


Exploring Women Entrepreneurship Prospects, Challenges, and Barriers in Pakistan

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ABSTRACT

This study aims to explore challenges, prospects, and barriers for young graduate Pakistani women entrepreneurs. The article is qualitative, and the scholars used the case study research method. Researchers conducted semi-structured interviews with young graduate female entrepreneurs and analyzed using Gioia methodology. This study explored that the women entrepreneurs used e-business platforms (e.g., social media marketing) as a tool for promoting their innovative business ideas. The current research documents the challenges, barriers, opportunities, and support available to Pakistani women entrepreneurs in light of the experiences of the young graduate female entrepreneurs. Further, this article is vital in terms of exclusive methodology, scarcely studies population, contextual value, theoretical advancement by exploring new themes and practical implications. The paper portrays implications for policymakers to eradicate barriers, address the challenges, and provide opportunities to females by delivering entrepreneurial training and funding opportunities.

KEYWORDS

Barriers, Business Incubation Centers, Entrepreneurial Culture, Entrepreneurship Challenges, Female Enterprise, Opportunities, Self-Employment, Social Media Marketing, Startup, Women Entrepreneurship

INTRODUCTION

Societies eyeing to achieve extensive development should provide opportunities for the growth and prosperity of women through women's entrepreneurship (Ziyae, Sadeghi, Nejad & Tajpour, 2021). Nevertheless, the disparity in the social status of women is more prominent despite being almost equal in numbers, especially in the subcontinent (Agarwal & Lenka, 2018). Therefore, women's entrepreneurship is the basis for the transition toward the United Nation's Sustainable Development Goals (SDG's) by providing innovative products, services and devising ideas to solve social/environmental problems through the business lens (Mahajan & Bandyopadhyay, 2021).

Moreover, the recent global crisis (i.e., climate change and Covid-19) also stresses the need to engage women in entrepreneurship to meet the economic development goals of the countries (Pastran, Colli & Poclaba, 2021). More importantly, startup businesses are the real drivers of economic development (Salim & Anis, 2021). Besides, researchers expect sustainable growth of female entrepreneurship due to the Covid-19 pandemic (Martinez-Rodriguez, Quintana-Rojo, Gento

& Callejas-Abinana, 2021). Scholars also find that research concerning women's entrepreneurship started almost three decades ago from western countries and recently expanded to non-western countries due to its significance for economic development (Roy, Mohapatra & Banerjee, 2021).

Prior research reveals that Asia has become the fastest-growing region globally regarding investment, technology, innovation, and production (Khanna, 2019). Women entrepreneurs have a considerable role in this economic development in Asia (Li, Cho & Chaudhuri, 2020). However, the World Economic Forum's (2018) gender gap report ranked Pakistan at 146 among 149 countries regarding women's participation in economic participation and opportunity. Whereas, according to Mckinsey Global Institute's (2018) report on women's equality, the region has a massive spark for economic development by increasing women's roles. The Global Entrepreneurship Monitor (2018) stressed promoting women's entrepreneurship in Asia for sustainable economic growth.

Consequently, the research on entrepreneurship, especially female entrepreneurship, is a burgeoning area of research in the 21st Century due to its significance for economic development (Rashid & Ratten, 2020). The Asian context of women entrepreneurship is different from the west due to traditional culture and religious beliefs and the multiple inferior statuses of women. Thus, the literature and practice of female entrepreneurship are scarce, specifically in the Pakistani context, despite increasing trends of women entrepreneurship globally (World Bank, 2017). In the United States, females own more than 11.6 million firms that employ over 9 million people and generated 1.7 trillion sales as of 2017. Thus, it increases the importance of studying women entrepreneurs (National Association of Women Business Owners, 2020).

According to the global entrepreneurship index published by the global entrepreneurship and development institute, Pakistan is ranked 109 among 137 countries (Acs, Szerb, Lafuente & Markus, 2019). However, according to the Pakistan Bureau of Statistics survey in 2017-18 regarding employment trends, the female labor force participation is only 22.8% in Pakistan (Pakistan Bureau of Statistics, 2018). Considering the full range of opportunities and gaps in women entrepreneurship (Kalim, 2012; World Bank, 2017), the importance and trend of female entrepreneurship are growing in Pakistan (Abrar ul Haq, Akram, Ashiq & Raza, 2019).

It is a fact that women are the fastest-growing population of young entrepreneurs across the globe and making a significant contribution to global wealth, economies, job creation as well as innovation, yet women entrepreneurs are understudied (Bruin, Brush, & Welter, 2006). The market-oriented press indicates that the future of the world economy is in the hands of women. The Financial Times published the headline "Forget Asia: Women are the Drivers of Global Growth" (de Thuin, 2006). The Economist (2007) printed the article "Womonomics Revisited" and concluded that "Men run the world's economies, but it may be up to women to rescue them." The above details show women's central role in global economies (Hanson, 2009).

Undoubtedly, education has empowered women with confidence, encouragement, and vision to develop innovative ideas and business avenues (Kalim, 2012). However, Pakistani women face numerous social, cultural, and financial challenges to become successful entrepreneurs (Nawaz, 2018; Younis, Hashim & Anderson, 2019; Soomro, Anwar & Rajar, 2019). Remarkably, some successful female entrepreneurs emerged from these challenges by availing opportunities through passion and creativity using E-commerce.

In the scenario discussed above, most countries set up business incubators to improve startup creation (Gabarret & D'Andria, 2021). Henceforth, the current article studied the successful young women entrepreneurs who graduated from Pakistani universities and succeeded in incubating their ideas at Business Incubation Centers (BIC). Upon completing one-year training, facilitation, and investment opportunities at BIC, they chose to be successful entrepreneurs by running online businesses and globally selling innovative products/services using social media services. Their ideas emerged during final year study projects based on personal experiences.

Subsequently, the present research explores and highlights the opportunities, challenges, and barriers for women entrepreneurs in Pakistan in light of the experiences of the aforementioned

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