

The Difference Between Public and Private University Women Graduates in the Development of Small Enterprises: Evidence from an Emerging Economy

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The purpose of this study is two folds. First, to identify factors that influence public and private university women graduates' entrepreneurship development in Bangladesh. Second, to highlight the differences in the factors that motivate women studying in public and private universities to become entrepreneurs. To achieve this objective, a questionnaire was developed and distributed on a sample of Bangladeshi women studying in public and private universities. The results of analyzing the questionnaire revealed that the factors influencing women students' self enterprise development in the public and private universities are not identical.

Key words: Women; Entrepreneurship, Emerging Economy; Bangladesh.

Introduction

Bangladesh is a poor developing county that experiencing a vicious circle of poverty with over population. Recent statistics revealed that the country's estimated population is 153,546,901 and almost half of them are women (51.25% male and 48.75%

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female) (World Factbook, 2008). The country's demand for employment opportunity and consequent education are rising with rapidly increasing population. In order to fulfill such rising demand and to encourage university graduates to become self entrepreneurs, Bangladesh has introduced a pragmatic education system suitable for the country. The importance of small enterprises in social and economic development, and the need to support their viability, expansion and growth, is accepted globally (ILO, 2007). Hisrich and Lerner (1997) claimed that women entrepreneurs can play a vital role in the development of small business sector. In line with this, many reforms and initiatives under way in supporting women's small enterprise development, and women are participating well economic activities in Bangladesh. Nevertheless, a large number of women's enterprises are operating on an informal basis and they do not even counted in the economy of Bangladesh. These enterprises lack the basic forms and information, marketing opportunities, regulatory and social supports (ADB, 2001). Furthermore, they are even surrounded by socio-cultural barriers of their own community and society as whole. Such socio-cultural barriers and lack of proper education hold back women's economic contributions that make it often invisible and unrecognized in Bangladesh. However, several studies show that there is a positive relationship between education and entrepreneurship development (Mark, W et al 2006). Therefore, Bangladesh has been implementing a realistic education system to encourage entrepreneurship development include: (1) establishing private universities that start from early 1990s; (2) implementing several policy reforms to modernize public university education (World Bank, 2007). Thus, it is apparent that there are two kinds of tertiary educational environment such as *public* and *private* that affect in developing self-enterprise, women enterprise, in particular. In this study, an attempt is made to provide a comparative analysis of the factors that influence women entrepreneurship development by the public and private university graduates in Bangladesh. The study also explores whether the factors influence differently in women entrepreneurship development in public and private educational environment, and finding which factors are responsible for such difference.

The Purpose Of Study

Entrepreneurial activities are an important factor in creating and increasing employment opportunities and ensuring economic growth (Costanza et al., 2003). Morris (2001) also claimed that entrepreneurship as being a major force in economic development. As such, the issue of women and men's entrepreneurship has received growing attention among policy makers in the developing and developed countries alike. Nilufer, (2001) expressed that Bangladeshi women entrepreneurs like other developing countries suffer two distinct disadvantages: (1) the initial lack of confidence in their own abilities, and (2) society's lack of confidence in women's ability. Such imbalance reality results in family's reluctance to finance a women's venture, banker's reluctance to take risk on projects set up by women, and a general unwillingness to accept women as decision-makers or to stand as guarantors for loans to them. Because of these complex surroundings of women entrepreneurs, several studies have carried out in developing countries such as Ethiopia, Tanzania and Zambia, Pakistan, Bangladesh, and

India¹. Mark, W et al (2006) has mentioned that several international studies have conducted on the relationship between general education and entrepreneurship². Many studies also have been carried out on either female or male or both entrepreneurs in Bangladesh³. However, the scope and findings of all such studies are varying widely and incomparable to each other since they had different objectives (Nilufer, 2001). Mark, W et al (2006) pointed out that research on entrepreneurial activity is both widespread and multidisciplinary in nature. Moreover, there is hardly any studies carried out on the factors influencing women entrepreneurship development under public and private educational environment in Bangladesh. Thus, conducting a study that emphasize into the factors that influence women entrepreneurship development under public and private educational environment will help policy makers in setting their future economic plans in developing countries, Bangladesh, in particular. This specific study is really important for developing countries, especially Bangladesh since the study will show the way in mobilizing both public and private educational environment to exchange views for creating better environment that favors their women graduate's self enterprise development.

Literature Review

Concepts And Definitions Of Entrepreneur

An entrepreneur is a person who engages in entrepreneurial activities. McClelland (1961) described the entrepreneur as being primarily motivated by an overwhelming need for achievement and strong urge to build. Busenitz and Barney (1997) claim entrepreneurs are prone to overconfidence and over generalizations. As such, Robert, B.C et al (1998) pointed out that many authors characterized entrepreneurs in different ways. For example Collins and Moore (1964) cited entrepreneur as the desire for independence, Wilken (1979) expressed entrepreneur as creativity, Bygrave (1995) pointed entrepreneur as credible role models. Economists normally define entrepreneur is one who brings resources, labor, materials, and other assets into combinations that make their value greater than before, and also one who introduces changes, innovations, and a new order. At the same time, psychologist explains entrepreneur as a person is typically driven by certain forces the needs to obtain or attain something, to experiment, to accomplish, or perhaps to escape the authority of others. However, some businessmen consider entrepreneur appears as a threat, an aggressive competitor, whereas to another businessman the same entrepreneur may be

¹ See ILO working papers by Marcellina et al., 2002; Zewde & Associates, 2002; JUDAI, 2002; Nilufer, 2001

² See for example Mark. W et.al 2006; Acs et al, 2004; Autio, 2005; Minniti and Bygrave, 2003; Neck et al, 2003

³ See, for example, Planning Commission, 1990; Khurshida Begum, 1992; ILO, 1995; Quddus et al, 1996; Labor Force Survey (LFS), 1996; ADB, 2001

an ally, a source of supply, a customer, or someone who creates wealth for others, as well as finds better ways to utilize resources, reduce waste, and produce jobs others are glad to get (Hisrich et al, 2005).

In an ILO study, Nilufer (2001) expresses entrepreneur is any person who possesses the above qualities and uses them in setting up and running an enterprise. Entrepreneurs are enterprise builders—they perceive new business opportunities, organize businesses where none existed before, direct these businesses by using their own and borrowed capital, take the associated risks, and enjoy profit as rewards for their efforts. Taking into consideration the definitions discussed above, an entrepreneur can be defined as a person who brings required resources and efficiently utilize them for innovation, renovation and production while considering the success and associated risks. The definitions of entrepreneur cited above indicate that there is no internationally recognized definition for entrepreneurship, and women entrepreneur, in particular. As such, Byrd W.A. (1987) pointed out that there are almost as many definitions of entrepreneurship as there are scholar books on the subjects. OECD (1998) has referred women entrepreneur as equally to someone who has started a one-woman business, to someone who is a principal in a family business or partnership, or to someone who is a shareholder in a publicly held company which she organizes and runs. Marcellina et al. (2002) has defined women enterprises as ones that were planned, started, owned and managed by women.

Concepts And Definitions Of Entrepreneurship

Schumpeter (1934) has introduced the modern concept of entrepreneurship as activities of carrying out new combinations. Such activities are done by the entrepreneur who is an innovator or renovator emphasizing the combination of resources. The entrepreneur implements change within markets through carrying out new combinations. This can be viewed through (1) introducing an advanced quality, (2) introducing a sustained new production process, (3) opening a novel market facility, (4) creating a new supply chain, and (5) carrying out of the new empowered organizational structure. Gartner (1988) views entrepreneurship as a wide range of activities including the creation of organizations. Bygrave & Hofer (1991) defined the entrepreneurial process as involving “all the functions, activities, and actions associated with the perceiving of opportunities and the creation of organizations to pursue them. Gartner (1990) considered eight ideas of the participants that constituted the nature of entrepreneurship. Such ideas include the entrepreneur, innovation, organization creation, creating value, growth, uniqueness, profit or nonprofit, and the owner-manager.

An ILO study carried out by Nilufer (2001) expressed entrepreneurship as to the qualities and characteristics normally expected of a successful entrepreneur. It includes perception of new economic opportunities, taking the initiative, creativity and innovation, the ability to turn given resources and situations to practical account, and acknowledgement that failure is possible.

Hisrich et al (2005) expressed that entrepreneurship is the process of creating something new with value by devoting the necessary time and effort assuming the accompanying financial, psychic, and social risk, and receiving resulting rewards of monetary and personal satisfaction and independence. All the definitions of entrepreneurship mentioned above emphasize the creation of organization. As such, Robert, B.C et al (1998) has generalized the definition of entrepreneurship as the creation of a new organization, either as a new venture or as a new venture within an existing organization (a sub-organization).

Currently, the development of entrepreneurial activities is considered as a tool of economic growth in developed and developing countries alike. Therefore, women and men's entrepreneurship has become a central part of development policies in the developing and developed countries. In 55 UNECE countries, women and men's entrepreneurship has become more important over the last decade. The former communist states have introduced more attention to entrepreneurship since 1990s. Women entrepreneurship became an essential topic of research and discussion in the US in the 1970s (Costanza G et al., 2003). Women entrepreneurship became one of the prime topics of policy makers and development organization in developing countries since 1980s. In Bangladesh, women entrepreneurship has received growing attention since 1980s. This issue has become an essential part of any development policy in Bangladesh, especially after the introduction of Grameen Bank of Nobel literate Dr. Yunus since the same period.

Entrepreneurship Development Program

Any initiatives that support entrepreneurs to be successful in their entrepreneurial activities can be considered as entrepreneurship development. Nilufer (2001) refers entrepreneurship development as to training and other support services incorporated within a structured program designed to assist individuals and groups interested in becoming entrepreneurs and starting small businesses. Entrepreneurship development is an initiative that recognizes entrepreneurs' problems and prospects, and launches programs to solve those problems to enable entrepreneurs to become active in the innovation process to become successful in their small business. Generally speaking, in developing countries women face two main challenges in promoting enterprises: (1) legitimize and strengthen the base of existing women-owned enterprise, and (2) promoting women entrepreneurship and business opportunities with high growth potential (ILO, 2007). As such, Kantor (2001) has considered a gender sensitive policies and programs that explicitly recognize differences between women and men, and that these differences will impact woman or man's ability to participate in entrepreneurship. Such gender specific (women specific) policies and programs targeted specifically at women. In order to benefit women for developing their enterprise within the current context of gender relations can be considered as women entrepreneurship development.

The Characterization Of Enterprise

Studies show that the service sector facilitates more prospects for job opportunities, and thereby women tend to participate mainly in this sector (Coleman, 2002; Dechant and Al Lamky, 2005). Coleman (2002) and Robb (2002) claimed that women entrepreneurs are attracted to the services sector that likely small in size. Thus, the size of enterprise is one of the factors that might dictate women's decision about becoming entrepreneurs. The points revealed above indicate that the 'size of enterprise' needs special focus in terms of women entrepreneurship development. A World Bank study carried out by Kristin (1999) has claimed that a statistical definition of small and medium scale enterprise varies by country, and is usually based on the number of employees or the value of assets. Even within each country, different institutions adopt various broad definitions of small enterprises (Jarrett, 2005). The European Commission (2003) generally considered enterprises as micro, small or medium sizes. Micro-enterprise employs fewer than 10 employees, small enterprise employs 10 to 49 employees with an annual turnover not exceeding EUR 7 million. Medium-sized enterprise employs fewer than 250 employees with annual turnover should not exceed EUR 40 million. In the UK, the definition of small enterprise is usually defined as ventures with less than 50 employees with ownership are in the founder-owner or manager (Jarrett, 2005).

World Bank and ILO have classified enterprises as micro, small and medium sizes (Kristin, 1999; ILO, 2006). Micro enterprises are normally self-employed family businesses operating in informal or semi-formal sectors. For the development of such micro enterprises often requires distinct institutions and instruments, such as the group based micro credit methodologies managed by some micro financial institutions. However, small and medium sized enterprises usually operate in the formal sector of an economy that employ mainly wage-earning fewer workers, and participate in organized markets. ILO (2006) pointed out three phases of enterprise development: (1) micro enterprise as a petty trading often not registered; (2) small enterprise with a few employees usually registered; (3) medium enterprise beyond self-employment. Another ILO study undertaken by Marcellina et al. (2002) has defined small enterprises that employ 10 to 49 employees. Micro enterprise employs 1-9 employees in their business.

Women's Small Enterprise Development And Its Affecting Factors

There are different factors influencing woman to become an entrepreneur. Such factors can be divided into two: (1) the *push*, and (2) the *pull* factors (Robinson, 2001). The *push* factor is allied with negative environment, and the *pull* factor is attributed to

positive developments. The *push* factor may result from low income, low job satisfaction or lack of job opportunities, and strict working hours. The *pull* factor, however, may result from the need of fulfilling the desire to help others and self accomplishment. Dhaliwal (1998) found the push factor to be evident in the developing countries. Empirical evidence on the push and pull factors revealed that women entrepreneurs in the developed countries were influenced by the need for achievement, while women entrepreneurs in the developing countries were influenced by a combination of push and pull factors (Orhan and Scott, 2001). Women are influenced by socio-cultural complexities to become an entrepreneur in developing countries (Nilufer, 2001). Because of such complexities in the factors influencing women entrepreneurship development in developing countries, many international organizations adopted strategies to overcome such complexities.

ILO (1998) has adopted three linked strategies for its women's entrepreneurship development program. Such strategies are: (1) developing the knowledge base, (2) promoting advocacy and voice, and (3) developing innovative support services and products (technical tools). Based on these strategies, ILO has undertaken country and/or region-specific research that cover the issues affecting women entrepreneurs and women's entrepreneurship development. Among such research works, the most significant research has carried out in Ethiopia, Tanzania and Zambia, Pakistan, Bangladesh, and India (ILO, 2003). Almost all the working papers (see ILO working papers by Marcellina et al., 2002; Zewde & Associates, 2002; JUDAI, 2002; Nilufer, 2001) have found common factors that affect women's entrepreneurship development in developing countries. These factors are: socio-economic, strategies and behavioral, motivational, enterprise consolidation, business idea, market and market informational factors.

A recent study conducted by ILO (2006) has found four personal and four external factors that influence women entrepreneurs' success. Personal factors comprise: (1) motivation and commitment; (2) abilities and skills; (3) ideas and markets; and (4) resources. While external factors consist of: (1) business development organizations; (2) broader enabling environment; (3) economic/market environment; and (4) socio-cultural context. The *business development organizations factor* considers the roles of government, NGOs, private sector, membership organizations, and donors. The *broader enabling environment* factor mulls over regulations, policies, institutions and processes. The *economic/market environment* factor ponders opportunities and threats (e.g. inflation, interest rates, economic trends etc). The *socio-cultural context* factor considers attitudes, aspirations, confidence etc. Ulrich (2006) has examined five factors and found that all of them influence youth entrepreneurship development. The five factors include: (1) entrepreneurship education and training, (2) socio-cultural, legitimacy and acceptance, (3) access to finance, (4) business assistance and support, and (5) administrative and regulatory framework. However, the following table 1 illustrates the factor specific influence on women entrepreneurship development.

Table 1: Previous study on the factor specific influence on women entrepreneurship development

<u>Factor</u>	<u>Author(s) and year</u>	<u>Findings</u>
Culture	International Labor Conference, 1998	Cultural and social backgrounds influence individuals' entrepreneurial activity and enterprise culture.
	Nilufer, 2001; Dechant and Al-Lamky, 2005	Cultural factors that might influence the start up of the women entrepreneurs.
Education	Mark. W et al, 2006	Important link between education and venture creation and entrepreneurial performance.
	Bowen and Hisrich, 1986; Hirich and Lerner, 1997	Average level of education among women entrepreneurs in the developed countries is higher as compared to the developing countries.
Socio-culture	Carswell, P. and Rolland, 2004	There is no correlation between increasing ethnic diversity and associated religious value systems and a reduction of business start-up rate.
	Salehi, 2000	Married women have the lowest participation rate in labor force followed by single and widowed women in developing countries.
Motivational	Hofstede, 1980; Mueller, S.L and Thomas, 2001; Ulrich, 2006	Individual's needs and motives (example: achievement, affiliation or the pursuit of individual and social goals) influence the decision of whether or not to become an entrepreneur.
	Orhan and Scott, 2001	Women entrepreneurs in the developed countries were motivated by the need for achievement, while women entrepreneurs in the developing countries were motivated by both of push and pull factors.
	Dechant and Al Lamky (2005),	Opportunities, the need for achievement, self fulfillment and desire to help others motivated women to become entrepreneurs in most of the cases.
Market	Granovetter, 1985;	Women are less involved in network than men and

information	Burt, 2000	even the network that they may establish is different than that established of men.
	JUDAI, 2002	Women able to get a little information about financial investment and expenditure in developing countries.
	Lin, 1999	Women's network is mainly related to family links and may prove to be an obstacle in business terms.
Business idea	JUDAI, 2002	Majority of women obtain ideas from informal networks, spouses and relatives or family which are effective for start up and success in business in developing countries.
	Zewde and Associates, 2002	Women are having lack of appropriate technology and related facilities that affect their success in business in developing countries.
Enterprise creational	Postigo et al., 2003	The overall family background seems to play a more important role in the entrepreneurial attitude of students than general cultural variables associated with the country.
	Marcellina et al., 2002	Early socialization, childhood experiences, role models and exposure have played a big role in motivating women to start business. Family support especially from husband influence women business success.
	Holmquist et al., 2002; Nilufer, 2000	Both in developed and developing countries women's lack of time for entrepreneurial activities due to family commitment.
Advocacy and decision making	Zewde and Associates, 2002	Absence of appropriate and effective organizations for women entrepreneurs that affect women enterprise development in developing countries.
	JUDAI, 2002	Majority of the women make their own decision and a few of them consult with other family members.

Enabling environment	Marcellina et al., 2002	Laws and regulations which are difficult to comply for women inhibit their business in developing countries.
Financial	JUDAI, 2002	Women having very less access to institutional credit and their source of capital is own saving or family or friends in developing countries.
	Marcellina et al., 2002	Access to finance and related procedures which are difficult to comply for women in developing countries.
	Carter et al., 2001	Women entrepreneurs find it difficult to raise the start-up capital since they do not have the required wealth; they cannot secure the required collateral to obtain a bank's loan; they cannot establish good relationships with banks as they encounter gender discrimination and stereotyping.

Women Entrepreneurship In Bangladesh

Bangladesh is an overpopulated country with highly segregated society based on gender and class. The country is poverty stricken as services and opportunities are determined by gender, class and location due to its limited resources. However, women constitute almost half of the population of the country. Women could be a potential resource for socio-economic development if the country able to utilized them in proper manner. As such, in recent years, there has been an increasing awareness of women's productive roles, mobility and contribution to the country's development. They have been found to contribute tremendously to their households and economy and they have participated well in Bangladeshi society as teachers, lawyers, journalists, politicians and as informal workers (ADB, 2001).

The educational status of women demonstrates increasing trends, however, the literacy rate of women remains in average nearly 10 percent less than the male citizen. The university-educated women's rate is increasing along with men due to the increasing awareness of women's education and expansion of private universities. At present, there are about 26 public and 56 private universities in Bangladesh (Table 2). The country has experienced a spectacular growth in private universities which mostly in and around Dhaka and couple of other large cities. However, the university-educated women's situation is not better than the illiterate women population of the country. For instance, in 2005, the girl students accounted for more than 25.22 percent of the total students of the public universities. On the other hand, the share of the women teachers remained only 15.01

percent. Women's participation in private universities is 22.50 percent and 22.88 percent of students and teachers respectively (Table 2).

Table 2: Number of universities, teachers and students in 2005

Type of institution	Number of institution	Number of teachers			Number of students		
		Total	Female	%	Total	Female	%
Public	26	6852	1029	15.01	115929	29246	25.22
Private	56	3487	798	22.88	91648	20621	22.50
Total	82	10339	1827	17.67	207577	49867	24.02

Source: Ministry of Education 2005-2006

In order to integrate all groups including minorities and women into the mainstream of the development process, the Constitution of Bangladesh pledges all citizens' equal rights. This also reflected in national and local plan and development policies. There are, however, significant gender discrimination in all spheres and at all levels, as indicated by official statistics on health, nutrition, education, employment and political participation. For instance, despite the quota which ensured women's presence in local government and the National Parliament, they still faced an ominous challenge. There has been a growing influence of money in Bangladeshi politics, particularly in electoral politics, which acts as a further constraint on women's political participation since few women have access to financial resources (ADB, 2001). Women's involvement is either self-employed or employed in family based enterprises in the rural informal sector. Most of such enterprises are based on both agricultural and non-agricultural sector. Agriculture is the pre-dominant source of female employment in rural areas, and the traditional manufacturing sector holds second position which is the habitual and hidden sources to family income. According to a study of the Asian Development Bank (ADB) in 2001, within the formal sector, a large number of women work in export-oriented industries, for example garments, the source of 70 percent of Bangladesh's foreign exchange.

The entrepreneurship status of women constitutes 15.9 percent, which is really smaller compared to men that reached 50 percent of the self-employed citizen (LFS, 2005). The situation in urban Bangladesh is, however, a little better. In urban areas, nearly 29.9 percent of the 41.7 percent self-employed people are women. In rural area, it is only 1.6 percent of 42 percent self-employed population. The situation of unpaid family labor women in rural and urban areas which constitutes 71.8 percent and 22.3 percent respectively is even worse. Furthermore, a significant proportion of poor women work as day laborers who are form a direct source of family income. The main goal of the National Policy for Women's Advancement (NPWA) is to ensure

equality of men and women in all spheres of national life, ensure security, education and empowerment, eliminate discriminations, and establish human rights of women (BBF, 2003). In order to success the NPWA, government, civil society including women organizations and NGOs have bought forward women issues and interests onto the country's development agenda. As a result of such concerted efforts, women's enterprises conditions are improving gradually. Today, women are entrepreneurs and own enterprises, occupies top management and policy-making positions in both private and public sector enterprises. Contrary to this, beforehand, women's enterprises were cramped in traditional gender dominated sectors, such as education, health, food and beverage, webbing, tailoring, beauty-parlor, wholesale and retail apparel trade. However, the progress of actual women's development still is a strong question in Bangladesh since it shows poor advancement trends.

Methodology Of The Study

Data Collection

The main objective of this study is to analyze and compare factors that influence public and private university women graduate's entrepreneurship development in Bangladesh. The study also will analyze whether the factors influence differently under public and private university educational environment. The study also will determine which factors are responsible for such difference. To achieve these objectives, cluster random sampling technique is used. As such, **two clusters** are used: (1) public university women graduates, and (2) private university women graduates. Details of the population and its breakdown between public and private university women graduates are given below in Table 3.

Table 3: The distribution of the sample size

Type of university	Number of university considered	Total number of questionnaire distributed	Total number of questionnaire returned	Total number of questionnaire rejected	Total number of questionnaire used in analysis	% of questionnaire used in analysis
Public	5	135	118	18	100	74
Private	17	145	127	22	105	72
Total	22	270	245	40	205	

To make the survey, a questionnaire was designed. In order to assess the suitability, readability and understanding of the questionnaire, a pilot study was undertaken by king a group of Bangladeshi public and private university women graduates to comment on an early version of the questionnaire. The women provided some useful comments that were incorporated in the

final draft of the questionnaire. The English version of the questionnaire was then translated from English to Bengali and verified by a linguist specialist and was distributed. During the period between 15 March and 15 May 2008, 270 copies of the questionnaire were distributed among a random sample of Bangladeshi public and private university women graduates in Dhaka city and its vicinities. 245 questioners were completed and returned. After screening the collected questionnaire, it was evident that 40 questionnaires were not properly completed (some of the main sections of the questionnaires were not completed by the participants) and excluded from the analysis (table 3). To assess the reliability of the collected data, a reliability test was executed. The Cronbach's Alpha for the collected data was 0.963. In social studies research, 0.70 or more Cronbach's Alpha value will be good enough to insure data reliability. The empirical analysis is conducted based on the collected primary data. However, secondary data are used to construct supporting reviews of the study. The data are obtained from publications, existing reports and websites on the related area. This includes annual and technical reports from government agencies, international organizations, published, and unpublished articles as well as any other relevant information.

The Model

This study is set out to identify factors affecting self-enterprise development of women graduates in public and private universities. The study adopts a quantitative and qualitative analyses of these factors and finds whether the factors influence differently in public and private university educational environment. The attempt is, therefore, made to estimate the following statistical model:

$$W_e = f(\mu_{ij}e_{ij})$$

Where:

W_e : women graduates willing to development self-enterprise

μ_{ij} : mean of the i^{th} variable of the j^{th} cluster

e_{ij} : score of the i^{th} variable of the j^{th} cluster

In order to measure women's willingness to be a self-entrepreneur, the rating schedules include strongly agree to strongly disagree that carry the score 5 to 1 was used. Drawing from previous research, we test 25 variables which construct 10 factors.

Hypothesis Of The Study

In this study, we analysis whether the factors of women enterprise development influence differently in public and private university educational environment. The public university women graduates are considered as cluster 1, while private university women graduates are considered as cluster 2. Thus, it is hypothesized as:

H_0 = there is no difference between the factors of women enterprise development towards the two clusters.

H_1 = there is a difference between the factors of women enterprise development towards the two clusters.

Two steps have been followed to test the hypothesis. The **first step** determines whether the factors affecting two clusters are significantly different. The **second step** determines which variables are responsible for different influence towards the two clusters, a ANOVA is performed.

Results And Discussions

Participants' Personal Background

A summary of the background of the participants in the questionnaire survey is reported in Table 4. It is clear from Table 4 that 42.9% and 38.5 % of public and private university students respectively those who have participated in the survey are single and 5.9% and 12.7 % are married. However, only 29% of private university students are employed and only 6.3% of the public university students are employed. As predicted, 45% and 48% of the participants of public and private university students respectively are Muslims. This reflects the Islamic nature of Bangladesh. Since the questionnaire was mainly distributed in the Capital city, 40.5% and 44.4% of the participants of the public and private university students respectively were from Dhaka. The majority of the private university students are from high-income families with business profession that constitutes 30.2% high income and 11.2% middle income families with 24.4% business professions. On the other hand, majority of public university students are from middle or low income families with service profession that represents only 10.3% high income and 7.8% middle income families with 16.1% business professions.

Table 4: Respondents' background information

Factors	Cluster 1	Cluster 2
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Variable	Category of variables	Frequency	Percent	Cumulative percent	Frequency	Percent	Cumulative percent
Marital Status	Single	88	88.0	88.0	79	75.2	75.2
	Married	12	12.0	100.0	26	24.8	100.0
	Total	100	100.0		105	100.0	
Age	Less than 20 Y	13	13.0	13.0	15	14.3	14.3
	20-30 Y	77	77.0	90.0	81	77.1	91.4
	31-40 Y	10	10.0	100.0	7	6.7	98.1
	41-50 Y				1	1.0	99.0
	More than 50 Y				1	1.0	100.0
	Total	100	100.0		105	100.0	
Experience	1-5 Years	13	86.7	86.7	26	86.7	86.7
	6-10 Years	2	13.3	100.0	4	13.3	100.0
	Total	15	100.0		30	100.0	
Place of Living	Capital City	83	83.8	83.8	91	86.7	86.7
	Outside Capital City	14	14.1	98.0	14	13.3	100.0
	Total	97	97.9	100.0	105	100.0	
Religion	Islam	92	92.0	92.0	99	94.3	94.3
	Hindus	5	5.0	97.0	5	4.8	99.0
	Christian	2	2.0	99.0	1	1.0	100.0
	Others	1	1.0	100.0			
	Total	100	100.0	92.0	105	100.0	

Education Level	Secondary	3	3.0	3.0	3	2.9	2.9
	B.A	55	55.0	58.0	55	52.3	55.2
	MA, MBA, MSc	42	42.0	99.0	47	44.8	100.0
	Total	100	100.0	100.0	105	100.0	
Job	Full Time	14	66.7	66.7	16	53.3	53.3
	Part Time	6	28.6	95.2	13	43.3	96.7

	Housewife	1	4.8	100.0	1	3.3	100.0
	Total	21	100.0			100.0	
Education Specialization	No specialization				1	1.0	1.0
	Business	18	18.0	18.0	66	62.9	63.8
	Law				17	16.2	80.0
	Education	7	7.0	25.0	6	5.7	85.7
	Engineering	9	9.0	34.0	6	5.7	91.4
	Others	66	66.0	100.0	9	8.6	100.0
	Total	100	100.0		105	100.0	
Parents/husbands occupation	Business	33	33.0	33.0	50	47.6	47.6
	Government service	37	37.0	70.0	27	25.7	73.3
	Private service	30	30.0	100.0	26	24.8	98.1
	Farm manager				1	1.0	100.0
	Total	100	100.0		105	100.0	
Parents/husbands income status	Less than TK10,000	19	19.0	19.0	4	3.8	3.8
	TK 11,000-20,000	44	44.0	63.0	16	15.2	19.0
	TK21,000-30,000	16	16.0	79.0	23	21.9	41.0
	TK31,000-40,000	12	12.0	91.0	5	4.8	45.7
	TK41,000-50,000	6	6.0	97.0	25	23.8	69.5
	More than TK50,000	3	3.0	100.0	32	30.5	100.0
	Total	100	100.0		105	100.0	

Socio-Cultural Factors

A list of socio-economic factors that might affect women's decision to develop their own enterprises was included in the questionnaire and the participants were invited to express the extent of their agreement with each of them. Analysis of the participants' answers is summarized in Table 5. It can be seen from the table that Bangladeshi public university women students are influenced by socio-cultural factors such as relatives, friends and neighbors' comments in making their self-businesses. On the other hand, private university women students are influenced mostly by neighbors' comments. This can be clearly noticed from the reported mean, P-values and F-statistics. Religion appears to have the lowest impact on a woman's decision to become an entrepreneur. This finding is similar to the findings of a study undertaken by Lamky Asya Al in (2005) and covered Bahrain and Oman. In this study, they found religion has no impact on women's decision to become self-employed.

Motivational Factors

The findings of table 5 shows that public university women students' self-enterprise development strongly influenced by motivational factor such as desire for financial independence which is unlike for private university women students. This might be the fact that most of the private university women students are high-income family background (as reported mean, P-values and F-statistics).

Market And Informational Network Factors

The literature review indicated that women tend to face problem in moving around freely in the market. They encounter difficulties in establishing the right network with customers, suppliers and banks. This factor has been put to the participants and they were asked to express the degree of their agreement with each of them. The results are shown in Table 5. It is evident from the table that Bangladeshi public university women students' self-enterprise development is influenced by both formal and informal market network. On the other hand, private university women students' are influenced by only informal market network. This result is documented by the reported mean, P-values and F-statistics. The result is in line with previous research undertaken by Granovetter, (1985), Aldrich and Zimmer (1986) Burt (2000) and Lamky Asya Al in (2005). In this context, Lin (1999) contended that women's network is generally restricted to family connections which can be counterproductive in business terms.

Advocacy And Decision Making Factors

A number of factors that may emphasize the role of women in developing enterprises including their membership in women associations were put the participants to see whether they affect their decision in starting their own businesses. The results of the analysis of the participants' answers are given in Table 5. Public university women students consider advocacy and voice is important, while private university women

students consider participation in women association is important to their involvement in developing self enterprises as reflected by the reported mean, P-values and F-statistics.

Business Idea Factors

Another factor that appeared in the literature to affect women involvement in self business is their characteristics. Women knowledge, skills, experience, ability to find opportunities (new business ideas), interest and hobbies are all factors that can influence women entrepreneurs. These factors were put to the participants to explore whether they have any impact on their decision to become self employed. The result of the participants' answers is compiled in Table 5. It can be observed from the table that the public university women students almost totally agreed that their knowledge, skills, experience, interest and hobbies, and profit motive are all important to their decision in becoming self employed. On the other hand, private university women students consider that only knowledge, skills, experience are important for their decision on developing self-business as reflected by the reported mean, P-values and F-statistics.

Family Status

Another factor documented in the literature to be a major factor that dictates women decision to become self employed is family commitments. For instance, spouse and father's occupation might play a major role in the development of a woman business. Responsibilities towards children are another factor that can affect a woman decision to start a business enterprise. These factors were included in the questionnaire and the participants were asked to provide their opinion on the extent to which they agree with them. The outcome of the analysis reported in Table 5 pointed that only father/spouse's occupation is important to develop self-business for public university women students. Other factors such as family commitments and responsibilities towards children and husband are influencing public university women students, which is unlike for the private university women student's self-business development. This might be the fact that although majority of public university women students are single, however, they are more intimate to their families and feel responsibility for the family. While the majority of the private university women students are single and they do not have any family commitments and responsibilities towards children yet.

Government Rule And Regulations

The results of table 5 pointed that public university women students' decision to become self entrepreneur mostly influenced by government policy, rules, government and non-government supports which is unlike for private university women students. The for private university women students only consider government rules as influencing factors of their decision as reflected by the reported mean, P-values and F-statistics.

Financial Resources

The participants were asked to express their level of agreement with availability of financial resources to start their business enterprises. Table 5 shows that it is important for women in Bangladesh to obtain financial support and to secure a start-up capital before launching their own businesses. Public university women students' decision of developing self-enterprise strongly influenced by financial support, start up capital, access to credit from bank, NGOs, and government. In this regards, Carter et al. (2001) made the point that women entrepreneurs find it difficult to raise the start-up capital since they do not have the required wealth; they cannot secure the required collateral to obtain a bank's loan; due to their social position they cannot establish financial network available to men and they cannot establish good relationships with banks since they encounter gender discrimination and stereotyping. On the other hand, private university women students' decision for developing self-business is not significantly influenced by all the above financial factors as reflected by the reported mean, P-values and F-statistics. This might be due to the fact that private university women students are coming from rich families and financing does not pose a serious problem for them.

Demographic Factors

Some studies found that education is one of the important factors that influence self enterprise development. Others find that there is no relationship between education entrepreneurship development or ambiguous. However, Mark, W et al (2006) has mentioned that several international studies have conducted on the relationship between general education and entrepreneurship. Thus, this factor was included in the questionnaire and the participants were asked to provide their opinion on the extent to which they agree with them. The results of table 5 illustrates that both public and private university women students' decision of becoming self-entrepreneur is strongly influenced by education as based on the reported mean, P-values and F-statistics. Both public and private university women students are not considering that the place of living is important to their decision of becoming self-entrepreneur as most of them are living in the city.

Table 5: ANOVA results of the factors influencing women graduates to develop self enterprise

Willing to develop self-enterprise and its influencing factors	Cluster 1			Cluster 2		
	Means	F-statistics	P-value	Means	F-statistics	P-value
Cultural factors						
Develop self-enterprise \Leftarrow Socio-cultural factors	2.314	16.080	.000	.293	.691	.600
Develop self-enterprise \Leftarrow Relatives and friends' comments	.666	3.498	.010	.279	.657	.623
Develop self-enterprise \Leftarrow Neighbors' comments	.612	3.176	.017	2.280	6.621	.000
Develop self-enterprise \Leftarrow Religious bindings	.766	3.981	.010	.449	1.075	.373
Motivational factors						

Develop self-enterprise \Leftarrow Desire for financial independence	.676	3.560	.009	.262	.615	.653
Market network factors						
Develop self-enterprise \Leftarrow Market network	.688	3.598	.009	.397	.945	.441
Develop self-enterprise \Leftarrow Informal market network	1.132	6.568	.000	1.151	2.955	.024
Advocacy factors						
Develop self-enterprise \Leftarrow participation in women association	.561	2.853	.028	.846	2.107	.086
Develop self-enterprise \Leftarrow advocacy and voice	.561	2.853	.028	.620	1.510	.205
Business idea factors						
Develop self-enterprise \Leftarrow Business idea	.671	3.528	.010	.532	1.285	.281
Develop self-enterprise \Leftarrow Knowledge/skills	.828	4.350	.003	1.446	3.827	.006
Develop self-enterprise \Leftarrow interest and hobbies	.909	5.042	.001	.167	.389	.816
Develop self-enterprise \Leftarrow profit motive	.749	4.008	.005	.130	.301	.877
Creational factors						
Develop self-enterprise \Leftarrow fathers/husbands' occupation	.626	3.350	.013	.112	.257	.935
Develop self-enterprise \Leftarrow responsibility for children and husband	.448	2.147	.081	.555	1.345	.252
Government rules and regulations factors						
Develop self-enterprise \Leftarrow government policy	.448	2.147	.081	.693	1.700	.156
Develop self-enterprise \Leftarrow government rules	1.143	6.709	.000	1.073	2.733	.033
Develop self-enterprise \Leftarrow government and non-govt support	.855	4.684	.002	.589	1.428	.230
Financial factors						
Develop self-enterprise \Leftarrow financial support	.807	4.373	.003	.300	.707	.589
Develop self-enterprise \Leftarrow start up capital	.687	3.691	.008	.090	.207	.934
Develop self-enterprise \Leftarrow access to credit from bank	.843	4.608	.002	.246	.578	.679
Develop self-enterprise \Leftarrow access to credit from NGO	.857	4.695	.002	.108	.249	.909
Develop self-enterprise \Leftarrow access to credit from government	.920	5.114	.001	.239	.560	.692
Demographic factors						
Develop self-enterprise \Leftarrow education	2.314	16.080	.000	5.310	23.785	.000
Develop self-enterprise \Leftarrow place of living	.244	1.159	.330	.062	.147	.703

Conclusion

The majority of the private university students are from high-income families with business profession while majority of public university students are from middle or low income families with service profession. Public university women students are influenced by socio-cultural factors such as relatives, friends and neighbors' comments whereas private university women students are influenced mostly by neighbors' comments in making their self-businesses. Both public and private university women students' decision of becoming self-entrepreneur is strongly influenced by education. The study shows that public university women students' self-enterprise development strongly influenced by the desire for financial independence which is unlike for private university women students. The results of the study illustrates that public university women students' self-enterprise development is influenced by both formal and informal market network, and private university women students' are influenced by only informal market network.

The analysis of the study shows that public university women students consider advocacy and voice is important, while private university women students consider participation in women association is important to their involvement in developing self enterprises. Public university women students almost totally agreed that their knowledge, skills, experience, interest and hobbies, and profit motive, whereas private university women students consider only knowledge, skills, experience is important to their decision in becoming self employed. The results of the study explain that father/spouse's occupation and responsibilities towards children and husband is important for public university women students, which is unlike for the private university women student's self-business development. The study shows that public university women students are mostly influenced by government policy, rules, government and non-government supports while private university women students only consider government rules of their decision to become self entrepreneur. Public university women students' decision of developing self-enterprise strongly influenced by financial support, start up capital, access to credit from bank, NGOs, and government, which is unlike for private university women students. Overall, the study finds that the factors influencing women students' self enterprise development in public and private universities are mostly different. Thus, in order to improve the motivation towards developing self enterprise of both public and private university women students from their study life, an information sharing and exchange between public and private university education is therefore needed.

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