

## **Entrepreneurial Vision for Women in India: A Study of Business Barriers**

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### **ABSTRACT**

*This paper examines the business barriers faced by women entrepreneurs and has been conducted on a sample of 220 respondents taken from the two states of North India i.e. Haryana and Punjab. The data has been collected by administering a questionnaire consisting of 37 statements on five point Likert Scale to women managing small businesses. The factor analytical model has been used to analyse data which clubbed the different issues into nine factors. These factors are : marketing barriers, financial barriers, labour barriers, demand estimation, gender bias, legal formalities, technology barriers, book keeping and information gathering issues. The study concludes that these barriers can be handled by imparting training in entrepreneurship and business management to women. There is a need of coordinated efforts by various supporting agencies to resolve the business barriers faced by women entrepreneurs. This will help promote entrepreneurship development among women in India.*

### **1. INTRODUCTION**

Human resources and technology are the two important factors of growth in new economic order. To activate these two factors require entrepreneurship development in a big way in an economy. Entrepreneurship and economic development have been found as positively correlated variables in various research studies conducted in different nations. The growth of developed economies may be attributed to a large extent to the growth of their entrepreneurship. Further, the growth of women entrepreneurship has been relatively high in developed nations as compared to developing countries. Women-owned enterprises represented nearly 40 per cent of the business firms in the United States employing nearly 27.5 million people (NFWBO, 2001). It has been seen that women outnumbered men by two times, particularly when it comes to starting new businesses in China during recent years. At present, there are over five million women entrepreneurs constituting one fourth of all the entrepreneurs in China (Workshop Proceedings, 2000). In Latin America, women constitute 15 to 20 per cent of all employers, concentrated largely in the commercial and service sectors.

Keeping in view the experience of developed nations the Government of India too initiated various policy measures during the post liberalisation period for development of entrepreneurship. There has been a special focus on women through these measures to improve their participation in entrepreneurial related activities. The Government of India has set up a large number of institutions to provide financial and other support for the growth of entrepreneurship among women. Post-reform period has also witnessed substantial increase in the participation of NGOs in entrepreneurship development related activities. As per one estimate about 9.5 per cent women

entrepreneurs are engaged in small business at present (GOI, 2001). However, this proportion is quite low as compared to developed nations. There is a vast scope in the country to improve on this front with in the changed socio-economic scenario when literacy level among women has risen. Women are entering into technical education in large numbers and social change may also be noticed with the effect of modernisation on life styles and attitudes. Their participation in entrepreneurial activities, however, has not increased with the rate it should have. An attempt has been made in the present paper to identify the various problems encountered by women entrepreneurs in small business that create barriers for their entry into independent business activities.

## 2. REVIEW OF LITERATURE

A few studies were reviewed to find status of work already done on this subject and build a research base for the present study on entrepreneurial vision for women in India. These studies are discussed hereunder:

Stoner *et al.*, (1990) in their study has examined work home conflict in female owners of small business. A sample of 300 respondents from two states of USA i.e. Illinois and California were taken in this study. The results of the study highlighted that these owners are likely to experience work-home conflict regardless of their family structure and time spent at work. The role conflict was more prevalent among women who have lower self esteem.

Breen *et al.*, (1995) has examined financial and family issues by taking a sample of 211 female entrepreneurs from Australia. The study highlighted that female business owners faced the problem of getting finance and they started their business with low capital initially. On family front women entrepreneurs faced the problems of supervision and care of their sick children.

Caputo and Dolinsky (1998) has examined the role of financial and human capital of household members in promoting self-employment among females. The analysis revealed that business knowledge and cooperation of husband contributed a lot to pursue the business by a woman. Findings further suggested that government should provide necessary skill to women to ensure rapid growth of entrepreneurship.

Bliss and Garratt (2001) has examined the working of supporting organizations for women entrepreneurs in Poland. The paper has examined the various activities performed by these associations to promote women entrepreneurship. Information was collected from 12 support organizations for women. Data collected from these organizations highlighted that the basic purpose of these organizations has been to provide inputs to women entrepreneurs in the field of professional ethics, protection of rights of women entrepreneurs and their companies, exchange of experience and other activities.

Mambula (2002) analysed major constrains faced by SMEs in Nigeria. A sample of 32 small business entrepreneurs was taken. Analysis of data revealed that majority of SMEs faced the problem of finance and infrastructure while managing their businesses. The author recommended that small business entrepreneurs should collaborate with each other to sort out the various problems faced by them. There is need to form alliances with Government, Research Institutions and Financial Institutions to create appropriate training for prospective small business.

Watson (2003) has examined the failure rates among female controlled businesses in Australia. The analysis of the study highlighted that failure rate female controlled businesses was relatively higher than male controlled businesses. But the difference was not statistically significant.

Tagoe *et al.*, (2005) has examined the financial challenges faced by urban SMEs during liberalisation in Ghana. Main challenge faced by urban SMEs was access to affordable credit over a period of time. To manage this challenge SMEs need to update record keeping practices in an effective manner. Moreover, availability of collateral security improves SMEs access to formal credit. But better availability of investment avenues further reduces the accessibility of credit to SMEs.

Low (2007) has examined economic outcomes of female immigrant entrepreneurship in Sydney. The study has shown that these entrepreneurs have made significant contributions in the creation of new businesses and jobs in addition to other non-quantifiable economic benefits to Australia.

The review made above has highlighted that studies have been conducted on women entrepreneurship in different countries examining different aspects of business. The present study has been conducted, though sample size is not that large, to examine the perceptions of women entrepreneurs on business barriers in India.

### 3. RESEARCH OBJECTIVE AND METHODOLOGY

The broad objective of the present study was to identify the business related problems faced by entrepreneurial women in India which create barriers for their entry into the entrepreneurial field.

To achieve the objectives of the study, a sample of 220 women entrepreneurs from two states of North India i.e. Haryana and Punjab was taken. Majority of the respondents in the study were those who have established their business during post-reform period i.e. after 1991. They employed at least 5 workers. The data collected from the respondents through 37 statements was analysed by using Factor Analytical Model.

### 4. RESULTS AND DISCUSSIONS

The data collected on 37 statements from 220 respondents have been analysed by applying factor analysis technique. The values of KMO and Bartlett's Test of sphericity are given in the Table 1 below:

**Table 1**  
**KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.850
Bartlett's Test of Sphericity	Approx Chi-square	6344.559
	df	666
	Sig.	.000

The value of KMO measure of sampling adequacy comes to 0.850, which suggests that the data is fit for factor analysis. Bartlett's test of sphericity value 6344.559 further corroborates the fitness of factor analysis technique on the data.

To extract the factors, Principal Component Matrix has been developed, the results of which are presented in Table 2. The table also depicts the statements ( $X_1$  to  $X_{37}$ ) used for data collection along with the values of communalities.

The table highlights that nine factors have been extracted through analysis, which account for 72.157 per cent of the variances explained. The percentage of variance explained by factors range between 15.133 to 3.413 and eigen values between 5.599 and 1.263. The communalities values explain the amount of variance that is extracted by a factor and a large communality value indicates that a large amount of variance in a variable has been extracted by the factor solution. A factor loading represents a correlation between an original variable and its factors. Factor loading is nothing but coefficient of correlation between the two. Table 3 shows the variables that have significant loading along with their values on a particular factor. The factors extracted have been named keeping in view the nature of variables and loading values forming clusters on different factors.

The factors shown above are discussed here under:

### **1. Marketing Barriers ( $F_1$ )**

Marketing barriers has emerged as one of the most important factor for women entrepreneurs, which accounted for 15.133 percent of the total variances explained. Ten variables have loaded on this factor. These variables relate to price, availability of spurious products in the market, competition, publicity, marketing training, declining profits, location, etc. The women entrepreneurs are facing various problems in the area of marketing of their product in the changed economic scenario which ultimately affects their profit margins. They need support from various agencies in marketing function. All the marketing Ps need to be focussed in the support system. It has become all the more essentially important in the changed market scenario during post-reform period which is characterized by high competition and surplus of supplies in the market. No small business entrepreneur can afford to operate in current markets without support, particularly women entrepreneurs.

### **2. Financial Barriers ( $F_2$ )**

Financial barriers has emerged as the second important factor, which accounts for 13.478 per cent of the variances with loading of seven variables. These variables relate to rate of interest, collateral security, delays in disbursements of loans, lack of coordination among financial institutions and so on. Finance is the life blood of any organization. Adequate and timely availability of finance greases the wheels of business. Small enterprises face the problem of finance due to their being small and lack of expertise in satisfying requirements of financial institutions. It has also been observed that entrepreneurs of small and micro enterprises do not possess the knowledge of various sources of finance and availability of various financial incentives. Most of the time these enterprises have to depend on informal sources of finance and pay high rates of interest. Small enterprises also face the problems like lack of coordination among financial institutions, gap between sanction and disbursement of money, and too much paper formalities. Financial institutions need to develop a separate framework for SMEs, particularly those run by women entrepreneurs to cope up with the various financial problems faced by them.

**Table 2**  
**Principal Component Matrix**

<i>Label</i>	<i>Name of Statement</i>	<i>Factor 1</i>	<i>Factor 2</i>	<i>Factor 3</i>	<i>Factor 4</i>	<i>Factor 5</i>	<i>Factor 6</i>	<i>Factor 7</i>	<i>Factor 8</i>	<i>Factor 9</i>	<i>Communalities</i>
X <sub>1</sub>	Do you think getting information relating to product is a problem for women entrepreneur?	.399	.115	.213	.047	.091	.229	.081	.124	.749	.864
X <sub>2</sub>	Do you feel product/services produced by you fetches low price?	.746	.045	.232	.210	.098	.066	-.019	-.062	.197	.714
X <sub>3</sub>	Availability of spurious substitute products in market is a problem for women entrepreneurs.	.673	.110	.146	.042	.216	.078	.086	-.102	-.005	.558
X <sub>4</sub>	Do you think there is a decline in profit margin of your product?	.774	.076	.323	.099	.115	.067	.128	.016	.238	.810
X <sub>5</sub>	Getting training for marketing of the product is difficult for you.	.486	.377	.246	.363	.039	.340	-.061	.087	-.005	.700
X <sub>6</sub>	Customers often show indifferent attitude towards products/services provided by you.	.165	.128	.189	.857	.080	.061	.051	.089	-.129	.851
X <sub>7</sub>	Do you face problems of estimation of demand for your product?	.191	.009	.144	.727	.259	.011	.382	.017	.157	.823
X <sub>8</sub>	Do you face the problems of identification of customers for your products?	.170	.173	.211	.766	.129	.140	.097	.225	.080	.793
X <sub>9</sub>	Do you face the problems of getting work irregularly?	.446	.282	.283	.388	.077	.101	.023	.024	-.069	.531
X <sub>10</sub>	Competition from the big producers is a problem for you.	.534	.176	.243	.082	.075	.281	-.240	-.038	.059	.529
X <sub>11</sub>	Do you face the problem of publicity of your product?	.487	.118	.294	.248	.254	.043	.121	.051	.083	.489
X <sub>12</sub>	Do you think location of your business is away from the market?	.688	.118	.028	.182	.016	.247	.184	.248	.039	.680

*Table 2 Contd...*

Table 2 Contd...

Label	Name of Statement	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5	Factor 6	Factor 7	Factor 8	Factor 9	Communalities
X <sub>13</sub>	Do you face the problem relating to frequently changing market conditions?	.594	.029	.117	.150	.042	.112	.243	.023	-.268	.536
X <sub>14</sub>	Do you face the problems of fixed capital in your business?	.231	.251	.060	.085	.816	.108	.073	.152	-.059	.836
X <sub>15</sub>	Do you face the problem of getting working capital?	.138	.241	.174	.234	.719	.167	.174	.217	-.095	.793
X <sub>16</sub>	Do you feel the rate of interest on capital is higher?	.170	.581	.111	.219	.275	.269	.074	.285	-.150	.683
X <sub>17</sub>	Do you face the problem of collateral security?	.284	.473	.173	.164	.353	.204	-.023	.303	-.194	.657
X <sub>18</sub>	Do you face the problem of completing large paper formalities at government offices?	-.132	.429	.015	.168	.161	.097	-.139	.725	.104	.821
X <sub>19</sub>	Delay in release of payment is a hurdle while managing the business.	-.142	.734	.019	.196	.032	.293	.079	.234	-.169	.773
X <sub>20</sub>	Do you feel financial institutions have indifferent attitude towards women entrepreneurs?	.054	.905	.109	.024	.122	.036	.013	.095	.011	.859
X <sub>21</sub>	Do you think there is a lack of coordination among different financial institutions?	-.042	.926	.019	.120	.100	.120	.007	-.063	.097	.911
X <sub>22</sub>	Delay in release of loans from financial institutions is a problem for you?	-.038	.912	.111	.002	.150	.009	-.021	.055	.139	.890
X <sub>23</sub>	Do you face the problem of labour absenteeism?	.269	.217	.684	.095	.220	.161	-.028	.052	.009	.674
X <sub>24</sub>	Labour frequently leave the job under women entrepreneurs.	.274	.099	.794	.204	.184	.037	.134	.028	.132	.829
X <sub>25</sub>	Labour cost is increasing over a period of time.	.331	.153	.549	.277	.009	-.209	.029	.158	.026	.581

Label	Name of Statement	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5	Factor 6	Factor 7	Factor 8	Factor 9	Communalities
X <sub>26</sub>	Do you face the problem of availability of skilled labour?	.278	.039	.756	.218	.002	.123	.241	-.065	-.013	.775
X <sub>27</sub>	Do you feel workers show negative attitude while doing work under you?	.549	.063	.636	.004	.109	-.006	.217	.137	.119	.802
X <sub>28</sub>	Do you face the problem of record keeping?	.319	.434	.169	-.143	.105	-.071	.186	.450	.067	.597
X <sub>29</sub>	Acquiring latest technology is a problem for you.	.556	.111	.318	.083	-.101	.075	.596	.046	-.027	.803
X <sub>30</sub>	Do you think inventory management is a problem while doing business?	.358	.228	.359	.180	.141	-.056	.293	-.011	-.296	.538
X <sub>31</sub>	Do you face infrastructural constrains while managing your business?	.519	.153	.254	.071	.180	-.069	.326	.033	.158	.531
X <sub>32</sub>	Do you feel availability of better technology is a problem now these days?	.277	-.026	.252	.208	.337	.061	.715	-.055	.051	.818
X <sub>33</sub>	High cost of land is a problem for women entrepreneurs?	.109	.369	.131	.152	.453	.236	.341	-.177	.222	.646
X <sub>34</sub>	Do you face the problem of time management?	.413	-.015	.390	.097	.416	-.014	.247	-.096	.293	.661
X <sub>35</sub>	Do you feel there is a gender bias prevailing in the society?	-.052	.328	.402	.159	.512	.130	-.288	-.250	.016	.722
X <sub>36</sub>	Do you think lack of higher education is an obstacle in the management of business?	.049	.203	.034	.013	-.031	.879	-.164	-.100	-.011	.856
X <sub>37</sub>	Legal formalities act as a hindrance while managing the business.	.146	.259	.083	.024	.067	.728	.196	.221	.201	.759
Eigen values		5.599	4.987	3.829	2.874	2.631	2.121	1.969	1.426	1.263	
Percentage of variance		15.133	13.478	10.348	7.767	7.110	5.732	5.323	3.853	3.413	
Cumulative percentage of variance		15.133	28.610	38.958	46.726	53.836	59.569	64.891	68.744	72.157	

Extraction Method: Principal Component Analysis  
 Rotation Method: Varimax with Kaiser Normalization  
 a Rotation converged in 20 iterations.

**Table 3**  
**Naming of Factors**

<i>Naming of Factors</i>	<i>Label</i>	<i>Name of Statement</i>	<i>Factor loading</i>	
Marketing barriers	X <sub>2</sub>	Do you feel product/services produced by you fetches low price?	.746	
	X <sub>3</sub>	Availability of spurious substitute products in market is a problem for women entrepreneurs.	.673	
	X <sub>4</sub>	Do you think there is a decline in profit margin of your product?	.774	
	X <sub>5</sub>	Getting training for marketing of the product is difficult for you.	.486	
	X <sub>9</sub>	Do you face the problems of getting work irregularly?	.446	
	X <sub>10</sub>	Competition from the big producers is a problem for you.	.534	
	X <sub>11</sub>	Do you face the problem of publicity of your product?	.487	
	X <sub>12</sub>	Do you think location of your business is away from the market?	.588	
	X <sub>13</sub>	Do you face the problem relating to frequently changing market conditions?	.594	
	X <sub>31</sub>	Do you face infrastructural constraints while managing your business?	.519	
	Financial barriers	X <sub>16</sub>	Do you feel the rate of interest on capital is higher?	.581
		X <sub>17</sub>	Do you face the problem of collateral security?	.473
		X <sub>18</sub>	Do you face the problem of completing large paper formalities at government offices?	.429
X <sub>19</sub>		Delay in release of payment is a hurdle while managing the business.	.734	
X <sub>20</sub>		Do you feel financial institutions have indifferent attitude towards women entrepreneurs?	.905	
X <sub>21</sub>		Do you think there is a lack of coordination among different financial institutions?	.926	
X <sub>22</sub>		Delay in release of loans from financial institutions is a problem for you?	.912	
Labour barriers	X <sub>23</sub>	Do you face the problem of labour absenteeism?	.684	
	X <sub>24</sub>	Labour frequently leave the job under women entrepreneurs.	.794	
	X <sub>25</sub>	Labour cost is increasing over a period of time.	.549	
	X <sub>26</sub>	Do you face the problem of availability of skilled labour?	.756	
	X <sub>27</sub>	Do you feel workers show negative attitude while doing work under you?	.636	
	X <sub>30</sub>	Do you think inventory management is a problem while doing business?	.359	
Problem in demand estimation	X <sub>6</sub>	Customers often show indifferent attitude towards products/services provided by you.	.857	
	X <sub>7</sub>	Do you face problems of estimation of demand for your product?	.727	
	X <sub>8</sub>	Do you face the problems of identification of customers for your products?	.766	
Gender bias	X <sub>14</sub>	Do you face the problems of fixed capital in your business?	.816	
	X <sub>15</sub>	Do you face the problem of getting working capital?	.719	
	X <sub>33</sub>	High cost of land is a problem for women entrepreneurs?	.453	
	X <sub>34</sub>	Do you face the problem of time management?	.416	
	X <sub>35</sub>	Do you feel there is a gender bias prevailing in the society?	.512	
Legal formalities	X <sub>36</sub>	Do you think lack of higher education is an obstacle in the management of business?	.879	
	X <sub>37</sub>	Legal formalities act as a hindrance while managing the business.	.728	
Technology barriers	X <sub>29</sub>	Acquiring latest technology is a problem for you.	.596	
	X <sub>32</sub>	Do you feel availability of better technology is a problem now these days?	.715	
Book keeping	X <sub>28</sub>	Do you face the problem of record keeping?	.450	
Information gathering	X <sub>1</sub>	Do you think getting information relating to product is a problem for women entrepreneur?	.749	



**3. Labour Barriers (F<sub>3</sub>)**

Labour related barriers have been identified as the third important factor, which accounts for 10.348 of the total variances. The loading of variables indicate that the basic issues in labour problems are high rate of labour absenteeism, labour turnover, cost of labour, lack of required skills and attitudinal problems of workers towards women entrepreneurs. Labour related issues can be solved by entrepreneurs by adopting modern HRM techniques in which they need to be trained. Women entrepreneurs may prove more effective HRM, if they get formal training in human resource management practices.

**4. Demand Estimation (F<sub>4</sub>)**

The fourth factor, which accounts for 7.767 per cent of variances consists of three variables and it has been named as problem of demand estimation. Women entrepreneurs face this problem. They find difficulties in identifying potential consumers, demand estimation and also tackling customer attitudinal problems. Since demand estimation is an activity requiring specialised knowledge and involves cost, this need to be carried out through supporting agencies centrally and data made available to entrepreneurs.

**5. Gender Bias Issues (F<sub>5</sub>)**

The fourth factor, which accounts for 7.710 per cent of the variances, consists of six variables and has been named as gender bias. Being women they face difficulties in fixed and working capital management, time management, and knowledge management. They need to be encouraged by giving preferential treatment over male counterparts in allotment of industrial plots, availability of various inputs, and other areas of business where they find difficulties.

**6. Legal Formalities (F<sub>6</sub>)**

Legal formalities emerged as the sixth factor, which accounts for 5.732 per cent of the variances explained and consists of two variables. The table vividly shows that women entrepreneurs faced the problem of understanding of business laws. There exists a complex legal framework governing SMEs in the country and women entrepreneurs find difficulties in complying with the requirements of legal system.

**7. Technology Barriers (F<sub>7</sub>)**

The seventh factor, which accounts for 5.323 per cent of the variances consists of two variables and has been designated as technological barriers of women entrepreneurs. They face the problem of availability and adoption of the latest technology. Keeping pace with technological changes which involves high cost is an issue for SMEs run by women entrepreneurs. Technology is a critical factor for survival and growth of industry in new economy and SMEs need support from various agencies in this regard.

**8. Book Keeping (F<sub>8</sub>)**

The eighth factor, which accounts for 3.853 per cent of the variances consists of only one variable and has been named as book keeping issues. Women entrepreneurs are of the opinion that there is a need to provide them training in maintenance of book keeping records of business. Accounting is a specialised activity and formal training into accounting process can help women entrepreneurs to handle this issue effectively.

### 9. Information Gathering (F<sub>9</sub>)

The ninth factor, which accounts for 3.413 per cent of the variances also consists of only one variable and it has been termed as information gathering. Women entrepreneurs face the problem of gathering information relating to various aspects of business. The supporting agencies need to develop an adequate framework for sharing updated information relating to markets, competitors, technology, legal aspects, etc. for SMEs in the country. It will help them taking appropriate decisions on various aspects of business management.

## 5. CONCLUSIONS AND POLICY IMPLICATIONS

The women entrepreneurs face problems on various aspects of business management in the changed market scenario. The study has identified nine such areas which include marketing, finance, labour, demand estimation, gender bias, legal formalities, technology, book keeping and information gathering. To promote women entrepreneurship, which is strategically important from and social and economic development points of view in a country like India, would require finding solutions to all these problems through Government support. Various types of promotional agencies are already functioning in the area of entrepreneurship development in the country, but they need to provide special focus on women entrepreneurs to take care of their special areas of weaknesses and bring them at par with male entrepreneurs. India, in present environment, is favourably placed to take up the issue of entrepreneurship development among women because of growing literacy rate and changing outlook towards life and social norms. Women participation in corporate sector has significantly increased during recent years, technical education has become popular among girl students, labour mobility among women is on the rise and social system has become supportive for out-door activities for them. All these factors helped creating an environment in which more educated women seek careers in entrepreneurship. There is a need in the country to develop an entrepreneurial vision for women so as to encash upon this opportunity and encourage women to take up self employment through adequate administrative and other supporting system. The environment is highly congenial for women entrepreneurship, but the business management issues need to be tackled adequately.

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