

Factors Affecting Women Participation in Entrepreneurial Activities: Evidence from SMEs Sector in Bangladesh

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Abstract

The purpose of this study was to investigate the factors that influence women participation in entrepreneurial activities in the contexts of the SMEs sector in Bangladesh. The quantitative and descriptive analyses were used in this study. Data was acquired from 200 respondents using the purposive sampling method. Descriptive statistics, reliability analysis, and regression analysis were used to analyze the data. According to the findings of this study, financial, technological, family support, and governmental aspects all have a positive and significant association with women participation in entrepreneurial activities in the perspectives of Small and Medium Enterprises sector in Bangladesh. The findings of the study will be used by SMEs organizations, government organizations, commercial organizations, public institutions, rural development academy, and policymakers to encourage women engagement in entrepreneurial activities in our country's Small and Medium enterprises (SMEs) area.

Keywords: women entrepreneurs, SMEs sector, participation, influential aspects, Bangladesh.

1. Introduction

Entrepreneurship is becoming gradually popular around the world as a means of obtaining low-cost employment, assisting women to assert themselves in the workplace, and boosting both their financial and community standing (Hassan and Mugambi, 2013). Entrepreneurship is the dynamic procedure of creating, planning, and building something unique and valuable by devoting the necessary time and effort, assuming the associated psychical, output, innovation, and employment risks, social risks, financial risks, and receiving the resulting rewards of commercial and personal satisfaction and freedom (Hisrich, 2005). Entrepreneurship is widely acknowledged as a critical component of economic development and a critical component in the effort to raise countries out of poverty (Wolfenson, 2001). Siwadi and Mhangami (2011) revealed that it is undeniable that women entrepreneurs are the primary actors in that divide and contributors to economic upliftment, and they are becoming increasingly apparent in the local economies of developing countries. Women entrepreneurship has been discovered and it has been agreed to boost stages in the business. Women entrepreneurs must be appropriately managed with entrepreneurial traits and talents to meet changes in trends and problems in global marketplaces, as well as be compatible enough to stay up with and strive for excellence in the SMEs sector (Vinesh, 2014). Women are eager to take on big business and contribute to the progress of the country. Women own and control the majority of women-owned businesses. The study represented women making critical decisions about the quality and amount of work, as well as how earnings should be allocated or utilized. In actuality, it was also demonstrated that ownership and management of SMEs can be challenging due to their tight relationship with the patriarchal system, which denies women power, even in activities launched by them (McCormick and Pedersen, 1998).

Women start their own businesses and become entrepreneurs since prospects for employment in the private or public sectors are currently dwindling (Gemechis, 2007). According to Tambunan (2009), the study was primarily focused on women entrepreneurs in the Small and Medium Enterprises (SMEs) sector and was based on data analysis and a review of the critical contemporary literature. According to the study, SMEs are becoming increasingly important in Asian emerging countries, accounting for more than 95 percent of all enterprises in all departments on average per state. The study also indicated that women entrepreneurs face challenges such as a lack of education, a lack of finance, and cultural or religious restraints. However, the study found that higher family incomes have an impact on women entrepreneurs in small and medium-sized businesses. According to Fabayo (2009), small-scale enterprises have also been highlighted as a feeder service to large-scale companies. The European Commission (2003) classified businesses as micro, small, or medium-sized. Micro-enterprises are businesses with less than ten employees. Small businesses employ ten to forty-nine people and have an annual revenue of no more than \$7 million. Medium-sized businesses have less than 250 people and an annual revenue of less than \$40 million. For the last three decades, the role of the micro and small enterprise sector in the upliftment process has been at the center of the upliftment discussion in Kenya and around the world. Gradually, the segment is viewed as an important component in the establishment of much-needed employment, skills, and the generation of livelihoods for an increasing number of individuals in urban, semi-urban, and rural areas (UNESCO, 2006). Women's economic empowerment is an indispensable component of current upliftment discourse in any nation's upliftment endeavor. Women empowerment is dependent on their participation in a number of development functions. According to the survey, women's participation in entrepreneurial activities has strengthened them in social, economic, and cultural spheres. Despite recent advances in women's advancement and empowerment, women in Bangladesh continue to be vulnerable to poverty and social hardship (Jahed et al., 2011).

Women entrepreneurship is now a speedily increasing socio-economic phenomenon in developing countries. Developing countries are now giving focus on women entrepreneurship development subjects as a part of their national development initiatives. Nowadays, it is approved that women's entrepreneurship can make a particular and strong contribution to the economic welfare of the relatives and societies, in employment generation, poverty reduction and women empowerment ensuring their rights.

Bangladesh is also marching ahead to achieve the status of middle-income country by 2021 that the country has a per capita income of US\$ 3500. Bangladesh during the period 2008 to 2018 achieved outstanding success in women and children development initiatives, especially women empowerment, women's decision making, health and nutrition and small entrepreneurship including employment generation. Now the country has become a role model for other developing countries. These successes in the socio-economic areas widened and opened the scope of achieving gender equality. The Gender Gap Index 2017 formulated by the World Economic Forum placed Bangladesh in the first spot consecutively for the second time. The Womenfolk in Bangladesh now is playing the role of catalyst in development efforts. Only 7.2 percent of Bangladesh businesses are women-owned. More women in business would benefit families and boost the economy. Bangladesh came last in a ranking of 58 countries in the 2020 Mastercard Index of Women Entrepreneurs (MIWE), in a stunning expose that creates for a compelling case to the government for building on a targeted gender-specific policy. Females business ownership as a percentage of total business owners remained broadly stable with only 2 economies recording a change of more than 2 percent: Bangladesh (up 3.9 percent from 2019 to 4.5) and Egypt (up 3 percent to 4.3).

The overarching goal of the study is to investigate the factors influencing women participation in entrepreneurial activities in the contexts of SMEs sector in Bangladesh. This research has several specific objectives, including: determining the level of interest in becoming an entrepreneur in the perspectives of the SMEs sector; examining different factors for women participating in the Small and Medium Enterprises (SMEs) sector; and investigating how financial factors, technological factors, knowledge factors, family support factors, social factors, and governmental factors affect women participation in entrepreneurial activities in the contexts of SMEs sector.

The research is divided into the sections listed below. First, an overview of the literature based on previous research is offered. Second, the conceptual model and hypotheses are being developed the present research. Third, research methodologies are illuminated and applied to current research. Fourth, the results and discussions are given in the paper. Fifth, the conclusion and implications of the platform-related outcomes. The final section closes by pointing up current research limits and future research directions.

2. Literature Review

2.1 Financial factor

Money is the driving force behind normal activities of the economy, which can lead to the closure of a business institution, a financial firm, a society, or a country. According to Muhammad and Safiya (2013), since women have no direct access to land and cannot have security due to male-controlled and common procedures that bypass property through the male line, women are barred from having direct access to credit. Women have stronger credit worthiness than men, yet legislative requirements and a lack of collateral continue to limit women's access to financial institution loans (Aca and Nwosu, 2017). Adegoroye and Adegoroye (2008) investigated and discovered that one of the primary barriers to female empowerment is a lack of money, capital, and loans. Female economic progress is hampered by a lack of sufficient funding sources.

2.2 Technological factor

According to the research, technology promotes women empowerment, particularly in poor nations (Kumar et al., 2013). The majority of female entrepreneurs work in service-oriented industries such as retail, public relations, and education, and they do well in these fields (Heeks et al., 2004). Nowadays, technology is viewed as a solution for long-term development, poverty reduction, and the empowerment of socially marginalized groups such as women and minorities, particularly in Asia (Friedman, 2005).

2.3 Knowledge factor

Education and female entrepreneurship are inextricably linked (Mark et al., 2006). Entering new markets requires expertise, knowledge, and contacts. Women frequently lack access to experience in how to engage in entrepreneurial activity (UNECE, 2004). Women entrepreneurs are affected by their knowledge, abilities, and experience. Women entrepreneurs have a low degree of education (Naser et al., 2009). Women entrepreneurs' success is hampered by illiteracy, a lack of education, managerial skills, and marketing abilities (Afroze et al., 2014). Women are deprived of information and exposure to strong role models due to a lack of networks. Women have less knowledge on how to deal with government bureaucracy, less business contacts, and less bargaining power, all of which impede the development of entrepreneurship (Mahbub, 2000). The findings of the study revealed a substantial link between prior experiences and the decision to become an entrepreneur (Bequo and Gehrels, 2014).

2.4 Family support factor

According to Gelin (2005), flexibility to manage their dual responsibilities and a more balanced lifestyle are the primary reasons why women leave paid jobs to start their own businesses. An examination of the literature reveals a variety of push and pull components as motivators for business start-ups, or, as Muhammad and Basheer note, excellent and bad elements (2012). As a result, being self-employed may be selected since it allows for flexible work schedules and allows women to balance work and family responsibilities. Staying small may also be an intentional choice of the female to be able to combine these activities (Kevane and Wydick, 2001). The findings of the study demonstrated that familial history has an impact on women motivation and the development of entrepreneurs (Bequo and Gehrels, 2014). Single and widowed women have encouraged married women in underdeveloped nations to participate in economic pursuits (Salehi-Isfahani, 2000). Family support, particularly husband support, has an impact for female entrepreneurs. Women have been inspired to establish enterprises by their early socialization, experiences, role models, and exposure (Marcellina et al., 2002). The entrepreneurial efforts are influenced by family commitment in less or more time (Holmquist and Sundin, 1990). The majority of women make their own decisions, while only a handful confer with other family members (JUDAI, 2002). Women networks are mostly tied to familial ties, which might be a hindrance to economic activity (Lin, 1999).

2.5 Social factor

According to Gemechis (2007), Hisrich (2005), and ILO (2006), deterrents to accessing technology, as well as social and cultural attitudes about young entrepreneurship, entrepreneurship education, and business aid and support, are major factors that affect entrepreneurial success. Women participation in entrepreneurial activity is influenced by sociocultural factors (Nilufer, 2001). Gender discrimination has a significant impact on women participation as entrepreneurs in the SMEs sector (Afroze et al., 2014). According to Deaux and LaFrance (1998), personal aspiration is likely to be influenced by people of the same gender.

Values and beliefs determine behavior and can be used to influence the decision to work for oneself (Mueller and Thomas, 2000). Gender variations in entrepreneurial activities have been extensively studied in the literature (Brush, 2004). Gender difficulties in the establishment and operation of businesses (Bequo and Gehrels, 2014). Influence men and women differently in their pursuit of entrepreneurship and self-employment (Lituchy and Reavly, 2004).

2.6 Governmental factor

Government funds have a significant impact on the ability to engage in entrepreneurial activity. Women lack of access to information hampers their ability to make informed policy decisions. The vast majority of women have limited access to policymakers (UNECE, 2004). Women participation as entrepreneurs in entrepreneurial activities is influenced by administration, sales, and personal services (Dechant and Al-Lamky, 2005). The prevalence of corrupt performers at government offices, as well as typical waits for various licenses, energy, water, and shed allotments that rely on fulfilling the legal formalities required for establishing a company, creates a disruption work on the division of a female entrepreneur. In such circumstances, female entrepreneurs find it difficult to focus on the smooth operation of the entrepreneur enterprise (Sharma, 2013). There are various laws and regulations in developing nations that women find difficult to follow that prevent them from starting a business (Marcellina et al., 2002). Women entrepreneurs demonstrate that taxation and regulatory barriers can be substantial restraints for women entrepreneurs and their self-enterprises. The absence of government aid in policy, law, and services has been identified as a barrier for female entrepreneurs (Vossenber, 2013).

3. Conceptual Model and Hypotheses

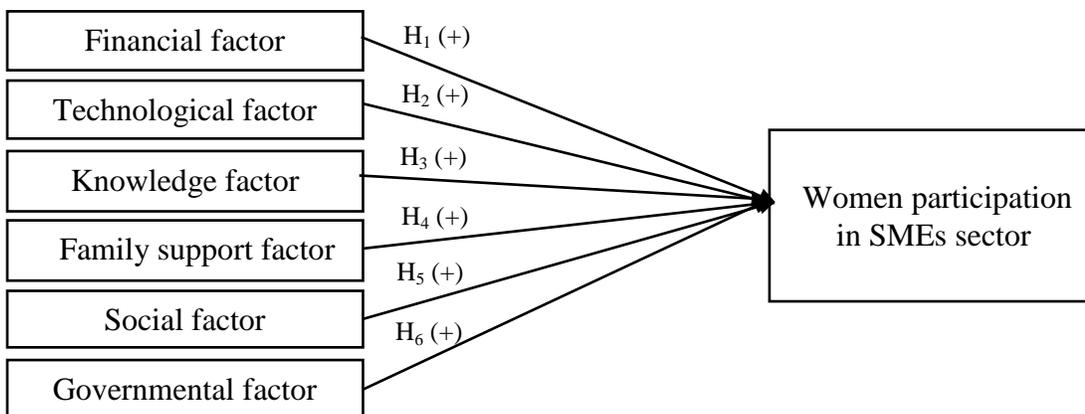


Figure 1. Research model
Source: developed by author

From the above discussion, six hypotheses (from H₁ to H₆) were formulated (Figure 1).

H₁: Financial factor has a significant positive impacts on women participation in SMEs sector.

H₂: Technological factor has a significant positive impacts on women participation in SMEs sector.

H₃: Knowledge factor has a significant positive impacts on women participation in SMEs sector.

H₄: Family support factor has a significant positive impacts on women participation in SMEs sector.

H₅: Social factor has a significant positive impacts on women participation in SMEs sector.

H₆: Governmental factor has a significant positive impacts on women participation in SMEs sector.

4. Research Methodology

4.1 Types of research design

In the study, women engagement in the SMEs sector in the contexts of entrepreneurial activities was required to select in terms of notable variables. As a result, an exploratory study was undertaken initially to get a basic understanding of the elements that influence Bangladeshi women decision to participate in the SMEs sector, followed by a descriptive study.

4.2 Information needs

The information required for the research is primarily primary in nature, and all data was gathered from primary sources using the online personal interview approach. The information is quantitative in nature. In contrast, we have produced a literature evaluation using secondary sources that provides insight into the stated aims.

4.3 Measurement instruments

The research used six constructs to influence on women participation in SMEs sector in the contexts of entrepreneurial activities. As illustrated in Table 1, Financial factor includes adequate capital, availability of labor, and sufficient raw materials. Technological factor comprises e-commerce, machine & equipment, and modern technology. Knowledge factor comprises practical knowledge, professional skills, and education in entrepreneurship. Family support factor contains spouse occupation, father's occupation, and children and husband. Social factor consists of positive attitude of society, gender discrimination, and a strong social interaction. Governmental factor also includes government bodies support, access to policy makers, and registration procedures.

Table 1. Measurement Instruments

Constructs	Items	Source
Financial factor	Adequate capital	Hossain, A. et al. (2018).
	Availability of labor	
	Sufficient raw materials	
Technological factor	E-commerce	
	Machine & equipment	
	Modern technology	
Knowledge factor	Practical knowledge	
	Professional skills	
	Education in entrepreneurship	
Family support factor	Spouse occupation	
	Father's occupation	
	Children and husband	
Social factor	Positive attitude of society	
	Gender discrimination	
	A strong social interaction	
Governmental factor	Government bodies support	
	Access to policy makers	
	Registration procedures	

Source: developed by author

4.4 Scaling technique

To elicit replies, a five-point Likert scale was employed in the study. Respondents have marked the point that best represents how they would characterize the object being appraised. On a five-point Likert scale ranging from strongly disagree to strongly agree, respondents are asked to rate their level of agreement or disagreement. A pretest of 10 respondents was conducted prior to the finalization of the questionnaire.

4.5 Questionnaire development

All of the questions are closed-ended. Closed-ended questions are easily analyzable, similar to other answers, and allow the respondent and interviewer to save time. However, because the study created an English version of the research questionnaire, it is easier for the study to omit open questions because non-English speakers may have difficulty translating and interpreting them. Indeed, closed-ended questions make it easier for academics to code and evaluate data.

4.6 Sampling technique and sample size

Non-probability sampling was utilized since it is less expensive and takes less time to create a sampling frame. Among the several methods of non-probability sampling, the purposive sampling methodology has been employed because it is easily accessible, convenient, and produces relatively cheap costs. It is important for the study to be able to acquire a sample of roughly 200 respondents.

4.7 Data collection

The research collected data from two hundred women in Bangladesh using an online personal interview survey approach and a standardized questionnaire with five-point Likert scales.

4.8 Data analysis

Data is gathered from actual Bangladeshi women who are already active in the SMEs sector and is encoded in SPSS 25.0 program for analysis. It is investigated using descriptive statistics, reliability statistics, and multiple regression analysis.

5. Results and Discussions

Table 2. Descriptive statistics analysis

Constructs	Items	N	Mini.	Maxi.	Mean	Std. Dev.
Financial factor	Adequate capital	200	1.00	5.00	3.5389	1.00509
	Availability of labor	200	1.00	5.00	3.6580	.97743
	Sufficient raw materials	200	1.00	5.00	3.4456	1.11729
Technological factor	E-commerce	200	1.00	5.00	3.7150	1.14866
	Machine & equipment	200	1.00	5.00	3.8135	1.01367
	Modern technology	200	1.00	5.00	3.9482	.92838
Knowledge factor	Practical knowledge	200	1.00	5.00	4.0466	1.09587
	Professional skills	200	1.00	5.00	3.6839	1.38014
	Education in entrepreneurship	200	1.00	5.00	3.8497	1.01715
Family support factor	Spouse occupation	200	1.00	5.00	3.1554	1.31366
	Father's occupation	200	1.00	5.00	3.0259	1.20085
	Children and husband	200	1.00	5.00	3.8497	.99646
Social factor	Positive attitude of society	200	1.00	5.00	3.5855	1.15208
	Gender discrimination	200	1.00	5.00	3.2591	1.14802
	A strong social interaction	200	1.00	5.00	2.8912	1.28840
Governmental factor	Government bodies support	200	1.00	5.00	3.3472	1.16311
	Access to policy makers	200	1.00	5.00	3.8549	.98409
	Registration procedures	200	1.00	5.00	3.7306	1.04580

Source: field data

5.1 Descriptive statistics analysis

5.1.1 Financial factor

As illustrated in Table 2, out of three propositions on financial factors, all propositions mean score is 3 or above on likert-5 point scale for propositions (adequate capital, availability of labor, and sufficient raw materials). Thus, most of the women have fairly agreed significantly relationship with women participation in SMEs sector in the contexts of Bangladesh.

5.1.2 Technological factor

As demonstrated in Table 2, out of three propositions on technological factors, all propositions mean score is 3 or above on likert-5 point scale for propositions (e-commerce, machine & equipment, and modern technology). Therefore, most of the women have slightly agreed significantly association with women participation in SMEs sector in Bangladesh.

5.1.3 Knowledge factor

As clarified in Table 2, out of three propositions on knowledge factors, two propositions mean score is 3 or above on likert-5 point scale for propositions (professional skills, and education in entrepreneurship). So, most of the women have somewhat agreed significantly impact on women participation in SMEs sector. For remaining proposition (practical knowledge) mean score is 4 or above. Thus, women have agreed to effect on women participation in SMEs sector in the contexts of Bangladesh.

5.1.4 Family support factor

As showed in Table 2, out of three propositions on family support factors, all propositions mean score is 3 or above on likert-5 point scale for propositions (spouse occupation, father's occupation, and children and husband). As a result, most of the women have somewhat agreed significantly relationship with women participation in SMEs sector in the perspectives of Bangladesh.

5.1.5 Social factor

As explained in Table 2, out of three propositions on social factors, two propositions mean score is 3 or above on likert-5 point scale for propositions (positive attitude of society, and gender discrimination). Therefore, most of the women have somewhat agreed significantly influence on women participation in SMEs sector. For remaining proposition (a strong social interaction) mean score is 2 or above. Thus, respondents have disagreed to impact on women participation in SMEs sector.

5.1.6 Governmental factor

As demonstrated in Table 2, out of three propositions on governmental factors, all propositions mean score is 3 or above on likert-5 point scale for propositions (government bodies support, access to policy makers, and registration procedures). Therefore, most of the women have fairly agreed significantly relationship with women participation in SMEs sector in the contexts of Bangladesh.

Table 3. Reliability statistics analysis

Constructs	Number of Items	Cronbach's alpha
Financial factor	3	0.700
Technological factor	3	0.709
Knowledge factor	3	0.737
Family support	3	0.893
Social factor	3	0.691
Governmental factor	3	0.845

Source: field data

5.2 Reliability statistics analysis

As shown in Table 3, reliability analysis is used to assess the internal consistency of the constructs using Cronbach's coefficient alpha. If the Cronbach's alpha values exceed the criteria of 0.700, all constructs are reliable (Hair, et al., 2010). As seen, the lowest value of Cronbach's alpha for the social factor is 0.691. Except for the social component, all other elements are greater than 0.700 (70 percent). As a result, the survey instrument is trustworthy in that it consistently measures all components and is devoid of random error.

5.3 Multiple regression analysis

Table 4. Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.685	.470	.453	.62016

Source: field data

5.3.1 Model summary

As shown in Table 4, the value of the correlation coefficient, $R = 0.685$, indicates that there is a moderate positive link between women engagement in the SMEs sector and financial, technological, knowledge, family support, social, and governmental factors. However, only 47.0 percent (R-square values of 0.470) of the variation in women participation in the SMEs sector can be attributed to financial, technological, and knowledge factors, as well as family support, social, and governmental factors. The adjusted R^2 is 0.453, indicating that the six factors may account for 45.3 percent of the variance in women participation in the SMEs sector.

Table 5. ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	65.772	6	10.962	28.502	.000 ^b
	Residual	74.228	193	.385		
	Total	140.000	199			

Source: field data

5.3.2 ANOVA

As revealed in Table 5, multiple regression analysis is used to evaluate the link between financial factor, technological factor, knowledge factor, family support factor, social factor, and governmental factor with women participation in the SMEs sector. Table 4 lists the findings of six hypotheses proposed. The F-statistics produced ($F = 28.502$) are significant at the 1% level (Sig. $F = 0.01$) with 6 and 193 degrees of freedom, supporting the model fitness.

Table 6. Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Results
		B	Std. Error	Beta			
1	(Constant)	.879	.235		3.735	.000	
	Financial factor	.214	.057	.248	3.765	.000	Significant
	Technological factor	.193	.049	.234	3.976	.000	Significant
	Knowledge factor	.066	.061	.079	1.083	.280	Insignificant
	Family support factor	.149	.044	.202	3.404	.001	Significant
	Social factor	.070	.040	.106	1.751	.081	Insignificant
	Governmental factor	.121	.052	.151	2.337	.020	Significant

Source: field data

5.3.3 Coefficients

The results of multiple regression analysis for H_1 as presents in Table 6 that financial as the major factor, which positively and significantly effects on women participation in SMEs sector ($\beta_1 = 0.248$; t value = 3.765; $p < 0.05$). H_1 is supported. Therefore, financial factor is influenced on women participation in SMEs sector. The findings for H_2 as shows that technological as the vital factor, which positively and notably impacts on women participation in SMEs sector ($\beta_2 = 0.234$; t -value = 3.976; $p < 0.05$). H_2 is accepted. Hence, technological factor is impacted on women participation in SMEs sector. Next, H_4 substantiates that family support as the key factor, which positively and significantly effects on women participation in SMEs sector ($\beta_4 = .202$; t -value = 3.404, $p < 0.05$). H_4 is supported. Thus, family support factor is influenced on women participation in SMEs sector. Then, H_6 presents that governmental as the major factor, which positively and considerably impacts on women participation in SMEs sector ($\beta_6 = .151$; t -value = 2.337; $p < 0.05$). H_6 is accepted. Thus, governmental factor is impacted on women participation in SMEs sector.

The outcomes in Table 6 corroborates that knowledge factor insignificantly impacts on women participation in SMEs sector ($\beta_3 = .079$; t -value = 1.083; $p > 0.05$). H_3 is not accepted. So, knowledge factor has no effects on women participation in SMEs sector.

Lastly, H_5 substantiates that social factor insignificantly influences on women participation in SMEs sector ($\beta_5 = .106$; t -value = 1.751; $p > 0.05$). H_5 is not accepted. Therefore, social factor has no effects on women participation in SMEs sector in the contexts of Bangladesh.

Table 7. The demographic profile of respondents

Demo. factors	Items	N	Frequency	Percentage (%)
Age	Below 16 years	200	17	8.5
	16-30 years	200	90	45.0
	31-45 years	200	78	39.0
	45-60 years	200	10	5.0
	60 years Above	200	5	2.5
Educational level	SSC	200	25	12.5
	HSC	200	46	23.0
	Graduate	200	102	51.0
	Postgraduate	200	27	13.5
Monthly income	Below 20,000	200	35	17.5
	20,000-40,000	200	79	39.5
	40,000-60,000	200	70	35.0
	60,000 Above	200	16	8.0
Marital status	Married	200	90	45.0
	Unmarried	200	110	55.0
Types of SMEs	Parlor	200	30	15.0
	Boutiques	200	120	60.0
	Handicrafts	200	50	25.0

Source: field data

5.4 The demographic profile of respondents

As illustrated in Table 7, the demographic profile of respondents. It appears that respondents are mostly in the age categories 16–30 years old (45.0%), and minority of respondents are in the age categories 60 years above (5.0%). With regards to educational level, most of the respondents are in the graduate level (51.0%), and minority of the respondents are in the SSC level (12.5%). It presents that respondents are the majority in the income level 20,000-40,000 (39.5%), and minority of respondents are income level 60,000 above (8.0%). 55.0% of women who have participated in the survey are unmarried, and 45% are married. Also with regard to participate women what types of enterprise, majority of respondents are engaged in Boutiques (60.0%), Handicrafts (25.0%), and Grocery stationery (15.0%).

6. Conclusion and Implications

This research has been started with an aim to examine the factors affecting women participation in entrepreneurial activities in the contexts of SMEs sector in Bangladesh. Numerous aspects are noteworthy tools to stimulate the women participation in entrepreneurial activities in the contexts of SMEs sector. This research examines financial factor, technological factor, knowledge factor, family support factor, social factor, and governmental factor affect women participation in entrepreneurial activities in the contexts of SMEs sector. From the results of descriptive statistics analysis, the study is found that adequate capital, availability of labor, sufficient raw materials, e-commerce, machine & equipment, modern technology, professional skills, education in entrepreneurship, spouse occupation, father's occupation, children and husband, positive attitude of society, gender discrimination, government bodies support, access to policy makers, and registration procedures are fairly affected women participation in SMEs sector in Bangladesh. Practical knowledge is affected on women participation in SMEs sector. In contrast, a strong social interaction is not impacted on women participation in SMEs sector. From the outcomes of regression analysis, this research is found financial, technological, family support, and governmental factors had a positive and significant association with women participation in entrepreneurial activities in the contexts of SMEs sector in Bangladesh.

Up to now, the analysis is reported that social factor insignificantly affects women participation in SMEs sector in the perspectives of Bangladesh. This research is also presented that women face problems in involving SMEs sector in Bangladesh. In contrast, from regression analysis, knowledge factor and social factor aren't affected women involvement as entrepreneur in SMEs sector in the contexts of Bangladesh. To enhance women involvement as entrepreneur in SMEs sector in Bangladesh. It would be strongly emphasized that the highlight of this study is on the interested women who are living in Bangladesh. The findings of this study will be applied by SMEs organization, government organization, private organization, public institutions, rural development academy, and policymakers to motivate women participation in entrepreneurial activities in the perspectives of Small and medium enterprises (SMEs) in our country.

7. Limitations and Directions for the Further Research

Only women who have previously worked in the SMEs sector in our country are eligible to participate in this study. This study discovered a subset of the independent variable factors. As a result, there may be some other factors influencing women engagement in the SMEs sector. Those variables will be studied more in the future. These experts object to the fact that the survey was undertaken in Chattogram city and that women involved in the SMEs sector make up a small national component. As a result, the researchers propose that the study be expanded to cover a larger area or the entire country of Bangladesh in order to identify the actual factors influencing women engagement in the SMEs sector in Bangladesh.

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