

The Potentiality of Women Entrepreneurs in Bangladesh with Special Reference to Sylhet Region

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ABSTRACT

This paper justifies the potentiality of the women entrepreneurs in Bangladesh. For this purpose, Sylhet is taken as a study area which can be the prospective sectors for the women entrepreneurs. Huge amount of foreign remittance comes here from abroad that can be utilized in this sector successfully, and the mindset of people are not so fundamental. All of these issues are supporting to work in this region. Besides these, studying in this sector it is found that the women entrepreneurs of this region are more industrious, self-confident, dynamic, ambitious, adaptable and possess risk taking capacity and last but not the least are creative and innovative. It is obviously profitable sector which is clear after analyzing the data. Attempts also have been made here to find out the characteristics and the contributions of the women entrepreneurs to prove themselves not only as the emerging tigers but also as the economically empowered, solvent, respected and above all a contributor in the national income in this third world country, the obstacles they are facing and also the probable solutions in this context.

Keyword: Entrepreneurship, Women, Empowerment, SME, Sylhet

JEL Classification Code: M100, M130

INTRODUCTION

Women entrepreneurship in Sylhet is not an of late topic. Though women entrepreneurs were active in Sylhet twenty years ago, they were not that much familiar with the concept of entrepreneurship those days. At first they used to perform their activities only for earning or showing creativity. But the radical change occurred when Women Chamber of Commerce and Industries opened their cell in Sylhet, probably at the beginning of the year 2002. At the very outset, there were only 3-5 members, and now it's enriched with 28 women enterprises, in total near about 100 (including registered and unregistered). Now-a-days, women entrepreneurs of Bangladesh are also in action to empower women entrepreneurs.

Sylhet is the highest foreign remittance earning area in Bangladesh because near about half a million people of this area are now living in abroad. So, in a sense, people are more solvent than other areas and the availability of the fund is easy to run a business. As a result, women

in Sylhet are interested to utilize the fund and want to make their status. A thorough analysis has been done to find out the potentiality of these womenfolk. In this paper we try to explore the social and economic empowerment through an in-depth analysis of how these women entrepreneurs view and experience their earnings and of the associated problems (if there is any) they face in their day-to-day affairs.

LITERATURE REVIEW

The women entrepreneurship is a recent concept with very emerging power in the world and it has been designed for the development of the condition of the women and it's also work as a locomotive for the economic development of the country (Vossenbergh, 2013). In Bangladesh women entrepreneur have come a long way in breaking the barriers of social conventions and stereotyping that have kept women outside of business though in first phase they work only for survival (Haidar & Akhtar, 1999). But they face severe constraints in terms of lack of access to capital, managerial and quality control skills, basic knowledge about the industry and market and of course, access to markets (World Bank, 2003). They also have shortage of knowledge measure the risk associated with business which is the key indicator of women entrepreneurship development (Rahman, Hossain, & Miah, 2000). Women entrepreneur in Bangladesh are the most disadvantaged group in the society – the women and they were challenging each step to overcome the obstacles and come into the light. A lot of hindrances are surrounded in their way of empowerment. There are some prospective sectors where women can enter as an entrepreneur and empower themselves (Chowdhury, 2001). And the success and failure of entrepreneurs are affected by personal attributes (Ahkhtaruddin, 1999) but (Ahkhtaruddin, 2000) focused on the social and economic attribute of the entrepreneurs. Anyway, the impressive success of women entrepreneurship stakeholders indicate that as an important 'untapped source' of economic growth and development (Minniti & Naudé, 2010) and others stated "forget aid, focus on foreign investment in women entrepreneurs as key drivers for growth and development" (Isaac, 2012).

OBJECTIVES

The primary objective of our study is to identify the potentiality of women entrepreneurs in Sylhet region. The other objectives are:

- To sort out the basic features, those are mandatory for the women entrepreneurs' potentiality.
- To find out the problem and prospects of women entrepreneurs.
- To suggest policies as remedial measures.

HYPOTHESIS

Hypothesis development is very crucial because the acceptance and rejection of the hypothesis show the significance of the study. The potentiality of women entrepreneurship is affected by the profit of the business. Therefore, our hypotheses are:

H₀: Women entrepreneurs in Sylhet city are not getting any profit from their business.

H₁: Women Entrepreneurs in Sylhet are getting profit from their business.

METHODOLOGY

The methodology of the study is based on triangulation method and for those we consider 40 (for scenario analysis) and 90 (to justify the potentiality) women entrepreneur from Sylhet

region as our sample on the basis of judgmental sampling. A semi-structured question with 21 items used for data collection and along case study and opinion survey method has also been used to collect information. Hypothesis test and grading systems are used to analyze the data.

CASE STUDY ON WOMEN ENTREPRENEURS

Some selected cases are presented here to represent the scenario and also the factors behind their working inspiration.

Case Study 1

Fatema Chowdhury and Shorna Dey, the owner of Women Fashion World & Beauty Parlor engaging in boutiques and beauty parlor with own showroom. There are 35 employee works in this firm, and they design their own product. They started the business with Tk. 8-9 lakh (own finance, no loan) and now their investment is Tk. 15 laks and not yet no loan is taken. In the near future, they try to expand the business. They already received "Onnodin Magazine- Shressto Sharee" award for their success in business. Their success rate 15-20% with profit and both upper class and middle-class people are listed as their customer. Creativity were the main factors that was inspired her to do such kind of business.

Case Study 2

Shumoti Sinha the owner of Rumki Manipuri Shareeghar engaging business in Manipuri Handloom with own showroom. There are a few employee works in this firm, and they design their product. They started the business with Tk. 5,0000 with own finance, no loan and now their investment is above Tk. 2 lakh, loan taken from BRAC Bank and Bangladesh Krishi Bank. In the near future, she will try to expand the business. The available products are-own sewing dresses, handicrafts, bed sheets, mufflers, shawls, etc. In this firm product, price is fixed and demand increase in winter season. She received full family support for her business. Her business success rate 5% with profit and both upper class and middle-class people are listed as her customer. Tradition, creativity and financial independence were the main factors that were inspired her to do such kind of business.

Case Study 3

Salma Begum engaging business in Farm and Poultry. There are 25 employee works here. They started the business with Tk. 30,000 with own finance, no loan, and now their investment is above Tk. 2 lakh, loan taken from Bangladesh Krishi Bank. In the near future she will try to expand the business. The available products are - milk and Ox. She received full family support for her business. She is currently making loss in her business. Financial independence was the main factor that was inspired her to do such kind of business.

Findings form Case Study: The studied women enterprises are located in the feasible location with their identities. They differentiate with each other with their distinct designs, products and prices. Not all but about 30% women entrepreneurs run their business with own finance with a skilled group of people. The factors behind their works are to show their creativity, self-independence, to raise their living standard, etc. Their family support also helped them to run ahead. So from this survey it is clear that women are successfully running their business here and male partners play a constructive and supportive role behind them.

SCENARIO ANALYSIS

Scenario analysis of the study have been summarized in the following table: Table 1 shows that, among 40 samples 25% are engaged on Boutiques and Parlor, 37.5% are on Tailoring and Handicrafts, 20% on Manipuri Handloom, 7.5% are on Cane and Bamboo Articles, 5% are on Dairy and Poultry, and 5% are on Homemade Snacks and Fast Food.

Table 1: Percentage Rate of the Different Samples

Types Of Women Entrepreneurs	Number of Observations	Percentage Rate
Boutiques and Parlor	10	25%
Tailoring and Handicrafts	15	37.5%
Manipuri Handloom	8	20%
Cane and Bamboo Articles	3	7.5%
Dairy and Poultry Farms	2	5%
Homemade Snacks and Fast Food	2	5%
Total Number of Observation/Sample	40	100

(Source: Field Survey)

Table 2 shows that, profit motive, the highest priority goes to Tailoring and Handicrafts with high profits investing small amount (50% profit), then comes Manipuri Handloom (25% profit without any promotion), then comes Homemade Snacks and Fast Food (20% profit, investing a very small amount without any promotional tool), after that comes Boutiques and Parlor (20% profit, required a large amount involving promotional tools) and at last comes the Dairy and Poultry Farms (5% profit).

Table 2: Summary of the Survey Results

Features	Boutiques and Parlor	Manipuri Handloom	Tailoring and Handicrafts	Cane and Bamboo Articles	Dairy and Poultry Farms	Homemade Snacks and Fast Food
Initial Investment	Tk. 500,000 -700,000	Tk. 20,000 - 50,000	Tk. 15,000 - 30,000	Tk. 5,000 - 10,000	Tk. 20,000 - 50,000	Tk. 5,000 - 7,000
Sources of Fund	Own Finance	Loan + Own Finance	Loan + Own Finance	Loan	Own Finance + Loan	Own Finance
Annual Turnover	Above Tk. 600,000	Above Tk. 25,000	Above Tk. 22,500	No profit, sometime loss	Above Tk. 21,000	Near about Tk. 6,000
Percentage of Profit	20%	25%	50%	0%	5%	20%
Edge over Competitors	8 (80%)	5(60-65%)	100%	No Competencies	No Competencies	2 (100%)
Promotional Tool Used	Yes	No	Yes	No	No	No
Time Consumed in Promoting	3-6 Months	0	2-4 Months	0	0	0

(Source: Field Survey)

Table 3: Earning Range of the Surveyed Sample

Types of Women Entrepreneurs	No. of Observations	Daily Earnings Level (Tk.)
Cane and Bamboo Articles	3	0-200
Dairy and Poultry Farms	2	200-400
Homemade Snacks and Fast Food	2	400-600
Manipuri Handloom	8	600-800
Tailoring and Handicrafts	15	800-1,000
Boutiques and Parlor	10	1,000-1,200
Total Number of Observation/Sample	40	

(Source: Field Survey)

Result of Hypothesis Test

All indicator of scenario analysis (Table 3) show that, women entrepreneurs is promising in Sylhet region and the evidence from Appendix 2 also indicates that following consequence:

$\bar{x} = 800$
$S = 286$
$\bar{d}x = 20.22$

$\bar{x} = 800, m = 900(\text{population average})(\text{assumed}), \bar{d}x = 20.22$
$z = -4.94$

As we seen, from the above-computed value of z is greater than the table value of $z = \pm 1.96$ at 5% level of significance, therefore, the hypothesis is H_0 rejected and H_1 is accepted. H_1 is accepted; it means the data and the results are significant of our second hypothesis.

JUSTIFYING THE POTENTIALITY OF WOMEN ENTREPRENEURS

To justifying the potentiality of women entrepreneurship we use comparative test results of three types of women entrepreneurs' model (Islam & Mamun, 2000). After applying the model, we can found out a causal relationship of the factors corresponding higher grades that characterize the successful entrepreneurs which are later mentioned as 'potential entrepreneurs.'

Table 4: Comparative Test Results of Three types of Women Entrepreneurs

Characteristics of Entrepreneurs	Applicability for Different Categories												Index of categories (0-3) scale			Index of Total Samples (0-3) scale
	High (3)			Medium (2)			Low (1)			No (0)			A	B	C	
	A	B	C	A	B	C	A	B	C	A	B	C				
Need for Achievement	20	15	10	10	10	10	0	5	10	0	0	0	2.7	2.3	2	2.33
Need for Power	15	15	25	7	10	5	4	5	0	4	0	0	2.1	2.3	2.8	2.4
Risk Taken	20	25	18	5	5	5	5	0	4	0	0	0	2.5	2.8	2.3	2.5
Internal Locus of Control	25	15	5	5	5	5	0	10	15	0	0	5	2.8	1.7	1.3	1.93
External Locus of Control	5	10	15	12	10	5	8	5	5	5	5	5	1.6	1.8	2	1.8
Creativity and Innovation	20	25	10	10	5	5	0	0	10	0	0	5	2.7	2.8	1.8	2.43
Need for Autonomy	13	25	15	9	5	10	2	0	5	6	0	0	1.96	2.8	2.2	2.32
Self Confidence	25	25	20	5	5	10	0	0	0	0	0	0	2.8	2.8	2.7	2.77
Leadership Capability	5	20	0	5	10	20	5	0	10	15	0	0	1	2.7	1.7	1.8
Industriousness	30	30	30	0	0	0	0	0	0	0	0	0	3	3	3	3
Opportunity Seeking	3	20	10	10	5	15	8	5	0	9	0	5	1.2	2.5	2	2
Decision Making Capability	6	15	5	5	10	10	4	5	0	15	0	15	1.1	2.3	1.2	1.53
Adaptability	25	30	8	5	0	15	0	0	5	0	0	2	2.8	3	1.96	2.57
Foresightedness	8	15	10	10	15	0	5	0	10	7	0	10	1.63	2.5	2.3	2.14
Dynamism	25	25	20	5	5	5	0	0	5	0	0	0	2.8	2.8	2.5	2.71
Ambition	25	20	20	5	5	5	0	5	5	0	0	0	2.8	2.5	2.5	2.6
Education & Training	10	10	5	10	10	5	5	5	15	5	5	5	2	1.8	1.3	1.7

(Source: Field Survey)

Note: A- Entrepreneurs engaged in boutiques and parlor.

B - Entrepreneurs engaged in Manipuri handloom.

C- Entrepreneurs engaged in tailoring and others (making cane and bamboo articles, poultry and farm, homemade snacks and fast foods etc.).

The consolidated results regarding the characteristics of entrepreneurs show that Industriousness (3.00), Self-confidence (2.77), Dynamism (2.71), Ambition (2.6) and Adaptability (2.57) are the most important characteristics. These are followed by Risk taking capacity (2.5), Creativity and Innovation (2.43), Need for Power (2.4), Need for Achievement (2.33), Need for Autonomy (2.32), Foresightedness (2.14), Opportunity Seeking (2), Internal Locus of Control (1.93), External Locus of Control (1.8), Leadership Capability (1.8), Education and Training (1.7), Decision-making Capacity (1.53).

Interestingly, it is observed that the category-wise applicability of entrepreneurship characteristics is found a little different for different businesses. The findings are enumerated in Table 5.

Table 5: Category-Wise Applicability of Women Entrepreneurship Characteristics

Category	Applicability emphasis		
	High(>2 - 3)	Medium(>1 -2)	Low(>0 -1)
Boutiques and Parlor	Industriousness, self-confidence, dynamism, adaptability, ambition, internal locus of control, creativity and innovation, need for achievement and risk taking capacity.	Education and training, need for autonomy, foresightedness, external locus of control, opportunity seeking and decision-making capability.	Leadership Capability
Manipuri Handloom	Industriousness, adaptability, dynamism, self-confidence, creativity and innovation, need for autonomy, risk taking capacity, leadership capability, ambition, opportunity seeking, foresightedness, ambition, need for power, decision making capability, need for achievement.	Education and training, external locus of control, internal locus of control.	No
Tailoring and others	Industriousness, need for power, self-confidence, need for autonomy, dynamism, ambition, risk taking capacity, foresightedness.	Need for achievement, opportunity seeking, external locus of control, adaptability, creativity and innovation, leadership capability, internal locus of control, education and training, decision-making capability.	No

(Source: Field Survey)

Findings of Justifying the Potentiality: From the above study it is found that Industriousness, Self-confidence, Dynamism, Ambition and Adaptability are scoring the maximum grades. These are followed by Risk taking capacity and Creativity and innovation. All of these factors are essential to be a potential women entrepreneur, and the study supports this. Besides these, if we go through the category-wise applicability of women entrepreneurship characteristics we can also find out that all the categories such as Boutiques and Parlors, Manipuri handloom, tailoring and others are the dynamic sectors and also giving the highest priority to the factors - Industriousness, Self-confidence, Dynamism, Ambition, Adaptability, Risk taking capacity, and Creativity and Innovation. Thus, the result produced here indicates that women entrepreneurs involved in these sectors are potential and they can run the organization successfully.

THE POSSIBILITIES OF WOMEN ENTREPRENEURSHIP

- Sylhet is the highest foreign remittance earning area in Bangladesh because near about half a million of people of this area are now living in abroad, and they send a huge amount of remittance every year. Women of this region can utilize the fund and can make their business enterprises.
- The enterprises that are made by the women not only to make them solvent or financially independent but also to create job opportunities for others (both male and female).
- In Sylhet, at least one member from each family lives in abroad, and the family depends upon that member usually. In this situation, it is easy to for the women entrepreneurs to acquire the fund and because of that they do not need to take the loan from a bank or other financial institutions.

- Sylhet is not a big city. The enterprises are located in central areas normally in Zindabazar, Aamborkhana, Shubidbazar, Lamabazar and in Naiorpul. One can reach these areas easily, and it does not take too much cost. That is the locations are convenient.
- People of this region believe in relationship marketing. If one can build and maintain good communication and relation with her customers, it will create long-term value to customers on her account and will also achieve customer satisfaction. Thus, a good number of customers can be built easily.

THE PROBLEMS IN WOMEN ENTREPRENEURSHIP

Women are not free from their daily household life. But the question here is that why should they go outside to do the work, also maintaining the household work also. Obviously it is not the case. However, the hindrances that the women entrepreneurs are facing are –

- Women are not secure in outside the house. Each and every moment they are getting physical abuse, sexual harassment, etc. Even that the educated people also talk in bad order if they come home at late night. Because, it is against their so called tradition.
- The traditional believe of the people that, they think women are 'needed at home' to look after the family. They also argue that a 'women touch' is necessary for raising children. Others say that "wife" have no close substitutes. Increased women participation in the business field makes them less dependent on their husbands. As a result, they also get the role of decision making.
- The industry dominated by male middlemen suppliers, contractors and exporters and they also take benefit of women's remoteness in the residence and lack of access to credit, supplies and information about the financial system of their work.
- Because of physical structure women frequently encounter "mastans" (hand looms) rowdy males, whom they find hard to tackle and are stressed to give money on require.
- In trade women entrepreneurs are cheated by their male partner through dishonest means that may revolve risky when apt to encounter.
- Scarcity of proficient or skilled labor, deficiency of market facilities for women entrepreneurs and deficiency of appropriate sales centre are some of the major barrier to flat transactions in business.
- The women entrepreneurs face lack of storing facilities and space they suffer grave problems through damage or stealing of the products. Various problems related to low payment also created by middlemen.
- Insufficiency of capital is a key problem and where offered the high-interest rates daunt investment. Lenders are less interested to provide them money because of two reasons - firstly, women do not have properties in their own name to use them as security for acquiring funds and secondly, the financial institutions regard them less credit worthy and also think that they can depart the business any time.
- Women observing "purdah"(seclusion) frequently find it hard to visit banks, buy their inputs or raw materials or market their product in open settings where they would have to covenant with men.
- Male's reservation is a major problem for women. Because of male's reservation women suffer about woman's position, skill and competence and are treated accordingly. Male's reservation also creates a strong barrier for women to entry into a business.
- Government SME policy is not very favorable for the women entrepreneurs. Though women entrepreneurs starts their business on the basis of SME idea.

POLICY SUGGESTIONS

What has been apparent from the foregoing discussion is unwarranted and highly horrible. Evidently, in spite of their significant contribution to the advancement of the economy, they have no respite of their longstanding insurmountable sufferings. Ironically our policy planners have not shed necessary light on the underlying factors behind the problems that directly or indirectly inhibit the growth, prosperity and enhancement of these women. It is, therefore, this paper articulately proposes the following policy suggestions to be adopted in order to avert each of the aforesaid problems.

- Pragmatic programs to build social awareness about the significant and crucial role the women entrepreneur play in the development of the country are to be devised and implemented, and their progress be regularly monitored in order to so alter the ancient, outdated mindset of the general people that instead of being suspicious of the nature of the women entrepreneurs, the society as a whole do respect and take care of these unsung heroines of the country.
- Women entrepreneur should focus on the following matters –
 - ✓ Everything in the beginning does not go on favor of any entrepreneur. So every women entrepreneur should have enough patience to carry on.
 - ✓ Every women entrepreneur should develop a long term vision to success.
 - ✓ Ambition is regarded as an inspiring fact to be a successful women entrepreneur.
 - ✓ Honesty and integrity smooth the way to success.
 - ✓ Hardworking ability boosts the confidence of women entrepreneur.
 - ✓ Family inspiration never let them down.
- Ensure the credit facility, training facilities, market facilities and proper assistance can help rural women entrepreneurs.
- On stop service in banks for women entrepreneur with high-quality service.
- Arrangement of exclusive fairs to promote products manufactured by small and cottage based units. Also need to ensure fixed quota of stalls for women entrepreneurs at export fairs. And provide special market facilities both in the domestic and the international arena.
- Government should ensure the other factors of the market stability to control the price hikes of raw materials.

CONCLUSION

There are lots of problems in this region, but the possibilities are not few. It is agreed that now women are the parts of the stakeholders of the country's economy working in close cooperation with others. They are not 'abala' (weak). So, we should check all the evil thought and things that go against these heroines. We should keep pressure on the law and enforcement agency and also on the government to compel them to take necessary steps as early as possible in enhancing their business and also to remove all obstacles. If the woman entrepreneurs are empowered, the whole women folk of the country will be empowered. In this bond, we should accept our strategic vision and develop advance steps. There is no longer any time to talk about women entrepreneurship and their empowerment. It is high time to do smoothing about women entrepreneurship and their empowerment.

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APPENDIX 1

'Z' Table

Level of Significance	0.10	0.05	0.01	0.005	0.0002
Critical value of z for One-Tailed Test	-1.28 or 1.28	-1.645 or 1.645	-2.33 or 2.33	-2.58 or 2.58	-2.88 or 2.88
Critical value of z for Two-Tailed Test	-1.645 or 1.645	-1.96 or 1.96	-2.58 or 2.58	-2.81 or 2.81	-3.08 or 3.08

Source: (Gupta & Gupta, Business Statistics, 2005)

APPENDIX 2: Statistical Calculation

Frequency Table

Range	x (midpoint)	f(frequency)	(x-700)/200 = d	fd	fd ²
0-200	100	3	-3	-9	27
200-400	300	2	-2	-4	8
400-600	500	2	-1	-2	2
600-800	700	8	0	0	0
800-1,000	900	15	+1	+15	15
1,000-1,200	1,100	10	+2	+20	40
		N=40		$\sum fd=20$	$\sum fd^2=92$

$$\bar{x} = A + (\sum fd/n) * i \quad \text{where, } \bar{x} = \text{mean, } A = \text{average, } i = \text{class range}$$

$$= 700 + (20/40) * 200 = 800$$

$$S = \sqrt{(\sum fd^2 / n) - (\sum fd/n)^2} * i \quad \text{where, } S = \text{standard deviation}$$

$$= \sqrt{(92/40) - (20/40)^2} * 200 = \sqrt{2.3 - 0.25} * 200$$

$$= (1.43) * 200 = 286$$

And standard error of the mean, $\bar{\sigma}_x = 286/\sqrt{200} = 20.22$

Let us take the null hypothesis that entrepreneurs in Sylhet city are not getting any profit.

$$\bar{x} = 800, m = 900(\text{population average})(\text{assumed}), \bar{\sigma}_x = 20.22$$

$$z = (\bar{x} - m)/\bar{\sigma}_x = (800 - 900)/20.22 = -4.94$$

Since, computed the value of z is greater than the table value of $z = \pm 1.96$ at 5% level of significance therefore, the null hypothesis is rejected. Hence, the entrepreneurs in Sylhet city are getting profit.

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