independent variables. The research is conducted to reflect the current state of women entrepreneurship in Bangladesh. Furthermore, the data collected from the 60 women entrepreneurs identified distinct challenges and the strategies employed to convert these challenges into opportunities.

Questionnaire Design

The questionnaire comprised both closed-ended and open-ended questions to yield quantitative and qualitative insights.

Questionnaire Design: The questionnaire was formulated based on a comprehensive review of pertinent literature and established frameworks about women's entrepreneurship.

Administration: The survey was administered using a hybrid approach, incorporating both online platforms and in-person interviews to facilitate broader outreach and accommodate diverse preferences and accessibility needs.

Ethical Considerations: Participants were provided with information regarding the research's objectives, and their consent was obtained before data collection. Confidentiality and anonymity were safeguarded to encourage honest and accurate responses.

Data Analysis

The data collected from the questionnaires were analyzed using the Statistical Package for the Social Sciences (SPSS) software. A range of statistical tools and techniques were employed, including:

Descriptive Statistics: Frequencies, means, and standard deviations were calculated to summarize the respondents' demographic characteristics and their responses related to challenges and opportunities.

Inferential Statistics: T-tests, ANOVA, and coefficients were utilized to compare means across different groups based on factors such as experience level and business size.

Correlation Analysis: Pearson correlation coefficients were computed to assess the strength and direction of relationships between perceived challenges and opportunities.

The analysis section offers a detailed explanation of all survey results to enhance readers' comprehension. Additionally, the study presents a discussion comparing the survey results with previously published research in the same domain, thereby situating this study within the broader academic discourse.

RESULTS

This research has collected raw data from women entrepreneurs in Bangladesh and has analyzed the collected data to fulfill the objectives of the study. The following part gives the narrative view of the respondents' information and other study results using different statistical tools.

Table 3. Demographic Characteristics of Respondents

Profile	Description	Frequency	Total Number	%	Total%
Education Level	Primary	6	60	10%	100%
	High School	0		0%	
	SSC	4		6.67%	
	HSC	4		6.67%	
	Bachelor's degree	28		46.66%	
	Masters	18		30%	
Age	Less than 30 years	42	60	70%	100%
	31-40 years	10		16.67	
	41-50 years	6		10%	

Experience	More than 50 years	2		3.33%	
	Less than 1 year	24	60	40%	100%
	Less than 5 years	30		50%	
	More than 5 years	6		10%	
Satisfied with Business	Yes	54	60	90%	100%
	No	6		10%	

Source: Field survey

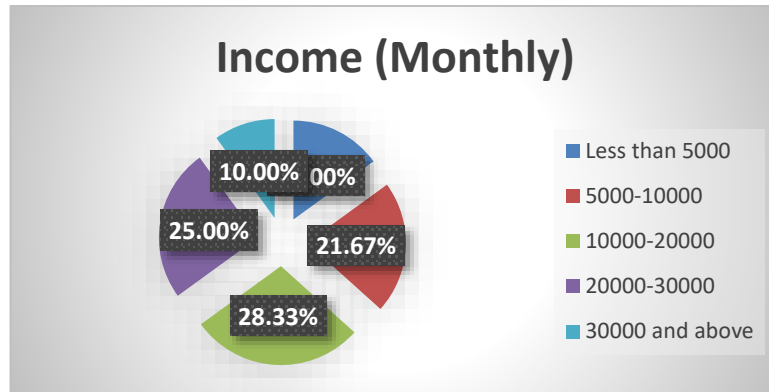


Figure 2. Income (monthly)

In Figure 2, it shows the monthly income of women entrepreneur. It shows the highest portion of women entrepreneur earns 5000-10000tk monthly. The second highest portion of women entrepreneur earns 10000-20000tk monthly. The third highest portion of women entrepreneur earns less than 5000tk monthly. And 20000tk + earning women entrepreneur are hardly seen in this study.

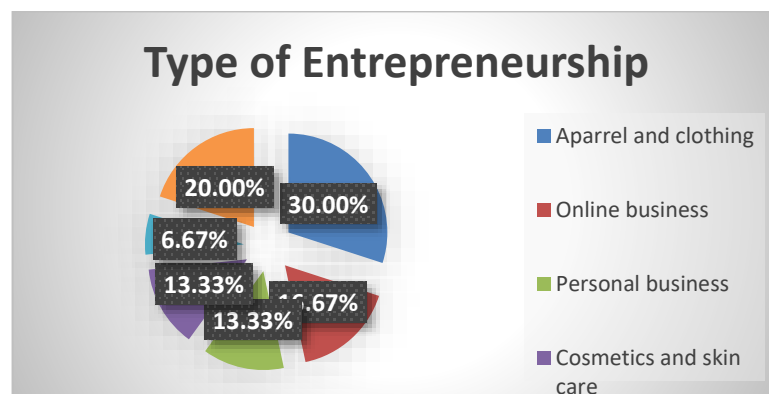


Figure 3. Type of Entrepreneurship

Figure 3 shows different entrepreneurship in which women are engaged in. It shows the highest portion of women entrepreneur are engaged in clothing which is 30%. The second highest portion of women entrepreneur is engaged in online business which is 16.67%. And personal business is 13.33%, cosmetics and skin care is 13.33%, tailor and boutiques is 6.667%, others is 20%. There are freelancing, snacks seller, chicken seller, grocery etc. in the others portion.

Table 4. Description Statistics

	Minimum	Maximum	Mean	Std. Deviation	Variance
WE	3.67	5.00	4.6222	.39859	.159
Challenges	2.20	5.00	3.4600	.76861	.591
Prospects	1.00	5.00	4.0167	.92367	.853
Question1	2.00	5.00	4.3000	.79438	.631
Question2	4.00	5.00	4.8333	.37905	.144
Question3	4.00	5.00	4.7333	.44978	.202
Question4	2.00	5.00	4.8333	.64772	.420
Question5	1.00	5.00	3.5000	1.25258	1.569
Question6	1.00	5.00	3.1000	1.21343	1.472
Question7	1.00	5.00	3.6000	1.24845	1.559
Question8	1.00	5.00	2.2667	1.28475	1.651
Question9	1.00	5.00	4.2000	.96132	.924
Question10	1.00	5.00	3.8333	1.08543	1.178
Valid N (listwise)					

Note: WEED= Women Entrepreneurship, Question (1-10) =From Section-B of questionnaire.

Description statistics describes the contents of a study in narrative form. The top table displays the mean, standard deviation, variance, minimum, and maximum values of all the variables in this study.

Table 5. Correlations

		WE	Challenges	Prospects
WE	Pearson Correlation	1	.024	.314
	Sig. (2-tailed)		.900	.091
	N	60	60	60
Challenges	Pearson Correlation	.024	1	-.346
	Sig. (2-tailed)	.900		.061
	N	60	60	60
Prospects	Pearson Correlation	.314	-.346	1
	Sig. (2-tailed)	.091	.061	
	N	60	60	60

Table 5 presents Pearson correlation between dependent and independent variables. There is a positive correlation between helping to develop entrepreneurship and driving factors, as indicated by the value .024. This indicates that challenges hinder women engagement but that cannot stop women in their entrepreneurial journey. Furthermore, the table shows the associations between helping to develop entrepreneurship and driving factors and restraining factors. Here value .314 is indicating the positive co-relationship between women engagement and driving factors.

Table 6. Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.345 ^a	.119	.054	.38777	.119	1.821	2	27	.181	1.886
a. Predictors: (Constant), Prospects, Challenges										
b. Dependent Variable: WE										

Using Table 6, we can see the R square value of .119 to determine how much each independent variable affects the dependent variables. Independent variables (women's involvement in entrepreneurship development) have a positive impact on the dependent variables (challenges and prospects), as shown by F value 1.1821 in table 6.

Table 7. ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.547	2	.274	1.821	.181 ^b
	Residual	4.060	27	.150		
	Total	4.607	29			
a. Dependent Variable: WE						
b. Predictors: (Constant), Prospects, Challenges						

Table 8. Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	3.716	.562		6.614	.000	2.563	4.869
	Challenges	.078	.100	.151	.784	.440	-.127	.283
	Prospects	.158	.083	.367	1.904	.068	-.012	.329
a. Dependent Variable: WE								

A constant value (B) 3.716 indicates how engaged women are in entrepreneurship development when there are no factors, whereas a constant value B (Challenges) .078 indicates a less positive relationship between women's engagement in entrepreneurship development and restraining factors, whereas a value of B (Prospects) .158 indicates a positive relationship between women entrepreneurship and driving factors. That indicates that with getting proper support from authority, women engagement will be better than present time in entrepreneurial activities.

Hypothesis Testing: Relationship between Women Engagement in Entrepreneurship and Restraining Factors (Challenges)

In Table 8, the calculated value of “t” of Restraining Factors (Challenges) = 0.784. The critical value of “t” at 5% level of significance is +2.000 and -2.000. Here the calculated value of “t” falls between these two critical values that show the acceptance of the alternative hypothesis. So there is a significant correlation between women's engagement in entrepreneurship and restraining factors (challenges). In that case, women entrepreneurs need proper support from the

concerned authority and government to continue their entrepreneurial activities. They get hindrances for the mentioned challenges but these cannot stop them rather sometimes they can act as their spirit to go ahead with the male entrepreneurs.

Hypothesis Testing: Relationship between Women Engagement in Entrepreneurship and Driving Factors (Prospects)

In addition to that, in Table 8 the calculated value of “t” of Driving Factors (Prospects) = 1.904. The critical value of “t” at 5% level of significance is +2.000 and -2.000. Here the calculated value of “t” falls between these two critical values that show the acceptance of the estimated alternative hypothesis. So there is a significant correlation between women's engagement in entrepreneurship and driving factors (challenges). Women can properly absorb the opportunities by getting support from family, society, and country.

DISCUSSIONS

The findings of this study are consistent with those of prior research in the area of women's entrepreneurship. This study identifies several significant barriers faced by women entrepreneurs in Bangladesh, including a lack of entrepreneurship skills, inadequate training and mentorship, limited access to opportunities provided by authorities, and societal and familial constraints. In contrast, the study also highlights that support from family and society, combined with governmental and non-governmental initiatives, accessible training, and networking opportunities, serve as crucial catalysts for women's entrepreneurship. Furthermore, the study reveals that challenges encountered by women entrepreneurs can be transformed into opportunities when addressed with appropriate initiatives and guidance. This empowerment enhances their financial performance, enabling them to exceed that of competitors. The Pearson correlation analysis, detailed in Table 4, demonstrates a positive relationship between women's entrepreneurship and opportunities while indicating a negative correlation with challenges. However, the low correlation value of .024 suggests that, although women may experience an overwhelming number of challenges, these do not inhibit their progress; rather, they provide additional motivation to confront and surmount obstacles. The model summary presented in Table 5 indicates a strong interconnection between women's entrepreneurship, challenges, and opportunities. This is further corroborated by the findings in Tables 6 and 7, which support the relationships among the dependent and independent variables. A majority of female entrepreneurs opine that financial support and assistance from governmental and non-governmental organizations will effectively address their challenges. Additionally, many acknowledge the growing significance of women in online businesses and the clothing industry within the entrepreneurial landscape. They emphasize that critical success factors include specific skill sets, product quality, dedication, patience, and integrity. Based on raw data collected from a survey of 60 women entrepreneurs, this study recommends that governmental and support service organizations implement initiatives to ensure equitable treatment of women entrepreneurs, comparable to their male counterparts. Such support will facilitate the successful operation of their entrepreneurial endeavors, improve their financial outcomes, and contribute positively to the national GDP and economy of Bangladesh. These actions are essential for the nation to navigate its current economic challenges and achieve sustainable economic growth.

Additionally, the study has formulated two alternative hypotheses for emphasizing the study result on exploring the significant relationship between women entrepreneurship and driving (prospects) and restraining (challenges) factors. The formulated hypotheses have been tested with 2-tailed Pearson Correlation, R Square Change, F test, and T-test. The estimated hypotheses results show the significant relationship between dependent and independent variables. The hypothesis results indicate that due to challenges, women face hindrances in their entrepreneurial journey but these challenges are avoidable if they get proper support from concerned. In addition to that, women entrepreneurs need proper support to utilize the prospects they get in their entrepreneurial journey.

CONCLUSIONS

The study has been designed to assess the current status of women entrepreneurship in Bangladesh and identify their challenges and opportunities in operating entrepreneurial activities as well as find out some ways to shift their challenges into opportunities in their entrepreneurship journey. The elevation of unemployment and poverty to a matter of great concern has underscored the centrality of entrepreneurship development as a national priority. Currently, the unemployment problem is a major concern for the country. In this context, entrepreneurship emerges as the optimal solution. Notably, it serves as an avenue for women to attain self-reliance and empowerment, with the number of female entrepreneurs in Bangladesh on a steady incline, positively impacting the country's GDP. Considering the necessity of discussing women's entrepreneurship, the study has been designed to assess the current status of women entrepreneurship and their challenges and opportunities in Bangladesh in operating entrepreneurial activities. The novelty of the research is that this study focuses on half part of the total population of Bangladesh which is women group. The data has been collected from raw respondents and using mixed research methodology, the research outcome has been represented. An assessment based on a sample of 60 individuals, of which approximately 73.33% were sourced from female entrepreneurs at Dhaka University. The objectives of the study are to assess the challenges and opportunities of women entrepreneurs, to review their current scenario, and to find out some ways of switching their barriers into opportunities. The findings of the study show both favorable and less favorable relationships between the specified dependent and independent variables. A constructive correlation between women's involvement in entrepreneurship development and enabling factors is evidenced, although a relatively weaker correlation is noted with constraining factors. Bangladesh currently boasts several enabling factors, the effective exploitation of which could burgeon entrepreneurship development within its borders. The limitation of this study lies in its narrow scope, being confined to a meager sample size and a restricted geographical ambit featuring Dhaka University and select

vicinities. This limitations, however, presents itself as a prospective domain for future research. Additionally, certain operational intricacies and variables remain unaddressed, while the study neglects the representation of various entrepreneurship sectors. For these limitations, there is a huge possibility that the study misconstrues itself as fertile ground for forthcoming research. In summation, women's entrepreneurship emerges as a potential weapon of the unemployment problem and an effective countermeasure to the prevalent economic exigencies in Bangladesh so the findings of this study can be effective for the policymakers to initiate their support services for women entrepreneurs. The facilitation of a propitious environment for female entrepreneurs necessitates the consolidation of authority to ameliorate challenges and attend to their requisites, thus contributing to the overarching advancement of Bangladesh. The government can consider the outcome of this study to address various challenges of women entrepreneurs and initiate solutions to outgrow those challenges to contribute to the economic growth of Bangladesh. Additionally, the outcome of this study can be supportive for the researchers and academicians researching the same domain. This study suggests other researchers focus on the optimum sample of women entrepreneurs including some other variables relating to women entrepreneurship not only in Bangladesh but also in other foreign countries.

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APPENDICES

Appendix A: Questionnaire

“From Challenges to Opportunities: Women Entrepreneurs in Bangladesh and Their Path Forward”

Section a: Personal Information

Type of Your Entrepreneurship:

Educational Level: Bachelor’s Degree Masters

Age: Less than 30 years 31-40 years 41-50 years More than 50 years

Work Experience: Less than 1 year Less than 5 years More than 5 years

Your income (monthly): Less than 5000 5000 – 10000 10000 – 20000 20000 – 30000 30000 +

Are you satisfied with your business? Yes No

Section b: Women Entrepreneurship: Challenges and Prospects

Variables	Sub-Variables	1	2	3	4	6
		Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Women entrepreneurship	Your engagement in entrepreneurship has improved your perception					
	Your self-dependency has increased due to your business					
	You want to continue your entrepreneurship for the long time					
	Women entrepreneurship contributes to the economic growth of Bangladesh					
Challenges	Financial crisis hinders your entrepreneurship development					
	You lack entrepreneurship skills, proper training and mentoring					
	You lack access to required opportunities from authority					
Prospects	You get hindrances from your family and society					
	You get support from your family and society					
	Government and non-government initiatives make proper entrepreneurship development					

Section c: Opinion

How do you think the problems will be solved?

.....

How can you utilize your available opportunities?

.....

In which sector of entrepreneurship are women playing a greater role?

.....

Please share any specific technique that helped you in getting success in your entrepreneurship.

.....

Do you think entrepreneur women will become a fortune one day for Bangladesh?

.....

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