

An Analysis of the Impacts of Economic Empowerment on the Personal and Professional Lives of Women Entrepreneurs in E-Commerce Sectors of Bangladesh

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ABSTRACT

Entrepreneurship significantly influences the economic empowerment of women in Bangladesh. Entrepreneurship helps women by enabling them to exercise control over their financial resources and achieve autonomy to a great extent. Entrepreneurship also fosters social cohesiveness and encourages the creation of employment possibilities by empowering women entrepreneurs to engage in community-focused activities, such as offering essential goods and services. Moreover, it allows women to engage in decision-making processes in various spheres of their everyday lives. Although Bangladesh has made significant strides in women's entrepreneurship, it isn't easy to ascertain how these opportunities have facilitated women's empowerment in their personal and professional lives. This research aims to examine the correlation between entrepreneurship and the promotion of women's empowerment in their personal and professional lives. It employs a mixed-methods approach, which combines a quantitative method through a survey and a qualitative method through In-Depth Interviews (IDIs) with women entrepreneurs. By taking a closer look at the challenges women entrepreneurs encounter in their everyday lives, this study offers more inclusive strategies that equalize possibilities for them in the e-commerce sectors of Bangladesh.

KEYWORDS: E-commerce Sectors, Economic Empowerment, Personal and Professional Lives, Women's Entrepreneurship.

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1. Introduction

The potential of women's entrepreneurship to stimulate economic growth, encourage innovation, and advance social development has garnered considerable attention in recent times (Brush, 2019; Minniti & Naudé, 2020). Women are overcoming challenges and engaging in economic ventures, contributing significantly to their economies and communities (Kelley et al., 2017). In promoting gender equality and facilitating women's economic empowerment, it is critical to cultivate an environment that encourages and supports their entrepreneurial endeavours, both in their personal and professional lives. This study aims to investigate and assess the diverse aspects of women's entrepreneurship and the significant impact it has on the personal and professional lives of women.

According to Doss and Kieran (2021), women's entrepreneurship is crucial in promoting women's economic, social, and cultural empowerment. It is commonly known that empowering women is essential to promoting inclusive growth and social progress. When given the chance to start and grow their enterprises, women become more economically independent, take charge of their finances, and develop vital decision-making skills. Furthermore, women entrepreneurs often engage in community-serving activities such as supplying essential goods and services, creating job opportunities, and fostering social cohesion (Welter & Brush, 2019). As a whole, they provide an atmosphere of harmony that supports diversity, a sense of belonging, and the growth of moral strands in society. Bangladesh's economy has grown at one of the fastest rates among South Asian countries over the decades, setting an example for women's empowerment. Even though women have actively participated in various entrepreneurial endeavours and made notable advancements, there are still many challenges women must overcome to live everyday lives. This research aims to investigate the challenges of economic empowerment experienced by women entrepreneurs in both their personal and professional lives.

2. Justification of the study

The concept of "women entrepreneurship" refers to the systematic participation of women in creating, growing, and managing innovative business ventures. As defined by Kao (1993), entrepreneurship is a multifaceted endeavour that aims to establish enterprises or introduce novel and original ideas with the double objective of generating financial success for the entrepreneur and effecting a beneficial change in society. Women entrepreneurs identify business opportunities, acquire capital, and undertake calculated risks to generate financial gains, create employment opportunities, and stimulate economic growth to establish and expand their enterprises.

The scholarly discourse on women's entrepreneurship recognises gender as a substantial determinant impacting entrepreneurial behaviour, opportunity identification, and resource availability. According to research, female entrepreneurs face various obstacles and challenges, including lack of access to capital and markets, gender biases, and work-family conflicts. These variables may influence their enterprises' profitability and success. A definition of women's entrepreneurship often referenced is as follows: "the process by which women establish, promote, develop, and take ownership of enterprises" (Brush et al., 2006; p.2). An alternative definition of entrepreneurship, as outlined by Henry, Hill, and Leitch, centres on the gendered aspect of entrepreneurship. It defines women's entrepreneurship as the endeavours carried out by female entrepreneurs that result in financial gain, wealth, or employment and benefit the environment, society, or economy (Henry et al., 2017; p.11).

The percentage of small, medium, and large enterprises women own is restricted to one-third globally (Halim, 2020). However, this proportion varies within and between regions, with South Asia covering no

more than 18% and Latin America and the Caribbean the most, with a maximum of 50%. Despite this, female entrepreneurs face many obstacles restricting their opportunities and growth. Some of these challenges include but are not limited to access to financing, markets, networks, skills, and favourable regulations (Halim, 2020).

According to data from the Global Entrepreneurship Monitor (GEM), in 2022, the percentage of women who founded new businesses decreased significantly by 15% between 2019 and 2020. Furthermore, it is worth noting that women's desires to establish a business within three years and the overall establishment rates in 2020 declined more significantly than men's, except for upper-middle-income countries. Furthermore, the report underscored the significance of addressing policy-level structural and environmental inequalities, the gender composition of startup organisations, and the consequences of the pandemic for both male and female entrepreneurs (Global Entrepreneurship Monitor, 2022).

Furthermore, compared to other regions and nations, the percentage of female entrepreneurs in India, Sri Lanka, and Pakistan is relatively low. In addition to facing constraints in accessing capital, education, training, markets, mentors, and role models, female entrepreneurs in these nations contend with social stigma, gender-based discrimination, and familial obligations. However, it is worth noting that these countries have programs supporting women-owned enterprises' advancement. These programmes are designed to offer financial support, mentorship, training, and additional opportunities to help female entrepreneurs expand their businesses (Mathew, 2019).

Historically, women in Bangladesh were deprived of numerous educational and economic participation opportunities, and their entrepreneurial engagement was minimal. However, skill-building programs and microfinance initiatives have assisted in empowering women and encouraging their entrepreneurial endeavours. Prominent instances encompass the Women's Entrepreneurship Development Project (WEDP) and the Grameen Bank, which have exerted substantial influence on women's entrepreneurship and economic empowerment of women's entrepreneurship. Despite advancements, women entrepreneurs in Bangladesh continue to encounter obstacles, including restricted capital accessibility, insufficient education and awareness, gender-based prejudice, as well as social and cultural impediments.

The proportion of women comprising 50% of the population in Bangladesh underscores the criticality of leveraging their capabilities and competencies to achieve sustainable livelihoods. Neglecting to do so could result in a substantial reduction of skilled labour. Promoting increased female participation in self-employment prospects is considered a potential solution to this problem in Bangladesh, as it is hypothesised to contribute positively to reducing poverty and gender-based discrimination. Experts consider this perspective a possible remedy for advancing gender equality and empowering women (Parvin et al., 2012). Victimisation of women frequently ensues from a variety of sources, such as inadequate literacy, ignorance, inflexible societal norms, and religious restrictions. The above elements often place women in precarious situations and may restrict their engagement in societal affairs (Chowdhury, 2000).

Researchers have identified various prevalent issues and obstacles women entrepreneurs encounter in Bangladesh. These issues encompass restricted capital accessibility, insufficient education and expertise, absence of familial assistance, obstacles in utilising marketing facilities, limited technological knowledge, gender-based prejudices, and social, cultural, and religious barriers. The abovementioned factors present substantial challenges for women entrepreneurs in making valuable contributions to the nation's economic progress (Ahammad & Moudud-Ul-Huq, 2013; Zaman, 2013; Afroze et al., 2015; Islam & Ahmed, 2016). In contrast to previous generations, present-day women demonstrate a strong desire for greater autonomy and self-sufficiency in fiscal matters and social affairs. Entrepreneurial endeavours proliferate due to the desire for autonomy (Mitchell, 2004).

Historically, entrepreneurial activity in Bangladesh has been concentrated in urban areas (Karim, 2017). However, there is a growing interest among women in rural areas regarding entrepreneurship (Parvin et al., 2012). According to a report published in 2009 by the SME Foundation, personal wear design emerged as the sector in which women entrepreneurs were most prevalent, accounting for 27.8% of the total. Ready-made garments and knitwear constituted the second largest category (12.9%), and agro-processing and agribusiness constituted the third category (10.8%). Based on data from the SME Foundation (2009), approximately 46.8% of women entrepreneurs were engaged in various vocational sectors. These sectors comprised catering services, fitness centres, beauty parlours, printing, publishing, handicraft manufacturing, embroidery, and publication. Women entrepreneurs, apart from managing the operations of the family business, assisting those in need, and supporting their children's education, empowered their families to make additional financial investments.

Studies suggest that enterprises headed by women tend to be smaller than those led by men and often operate from households (Francesca et al., 2017). These findings indicate that substantial obstacles still hinder the utilisation of women's potential in entrepreneurship. Various organisations, both public and private, are assisting to promote the growth of women entrepreneurs. These include the Bangladesh Small & Cottage Industries Corporation (BSCIC), Women Entrepreneurship Development Programme (WEDP), Bangladesh Rural Development Board (BRDB), Micro-Industries Development Assistance & Services (MIDAS), Bangladesh Rural Advancement Committee (BRAC), Bangladesh Women Chamber of Commerce & Industry (BWCCI), and Bangladesh Association of Women in SME (BAWSME) (Karim, 2017 & Chowdhury, 2017). In addition, the Government has incorporated measures to promote the progress of women entrepreneurship in its National Action Plan (NAP). These measures include setting up a Women Entrepreneurship Development Cell, publishing a directory of women entrepreneurs, and ensuring easy access to markets, among other initiatives (Chowdhury, 2017).

Based on the above discussion, the researchers identified an obvious research gap regarding the study of the impact of entrepreneurship on the personal and professional lives of women and the challenges they face in conducting their business activities. Therefore, this research aims to examine the challenges that female entrepreneurs in the e-commerce industry in Bangladesh encounter in their everyday lives. This understanding will enable us to formulate more detailed strategies that advocate for equitable chances for female entrepreneurs in Bangladesh's e-commerce industry.

3. Research objective

The broad objective of this study is to examine the impact of entrepreneurship on the empowerment of women in the everyday lives of entrepreneurs in the e-commerce sector of Bangladesh.

The specific objectives of this research are to identify-

- a) the challenges women entrepreneurs experience in exercising their agency in their professional lives (for example, managing relationships, negotiating with suppliers, networking etc.).
- b) the challenges women entrepreneurs experience in exercising their agency (for example decision-making, control over income and expenses etc.) in their personal lives.

4. Methodology

This section describes the methodological aspects and ethical considerations that this research followed. It also includes the overall design of the study and the sampling procedure. The design of this research adhered to the tenets of feminist research methodology. Feminist research methodology facilitates the

investigation of empirical evidence about women's experiences and incorporates the researcher's subjective interpretation, social standing, and emotions, which are frequently overlooked in conventional methodologies (Harding, 1987). We collected data for this research using a combination of both quantitative and qualitative methods.

The investigation was conducted in May 2023, employing an empirical approach for data collection. This research took place in Dhaka, the capital of Bangladesh, and utilised a mixed-method approach that combined quantitative and qualitative data collection methods. This research utilised a survey method with a semi-structured questionnaire to collect quantitative data. This study explicitly targeted women entrepreneurs working on e-commerce platforms. All the e-commerce platforms owned by women were the main target population.

The survey was done as part of quantitative data collecting, with a sample size of sixty participants. These individuals were given a semi-structured questionnaire. Following the development of the questionnaire, a pretesting phase was conducted with a cohort of ten participants. The questionnaire was created to collect both qualitative and quantitative data. The data was imported into SPSS for quantitative analysis and presented through graphs and charts.

As part of collecting qualitative data, we conducted In-Depth Interviews (IDIs) with ten women involved in different e-commerce industries in various locations in Dhaka, Bangladesh. The e-commerce industry encompasses several sectors: apparel, cosmetics, food, handicrafts, jewellery, and more. A semi-structured questionnaire was created to conduct in-depth interviews (IDIs) with ten female entrepreneurs. The purpose was to gather their firsthand accounts of the challenges they face in both their personal and professional lives. The sampling method utilised the snowball sampling strategies. This study is limited to women currently engaged in entrepreneurship or with previous expertise in managing businesses rather than women contemplating initiating a business or needing more ownership and control over it. Secondary data sources, including literature such as books, journals, scholarly articles, and relevant websites, have been thoroughly analysed.

5. Theoretical framework

This section presents the theoretical framework applied in this study to analyse the findings. This study primarily focuses on the qualitative analysis of women's capacity to control their professional choices and household dynamics. The theoretical framework for women's empowerment is based on Kabeer's (1999) Resource, Agency, and Achievement concept. Women's empowerment refers to enabling women with the necessary abilities and assets to enhance their economic standing and escape poverty. Furthermore, it implies that women and girls have the autonomy to determine how to allocate their earnings and other assets, either individually or through collaborative decision-making.

This research employs Kabeer's (1999) conceptual framework on women's empowerment and assesses three essential elements using a questionnaire that focuses on resources, agency, and achievement (see Figure 1). Kabeer's (1999) theory of empowerment focuses on the intricate process of quantifying women's empowerment, encompassing three interrelated elements: resources, agency, and achievement. Here, resources refer to access and future claims to material, human, and social resources. Agency includes decision-making processes and less quantifiable expressions of agency, such as negotiation, deception, and manipulation. Lastly, achievements refer to well-being outcomes.

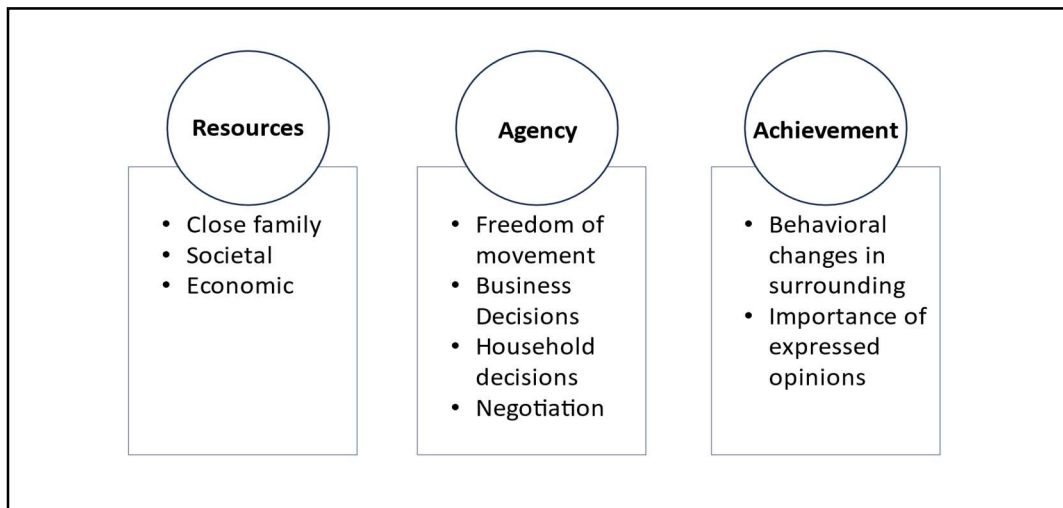


Figure 1: Women's Empowerment Framework

The study found that women's restricted access to resources significantly affected their financial inclusion. The second dimension of power pertains to the concept of 'agency', which includes managing finances and making life choices, such as decisions regarding where to live and which profession to pursue. According to Kabeer (1991), when a woman exercises agency by using her "power to", she can control her own goals, desires, and life choices. Our study shows that women in the e-commerce industry often experience oppression and exploitation from agencies that assert control over them. The vulnerability of these women stems from their restricted control over their mobility, financial matters, and life choices, such as where they live and which career to pursue, which are imposed by their husbands in their everyday lives.

Based on the theoretical framework, the questionnaire incorporated multiple elements to provide a thorough understanding of the level of empowerment experienced by entrepreneurs in both their private and public lives. These factors encompass women's autonomy in decision-making, financial management within households, negotiation abilities, achieving a balance between work and personal life, the impact of male family members on women's lives, women's influence on male family members' decisions, and the freedom to make business-related choices.

6. Findings and Analysis

E-commerce platforms have emerged as powerful tools for businesses to access new markets and consumers, as the entrepreneurial world has undertaken a remarkable transformation towards digitisation in recent years. In Bangladesh, women entrepreneurs are among the beneficiaries of this digital revolution, particularly those operating in the e-commerce sector. The e-commerce platforms have exhibited their transformative potential for women-owned businesses, offering unparalleled empowerment, innovation, and development opportunities.

One of the primary advantages of digital e-commerce platforms is their ability to remove traditional barriers to entry for female entrepreneurs. Throughout history, women have faced a variety of challenges in obtaining access to conventional markets, such as limited access to capital, networks, and resources. However, the growth of digital platforms has destroyed these walls, allowing women to showcase their products and services to a global audience. Although e-commerce sectors indeed enable women to offer their products and services to local and global consumers, women workers still face numerous obstacles in their personal lives. These challenges will be addressed in the subsequent section.

This research paper presents a comprehensive analysis of the factors influencing the social empowerment of women in E-commerce-based entrepreneurship. By utilising qualitative and quantitative methods, the study explores women entrepreneurs' experiences and challenges in their public and private lives. The subsequent sections provide detailed findings from the analysis, offering valuable contributions to existing knowledge in the field. This section is divided into two sub-sections. The first sub-section details the challenges women entrepreneurs experience in their professional lives, and the second sub-section details the challenges women entrepreneurs experience in their personal lives.

6.1 The Challenges Women Entrepreneurs Face in Their Professional Lives

In addition to their personal life challenges, female workers frequently have problems at the professional level. Women face significant obstacles when starting and maintaining their own enterprises in the e-commerce sector, since society, family, and peer groups still perceive it as predominantly male-dominated.

6.1.1 Limited Availability of Funding and Capital

A significant challenge female entrepreneurs face at the professional level is the limited availability of funding and venture capital. Many of our participants said that female-led e-commerce firms got considerably less financial support in comparison to their male-led counterparts. Participants also expressed the extent to which they encounter stereotypes and biases that impede their progress in their careers and limit their chances for professional development. A significant challenge faced by women entrepreneurs at the professional level is the limited availability of funding and venture capital. A considerable disparity in funding was observed between women-led e-commerce businesses and their male-led counterparts, as reported by many of our participants. Participants also disclosed the extent to which they encounter misconceptions and biases that impede their career growth and prospects for development. Due to a bias towards male-led businesses, venture capital firms disproportionately allocate funding and investment possibilities, resulting in limited access to women-owned e-commerce ventures. Preconceived notions regarding women's ability in technology and business also pose obstacles to success in this field.

Our data indicates that many female entrepreneurs need more support from the market and the community, which poses challenges in attaining a harmonious work-life balance. Women in the supply chain often need more access to essential information. In addition, although certain participants claimed to be self-reliant in managing their enterprises, a significant number believed that they would only be able to sustain their operations with sufficient resources and assistance from their family members, particularly the male ones. The following table shows some of the primary challenges women entrepreneurs face in the e-commerce industry.

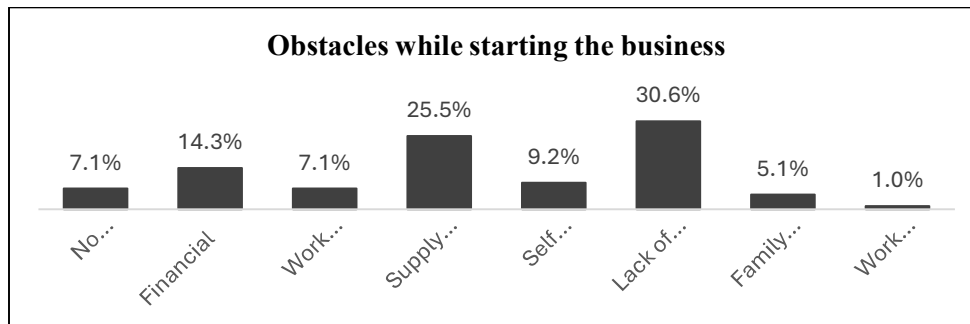


Figure 2: Primary Challenges Faced by Women Entrepreneurs

6.1.2 Managing Relationships, Negotiating with Suppliers and Customers

Our research reveals that women entrepreneurs need help managing relationships and negotiating with suppliers and customers. They often rely heavily on their male family members to navigate these obstacles. Based on the data collected, 50% of the participants prefer having their male family members handle the delivery and communication with the supplier rather than doing it themselves. The participants identified three primary factors contributing to this issue: the absence of secure transportation choices for women, the lack of women-friendly gestures from the customers, and a general lack of respect for female entrepreneurs. During the IDIs, participants also reported that their family members often prohibited them from delivering items to certain places at specific times, considering their security issues. The following table reflects the areas where women entrepreneurs often have to seek from their male counterparts.

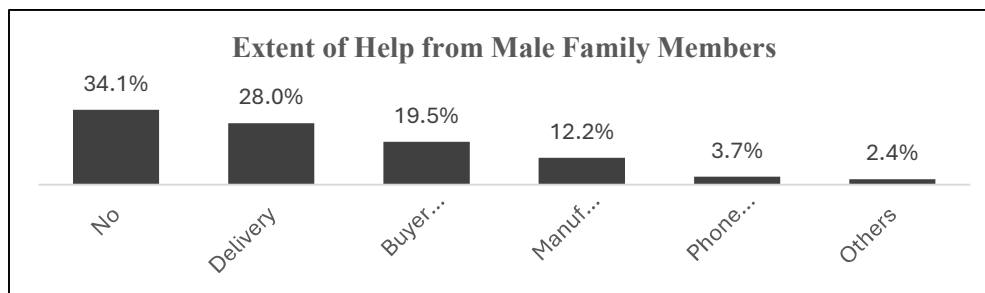


Figure 3: Extent of Help from Male Members at the Start of the Business

In addition, male family members also influence business decisions, namely in terms of choosing products and suppliers. This suggests an intricate power dynamic inside families. Female entrepreneurs have limitations in their ability to select any product they desire to offer online, indicating that the second aspect of agentic choice has not yet been completely realised.

Rumi (35) stated in an in-depth interview (IDI) that e-commerce is flourishing due to the increasing reliance on online platforms. Like many women, she favours online platforms for purchasing and selling products, as it is only sometimes feasible for her to visit the market for shopping. When questioned about women entrepreneurs' challenges, she responded that they are numerous. Rumi stated that a woman's primary obstacle, particularly in her mid-thirties, is setting up a new business. While the companies are primarily online, sourcing needs to be conducted offline, which comes with multiple challenges for women workers.

I began my business with ornaments and subsequently expanded to include apparel and other accessories, which required frequent market exploration in a variety of regions throughout the country and in cities. [IDI with Rumi (35)]

Despite her hesitation to rely on men, Rumi expressed that she frequently had to seek assistance from men due to privacy and security concerns.

Another challenging component of establishing an entrepreneur is sustaining a competitive edge during negotiations. It is common that despite women actively participating in the e-commerce industry, they do not achieve important positions while engaging in negotiations with suppliers. Therefore, the participants emphasised the significance of seeking assistance from their male family members when initiating communication for supply management and fair price negotiation.

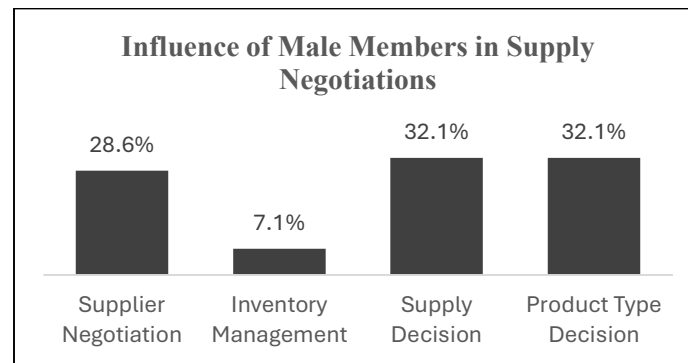


Figure 4: Influence of Male Members in Supply Negotiations

A few questions were designed to understand the behavioural changes in the surroundings and the suppliers. In a public setting, almost half of the respondents do not get better treatment than before. The suppliers tend to charge absurdly when women entrepreneurs go to the suppliers for the first time. This is seen everywhere in Bangladesh's retail markets and true for the import markets as well. Women in business are yet to be accepted as a concept by all the forms of patriarchal society.

6.1.3. Networking and Mentorship Opportunities

There are also obstacles that women in e-commerce encounter when it comes to establishing professional networks and obtaining mentorship opportunities, which are crucial for career advancement. The absence of mentorship and support frequently impeded the capacity of women to advance in their professions, acquire new skills, and navigate the industry, according to our participants. Additionally, they discussed their limited access to mentorship opportunities and professional networks.

6.2 The Challenges Women Entrepreneurs Face in Their Personal Lives

While e-commerce's accessibility is a significant advantage for women entrepreneurs, it presents additional obstacles in their personal lives, detailed below.

6.2.1 Balancing Between Family and Work

Women are primarily drawn to the e-commerce industry due to its inherent flexibility. There is no other method or strategy that can be used to achieve work-life balance, especially when the well-being of one's family is in danger. The e-commerce sector is often more accessible and worth considering for many women because of the potential to run a business from home. One of the significant concerns that prevents women from dedicating additional time to their business and its ongoing expansion is their family obligations. Most participants expressed that only a few women can dedicate all their time and energy to their business due to the primary responsibility of caring for children, older adults and their household chores. The patriarchal society still holds women accountable for the majority of household chores and care work, even though the flexible nature of e-commerce enables them to spend more time at home. Therefore, balancing home and career remains a significant challenge for women.

The results of this study indicate that fifty-four percent of participants find it feasible to preserve a work-life balance. This was not the case in the early stages of the e-commerce industry. This study considers it a success in pursuing women's empowerment, even though only six percent of respondents found it straightforward.

6.2.2 Women's Role in Decision-Making Within Families

Our research findings investigate the social dynamics and cognitive processes of female entrepreneurs who are members of family units. Regarding family decisions, fifty percent of the female entrepreneurs indicated that they possess decision-making power in areas such as family purchases and selecting their children's schooling. Despite advancements in women's empowerment, the existence of traditional gender roles within family structures is evident from the contrast between women entrepreneurs confidently expressing their thoughts on family matters. While women may have some degree of influence within their families, this does not necessarily imply that they possess complete autonomy and the capacity to negotiate in all areas of family decision-making. For example, women are obligated to seek consent from men in their families when making career decisions or purchasing family assets, even if they travel to other places for business purposes. Decisions taken by male members continue to hold higher weight in this regard.

Even though approximately eighty percent of the female participants initially stated that their business decisions were not influenced by the male members, it came to light that the male members have a significant impact on the business-related decision. For instance, women entrepreneurs are significantly reliant on men in the selection of products to sell, the scheduling of supply, and the negotiation with suppliers, as previously discussed.

Despite these hurdles, a positive result is achieved when female entrepreneurs motivate others to enter the e-commerce sector, indicating progress towards the broader objective of women's empowerment. Historically, women of this region were always an integral part of the family businesses and exercised their influence passively. However, the concept of owning a business is a relatively new addition to their lives.

Therefore, the fact that 90% of female business owners are capable of recruiting others into the e-commerce sector suggests that this is a significant stride towards the ultimate objective of women's empowerment. Nevertheless, the ongoing necessity for advocacy and support for women in their personal and professional lives is emphasised by the disparities in treatment and pricing evident in public and supplier interactions.

6.2.3 Control over their income and expenses

One of the obstacles that women entrepreneurs encounter in everyday life is the ability to manage their income and expenses. Jinia (37) like many other participants discussed in an IDI that the concept of women's empowerment is still linked to their capacity to obtain loans through microcredit schemes, with less emphasis on whether this income exposure grants them genuine power and control over their rights and decision-making. Jinia believes that economic empowerment encompasses more than simply possessing employment or owning a business; it also involves exercising one's personal rights and making independent financial decisions. According to Jinia,

Economic empowerment implies earning my own money, controlling my own income, and exercising my personal freedom to live my life however I want [IDI with Jinia in 2023].

To understand the potential of women's entrepreneurship, it is imperative to resolve the issues above through targeted policies and initiatives. This will guarantee that women are granted the authority to make agentic decisions and choices in their professional and personal lives. This will also ensure that the accomplishments in empowerment are visible at the individual level rather than being obscured by the overall economic advancements of women only.

7 Conclusion

The impact of entrepreneurship on women's empowerment in Bangladesh has been traditionally restricted in Bangladesh. Despite women's ability to challenge traditional gender norms and achieve a reasonable degree of financial independence through their entrepreneurial pursuits, they still face significant challenges in everyday life due to this impact.

First, women's enterprises have functioned as a method to confront prevailing gender conventions and biases profoundly rooted in Bangladeshi society. Women have challenged societal expectations that limited them to household roles by entering the economic domain, resulting in more mobility and increased involvement in mainstream economic endeavours.

Second, female entrepreneurs in Bangladesh have shown a little enhancement in their financial independence. However, achieving complete empowerment requires the provision of extensive support from peers and the ability to exercise total authority over their earnings. However, certain women have successfully assumed control over their financial resources by creating their own businesses, allowing them to generate income for themselves and their families. Acquiring financial independence not only boosts their self-confidence but also allocates resources to support the fulfilment of their abilities.

Moreover, women entrepreneurs have played a crucial role in advocating for women's rights and attaining gender parity in Bangladesh. Their accomplishments have proven that men primarily dominate entrepreneurship, inspiring more women to pursue their entrepreneurial aspirations. While the overall picture is optimistic, it is essential to analyse individual experiences to assess the extent of empowerment achieved by women entrepreneurs, which is now falling short of its full potential.

Hence, it is crucial to recognise the diverse obstacles women entrepreneurs face, such as restricted funding availability, cultural barriers, and unfair societal demands. To effectively utilise the potential of women's entrepreneurship in achieving social empowerment, it is essential to address these concerns through specific policies and activities. This would guarantee that the advancements in women's empowerment are easily noticeable at the individual level rather than being overwhelmed by the overall economic growth of women.

Recognising the importance of women entrepreneurs and actively addressing the challenges they face can help Bangladesh promote social emancipation. By doing so, the country can further empower women and create a more inclusive and prosperous society.

This research presents a wide range of potential areas for future investigation that require careful consideration. These include women's health and mental well-being as a result of entrepreneurship, the effect of female business on female education and literacy, and the impact of female entrepreneurship on Bangladesh's overall development.

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Conflicts of Interest

The authors declare no conflict of interest.

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