

Startup Challenges: A Hindrance for Women Entrepreneurs

Ms. Bushra Sadiq, Ms. Samina Islam, Mr. Muhammad Sajjad

^{1,2}Management Scholar, Department of Management Sciences, COMSATS Institute of Information Technology, Pakistan.

³Assistant Professor, Department of Management Sciences, COMSATS Institute of Information Technology, Pakistan.

Received: October 15, 2014

Accepted: January 24, 2015

ABSTRACT

The present paper intends to highlight the major start up challenges faced by women entrepreneurs in Pakistan to find out ways to reduce these hindrances. The data were collected through purposive sampling from women entrepreneurs of Peshawar, WahCantt., Islamabad and Attock through a questionnaire. Quantitative analysis, including Total Average and Percentage/frequency was being done to find out the challenges that hinder the way of women entrepreneurs in Pakistan. Finance, workload, family commitments and societal constraints were identified as challenges faced by women entrepreneurs.

KEY WORDS: Entrepreneurs - workload - societal constraints – family commitments – finance

INTRODUCTION

Globally entrepreneurship is regarded as a progressive future for business, industry [78]. Consequently entrepreneurship is regarded not only as an essential source of globalization, but also for its feature of creating varied opportunities for potential business players [64].

Entrepreneurship had been an important topic for study and discussion since the Aristotle era. For more than 200 years, notable people have been advancing the idea of what entrepreneurship is. Throughout history, the definition of an entrepreneur has changed to fit the demands of that era. Not only has the definition of entrepreneurship changed to fit the economic situations, but there is no globally agreed definition of what an entrepreneur truly is.

Early 18th Century explored the economic activities of entrepreneurs in the working classes by Richard Cantillon. During the same century, an economist Jean-Baptiste studied the administrative roles of entrepreneurs. During 20th Century entrepreneur was defined as a trendsetter by Joseph Schumpeter. Frank Knight emphasized on the risk taking ability of entrepreneur by using a theory by Cantillon. He proved that entrepreneurs stand ambiguities by their risk assume ability [72].

For more than 200 years, many scholars and social scientists have studies to conclude the idea of entrepreneurship. Perceives entrepreneurs as an action of a firm that is purely related to innovation of technology and product market, presumes entrepreneurship as creating from an innovative combination of resources [62]. Gartner [25, 26] on the other hand assumes entrepreneurs as a process which leads ways for the creation of new organizations.

Entrepreneurship is also considered as creation of innovative products either within running business or creating new products while forming new businesses Stevenson and [51] are of the view that entrepreneurship is mainly related to exploring new opportunity unrelated to existing combination of resources. Another view point described by [50] describes entrepreneurship as a process of new venture creation.

Gradually the number of Women entrepreneurs is increasing worldwide. Women are more than one-third of the population involved in entrepreneurial activities. Valencia [87] in a report describes that women make almost 40 percent of approximately 73 million entrepreneurs in 34 nations which supports the findings of Sitterly [83] who reported that approximately 40 to 50 percent of all businesses are owned by women.

The women entrepreneurship is deemed to be a valuable tool to enhance economic development in general and women empowerment in particular [14]. There are some valuable components of women empowerment. They include a believing in self-worth of, women's right of making choices, access to opportunities and resources, right of decision making in their personal life within and outside the home, right to lead some social changes nationally and internationally [87].

A positive connection is found between motivational factors and women entrepreneurs, was revealed by a study conducted by Chinonye and Roy [17]. A research conducted by Sanyang and Huang [77] revealed that women are as capable of doing the business as the men are. Another study confirmed that women's education and their professional experience are the motivating factors for them to affect their entrepreneurial decisions [65].

*Corresponding Author: Ms. Bushra Sadiq, Management Scholar, Department of Management Sciences, COMSATS Institute of Information Technology, Pakistan. Email address: bushrasadiq@hotmail.com

Problem statement

Women while opting for self-employment face numerous challenges that scare them to a level which discourages women entrepreneurs. There is dire need to address these prominent and hidden challenges so that women may be encouraged to confidently opt for self-employment. For this purpose our problem statement is:

Hindrances faced by women entrepreneurs.

Research Question

What are the common challenges women entrepreneurs face?

What challenges may encourage potential women entrepreneurs?

Research Objectives

This study intends to:

- To develop a theoretical framework that may help in understanding challenges faced by women entrepreneurs that is hindering the entrepreneurial abilities of women.
- To share these challenges with potential women entrepreneurs so to encourage them to be actual entrepreneurs.
- To make some suggestion to lessen these challenges.

Rationale/Justification of research

Most of the research on entrepreneurial aspects is mainly being conducted in developed countries as compare to developed ones. While limiting the researches at the same time it provides prospects for the researches with more ideas for research in developing countries [49].

Development of entrepreneurial opportunities is the prime requirement of this point in time in Pakistan, most particularly for women. As per a Labour Force Survey conducted by Policy Planning Cell (PPC), ministry of labour, (2006) total labour force in the country rise to 50.3 million but only 47.7 million is employed. Out of the employed force only 20 % are females, which is a point of concerns regarding presence of gender gap in the labour market. In view of these figures females are still underutilized yet an important section of the labour market, which indicates the need of government intentions to introduce targeted programmes to enhance chances of female participation in labour market.

To attain the targeted figures of employment for 2020, there is a dire need to encourage more job creator instead of job seekers. Providing opportunities for entrepreneurial education is considered a way to overcome the problem.

As revealed by a recent study, in developing countries entrepreneurial is probably least studied topic in economic and social research [1]. Another study conducted in 2013 revealed that there is a dire need of further research in field of women entrepreneurs in Pakistan [9]. Further study conducted in England suggests research for improvement of women and their business that may aid in improved performance and further growth of women owned business [63].

Significance of Research

- The findings of this research may facilitate potential women entrepreneurs to switch to real entrepreneurs by adjudicating their future alleyway in the light of these findings.
- These finding may be able to influence the policy makers to devise strategies that can encourage women entrepreneurs.

LITERATURE REVIEW

Gradually the number of Women entrepreneurs is increasing worldwide as women are more than one-third of the population involved in entrepreneurial activities, [87] in a report describes that women make almost 40 percent of approximately 73 million entrepreneurs in 34 nations which supports the findings of [84] who reported that approximately 40 to 50 percent of all businesses are owned by women.

In the southeast of Asia, almost 18 to 30 percent self-employed population from Indonesia, Malaysia, Philippines, Singapore, and Thailand are women [58].

The women entrepreneurship is deemed to be a valuable tool to enhance economic development in general and women empowerment in particular [13]. There are some valuable components of women empowerment. They include a believing in self-worth of, women's right of making choices, access to opportunities and resource, right of decision making for their personal life within and outside the home, right to lead some social changes nationally and internationally [83].

The financial institutions discriminate but only as far as the firm size is concerned, leading to limited credit available to women owned business as they are generally of smaller. The difference of culture within and between countries is another factor determining different roles of women, managing professional and personal life [19].

Start-up Challenges faced by women entrepreneurs:

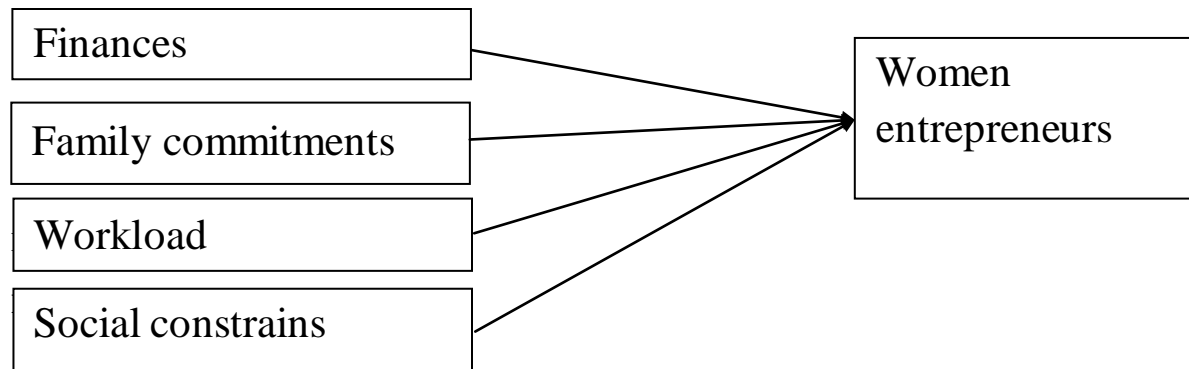
This would be an interesting fact to share that women entrepreneurs' percentage is higher in countries having lower per capita income for e.g. Angola, Bolivia and Peru while the same percentage is lower in countries with higher per capita income e.g. Israel, German and UK. This explains the difference between push and pull entrepreneurs [7, 11]. Where push entrepreneurs are forced towards entrepreneurial endeavors while pull entrepreneurs are attracted towards entrepreneurial endeavors [69].

During last 10 years rate of women participation in economic activities have not changed. As indicated by a survey, number of women entrepreneurs in Pakistan is still lower than their male counterparts [29, 83, and 76]. The same survey further revealed that in general, women if belonging to a nuclear family structure would easily opt for entrepreneurial activities as compare to the women in joint/extended family structure. The reason for this as explained by Goheer is that women belonging to a nuclear family have fewer interactions with the older family members thus making them free of social and cultural constraints.

Another study conducted by [83] in Pakistan found that majority of women owned business endeavors are legally registered as sole proprietorships. On the other hand the same study revealed that the women owned partnership businesses are twice the total average of partnership businesses in Pakistan. These businesses are mainly from small manufacturing, trade and services.

A study revealed that lack of leadership, lack of planning and insufficient financial resources all lead to increase in difficulties for women when they are opting for self-employment [70]. Along with all these difficulties women face challenges of male dominance, dependency upon male counterparts for financial transactions and restrictions imposed by society only on women [4]. A study suggested some factors as challenges for women entrepreneurs they include family influence, motivation, skill and knowledge level, economic condition, access to capital and support provided [18 and 21].

Theoretical Framework



Finances

Access to finance is a critical aspect of women entrepreneurs as one of the major constraints faced by women entrepreneurs at the start up is credit facility. Various reasons cause this limitation of credit for women, these reasons include non-availability of collateral and negative mind set of financial institutions about women entrepreneurs. South Asian women in particular have no access to financial facilities. They are entitled to only 10 % of total credit for entrepreneurs. As supported by literature, the credit facility for women entrepreneurs in developing countries is not accessible [39, 40, 41, 53 and 60]. While the participation rate of women in informal sector of economy is much more than their male counter parts [5, 6]. Lack of financial resources to set up their business compels them to seek credit facilities from micro-finance departments [5,6].

Family commitments

Family of women entrepreneur effects business creation and progress. Family support and cooperation towards entrepreneurs is essential for entrepreneurial success, a study conducted about the successful professional women from Malaysia revealed that positive attitude of parents and husbands of women is positive related to women participation in higher education, which is supporting women to participate in entrepreneurial activities. For female entrepreneurs, role of family is very important. Research on importance of family support for women entrepreneurs revealed two aspects in this regards: one of the aspect in this regard is that some families extend full support to women entrepreneurs [33], cooperate with them for exploring business ideas [40], whereas other group discourages women and considers them incapable of doing anything [38]. This dejection in some cases also sways women to opt for being entrepreneurs. Females belonging to any entrepreneurial family, either one or both the parent are most likely very confident in opting for entrepreneurial career [42].

Workload

Another challenge revealed by research is workload or long working hours. Working time required by one role from women conflicts with the same time requirement from her other roles [30]. It is further emphasized by many researches such as [43] that time requirement of self employment is much more than paid employment. Study conducted by [8] revealed that long working hours and nonflexible working schedules lead to higher work and family role conflicts. Another aspect to look at work load is that it leads to stress which can cause nervousness, strain and annoyers that worsens family and work conflicts among women entrepreneurs [11].

Entrepreneurs do not work in isolation they have to stay in contact to all the stakeholders [85]. Although entrepreneurs are considered to be independent in their decision making and working approaches still they may to some extent, rely on the opinions of their stakeholders, stressor may affect their interpersonal communication with their stakeholders [16].

Social Constrains for Women in Pakistan

There are some social and economic constraints faced by women in Pakistan mostly women entrepreneurs in Pakistan [49]. The figure of human deprivation in Pakistan is at verge [34]. As per data from a report on human development, GDP per capital for women in Pakistan is lowest in the South Asia. Here the definition used for GDP per capita is the Purchasing Power equivalence [38].

Till 1989 the population growth rate was more than the labour force rate. But the labour force grew faster because of the demographic shift and decline in fertility rate. This changing population structures are causing diminishing job opportunities for younger generation. Around 2050 the job opportunity window is anticipated to be shut off as the demographic shift is causing more working age group [45, 38]. Some of the social constraints indicated by researchers are lack of education facilities for women, gender discrimination, lack of family support, acceptance by community and society, lack of filed experience, unfavourable market behaviour and role conflict [9, 22]

8. Methodology of the Study

Target Population

The respondents for the present study are from the geographical region of Peshawar, Islamabad and Attock. Those independent women who own their own business are included in the present study. The lack of proper available information about the number of women entrepreneurs in these regions, so personal visits of these cities researcher came to know about the type of businesses which women own mostly. This may include School, Beauty Parlor, Fashion Apparel (Boutique), Manufacturing on small scale business and some other types of business like home based selling and arranging exhibitions to sell products occasionally.

The purposive sampling technique was used to collect the responses from women entrepreneurs. 170 respondents were approached to collect the data and finally 150 responses were used for the analysis. 20 responses were rejected due to the lack of sufficient knowledge of challenges they faced for their business and some respondents left half of the questionnaire unfilled.

The questionnaire for the present study was adopted from the previous research study by modifying the statements for the better understanding. The summary of adopted scale is given in the following table 1. The questionnaire was based on Five point Likert Scale as 1= Strongly Disagree to 5= Strongly Agree.

S. No.	Construct	No. of Items	Reference
1	Success of Business	14	Kessler, A. (2007) [47], Alam, S. S., Senik, Z. C., &Jani, F. M. (2012)[10]
2	Finance	7	Hafiez Ali, A., Ali, S., & Yassin, A. (2013) [31]
3	Family factors	6	Dunn, P., & Liang, C. I. (2006) [24], Hafiez Ali, A., Ali, S., & Yassin, A. (2013) [31]
4	Work load	6	Reilly (1982) [74]
5	Social constraints	7	Aslam, S., Latif, M., & Aslam, M. W. (2013) [9], Deshpande, S., &Sethi, S. (2009) [22]

Respondents Profile

The summary of respondent Profile is given in table 2.

Demographics	Frequency	Percentage
Qualification of entrepreneurs		
Under Graduate	22	14.7
Graduate	74	49.3
Masters	50	33.3
MS/ M.Phil.	3	2.0
Ph.D.	1	0.7
Marital Status		

Unmarried	21	14.0
Married	100	66.7
Divorced	18	12.0
Widow	11	7.3
Business Structure		
Partnership	36	24.0
Sole Proprietorship	101	67.3
General Partnership	3	2.0
Limited Partnership	9	6.0
Corporation	1	0.7
Type of Business		
School	24	16.0
Beauty Parlor	44	29.3
Fashion Apparel	44	29.3
Manufacturing on small scale	11	7.3
Others	27	18.0

N=150

As referred to Table 2 the respondents were 22 (14.7%) Under Graduate, 74 (49.3%) were Graduate, 50 (33.3%) were Masters, 3 (2%) were MS/MPhil and 1(0.7%) were Ph.D.; 21(14%) were Unmarried, 100 (66.7%) were Married, 18 (12%) were Divorced and 11(7.3%) were Widow; 36 (24%) respondents having Partnership business structure, 101(67.3%) had Sole proprietorship, 3(2%) had General Partnership. 9(6%) had Limited Partnership and 1(0.7%) had Corporate business structure; the type of business which respondents had 24(16%) of School, 44(29.3%) had Beauty Parlor, 44(29.3%) had Fashion Apparel, 11(7.3%) had Manufacturing on small scale business and 27(18%) had other type of business. When respondents were asked that who were your initial investors the responses? Then 65(43.3%) respondents were themselves as initial investors for their business, 46(30.7%) had parents as initial investors, 20(13.3%) friends as initial investors, 19 (12.67%) were of the view that they had other sources for initial investors.

RESULTS AND DISCUSSION

The value of Cronbach’s Alpha Coefficient has been obtained for every construct to analyze the reliability of the measures and also mean and standard deviation have been measured for each predictor and outcome variable. The results of Cronbach’s Alpha, mean and standard deviation are summarized in table 3.

Table 3: Cronbach’s Alpha, Mean and Standard Deviation of Variables

Variable	Cronbach’s Alpha	Mean	Std. Deviation
Finance	0.797	3.7057	0.6441
Family Commitments	0.707	3.6078	0.6281
Work Load	0.744	3.6600	0.6004
Social Constraints	0.754	3.7476	0.6176
Success of Business	0.827	4.0167	0.3650

To find out the overall relationship between the variables in the present model first of all the value of R was calculated and it was 0.710, as shown in table 4 when the Success of Business was considered as the dependent variable and the Finance, Family Commitments, Work Load and Social Constraints were considered as the independent variables. The value of R shows the strong relationship among the variables. The value of R Square shows that 50.4% of Business Success for women entrepreneur depends upon the Finance, Family Commitments, Work Load and Social Constraints. The closer value of adjusted R square to the R-square shows that the present regression model is explaining 49% of observed phenomena so this indicates that the results sufficiently can be generalized.

Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.710 ^a	.504	.490	.26059	.504	36.793	4	145	.000

a. Predictors: (Constant), Fin, F. Commitments, W. Load, S. Constraints,

The statistical analysis has been done with the help of regression and correlation as done by many researchers in approximately same type of research models. The values of Beta Coefficients were obtained by applying the regression analysis which shows the relationship of independent variables with the dependent variable. As the table 5 of beta coefficients indicates that the values of Beta Coefficients of Finance, Work Load and Social Constraints showed positive relationship with the success of business and Family Commitments had negative relationship with the success of business. At the Level of Significance 0.05, the values of Beta Coefficients indicated that if there is 1 unit change in Finance factor, the success of business influenced positively by 0.206 units, Family Commitments decrease the success of business by 0.258 units, Workload positively increase the success of business by 0.203 units and Social Constraints contribute positively in success of business by 0.329 units.

Table 5: Beta Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.209	0.172		12.807	0.000
Finance	0.206	0.050	0.363	4.130	0.000
Family Commitments	-0.258	0.056	-0.443	-0.570	0.000
Work Load	0.203	0.037	0.334	5.431	0.000
Social Constraints	0.329	0.048	0.557	6.900	0.000

a. Dependent Variable: SOB

The strength of relationship between the variables was measured by the Pearson Correlation Matrix. Table 6 summarized the results of correlation.

Table 6: Pearson Correlation Matrix

CONSTRUCTS	1	2	3	4	5
SOB	1				
Finance	0.417**	1			
F. Commitments	0.272**	0.740**	1		
Work Load	0.471**	0.201*	0.233**	1	
S. Constraints	0.568**	0.565**	0.664**	0.301**	1

Correlation is significant at the 0.01 level (2-tailed).

Correlation is significant at the 0.05 level (2-tailed).

From table 6 the relationship between the Finance and Success of Business showed 0.417 while the relationship between Family Commitments and Success of Business is 0.272, the relationship between the work load and Success of Business is 0.471 and the relationship of Social Constraints and Success of Business is 0.568. The values of table 6 shows that the relationship between success of business and social constraints are strong and positive as value is higher than 0.5, this indicates that the social constraint is one of the strong factor faced by women entrepreneurs. The second major factor which hinders the women entrepreneurs is the workload as the correlation table shows moderate relationship between success of business and workload as value is below 0.5 that is 0.471. The correlation value between finance and success of business is 0.417 which is also a moderate value indicating that finance is also an important challenge for the women entrepreneurs and family commitment correlation value 0.272 indicates low relationship between the success of business and family commitments.

9. DISCUSSION AND CONCLUSIONS

Finances were one of the most important challenge faced by women entrepreneurs which is in line to the previous research showing that access to finance is one of the major factor for women entrepreneurs. Many researchers have considered access to finance from many different aspects [80, 6, 39, 40, 41, 53, 55, 60, 68, 5]

Increase workload leads to family to work role conflict which in turn becomes a hurdle in the success of women entrepreneurs. Work to family conflict is proved by many other researchers [37,16] emphasized the fact that the quandary of family and work role conflict for women may become serious issue. As success of their business is depended on their personal success which means great commitment to their work increasing the workload that may lead to family and work role conflict for married women.

Family commitments also was being considered as one of the major constraints for women entrepreneurs however the prior researches in the regard of family commitments influencing women entrepreneurs present two views on the concept, first one is of the view that families are highly accommodating and encouraging [33] playing their positive role in encouraging females to peruse career as entrepreneurial endeavors [44]. Whereas the other view of family supports the idea that females are

not admired for their job rather they are discouraged by the family, females opt for entrepreneurial endeavors in order to prove them persuaded by the family discouragement [42]

Societal constraints are also regarded as a challenge faced by women entrepreneurs. This factor had also been an important aspect of research in Pakistan [31, 32, 22] revealed that male dominant societies create problems for women entrepreneurs by discouraging their participation in business activities, limiting their interactions to markets and by discouraging their social mobility in Pakistan. The same study further emphasized that women entrepreneurs in Pakistan face not only environmental constraints but also have to face some traditional constraints. These constraints include Socio cultural, religious, constitutional, rules and regulation etc.

10. Suggestions

At this point of time of socio economic situations in Pakistan, there is a dire need of promoting job provider instead of job seekers. For this purpose Pakistan has to promote women entrepreneurs resulting in increased job opportunities for others while at the same time raising family living standards.

In view of present study and some of the previous study we would like to conclude some of the following suggestions.

1. Easy access to finance may be made available for potential women entrepreneurs enabling them to opt for self-employment.
2. Some awareness campaign may be promoted, for the families of women entrepreneurs emphasizing the need of their business success as an important mile stone for the whole family wellbeing.
3. Long hours for schooling will also help women entrepreneurs to feel little secure and comfortable on child care aspect.
4. Trained house maids may be provided to women entrepreneurs helping them in their household activities.
5. Over all society need to lessen their stereotype thinking of not admiring women potential of being successful entrepreneurs.

Limitations

As many women entrepreneurs are not registered officially, it was difficult to locate them thus limiting the sample size. Some of the women entrepreneurs are not highly educated so it would be convenient to gather responses if the questioner may be translated to local language. Moreover the results may not be generalized for the whole population as the data collected is from three cities only.

Acknowledgement

I would like to thank my co-researcher and supervisor for full support and cooperation throughout this voyage of leaning.

REFERENCES

1. Abdullah, F., Hamali, J., Deen, A.R., Saban, G., Abdurahman, A., (2009) "Developing a framework of success of Bumiputera entrepreneurs", *Journal of Enterprising Communities: People and Places in the Global Economy*, Vol. 3 Iss: 1, pp.8 – 24
2. Aftab K (1991). "Growth of Agriculture-related Engineering Industry in Pakistan Punjab", an unpublished PhD thesis, University of Strathclyde, UK.
3. Afza, T., Hassan, M. and Rashid, M.A., (2010). 'Enterprising Behavior of Enterprise-less Rural Women Entrepreneurs of Khyber Pakhtunkhawa of Pakistan', *European Journal of Social Sciences*, Vol. 18, No. 1, pp. 109-119.
4. Ahmad, S.Z. (2011). 'Businesswomen in the kingdom of Saudi Arabia: Characteristics, Growth patterns and Progression in Regional Context ', *Equality, diversity and Inclusion: an International journal*, Vol. 30, No. 7, pp. 610-614.
5. Akinyi, J. (2009). The role of microfinance in empowering women in Africa. Retrieved January 10, 2010, from *The African Executive Magazine*: <http://www.google.com>
6. Akanji, O. O. (2006). Microfinance as a strategy for poverty reduction. *Central Bank of Nigeria Economic and Financial Review* , 39 (4)
7. Arora, R., Hartman, R.I. and Stoner, C.R. (1990), "Work-home role conflict in female owners of small business: an exploratory study, *Journal of Small Business Management*, Vol. 28 No. 1, pp.30-8
8. Allen, S. D., Link, A. N., & Rosenbaum, D. T. (2007). Entrepreneurship and human capital: Evidence of patenting activity from the academic sector. *Entrepreneurship Theory and Practice*, 31(6), 937-951.
9. Aslam, S., Latif, M., & Aslam, M. W. (2013). Problems Faced by Women Entrepreneurs and Their Impact on Working Efficiency of Women in Pakistan. *Middle-East Journal of Scientific Research*, 18(8), 1204-1215.

10. Alam, S. S., Senik, Z. C., &Jani, F. M. (2012). An Exploratory Study of Women Entrepreneurs in Malaysia: Motivation and Problems. *Journal of Management Research*, 4(4), 282-297.
11. Bartolome, F and Evans, P.A.L (1980), "Must success cost so much?", *Harvard Business Review*, March/April, pp. 137-48
12. Begum, H. (2011). *Service Innovation in Small and Medium Enterprises in Singapore*.
13. Bisht, N.S. and Sharma, P.K., (Ed.), *Entrepreneurship Expectation and Experience*, Himalaya Publishing House, Bombay, 1991.
14. Bosma, N., van Stel, A., &Suddle, K. (2008). The geography of new firm formation: Evidence from independent start-ups and new subsidiaries in the Netherlands. *International Entrepreneurship and Management Journal*, 4(2), 129-146.
15. Boyd, D.P. and Gumpert, D.E. (1983), "Coping with entrepreneurial stress", *Harvard Business Review*, March/April, pp. 48-64.
16. Carter, S. and Cannon, T. (1992), *Women as Entrepreneurs*, Academic Press, London
17. ChinonyeOkafor , Roy Amalu, (2010), *Entrepreneurial Motivations as Determinants of Women Entrepreneurship Challenges* by, Economic science series, Vol – LXII, No.2, pp.67-77
18. Cooper, A. C., &Artz, K. W. (1995). Determinants of satisfaction for entrepreneurs. *Journal of Business Venturing*, 10(6), 439-457.
19. Coleman, S. (2000). Access to capital and terms of credit: A comparison of men- and women owned small businesses. *Journal of Small Business Management*, Vol.38, No.2, pp. 37-5
20. Cunningham, J. B., &Lischeron, J. (1991). Defining entrepreneurship. *Journal of small business management*, 29(1), 45-61.
21. Das, D. J. (2000). Problems faced by women entrepreneurs. *Women Entrepreneurship* (New Delhi, Vikas Publishing House).
22. Deshpande, S., &Sethi, S. (2009). *Women Entrepreneurship In India (Problems, Solutions & Future Prospects of Development)*. *International Research Journal*, 2.
23. Draft Labour Policy of the Government of Pakistan 2000, Ministry of Labour, Manpower and Overseas Pakistanis, Government of Pakistan, Islamabad.
24. Dunn, P., & Liang, C. I. (2006). Women Entrepreneurs of Northeast Louisiana: Demographics, Challenges and Learning Experience. In *Proceedings*.
25. Gartner, W. B. (1985). A conceptual framework for describing the phenomenon of new venture creation. *Academy of management review*, 10(4), 696-706.
26. Gartner, W. B. (1989). Some suggestions for research on entrepreneurial traits and characteristics. *Entrepreneurship Theory and Practice*, 14(1), 27-38.
27. GCU (2004). "Women Entrepreneurs in Urban Lahore: A Perceptive of
28. Income Groups and Firm Size: GCU-Strathclyde Higher Education Link Project (2001-04), Lahore: GC University.
29. Goheer NA (2003). *Women Entrepreneurs in Pakistan – How to improve their bargaining power*, Islamabad: ILO /SEED)
30. Greenhaus, J.H. and Beutell, N.J. (1985), "Sources of conflict between work and familyroles", *Academy of Management Reveiw*, Vol, 10 No. 1, pp. 76-88.
31. Hafiez Ali, A., Ali, S., & Yassin, A. (2013). Motivational Factors Of Somali Women Entrepreneurs In Benadir Region. *Academic Research International*, 4(1).
32. Hafizullah, Ahmed, Z.M., Manzoor, S.R., Hussain, M. and Farooq, M.A., (2012). 'Problems faced by Women entrepreneurs in Kohat city of Khyber Pakhtunkhawa Pakistan', *International Journal of Human Resource stuides* , vol. 2, No. 1.
33. Halkias, D., Nwajuba, C., Harkiolakis, N. and Caracatsanis S. M. (2011), "Challenges Facing Women Entrepreneurs in Nigeria", *Management Research Review*, Vol. 34, No. 2, pp. 221-235
34. Haq, K, a key note address, Social Paradigm of Economic Development in Pakistan, National Employer's Convention, Karachi February 2000
35. Hishrich, R.D. (1989), "Women entrepreneurs: problems and prescriptions for success in the future", in Sexton, D. Rivchun, C and Hagan, O. (Eds), *Women Owned Business*, Greenwood Press Inc., USA.
36. Hishrich, R. D. (1989). Women entrepreneurs: problems and prescriptions for success in the future. *Women-owned businesses*, 3-32.
37. Hishrich, R. D. (1990). Entrepreneurship/intrapreneurship. *American Psychologist*, 45(2), 209.
38. Hussain, A. (1994). *Poverty Alleviation in Pakistan*. Vanguard.
39. Ibru, C. (2009). Growing microfinance through new technologies. *Federal University of Technology, Akure, Nigeria*.
40. Iganiga, B. O. (2008). Much ado about nothing: The case of the Nigerian microfinance policy measures, institutions and operations. *Journal of Social Sciences* , 17 (2), 89-101.
41. Iheduru, N. G. (2002). Women entrepreneurship and development: The gendering of microfinance in Nigeria. 8th International Interdisciplinary Congress on Women. Makerere University, Kampala, Uganda.

42. Itani, H., Sidani, Y. M. and Baalbaki, I. (2011), "United Arab Emirates Female Entrepreneurs: Motivations and Frustrations", *Equality Diversity and Inclusion: An International Journal*, Vol. 30, No. 5, pp. 409-424
43. Jamal, M. (1997), "Job stress, satisfaction and mental health: an empirical examination of self-employed and non-self-employed Canadians", *Journal of Small Business Management*, Vol. 35 No. 4, pp. 48-57
44. Jamali, D. (2009), "Constraints and Opportunities Facing Women Entrepreneurs in Developing Countries: A Relational Perspective", *Gender in Management: An International Journal*, Vol. 24, No. 4, pp. 232-251
45. Jehan, Q. (2000). *Role of Women in Economic Development of Pakistan* (Doctoral dissertation, University of Balochistan, Quetta).
46. Kanter, R. M., & Richardson, L. (1991). Engines of progress: Designing and running entrepreneurial vehicles in established companies—The enter-prize program at Ohio Bell, 1985–1990. *Journal of Business Venturing*, 6(3), 209-229.
47. Kessler, A. (2007). Success factors for new businesses in Austria and the Czech Republic. *Entrepreneurship and regional development*, 19(5), 381-403.
48. Kim, J. L. S., & Ling, C. S. (2001). Work-family conflict of women entrepreneurs in Singapore. *Women in Management review*, 16(5), 204-221.
49. Kishwar and Akhtar (1982) Kishwar, I. and P. Akhtar. 1982. Investigation into the pattern and problem of improving rural women skills, *Women Div. Cabinet Sectt. Govt. of Pakistan*: 5
50. Kouriloff, M. (2000) "Exploring Perceptions of a priori Barriers to Entrepreneurship: A Multidisciplinary Approach." *Entrepreneurship Theory and Practice* 25(2): 59- 67.
51. Krueger, N. F., & Brazeal, D. V. (1994). Entrepreneurial potential and potential entrepreneurs. *Entrepreneurship theory and practice*, 18, 91-91.
52. Krueger, Reilly, Carsrud (2000), "Competing Models of Entrepreneurial Intentions", *Journal of Business Venturing*, Vol.15, No.5/6, pp.411-532
53. Kuzilwa, J. (2005). The role of credit for small business success: A study of the National Entrepreneurship Development Fund in Tanzania. *The Journal of Entrepreneurship*, 14 (2), 131-161.
54. Kuratko, D. F., Hornsby, J. S. and Naffziger, D. W. (1997) "An Examination of Owners' Goals in Sustaining Entrepreneurship", *Journal of Small Business Management*, Vol. 35, No. 1, pp. 24-33.
55. Lakwo, A. (2007). Microfinance, rural livelihood, and women's empowerment in Uganda. Retrieved August 3, 2009, from African Studies Center Research Report 2006: <http://www.google.com>
56. Lee, J., Campbell, K. and Chia, A. (1999), "The 3 paradoxes: working women in Singapore", *AWARE*.
57. Lee-Gosselin, H. and Grise, J. (1990), "Are women owner-managers challenging our definitions of entrepreneurship? An in-depth survey" *Journal of Business Ethics*, Vol. 9 No. 4/5, pp. 423-33.
58. Licuanan, V. S. (Ed.). (1992). *Women Entrepreneurs in Southeast Asia*. Asian Institute of Management.
59. Longstreth, M., Stafford, K. And Mauldin, T. (1987), "Self-employed women and their families: time use and socio-economic characteristics", *Journal of Small Business Management*, Vol. 25 No. 3, pp. 30-7.
60. May, N. (2007). Gender responsive entrepreneurial economy of Nigeria: Enabling women in a disabling environment. *Journal of International Women's Studies*, 9 (1).
61. Meredith, G. G., Nelson, R. E., & Neck, P. A. (1982). *The practice of entrepreneurship* (Vol. 30, No. 760). Geneva: International Labour Office.
62. Miller, D. (1983). The correlates of entrepreneurship in three types of firms. *Management science*, 29(7), 770-791.
63. Mitchelmore, S., & Rowley, J. (2013). Entrepreneurial competencies of women entrepreneurs pursuing business growth. *Journal of Small Business and Enterprise Development*, 20 (1), 125-142.
64. Mitra, r. (2002). "the growth pattern of women run enterprises: an empirical study in India," *journal of developmental entrepreneurship* 7(2), 217-237
65. Mizgajska H. (2007) , Education as Determinant of Motivation and Performance of Women –Owned Small Firms. Evidence from Poland
66. Moorman, J. W., & Halloran, J. W. (1993). *Entrepreneurship*, South.
67. Mueller, S.L. and Thomas, A.S.(2000) Culture and entrepreneurial potential: A nine country study of locus of control and innovativeness, *Journal of Business Venturing*, 16, 51-75
68. Okpukpara, B. (2009). Microfinance paper wrap-up: Strategies for effective loan delivery to small scale enterprises in rural Nigeria. *Journal of Development and Agricultural Economics* , 1 (2), 41-48.

69. Orhan M, Scott D. Why women enter into entrepreneurship: An explanatory model, *Women in Management Review*, 2001;16:232-43
70. Palaniappan, G., Ramanigopal, C.S. and Mani, A., (2012). 'A study on problems and prospects of Women Entrepreneurs with special reference to ERODE DISTRICT', *Journal of Physical and Social Sciences*, Vol. 2, No. 3, March.
71. Patel, P. C., &Fiet, J. O. (2009). Systematic search and its relationship to firm founding. *Entrepreneurship theory and practice*, 33(2), 501-526.
72. Rakesh, S., &Khare, A. (2012). Impact of promotions and value consciousness in online shopping behaviour in India. *Journal of Database Marketing & Customer Strategy Management*, 19(4), 311-320.
73. Ray, J. S. (2011). Defining Organizational Culture for Entrepreneurs. Available at SSRN 2115134.
74. Reilly, M.D. (1982). Working wives and convenience consumption. *Journal of Consumer Research*, 8, 407-418.
75. Roomi, M. A. & Parrot, G. (2008). Barriers to development and progression of women entrepreneurs in Pakistan. *The Journal of Entrepreneurship*, 17 (1), 59-72
76. Stevenson, H. H., &Jarillo, J. C. (1990). A paradigm of entrepreneurship: entrepreneurial management. *Strategic management journal*, 11(5), 17-27.
77. Sanyang, S. E., & Huang, W. C. (2008). Green Cooperatives: A Strategic Approach Developing Women's Entrepreneurship in the Asian and Pacific Region. *World Journal of Agricultural Sciences*, 4(6).
78. Scott, c. E. (1986). "why women are becoming entrepreneurs," *journal of small business management* 24 (4), 37-45.
79. Shabbir A (1995). "How gender affects business start-up – evidence from Pakistan", *Small Enterprise Development J.* 6(1).
80. Shane, S. (2003). *A general theory of entrepreneurship: The individual-opportunity nexus*. UK
81. Singla, BK. and Syal, Poonam; *Group Entrepreneurship for Women, Entrepreneurship and Small Business* (Saini, J.S. and Dhameja, S.K.- Eds.), Rawat Publications, Jaipur, 1998
82. Sinhal S (2005). "Developing Women Entrepreneurs in South Asia: Issues, Initiatives and Experiences", ST/ESCAP/2401, Trade and Investment Division, Bangkok: UNESCAP
83. Sitterly, C. (2001). More women succeed as Business Owners. Retrieved 28 November 2012 from <http://www.sitcom.com/women/succeed.htm>
84. Tambunan T. *Journal of Development and Agricultural Economics* Vol. 1(2), pp. 027-040, May, 2009 Available online at <http://www.academicjournals.org/JDAE>
85. Teo, H.Y. and Foo, S.L. (1997), "Moderating effects of tolerance for ambiguity and risk-taking propensity on the role conflict-perceived performance relationship: evidence from Singaporean entrepreneurs", *Journal of Business Venturing*, Vol. 12, pp. 67-81.
86. Ufuk, H., &Ozgen, O. (2001), Interaction between the business and family lives of women entrepreneurs in Turkey, *Journal of Business Ethics*, Vol -31, No-2,pp.95-106.
87. Valencia, M. M. (2006). *Female Entrepreneurs: Past, Present and Future*. Retrieved October 8, 2006, from <http://www.cladea.org/leadership/textos/FEMALE%20ENTREPRENEURS.doc>