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Constraints faced by women entrepreneurs in developing countries: review and ranking

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Constraints
faced by
women
entrepreneurs

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Abstract

Purpose – This paper aims to identify and ranks constraints faced by women entrepreneurs in developing countries. It offers a framework to differentiate between the constraints faced by male and female entrepreneurs.

Design/methodology/approach – The paper engages in an exhaustive literature review and uses a qualitative methodology to categorize and rank entrepreneurial constraints.

Findings – Constraints faced by women entrepreneurs in developing countries arise from gender discrimination, work-family conflict, difficulty in raising capital, lack of infrastructure, unstable business, economic and political (BEP) environments, lack of training and education and personality differences. The study suggests that in addition to financial constraints, unstable BEP environments need to be addressed as top priorities.

Originality/value – This study offers a broad overview and ranking of the constraints faced by women entrepreneurs in developing countries. It brings together literature on women entrepreneurship from multiple countries and creates a condensed body of knowledge. This paper bridges the gap between entrepreneurship theory and practice and gives direction to policy makers in creating a conducive environment for the success of women entrepreneurs.

Keywords Developing countries, Challenges, Literature review, Women entrepreneurs

Paper type Research paper

Introduction

Promoting women entrepreneurship contributes to socio-economic development of countries (Jamali, 2009; Verheul *et al.*, 2006). The rate of increase of women entrepreneurship, especially in developing countries, has created a positive impact on overall household welfare and consumption (Minniti and Naudé, 2010). Women's unique role in the household creates a network effect resulting in increased entrepreneurial activities (Datta and Gailey, 2012; Minniti, 2010). Entrepreneurship offers economic security to women (Itani *et al.*, 2011), provides them a platform for self-expression and fulfilment (Eddleston and Powell, 2008) and empowers them as individuals (Jamali, 2009).

There exist variations between the number of men and women entrepreneurs, and the rate of women entrepreneurship varies across countries due to heterogeneity in their structural characteristics (Baughn *et al.*, 2006). While the absolute number of women entrepreneurs has increased worldwide, their number is considerably less than that of their male counterparts (De Bruin *et al.*, 2006; Verheul *et al.*, 2006). Women entrepreneurship is especially challenging in developing countries because such women lack opportunities, are resource-constrained and face unique challenges (Panda and Dash, 2014, 2016; Verheul *et al.*, 2006). Balancing work and family life, handling patriarchal societies and gender discrimination are just some of the unique challenges facing women.



Country-specific research in developing economies has offered an in-depth, microscopic view of the socio-cultural, economic and political challenges faced by women entrepreneurs. But, such research offers only a geographically concentrated view of the challenges faced; there is a lack of understanding about macroscopic factors that constrain women entrepreneurship in the developing world, especially factors that aggravate their situations compared to male entrepreneurs. This study addresses the gap in two respects. First, it identifies seven key constraints faced by women entrepreneurs in developing countries and ranks them. Second, it offers a framework to highlight factors that make women entrepreneurship relatively difficult compared to men.

The study makes two important contributions to entrepreneurship theory and practice: it extends the entrepreneurship literature by highlighting key difficulties for women who engage in entrepreneurship, and it outlines interrelationships between multiple constraints resulting in hostile environments for women entrepreneurs. Furthermore, the framework offered to rank the constraints is intended to aid donor agencies and policy makers in making effective decisions related to planning and resource allocation, as there have been criticisms about the need for and efficacy of funded entrepreneurship programs which do not prioritize women (Minniti and Naudé, 2010). This is especially important because financing for women entrepreneurs is increasing in developing countries (Kevane and Wydick, 2001).

The paper proceeds as follows: the next section outlines the research methodology. This is followed by a section that includes a review of the constraints faced by women entrepreneurs across developing countries. There then follows a section that ranks these constraints and highlights differences between constraints faced by male and female entrepreneurs, and in the final section, we draw conclusions.

Research methodology

A systematic search of online databases such as Google Scholar, EBSCO and PROQUEST was conducted using the keywords “constraints faced by women entrepreneurs”, “challenges faced by women entrepreneurs”, “women entrepreneurship” and “female entrepreneurship”. The keywords “developing countries” were not included to avoid omission of any relevant article. Only peer-reviewed scholarly articles published after 2005 were considered to enhance the validity and relevance of the study. The search resulted in 70 articles. A review of the titles and abstracts filtered out 25 papers. Countries discussed in the articles were compared with those in the list of developing countries in World Economic Situations and Prospects, 2015[1]. Studies not based on a developing country were excluded. The final list included 35 articles and covered 90 developing countries.

A few developed countries were used in the sample: Lithuania and Slovakia are two such examples. The International Monetary Fund (IMF) included them in their developed country list only recently – Slovakia in 2009 and Lithuania in 2015, after their inclusion in the new Eurozone. As our cut-off was 2005, we decided to include Lithuania and Slovakia. Although these are considered to be developed countries according to their GDP, the social and cultural realities for women in these countries are yet to match those of more developed countries. Their presence also allows us to consider a spectrum of countries in various stages of development (from those that are very underdeveloped to those on the threshold of becoming developed). Also, although Saudi Arabia and the United Arab Emirates (UAE) are high-income countries, they were included in our sample because they are categorized as developing countries by the United Nations (WESP, 2014).

All constraint-related themes were extracted and listed in a spreadsheet. Constraints with similar themes were grouped together into seven broad categories (Yin, 2015). For

example, women entrepreneurs in the UAE faced challenges due to a lack of support (e.g. financial and managerial support by the government) and traditional societal and family constraints (Itani *et al.*, 2011), whereas in Botswana, women face challenges related to delays in exports, prolonged travel hours, time away from home and competition (Ama *et al.*, 2014). “Family constraints” and “time away from home” were grouped under the heading “work family conflict”. “Lack of support” and “delay of exports in borders” were grouped under the heading of “lack of infrastructure support”.

Few country-level constraints were grouped under multiple categories. For example, lack of access to loans can be due to gender discrimination by bankers or because of a lack of incentives in the financial environment. Therefore, lack of access to loans could have been categorised under both “lack of infrastructure support” and “financial constraints”. However, utmost care has been taken to minimise such overlaps in the analyses by identifying the underlying reasons behind the country-level constraints. Table I depicts the aggregated and country-level constraints.

Constraints faced by women entrepreneurs in developing countries: the entrepreneurs’ perspectives

Research indicates that women entrepreneurs in developing countries face multiple challenges which stem from varying external and internal factors. Internal constraints can be addressed by the entrepreneur’s agency, whereas external challenges are beyond the scope of the entrepreneur. For example, women entrepreneurs in Africa may not face internal family restrictions but are affected by external labour market challenges (e.g. weak private sector, physically demanding jobs like farming and limited access to global markets) (Kuada, 2009). Muslim women face stiff challenges due to traditional family beliefs, but the external economy is supportive of business (Itani *et al.*, 2011). However, amidst such seemingly disparate constraints exist common themes that affect all women entrepreneurs. For example, insufficient support for business, tough business climate, political instability, uncertain economy, limited access to resources, lack of business knowledge, work-family imbalance and internal fears and insecurities are challenges that plague women entrepreneurs in Saudi Arabia, the UAE, Turkey, Lebanon and Nigeria (Yousuf Danish and Lawton Smith, 2012; Halkias *et al.*, 2011; Itani *et al.*, 2011; Jamali, 2009; Maden, 2015). The following subsections elaborate on the seven key constraints that affect women entrepreneurs in developing countries.

Gender discrimination. Entrepreneurship is generally perceived as a man’s domain (Jennings and Brush, 2013; Panda and Dash, 2013). Women find it harder to establish credibility and face both overt and covert discrimination – there exists a wide wage difference between males and females, and society attaches much less value to independent women (Karatas-Ozkan *et al.*, 2010; Maden, 2015). Women are less likely to pursue entrepreneurship, as it goes against traditional (i.e. patriarchal) gender roles of mother and wife (Achtenhagen and Welter, 2003; Welter and Smallbone, 2003). Patriarchal societies and male-dominated labour markets hinder women’s ambitions in the entrepreneurial space (Karatas-Ozkan *et al.*, 2010). For example, Lebanese women face challenges due to strong resistance from their family members (Jamali, 2009). Although Saudi Arabia is developed country, it remains a traditional, religious and patriarchal society (Yousuf Danish and Lawton Smith, 2012). Saudi women find themselves in a precarious position in that they must engage with the commercial realities of doing business while still respecting societal sensitivities (Yousuf Danish and Lawton Smith, 2012).

Work-family conflict. Women constantly struggle with balancing social expectations and their own ambitions. Women entrepreneurs are stressed and often overtaxed between

Aggregated constraints (themes)	Country-level constraints	Countries	References
Gender discrimination	Cohort of male entrepreneurs as a 'brotherhood'; wage gap; need for permission and support from male family members; resistance of males towards female entrepreneurial activities involving travel and interacting with other men; perception of women as incapable, less committed and untrustworthy; traditional patriarchal society; weak negotiating positions in professional transactions; religious beliefs; sexual harassment	Turkey; UAE; Lebanon; Albania, Nigeria, Macedonia; Kosovo; Saudi Arabia; Iran; Oman; Botswana; Kenya; Afghanistan; Uganda; Ukraine; Lithuania; Asian developing countries ^a ; Zimbabwe; Pakistan; India	Jamali, 2009; Itani <i>et al.</i> , 2011; Maden, 2015; Ramadanani <i>et al.</i> , 2015; Naguib and Jamali, 2015; Javadian and Singh, 2012; Ama <i>et al.</i> , 2014; Mwobobia, 2012; Holmén <i>et al.</i> , 2011; Tlais, 2014; Lourenço <i>et al.</i> , 2014; Aidis <i>et al.</i> , 2007; Tambunan, 2009; Al-Sadi <i>et al.</i> , 2011; Mordi <i>et al.</i> , 2010; Mboko & Smith-Hunter, 2010; Anwar and Rashid, 2011; Goyal and Parkash, 2011; Woldie and Adersua, 2004; Ahmad (2011)
Work-family conflict	High stress levels; role overloading and role conflicts as wife, mother, and business owner; pressures on women to shoulder household responsibilities (e.g. housekeeping; child rearing); motherhood; lack of time and energy	Turkey; UAE; Nigeria; Lebanon; Albania, Macedonia & Kosovo; Saudi Arabia; Iran; Botswana; Kenya; Afghanistan; Bangladesh; Oman; Sri Lanka; Pakistan; India	Jamali, 2009; Halkias <i>et al.</i> , 2011; Itani <i>et al.</i> , 2011; Maden, 2015; Ramadanani <i>et al.</i> , 2015; Naguib and Jamali, 2015; Javadian and Singh, 2012; Ama <i>et al.</i> , 2014; Mwobobia, 2012; Holmén <i>et al.</i> , 2011; Tlais, 2014; Hossain <i>et al.</i> , 2009; Al-Sadi <i>et al.</i> , 2011; Mordi <i>et al.</i> , 2010; Ayadurai, 2006; Anwar and Rashid, 2011; Goyal and Prakash, 2011; Chu <i>et al.</i> , 2007
Financial constraints	Poverty; limited access to debt/loans; limited alternative financing options (e.g. venture capital); high collateral requirements; lack of credit history; high interest rates; general distrust and discrimination towards women entrepreneurs by bankers; predominant reliance on family savings to start business; lack of lasting relationships with bankers; women's averseness towards raising debt	Turkey; Nigeria; Lebanon; Albania, Macedonia & Kosovo; Saudi Arabia; Botswana; Kenya; Afghanistan; Bangladesh; Ethiopia; India; Uganda; Ukraine; Vietnam; Eastern Europe & Central Asia ^b , Latin America ^c & Sub Saharan Africa ^d ; Asian developing countries ^e ; Poland; Oman; Sri Lanka; Pakistan	Jamali, 2009; Halkias <i>et al.</i> , 2011; Maden, 2015; Ramadanani <i>et al.</i> , 2015; Naguib and Jamali, 2015; Ama <i>et al.</i> , 2014; Mwobobia, 2012; Holmén <i>et al.</i> , 2011; Tlais, 2014; Hossain <i>et al.</i> , 2009; Singh and Belwal, 2008; Sengupta <i>et al.</i> , 2013; Lourenço <i>et al.</i> , 2014; Aidis <i>et al.</i> , 2007; Zhu <i>et al.</i> , 2015; Bardasi <i>et al.</i> , 2011; Tambunan, 2009; Wasilczuk and Zieba, 2008; Al-Sadi <i>et al.</i> , 2011; Mordi <i>et al.</i> , 2010; Sandhu <i>et al.</i> , 2012; Ayadurai, 2006; Anwar and Rashid, 2011; Goyal and Parkash, 2011; Luke and Munshi, 2011

Table I.
A summary of constraints faced by women entrepreneurs in developing countries

(continued)

Constraints
faced by
women
entrepreneurs

Aggregated constraints (themes)	Country-level constraints	Countries	References
Lack of infrastructural support	Lack of technological support; limited day care facilities; lack of agencies conducting market research and feasibility studies; lack of incentives and motivation for women entrepreneurship; lack of awards and publicity; lack of networking groups and business consultants for women entrepreneurs; difficulty in finding right location; constrained mobility; low opportunity to network; high rent of office space	Turkey; Nigeria; Saudi Arabia; Lebanon; Albania, Macedonia; Kosovo; Botswana; Afghanistan; Bangladesh; Ethiopia; Oman; India; Uganda; Ukraine; Vietnam; Bulgaria; Nigeria; Sri Lanka, Pakistan; Tanzania; Russia	Jamali, 2009; Yousuf Danish and Lawton Smith, 2012; Halkias <i>et al.</i> , 2011; Maden, 2015; Ramadanani <i>et al.</i> , 2015; Naguib and Jamali, 2015; Ama <i>et al.</i> , 2014; Holmén <i>et al.</i> , 2011; Hossain <i>et al.</i> , 2009; Singh and Belwal, 2008; Sengupta <i>et al.</i> , 2013; Lourenço <i>et al.</i> , 2014; Aidis <i>et al.</i> , 2007; Zhu <i>et al.</i> , 2015; Yordanova, 2011; Al-Sadi <i>et al.</i> , 2011; Mordi <i>et al.</i> , 2010; Ayadurai, 2006; Anwar and Rashid, 2011; Jagero and Kushoka, 2011; Goyal and Parkash, 2011; Izyumov and Razumnova, 2000; McElwee and Al-Riyami, 2003
Unfavourable BEP environments	High tax rates; high competition; political unrest and instability; stringent, complicated and male-biased regulations; corruption; bureaucracy and red tapes; economic stagnancy and recession; lack of transport and electricity; lack of property rights; unclear legal structure	Turkey; Saudi Arabia; Lebanon; Botswana; Kenya; Ethiopia; Uganda; Ukraine; Lithuania; Vietnam; Bulgaria; Nigeria; Zimbabwe; Pakistan; Tanzania; India	Jamali, 2009; Yousuf Danish and Lawton Smith, 2012; Maden, 2015; Naguib and Jamali, 2015; Ama <i>et al.</i> , 2014; Mwobobia, 2012; Singh and Belwal, 2008; Lourenço <i>et al.</i> , 2014; Aidis <i>et al.</i> , 2007; Zhu <i>et al.</i> , 2015; Yordanova (2011); Al-Sadi <i>et al.</i> , 2011; Mordi <i>et al.</i> , 2010; Mboko and Smith-Hunter, 2010; Anwar and Rashid, 2011; Jagero and Kushoka, 2011; Goyal and Parkash, 2011
Lack of entrepreneurship training and education	Lack of access to training on managing finance, marketing, business management, consumer relationships, hiring and managing human resources; lack of guidance and counselling; low level of education; lack of work experience	Turkey; UAE; Saudi Arabia; Albania, Macedonia; Kosovo; Kenya; Afghanistan; Ethiopia; Nigeria; Oman; India; Uganda; Vietnam; Asian developing countries [†] Sri Lanka, Pakistan	Yousuf Danish and Lawton Smith, 2012; Itani <i>et al.</i> , 2011; Maden, 2015; Ramadanani <i>et al.</i> , 2015; Mwobobia, 2012; Holmén <i>et al.</i> , 2011; Singh and Belwal, 2008; Sengupta <i>et al.</i> , 2013; Lourenço <i>et al.</i> , 2014; Zhu <i>et al.</i> , 2015; Tambunan, 2009; Al-Sadi <i>et al.</i> , 2011; Mordi <i>et al.</i> , 2010; Ayadurai, 2006; Anwar and Rashid, 2011; Goyal and Parkash, 2011; Sadi and Al-Ghazali, 2010
Personality-based constraints	Internal doubts and insecurities of women with respect to their capabilities and strengths; feelings of	Turkey; UAE; Lebanon; Albania, Macedonia & Kosovo; Afghanistan; Oman, Pakistan; India	Jamali, 2009; Itani <i>et al.</i> , 2011; Maden, 2015; Ramadanani <i>et al.</i> , 2015; Holmén <i>et al.</i> , 2011; Al-Sadi <i>et al.</i> , 2011; Anwar and

(continued)

Table I.

Aggregated constraints (themes)	Country-level constraints	Countries	References
	loneliness and isolation; coping with risk; no role models		Rashid, 2011; Goyal and Parkash, 2011; Kabasakal <i>et al.</i> , 2004

Notes: ^aChina, Philippines, Hong Kong, Vietnam, Thailand, Singapore, Cambodia, Brunei Darussalam, Malaysia, Korea, Sri Lanka, Indonesia, Bangladesh, Nepal, Pakistan, India; ^bAlbania, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Former Yugoslavia, the former Yugoslav Republic of Macedonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovak Republic, Slovenia, Turkey, Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Ukraine, Uzbekistan; ^cArgentina, Bolivia, Chile, Colombia, Ecuador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru and Uruguay; ^dAngola, Botswana, Burundi, Burkina Faso, Cameroon, Cape Verde, Gambia, Ghana, Guinea, Guinea Bissau, DRC, Ethiopia, Kenya, Mali, Namibia, Nigeria, Rwanda, Senegal, Swaziland, Tanzania, Uganda, Zambia; ^eChina, Philippines, Hong Kong, Vietnam, Thailand, Singapore, Cambodia, Brunei Darussalam, Malaysia, Korea, Sri Lanka, Indonesia, Bangladesh, Nepal, Pakistan, India; ^fChina, Philippines, Hong Kong, Vietnam, Thailand, Singapore, Cambodia, Brunei Darussalam, Malaysia, Korea, Sri Lanka, Indonesia, Bangladesh, Nepal, Pakistan, India

Table I.

managing their business and family (Itani *et al.*, 2011). Women are also pressured to fulfil their “womanly” responsibilities as primary caregivers of their children while still living up the patriarchal ideals of a what a “good wife” and homemaker ought to be by opting out of entrepreneurship altogether (Andersson *et al.*, 2007; Brush *et al.*, 2009). For example, women in the UAE can work, but if their careers obstruct their traditional roles, they leave the workforce (Yousuf Danish and Lawton Smith, 2012.) It is unlikely for women to re-join the labour force even after fulfilling their traditional responsibilities (Itani *et al.*, 2011). They are also unable to dedicate time to business-related activities such as networking and mentoring, which further hampers their performance (Brush *et al.*, 2009; Panda and Dash, 2015).

Financial constraints. The literature indicates that access to finance is one of the major constraints faced by women entrepreneurs across developing countries (Jamali, 2009; Halkias *et al.*, 2011; Maden, 2015; Ramadani *et al.*, 2015; Naguib and Jamali, 2015). This is partly because entrepreneurs fall in the high-risk category (Thampy, 2010). Information asymmetry, lack of credit history and inadequate collateral make it difficult for all entrepreneurs, and especially women entrepreneurs, to access loans (Panda, 2012; Sandhu *et al.*, 2012; Thampy, 2010). Nascent public markets limit an entrepreneur’s opportunity to raise equity capital (Panda and Dash, 2014). A lack of alternatives such as venture capital, private equity and micro credit aggravate the financing situation. Opportunistic money lenders exploit entrepreneurs by charging high interest rates and defrauding them (Sandhu *et al.*, 2012).

Women entrepreneurs often face greater difficulty raising capital because of a weaker credit record resulting from inconsistent work histories, lower compensation and inadequate savings (Andersson *et al.*, 2007; Carter *et al.*, 2001). Government programmes tasked with extending financial resources to businesses prefer male-owned firms, leaving little opportunity for women (Halkias *et al.*, 2011). Sometimes, women are not interested in external capital because they feel reluctant to take responsibility for money that does not belong to them (Ama *et al.*, 2014). This is evident for women entrepreneurs in the UAE and

Turkey who display a risk-averse mentality and are sceptical towards any form of external capital beyond that provided by their friends and family (Maden, 2015; Naguib and Jamali, 2015). Women tend to start up with their own savings in service sectors that are cheaper and easier to establish (Carter *et al.*, 2001; Carter and Kolvereid, 1998; Cosh and Hughes, 2000).

Lack of infrastructural support. The performance of women entrepreneurs suffers due to a lack of supporting infrastructure. Key challenges women entrepreneurs face include a lack of access to technology and ancillary business services. Women also lack access to resources for undertaking feasibility studies and market research for themselves, even if such resources are available. Limited networking opportunities and consulting services also hamper their firm's performance (Robb and Coleman, 2010). Gender stereotypes inhibit women entrepreneurs from seeking out help and support. They struggle while negotiating with their stakeholders, suppliers and consumers on issues related to prices, rents and location of office spaces. In terms of work-life balance, women feel guilty when they are unable to find appropriate child care, leading to further stress and tension (McClelland *et al.*, 2005). They often feel demotivated due to inadequate acknowledgement and appreciation for their work as well (Itani *et al.*, 2011).

Unfavourable business, economic and political environments. Unfriendly business environments, economic recessions and unstable political (BEP) environments are deterrents to any form of entrepreneurship (Panda and Dash, 2014). Complicated regulations, complex requirements to register businesses, bureaucracy, favouritism, bribery, unclear compliance procedures, high tax rates and unsupportive government policies and programmes are impediments to the development of women entrepreneurship. For example, armed conflict in the African region has discouraged private investments, destroyed infrastructure and hindered any sort of entrepreneurial initiatives (Singh and Belwal, 2008). While a hostile BEP environment affects the entire entrepreneurship landscape, women entrepreneurs suffer more because of the additional burden that they face due to gender discrimination, specifically in gender-segregated societies (e.g. Saudi Arabia, the UAE).

A case in point is Ethiopia, where women entrepreneurs face significant challenges due to rampant corruption and gender discrimination (Singh and Belwal, 2008). Women find it hard to start up or gain employment because they are either too young, too old or not qualified enough. They are denied loans even when they have higher collateral compared to competing men (Singh and Belwal, 2008). Another example can be found in Saudi Arabia, where women find it difficult to grapple with bureaucracy and procedures. They also find it challenging to balance the external business environment (e.g. liaising with other organizations) with their own family issues (Yousuf Danish and Lawton Smith, 2012).

Lack of entrepreneurship training and education. Women entrepreneurs face problems due to their lack of understanding of business practices, managing capital, keeping books, engaging in marketing and consumer-related activities and hiring and retaining talent. They lack formal business and entrepreneurship training and are constantly learning on the job. They come from a variety of educational backgrounds and have different levels of education and skill sets. It has been found that women possessing a university education in applied disciplines (e.g. computer science) are unable to transfer their skill sets into their entrepreneurial ventures because of a lack of opportunity, work experience or an inability to adapt themselves to rapid technological changes (Adema *et al.*, 2014; Singh and Belwal, 2008). This is true for both developed and developing countries (Brush *et al.*, 2009). For example, Ethiopian entrepreneurs face difficulty due to a lack of training and experience in dealing with problems related to distribution channels and limited familiarity with technological services (Singh and Belwal, 2008).

Personality-based constraints. At times, the cognition and mental dispositions of women constrain them from achieving their full potential as entrepreneurs. They constantly second-guess their abilities and commitment. They are also wary of taking risks and suffer from loneliness and isolation in their entrepreneurial journey. A lack of self-confidence and a surfeit of self-doubt also hinder their performance (Shelton, 2006). In addition, the lack of female role models deprive women of inspiration in their industries (Yousuf Danish and Lawton Smith, 2012). Even after achieving success, women entrepreneurs downplay their achievements to avoid antagonising their male family members and business counterparts.

Interrelationship among constraints. The constraints discussed above are not unique or isolated in nature, but are interrelated, one constraint feeding off the other. Women in developing countries often resort to entrepreneurship as a way out of unemployment and poverty and are “necessity” entrepreneurs (Minniti and Naudé, 2010; Reynolds *et al.*, 2002). The start-up costs are high in developing countries – a reflection of the difficulty of doing business due to a lack of robust institutional support and an often complex and unstable regulatory environment (Naudé *et al.*, 2008). Women rely on their own limited assets and income, which constrains their ability to grow and diversify their economic activities (Horrell and Krishnan, 2007). The nature and degree of gender-related discrimination also varies in the developing world. While women are free to go outside the household and work in African or Latin American countries, for example, women doing business in Islamic countries face many restrictions (Nichter and Goldmark, 2009).

When women make the entrepreneurial, they face conflict with their families. Women who were traditionally oriented towards managing families and children now step out and attempt entrepreneurship; this is challenging, as they lack the requisite education, training and experience to succeed, and are often discriminated against in the education and labour market (Minniti and Naudé, 2010). A lack of self-confidence aggravates the situation, leading to increased stress (Langowitz and Minniti, 2007). Even in a positive economic scenario, women entrepreneurs often vacate their businesses and join the formal labour force because the opportunity cost of self-employment is too high (Fonseca *et al.*, 2007). This mesh of constraints results in multiple negative consequences for women-led ventures: smaller size (Coleman, 2007), lower growth rate (Coleman, 2007), reduced profitability (Robb and Wolken, 2002) and high failure rate (Minniti and Naudé, 2010).

Prioritising constraints faced by women entrepreneurs

While an overview of challenges faced by women entrepreneurs in developing countries is useful, it is important to rank these constraints so that policy makers can optimally allocate resources to promote women entrepreneurship.

This paper applies the framework by Panda and Dash (2014) to rank the constraints. The framework is based on a representative sample of entrepreneurs in the developing world, and consists of “type of resources” in the *y*-axis and “type of barriers” in the *x*-axis. The four quadrants are ranked in terms of priority expected from policymakers. Resources are categorized as either necessary or enabling. Necessary resources are indispensable for the establishment of firms (e.g. capital). Enabling resources aid business growth but are not indispensable (e.g. training). The barriers are categorized as internal and external. Addressing internal barriers is within the entrepreneur’s control (e.g. access to resources) and external barriers are beyond her control (e.g. poor economy). Necessary and enabling resources are important from a firm’s perspective; external and internal challenges are important from an entrepreneur’s perspective[2].

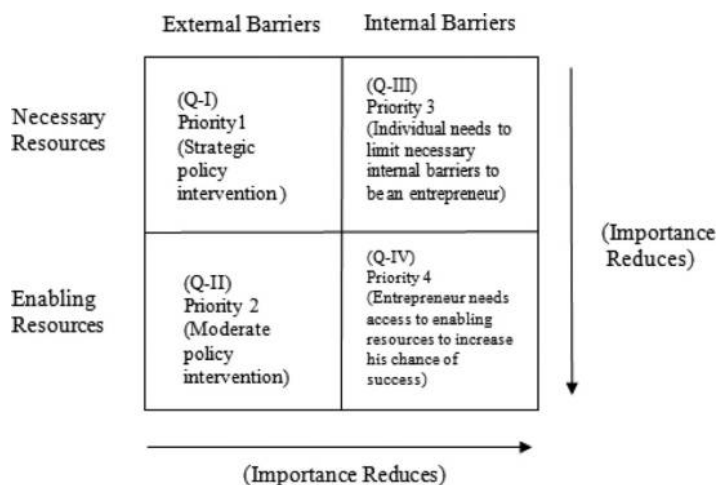
The top priority elements are in quadrant one, and the second priority elements are in quadrant two. The first quadrant will require strategic policy interventions, as it deals with

Constraints faced by women entrepreneurs

necessary resources, while the second quadrant will require moderate policy interventions, as it deals with enabling resources. Third and fourth priority goes to quadrant three and four, respectively. The policymaker has little role to play here because the entrepreneur is the central actor. The framework is reproduced in [Figure 1](#). The ranking of constraints faced by women entrepreneurs is depicted in [Figure 2](#).

In [Figure 2](#), quadrant one contains top-priority items. This quadrant requires strategic interventions from policy makers to address the scarcity of necessary resources that are beyond the control of the entrepreneur. These interventions should be geared towards enhancing the BEP environment and reducing financial constraints. Although systemic challenges affect everyone, women entrepreneurs need more resources because they grapple with additional challenges from their family and from society. Policy makers must adopt a long-term view and work towards developing a stable economy through increasing the ease of doing business, reducing bureaucracy and incentivizing women. Successful interventions can spur women entrepreneurship due to “pull” factors (i.e. making money, becoming independent), instead of “push” (poverty, need to support family income, etc.) factors ([Kirkwood, 2009](#)). Financial constraints are depicted in between external and internal barriers to indicate that inability to access finance is not the only problem (external barrier), but the inability of women to allocate these financial resources effectively (internal barrier) is also a challenge. In addition to the government offering exclusive financial incentives, women must educate themselves about financial management techniques.

Subsequently, the policy makers must concentrate on improving the “institutional infrastructure” that offers “training and education” to women who operate businesses (Quadrant 2). Women entrepreneurs struggle with managing capital, marketing, using technology and finding corporations/agencies to outsource their non-core business activities. Initiatives by policy makers to invest in “special economic zones” where subsidies and incentives are offered can also boost women entrepreneurship. Workshops on business management, negotiation and marketing can train women to better manage their business. Women entrepreneurs must invest time and effort to leverage these opportunities and enhance their business outcomes.



Source: Adopted from Panda and Dash (2014)

Figure 1.
Conceptual framework for ranking entrepreneurial constraints in developing countries

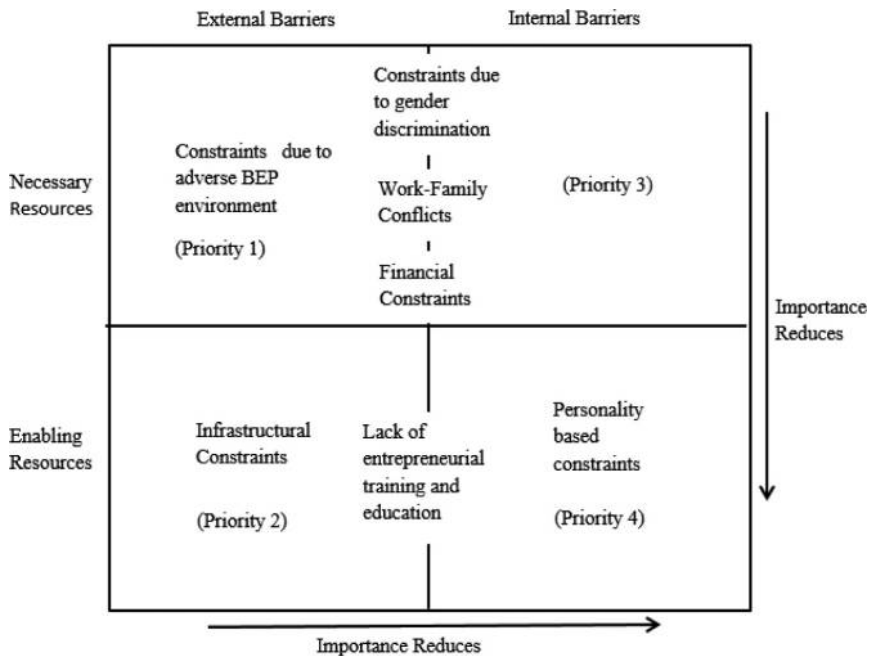


Figure 2. Ranking of constraints faced by women entrepreneurs in developing countries: a policymakers' perspective

Challenges exclusive to women entrepreneurs include gender discrimination, work-life conflicts and personality-related issues. These are depicted in Quadrants 3 and 4, indicating that only a part of these challenges is addressable by women entrepreneurs. For example, work-family balance is a priority for women entrepreneurs. Women can partially address this challenge with help from family and friends, but lack of supportive child care makes it difficult for them to engage in entrepreneurship.

From an institutional-theory perspective, the majority of these constraints fall within the category of “invisible rules”. They are normative, and include aspects such as a conservative and patriarchal society, stereotyping of women as mothers and wives (Baughn *et al.*, 2006). Because of the nature of the challenges, there is very little that the policy maker can do. However, a long-term view by policy makers can address such constraints to an extent. Vocal support for women’s rights, better educational opportunities, women in government and corporations, child care support and environments which accept failure can all contribute to a progressive environment that offers women equal opportunities.

The attitudes and beliefs of women entrepreneurs are not discussed much in entrepreneurship literature. But they are important deterrents, nonetheless. Women are conditioned to be risk-averse, often question their own potential and possess low self-esteem. This phenomenon is termed “imposter syndrome”, where women consider themselves unworthy of their success and feel that their achievements are a fluke (Clance and Imes, 1978; Sanford *et al.*, 2015). More women in the workplace, role models and both formal and informal networks can help address such issues. Governments can play decisive roles here by collaborating with local governments, universities and industrial platforms and by offering women incentives to implement their ideas. Revamping university curriculum to include courses related to entrepreneurship, stress

management, personality development and communication skills are key to facilitating women entrepreneurship.

Constraints
faced by
women
entrepreneurs

Do constraints faced by male and female entrepreneurs vary in developing countries? Figure 3 presents a framework illustrating the difference between challenges faced by men and women entrepreneurs in developing countries.

The framework depicts three points. First, the number of challenges faced by women entrepreneurs outweighs that of males. Second, although some challenges faced by both genders are the same, women entrepreneurs face a higher intensity of those challenges due to their gender and personality. Work-family conflicts, gender discrimination and personality-related constraints make women entrepreneurship more challenging. Third, policy makers need a different approach while addressing constraints related to male and female entrepreneurs. While the most important constraint faced by male entrepreneurs is infrastructure-related, followed by constraints due to adverse BEP environments, the priorities of constraints are reversed for women entrepreneurs. This could be attributed to the nature of ventures started by women entrepreneurs and women-specific constraints. Women generally engage in service related business, which has limited infrastructural requirement, fewer bureaucratic challenges and requires a lower amount of start-up capital. While adverse BEP environments negatively affect entrepreneurial opportunities for everyone, the intensity is higher for women (as depicted in Figure 3) because service-related businesses are prone to demand fluctuations tied to consumer spending (Morikawa, 2012). On the whole, all challenges (except personality-related constraints) faced by women entrepreneurs are beyond their control, making entrepreneurship a comparatively difficult vocation for women. Policy makers must recognize these factors and offer extra support to women entrepreneurs.

Conclusion

This paper reviews and ranks the constraints faced by women entrepreneurs across 35 studies in 90 developing countries. It aggregates country-level constraints to offer insights about constraints faced by women entrepreneurs in developing countries. It identifies seven broad constraints faced by women entrepreneurs: constraints due to gender discrimination, work-family conflict, financial constraints, lack of infrastructural support, unfavourable BEP environments, lack of entrepreneurship-related training and personality-based constraints. The aggregated constraints are subsequently ranked to help policy makers make informed decisions about allocating resources in priority areas. Findings indicate that women entrepreneurs face a higher intensity of challenges and that these challenges are aggravated due to adverse conditions present in emerging countries. Given this scenario, it is difficult for women entrepreneurs to establish and sustain businesses of their own. Therefore, it is important that policy makers are cognizant of this and help create a conducive environment to promote women entrepreneurship.

The paper offers a road map for policy makers to improve the environment for developing women entrepreneurship. In the future, scholars need to study successful women entrepreneurship projects across various countries and to understand the rationale for their success. This is important because, at present, we know what ails women entrepreneurship, but we need more evidence about what makes women entrepreneurship work. Researchers can use these insights to take an in-depth view of policy initiatives and offer recommendations for a better impact.

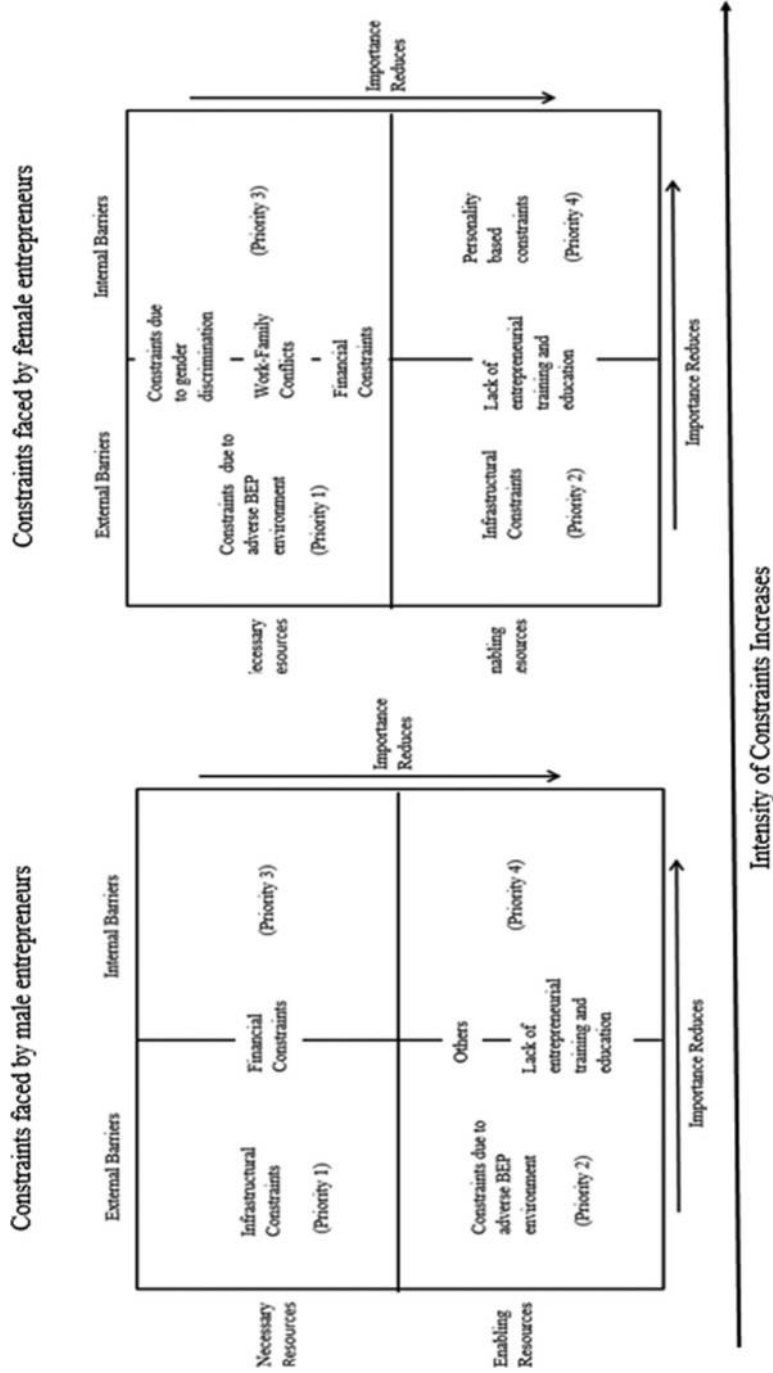


Figure 3. Comparison between challenges faced by male and female entrepreneurs in developing countries

Source: A part of this comparative framework has been adapted from Panda and Dash, 2014

Notes

1. According to the World Trade Organization (WTO), there exists no strict definition of a developed or a developing country. Members declare themselves as developed or developing countries. Broadly, criteria such as income per capita, literacy rate, population and life expectancy are used to segregate countries into either of the two categories.
2. I thank the anonymous reviewer for pointing this out.

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