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# Role of social business in women entrepreneurship development in Bangladesh: perspectives from Nobin Udyokta projects of Grameen Telecom Trust

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## Abstract

Social business is a growing phenomenon in the emerging economy due to its appeal toward reducing social problems from the society. Women's, especially rural women's, economic activities are mainly confined to the household chores because of the existing patriarchal norms of the society. Social businesses, through providing equity funds, are creating opportunities for the women to pursue entrepreneurial career. This study attempted to analyze the role of social business for developing women entrepreneurship. Primary data were collected from 28 women Nobin Udyokta (new entrepreneurs) and four key informant interviews. The study showed that social business fund plays an important role toward women entrepreneurship development through providing financial (social business fund), human (formal or informal training), and social capital (network) to the women entrepreneurs which is necessary for sustainable entrepreneurship development. Therefore, government and non-government organizations as well as private sectors were suggested to come forward to provide more social business funds and build supportive environment for the women entrepreneurs.

**Keywords:** Gender equality, Grameen Telecom Trust, Social business fund, Sustainable development goals, women empowerment, and Women entrepreneurship

## Introduction

### Background of the study

Social business fund is an innovative financial tool to eradicate poverty in developing countries. It is believed that the fund is very popular among young entrepreneurs due to its low cost, flexible repayment system, and available grace period. In fact, micro-credit program have mainly emphasized on maintaining a higher repayment rate through practicing weekly repayment system (WRS) (Mahmud et al., 2019). Due to WRS of microcredit, entrepreneurs do not get expected benefits (Mahmud et al., 2019). All those problems can be solved through social business. Social business provides equity capital to the sons and daughters of Grameen Bank's borrowers in order to help their

second generation to come out of poverty with the means of entrepreneurship. This unique idea is given by the Nobel Laureate Professor Muhammad Yunus. In order to help the poor children of Grameen borrowers, he launched a program which is called Nobin Udyokta (NU) program where social business funds are given to the young entrepreneurs. According to the report on Nobin Udyokta (Nobin, 2016), it was told that although the program gained rapid outreach among the male, very few women entrepreneurs participated in this program (in 2016, Grameen Telecom Trust have 2148 male NU and 39 female NU). Inclusion of more women is considered as the important means of achieving gender equality which is one of the sustainable development goals. The NU program is designed for creating a world without poverty using social business as a tool (Ferdousi and Mahmud, 2018).

### **Status of rural women in Bangladesh**

According to Bangladesh Labour Force Survey 2017 conducted by Bangladesh Bureau of Statistics (BBS), women represent almost half of the population but labor force participation rate for women is only 36.3% (Ministry of Finance, 2018). Women constitute only above 10% of the total number of entrepreneurs in the country (Ministry of Finance, 2017).

Research studies explored that the rural women of the least developed countries (LDCs) are economically, financially, and socially vulnerable due to existing patriarchal norms of the society and are subject to multi-dimensional exploitation (Mahmud et al. 2017; Fakir, Anjum, Bushra, & Nawar, 2016; Goetz & Gupta, 1996; Hashemi et al., 1996; Kabeer, 2001; Kabeer & Mahmud, 2004). Under the male-dominated society, rural women are dependent on the male members for their living (Hashemi et al., 1996; Kabeer, 2001; Salway, Rahman, & Jesmin, 2003). Mahmud and Bidhisha (2018) identified that a significant percentage of women employed in rural farm-based activities were unpaid family workers.

Rural women's economic activities are mainly confined to the household chores, and their mobility outside the home is also much restricted because of the existing patriarchal norms (Hilton et al., 2016; Kabeer, 2001; Mahmud et al., 2014; Murshid & Ball, 2018). The number of occupations is also limited to the rural women (Kabeer, 2001; Mahmud et al., 2014). Rural women have a lack of ownership and control over property such as land (Khan, et al., 2016; Uddin et al., 2016). They have also a lack of decision-making capacity (Alkire et al., 2013; Kabeer, 2001). Thus, men's dominance in the household decision-making process reduces women's control over the financial resources (Uddin et al., 2016). Generally, women are less attractive in the labor market due to their illiteracy, unawareness, less political representation, deprivation, rigid social customs, religious constraints, and injustice by their counter partners particularly in rural areas (Hossain & Rahman, 1999; Chowdhury, 2000; Afrin et al., 2008; Tambunan, 2009). Meanwhile, the culture of purdah also restricts women in engaging labor market activities that are outside their usual household domain, and thereby confine them to household chores or other labor market activities that can be carried out from the home (Kabeer et al., 2018). Moreover, rural women have lack of access to credit (Alkire et al., 2013) that is thought as one of the major obstacles for them to pursue their income generating activities (IGAs) (Mahmud et al., 2019).

Unfortunately, inequalities have been observed in Bangladesh in employing women in economic activities, for example, the labor force participation rate for female and male was 36.3% and 80.5% (BBS, 2018). It was also reported women did not get equal wage/salary to men (BBS, 2018; Mahmud, 2014).

Against this backdrop, women entrepreneurship development remains a challenging phenomenon in Bangladesh as women are lagged behind (economically and socially) compared to men (Haque & Itohara, 2009; Rahman, 2009).

### **Statement of the problem**

Status of women in Bangladesh is a major barrier for the development of women entrepreneurs. Research identified a lack of access for women to financial and social capital, land, business premises, training, information technology, and male dominance in a patriarchal society are the influencing factors for women entrepreneurship development (Mahmud et al., 2019, Weber, & Ahmed, 2014, Ahammad & Huq, 2013). It has also been argued that conventional financial or banking system in the developing countries has failed to provide financial services to the rural poor due to higher transaction cost, collateral requirements, and lack of information (Coleman, 2006; Mallick, 2012; Riedinger, 1994). For few decades, micro credit is provided to encourage women entrepreneurship. Researchers showed that microcredit programs play a significant role in accelerating women's income (Mahmud et al., 2017, Ferdousi, 2012, 2015; Bashar & Rashid, 2012; Garikipati, 2008; Mahjabeen, 2008; Matin & Hulme, 2003), decision-making abilities (Khalily, 2004; Panjaitan-Drioadisuryo & Cloud, 1999), improving women's self-esteem and social status (Ahmed, Siwar, Idris, & Begum, 2011; Hassan & Renteria-Guerrero, 1997; Swaminathan et al., 2010), increasing mobility (Swaminathan et al., 2010), fostering women's empowerment (Hashemi, Schuler, Riley, 1996), reducing fertility (Panjaitan-Drioadisuryo & Cloud, 1999), lessening the prevalence of morbidity (Ahmed, Adams, Chowdhury, & Bhuiya, 2000), and creating social capital (Dowla, 2006; Mosley, Olejarova, & Alexeeva, 2004).

Thus, there are lots of literature available on microcredit and its impacts on poverty, entrepreneurship, women empowerment, etc. (Bashar & Rashid, 2012; Garikipati, 2008; Mahjabeen, 2008; Matin & Hulme, 2003; Datta, 2015; Rahman & Ahmad, 2010; Ferdousi, 2015). Social business fund can be an attractive alternative of microcredit in influencing women entrepreneurship in Bangladesh. Since last few years, numerous research are being conducted on social entrepreneurship which covers broader areas of social purpose driven business. For this study, we have used the term "social business" defined and practiced by professor Yunus and his companies which he mentioned as the tiny branch of social entrepreneurship (Yunus, 2007). Thus, research on social entrepreneurship although numerous but research conducted specifically, in the field of social business is still insignificant (Ferdousi, 2017; Ferdousi and Mahmud, 2018; Jamadar, 2016) specially related to social business and women entrepreneurship development arena.

Therefore, this study has taken efforts to investigate the role of social business in women entrepreneurship development in Bangladesh. Thus, the general objective of this study is to demonstrate current scenarios of women entrepreneurs under Nobin Udyokta (NU) program and the specific objective is to analyze how social business

influences women's entrepreneurial capacities toward sustainable entrepreneurship development.

## Results and discussion

### Description of women entrepreneurs

Women entrepreneurs for this study have been selected from eight villages of two districts; Narayanganj and Chapainawabganj where Grameen Telecom Trust has investment. Besides Shibganj and Rohanpur, the rest of all other villages belong to Narayanganj district. Because Grameen Telecom Trust do not have investment in other villages.

Social business funds are usually distributed to young entrepreneurs whose age do not exceed 35. But to promote gender equalities, age bar has been relaxed in the case of women entrepreneurs (17.86% women exceed 35 years age limit (Table 1)). All the entrepreneurs in our study were married except one was divorced and started business activities out of her forced necessities. Women entrepreneurs in our study attained average 7.7 years of schooling (Table 1).

Women's entrepreneurial activity can be found in almost all sectors of the economy; however, evidence from the literature argues that such activity is more dominant in the service and agricultural sectors compared to other sectors such as manufacturing and construction (Adom, 2014; Dzisi, 2008). The samples in our study mainly are engaged in trading and craft-based business. As we could see from Fig. 1 that women entrepreneurs' businesses are mainly related to making, designing, and selling clothes (71%), few beauty parlors (11%), food (7%), retail trade (7%), and cattle farming (4%) have also been observed. Except one cattle farmer, the rest of the women entrepreneurs' businesses have formal license. This is good indicator of women of economic empowerment through creating their own business identity.

Along with their household chores, all the entrepreneurs in this study are trying to engage themselves in some economic activities. And it is surprising that a large portion of the respondent (39%) are working more than 10 h every day in addition to their household activities (Fig. 2). Some family-run businesses do not recognize women as the entrepreneur or owner of the business. Even they are not given any salary or income of her own from such business. It is inhuman not to recognize their work as separate business entity. One of the respondents from Chapainawabganj was saying,

Although the business is in my own name, but the major time to run the business is given by my husband. I managed to give 6 hours every day for our business. But I do not take any money for myself from the business.

However, she was at least satisfied that her husband usually do not disagree to allow her taking some pocket money if she require.

Regarding family size, most of the families of entrepreneurs have 3–6 members where almost all of them, at least, have two working members (Table 1).

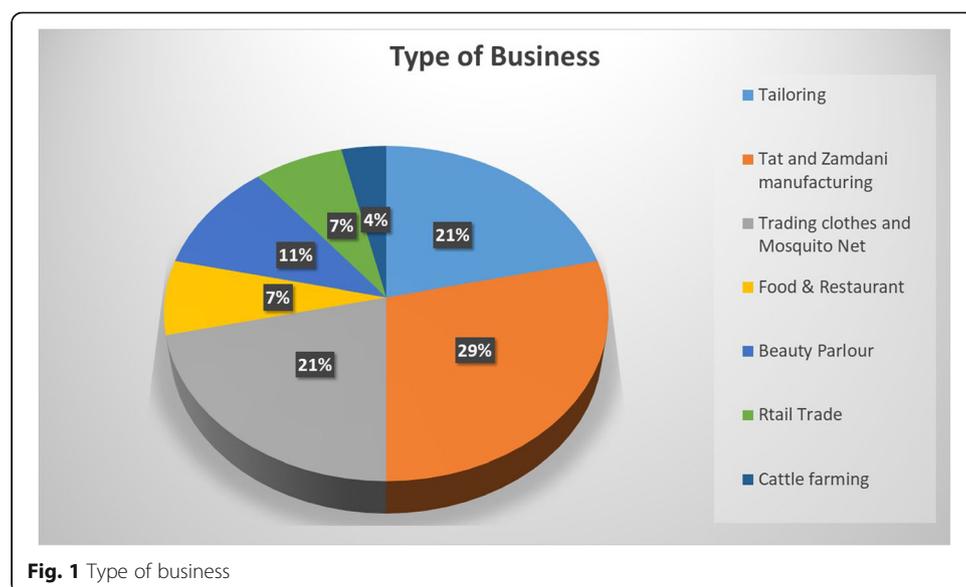
In response to the question, "Why did they start doing business?" majority of them (66%) replied that they would like to earn by their own in order to support their family. One of the respondents from Chapainawabganj expressed her reason to start business in the following way:

**Table 1** Description of women entrepreneurs

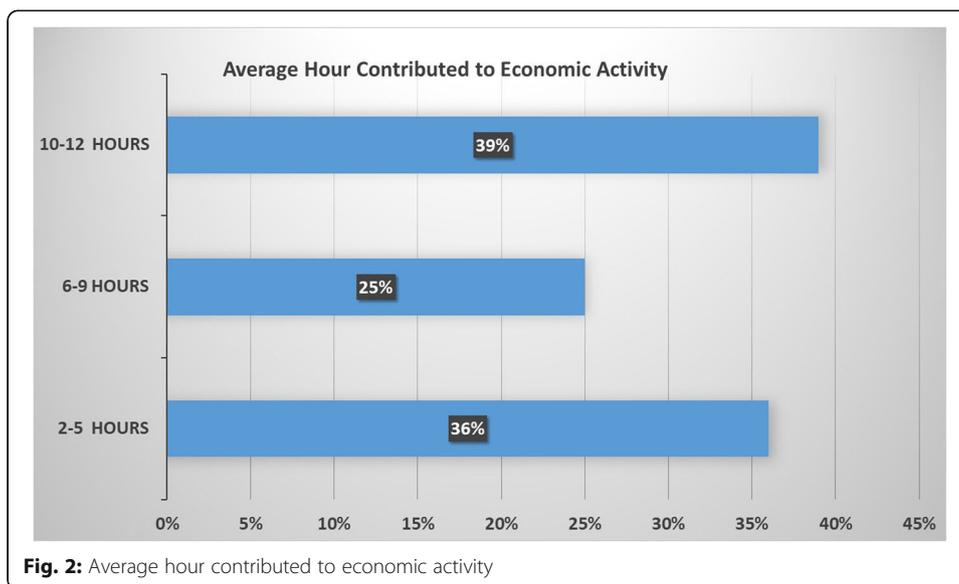
Properties	Mean	Frequency	Percentage %
1. Age	32 years	–	–
1.1 Age up to 35 years	–	23	82.14
1.2 Age above 35 year	–	5	17.86
2. Education	7.71 years	–	–
2.1 Above primary education	–	21	75
2.2 Below primary education	–	7	25
3. Marital status	–	–	–
3.1 Married	–	27	96.42
3.2 Divorced	–	1	3.57
4. Family size	4.64 person	–	–
5. Family type	–	–	–
5.1 Male-headed	–	27	96.42
5.2 Female-headed	–	1	3.57
6. Number of working members in the family	2.36 person	–	–
7. Average working hour per day	7.68 h	–	–
8. Average investment size of GTT	US\$ 705.63	–	–
8.1 Narayanganj	(BDT 57,932)	–	–
8.2 Chapainabaganj	US\$ 748.22	–	–
	US\$ 659.77	–	–
9. Average monthly income of women entrepreneurs	US\$ 207.06	–	–
9.1 Narayanganj	(BDT 17,000)	–	–
9.2 Chapainabaganj	US\$ 128.76	–	–
	US\$ 291.39	–	–
10. Empowerment index	72.61	–	–
10.1 Narayanganj	74.99	–	–
10.2. Chapainabaganj	70.23	–	–

1USD = 82. 10 BDT in 2018 (Ministry of Finance, 2018)  
 BDT indicates Bangladesh Taka (currency of Bangladesh)

I always stood first in my class. Due to lack of money, I couldn't continue my study after SSC. After getting married, poverty also stuck with me. My husband is a truck driver and he has to leave outside frequently due to the necessity of his profession. Out of my strong willingness and intelligence, I started to fight against poverty with a small piece of business through weaving loom. After saving some money, I started



**Fig. 1** Type of business



a small grocery shop. Then I bought a sewing machine and started tailoring. Now I have three machines. I also provide training to other underprivileged girl. Because I know the hardship of poverty. That’s why I wish nobody should face such acute poverty like me. Therefore, I try to help others so that they can be self-employed and fight against poverty.

Another respondent from Narayanganj said,

Since I am separated from my husband, I have no other choices than to start business".

Another respondent from Ahad Bastraloy, age more than 40 years, told,

"My husband is a patient of heart disease. I had to manage everything of my family by myself. From buying clothes from wholesale market to sell them, cooking for family and making appointment with doctors, everything is managed by myself.

Thus women entrepreneurs are basically necessity-driven entrepreneur. Growing evidence indicates that women entrepreneurs in transition and less-developed economies are particularly likely to be motivated by necessity motivation, with empirical studies from Hungary (Hisrich & Fulop, 2004), Puerto Rico (Hisrich, 1984), Uzbekistan (Welter et al., 2006), and Ukraine (Isakova, Krasovska, Kavunenko, & Lugovy, 2006) has drawn this conclusion. However, 25% respondents were involved in family-run businesses. Specially, those who were making zamdani and tat shilpo, they usually stepped in business in order to scale up their family business.

Parveen, age 42 runs Eity Zamdani House along with her family members. She learned weaving loom from her father-in-law. Another respondent, age 28, owner of Runa Laila Bastraloy also mentioned that she and her husband jointly run their business. She started business after her marriage in order to help her husband in generating more income.

Caputo and Dolinsky (1998) found that having a self-employed husband was the single most important determinant of a woman being self-employed. Findings of Carter, Williams, and Reynolds (1997) and Loscocco et al. (1991) also reported that prior experience in other businesses, industry-specific experience, and starting the business with partners are sometimes serves as a key determinant of small business success. Only one respondent (3%) having boutique house mentioned that she started her business out of her own interest (Fig. 3).

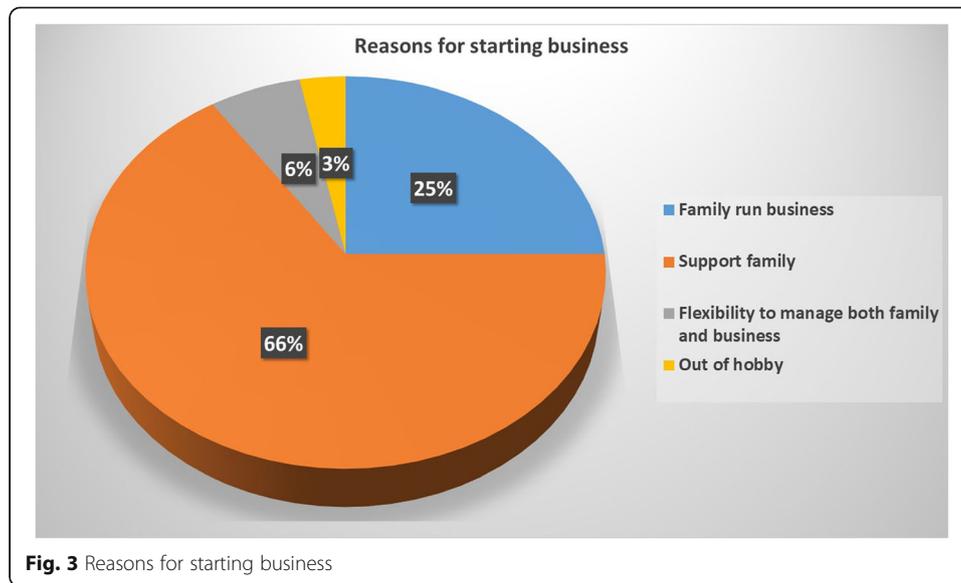
Average investment size of the Grameen Telecom Trust was US\$ 705.63. Investment was slightly higher in Narayanganj (US\$ 748.22) than Chapainawabganj (US\$ 659.77). In terms of income, our findings showed that entrepreneurs in Chapainawabganj earn more income than the entrepreneurs in Narayanganj. The average incomes of the entrepreneurs in these two districts were US\$ 128.76 and US\$ 291.39 for Narayanganj and Chapainawabganj respectively. But in terms of women empowerment, entrepreneurs in Chapainawabganj remain slightly behind than the entrepreneurs in Narayanganj.

In case of empowerment-related issues, women entrepreneurs in Narayanganj are more advance (Empowerment index 74.99) than Chapainawabganj (70.23). The reason perhaps, Narayanganj is peri-urban areas where women empowerment is expected to be higher. And more empowerment is supposed to be the means of more increased income. Literally, empowerment translates into psychological and behavioral manifestations such as self-confidence, self-regulation, flexible thinking, active engagement with the environment, leadership, dominance, and increased decision making power (Diener & Biswas-Diener, 2005). However, such manifestations are generally expected to increase chances for entrepreneurial success. For example, a self-confident entrepreneur would more likely feel competent to sell his/her products or services to clients (Henao-Zapata & Peiró, 2018) and would be more likely to pursue series of income generating activities. Due to patriarchal norms in the society and women those who are engaged in family runs business, do not score high on empowerment issues. But entrepreneurs running separate business are doing better in empowerment aspects. For example, Sabiron Begum whose husband was a truck driver, said,

I run multiple businesses (selling clothes, tailoring, making handicrafts, cattle rearing etc). My husband used to live outside of my family due to his profession. I have no other way than to travel alone many places due to buy and sell different commodities for my business.

It has been observed that investment and empowerment index is relatively high in Narayanganj but their relative share of income is less than the entrepreneurs in Chapainawabganj. Key informant interview with social business team leader identified the reason behind such difference is due to some regional factors.

Narayanganj is a popular whole sale market in Bangladesh. Therefore, entrepreneurs get very marginal profit there and competition is also very high. Whereas, entrepreneurs in Chapainabaganj usually are the residents of those regions, therefore, their social capitals also help them to increase sales and profit



**Fig. 3** Reasons for starting business

margin. Moreover, popular urban retail house 'Arong' give their orders to the people of that region. They use their skills in selling similar products in other market places with higher profit margin as well.

During interview, most of the entrepreneurs told that they do not face any problem from their husband, other members from in-law's house, and from friends and neighbors for doing business and going out for conducting business-related activities. Rather, women entrepreneurs sometimes get support from their husband and other family members due to their engagement in business. Some of them stated,

Without my husband's cooperation, I cannot even conduct my business smoothly".

Another respondent said, "since I remain occupied with my business my mother used to live with us. She does most of the household chores and even sometimes seat at my shop to sell commodities.

Once, households in villages have numerous children. Patriarchal society with the hope of having son gave birth to numerous children. This tendency has been reduced due to women's engagement in self-employment and empowerment.

For example, Sabiron has two daughters and no son. While we asked her, whether she would take another child with the hope of son. She answered "no". Because she is satisfied with her daughters and they are also contributing like son for her family. With the help of her daughters, she used to make handicrafts and sell in the market.

Thus, most of the entrepreneurial theories like human capital theory, disadvantage theory of entrepreneurship, and cultural concept theory are no longer barriers for the observed entrepreneurs. Rather creating entrepreneurial support system for these women entrepreneurs are required, which has been rightly identified by Grameen Telecom Trust and other social business companies.

### Role of social business

Grameen Telecom Trust conducts design labs in their unit offices to assess the business of the entrepreneurs in terms of investment opportunities and capabilities of the entrepreneur to run the business. Based on evaluation and recommendation from the design lab participants, they sanction any amount of money that is asked for and recommended by the participating design lab members.

Based on the size of business, they disburse money usually ranging from US\$ 609 to US\$ 6,090. For more potential larger businesses, they allocate more money. Along with giving funds to entrepreneurs, Grameen Telecom Trust also provides training to entrepreneurs. They provide training in keeping business record, preparing half-yearly income statement, inventory management and investment opportunity analysis, business diversification, innovation and new market exploration, etc. They are also trying to provide a platform to those women entrepreneurs from where they can sell their commodities with reasonable market prices. They arrange annual award giving ceremony for best entrepreneurs which is also accelerating achievement orientation among the entrepreneurs. Other entrepreneurs follow the best entrepreneurs as the benchmark of their own and thus help them to achieve reasonable business growth.

Grameen Telecom Trust thus plays an important role toward women entrepreneurship development through providing financial (social business fund), human (formal or informal training), and social capital (network) to the women entrepreneurs. Human capital include formal education, experience, and practical learning that takes place on the job, as well as non-formal education, such as specific training courses that are not a part of traditional formal educational structures (Davidson and Honing, 2003). Thus, broad labor market experience, as well as specific vocationally oriented experience, is theoretically predicted to increase human capital (Becker, 1964). Along with equity fund, social business enterprises through mentoring, and sharing information also increase potential human capital of the entrepreneurs. Davidsson and Honig (2003) argued that the two important components of social capital is trust and ties. Social capital can be a useful resource both by enhancing internal organizational trust through the bonding of actors, as well as by bridging external networks in order to provide resources (Adler and Kwon, 2002; Putnam, 2000). It is stated that social capital consists of trust, often is a result of obligations, threat of censure, and exchange (Coleman, 1988; Granovetter, 1985). This trust forms a bonding (or exclusive) glue that holds closely knit organizations together. Moreover, social capital consists of ties, provide resources such as information, and a bridging (inclusive) lubricant (Putnam, 2000). Women entrepreneurs who have taken social business fund are not only enjoying financial capital but also are enriched with enhanced human and social capital.

Key informant interview regarding the role of social business revealed that social business enterprises are empowering women through acknowledging their informal income generating activities as a separate business entity. One of the informants was saying,

Before disbursing fund to women we asked them “what do you do?” Many Women answered “I do household work”. Then they asked them “do your household works generate any income?” They answered “yes” (i.e. I sell milk, egg, vegetables and handicrafts etc. from my produce). Then we make them convinced that “so you are

entrepreneur". We would like to give you fund to expand your income generating activities

This is how social business not only help women entrepreneurs to generate increased income but also acknowledge their small business activities as business enterprises which undoubtedly make women feel empowered.

Fund disbursement requires entrepreneurs to have business license and formal bank account for business transaction. Throughout this initiative, women entrepreneurs will get formal recognition not only from their family members but also from the industry. Some of the women mentioned that they did not have any bank account before receiving money from Grameen Telecom Trust. All of them have received a revenue and expenditure recording book, where they have to record every day's transaction. In addition to that, they have to report their business transaction every day through text message which increases their accountability and responsibility to do the business sincerely. Moreover, those practices gradually improve their business operations.

One of the respondents was saying,

Before taking funds from Grameen Telecom Trust, I have many unsold commodities in the selves, but now with the suggestion of GTT officers, I replaced them with most frequently selling items which undoubtedly has increased my income.

Thus they have learned improved inventory management techniques.

Along with educating them account keeping, Grameen Telecom Trust also teach them cash flow management and supports them to get access to the market. One of the respondents was saying,

The greatest challenge that I face in my business is getting access to market. Sometimes I delivered products to different urban sellers but did not get back my price duly. This creates serious cash flow problem for my business.

To deal with such problem, GTT has also created a platform, which is named as "Pashra," for those type of disadvantaged entrepreneur. Pashra is an outlet where the products produced by Nobin Udyokta will be sold to the urban market. Besides, Grameen Check also keeps products of Nobin Udyokta in their outlet. This is how Grameen's social business help underprivileged entrepreneurs in getting easy access to market and ensure fair prices for their produce.

Best entrepreneur award is given every year by Yunus Center which also sets a goal for those entrepreneurs to do hard work for getting an award. This also creates a platform to share information about others' business activities which might inspire rest other entrepreneurs.

While talking about the contribution of Grameen Telecom Trust, one of the respondent was saying,

Shonen apa lav na hole ki taka chai? Taka to aro chaisilam kintu dilo to matro 40,000 taka. Vobishote amra aro taka nite chai. Kenona ete amader sud dite hoina. 3 mas por theke amra taka porishodh korte pari.

Which means she acknowledges the usefulness of the social business fund which she feels much better than any other microcredit type fund. Because here they need not to start repayment from next week. They enjoy 3 to 6 months grace period and they have flexibility over their repayment schedule. They do not even need any collateral to access to the fund.

One of the respondents while sharing her experience said,

It is true that we had been taking loan since 18 years from ASA. But now we are more privileged to get fund from Grameen Telecom Trust. Because we can start repayment after three months which is a great help for running business smoothly.

Another respondent who was divorced expressed her feeling in the following way:

Fund was the main obstacle to expand my business. I would remain grateful to Grameen Telecom Trust to stay beside me when everybody in my family keeps me away.

Another respondent making Zamdani sharee was saying,

This money is very useful during pick season when we have plenty of orders but we cannot take the order due to lack of capital. This kind of social business initiative is really great.

In acknowledging Grameen Telecom Trust's contribution, Runa Laila Begum, said,

I like the flexible repayment system of the fund which is much better than microcredit system. Moreover, no collateral and interest is required. If this system continues for a long time, we could do manage our business well.

Thus, social business fund can solve all the problems of traditional funding sources, i.e., high interest rate, rigid repayment system, problem of collateral, etc.

But one constraint that most of the observed entrepreneurs mentioned "funds disbursement took longer time. If the duration of funds application and allocation could be reduced then it will be helpful for us."

## **Literature review**

### **Nobin Udyokta Program and role of Grameen Telecom Trust**

A social business is a business that pays no dividends. It sells products at prices that make it self-sustaining. The owners of the company can get back the amount they have invested in the company over a period of time, but no profit is paid to investors in the form of dividends. Instead, any profit made stays in the business to finance expansion, to create new products or services, and to do more good for the world (Yunus, 2007). Among the social businesses, Nobin Udyokta Program (NUP) is an innovative social business program for turning unemployment into entrepreneurship (Ferdousi and Mahmud, 2018). It was introduced by Nobel Laureate Professor Muhammad Yunus in 2014. Based on seven social business principles, funds are given to the potential Nobin Udyoktas. This is a joint investment projects between Nobin Udyokta and Grameen

companies. Among the four Grameen companies (Grameen Telecom Trust, Grameen Trust, Grameen Kallyan, Grameen Shakti Samajik Baboshai Limited), Grameen Telecom Trust (GTT) is one of the prominent social business companies. The role of Grameen Company is like venture capitalist firm, as they identify potential entrepreneurs, incubate, and provide necessary supports for the promotion of their new ventures. Innovative feature of this social business investment is that no profit will be taken by the venture capitalist firm, except the processing cost of the funds which in turn helps the business growth and creates more opportunities for more Nobin Udyoktas (Ferdousi and Mahmud, 2018). Social business funds are usually allocated to the family members of the Grameen Bank's borrowers whose age are 18–35 years. Age limit is relaxed for women entrepreneurs in order to encourage women entrepreneurship development. Compared to men, women's participation was quite negligible (in 2016, GTT has only 39 women Nobin Udyokta while male Nobin Udyokta were 2,148) (Nobin, 2016). The reasons are generally the patriarchal norms of the society and women's participation in family-run business which is often are not recognized as their own business. But Grameen Telecom Trust encourages their family to recognize her business as separate women-owned business entity and provides equity capital to expand the business operation. Through regional offices, Grameen Telecom Trust conduct design lab (business proposal evaluation), disburse social business fund, and monitor business ventures (Nobin, 2016).

### **Entrepreneurship theories**

Women's perspective toward success is different from male counterpart. Various entrepreneurship theories available in the literature provide various perspectives in determining women entrepreneurship development issues. Female entrepreneurs do not view their businesses as separate economic entities but rather as endeavors entwined with other aspects of their lives—particularly their familial relationships and responsibilities (Jennings & Brush, 2013). The feminine strategies include collaborations, work-life, and diversity strategies, whereas the masculine strategies are more business-focused strategies (Kropf et al., 2003). Numerous studies indicate that women are especially motivated to start their own businesses in the hopes of attaining a better balance between work and family (Brush, 1990; Chaganti, 1986; Cromie & Hayes, 1988; De Martino & Barbato, 2003; Goffee & Scase, 1985; Holmquist & Sundin, 1988; Hughes, 2005; Kaplan, 1988; Parasuraman & Simmers, 2001; Scott, 1986).

Feminist theories believe that women deserve equal political and legal rights (Beauchamp and Bowie, 2004). Kabeer (2016) argued that women's greater access to valued resources increases their bargaining power within the household and ensures that household resources are allocated in closer alignment with their preferences. Evolving from the feminist theories, the deprivation argument states that societal views deprive women of education, industry experience, networking relationships, and access to capital (Appelbaum, Audet & Miller, 2003; Cron, Bruton & Slocum, 2006). Deprivation of these opportunities can affect women in less empowerment and low entrepreneurial successes. Human capital theory states that lower investment in women's education and training diminishes opportunities for women to advance in entrepreneurial career (Dreher, 2003). Literatures on women's entrepreneurship shows relationship between and among human capital elements, such as level of

education, area of education, business training and experience from previous employment and motivation, business performance, and income of the women entrepreneurs (Coleman, 2007; Cooper, Gimeno-Gascon, & Woo, 1994). Bates (1990) found that entrepreneurs who had a college education were dramatically less likely to fail than those who did not. The significant relationship among education and firms' survival, growth, success, and profitability were also found in several other research (Cooper, Gimeno-Gascon, & Woo, 1994; Kangasharju & Pekkala, 2002; Pena, 2002).

In addition, the concepts of the cultural theory of entrepreneurship assumes that compared to male counterparts, women are less successful in business based on cultural differences (Smith-Hunter & Boyd, 2004). Thus women become entrepreneurs because of disadvantages in the labor market (Smith-Hunter & Boyd, 2004), which is supported by the disadvantage theory of entrepreneurship.

Evidence shows that in most cultures, being an entrepreneur is not an excuse for being relieved of her domestic responsibilities (Goffee & Scase, 1985). This encourages women business to remain smaller, with less capital, to have lower revenues, and fewer employees and resides in lower profit industries (Bird, 1988). Research also (Buttner & Rosen, 1988) revealed that bank loan officers tended to rate women significantly lower than men on attributes typically associated with successful entrepreneurs. It is also perceived that bankers discriminated against women business owners (Riding & Swift, 1990); thus, the greater dissatisfaction expressed by female entrepreneurs with respect to banking experiences (e.g., Fabowale, McKechnie, Orser, Riding, & Swift, 1995); and their lower propensity to apply for various forms of financing (e.g., Becker-Blease & Sohl, 2007; Orser et al., 2006).

However, all those factors that interrupt women entrepreneurship development might be overcooked through women empowerment tools which facilitate proactive behavior by inducing an implemental mindset (Keltner et al. 2003), and increasing freedom of action and decreasing avoidant behavior (Ozer and Bandura 1990).

Academic researches have very limited evidence on women entrepreneurship that will either validate or challenge the above-mentioned theories of entrepreneurship. Therefore, this study takes an effort to add value to the women entrepreneurship literature from the perspective of social business funding experience.

### **Women empowerment**

Empowerment is a process of awareness and capacity building, leading to a greater participation and decision making power (Pandey, 2015). Empowerment is defined as "... the expansion of assets and capabilities of poor people to participate in, negotiate with, influence, control, and hold accountable institutions that affect their lives" (Narayan 2005). Indicators of empowerment often include control over resources, participation in household and community decision-making, mobility in the public sphere, feelings of self-worth and efficacy, and better treatment at home and in the community (Kabeer, 2001; Nojonen, 2003).

Bhuiyan et al., (2013) use growth of income and consumption, the reduction of vulnerability to and alleviation of poverty, health, safety, and children's schooling as factors defining empowerment. Khan and Noree (2012) use a five-factor model of empowerment including child health, education, selection of spouse of children, purchase of

basic goods, and decision of household savings. Thus, empowerment is viewed as a multidimensional concept that consists of more than one variable (Ali & Hatta, 2012).

Weber and Ahmed (2014) viewed empowerment from two perspectives; financial empowerment and social empowerment. Financial empowerment indicators are the utilization of the loan (Khan & Noree, 2012), the contribution to household expenditure (Kabeer, 2001; Schuler & Rottach, 2010), income and income decision (Bhuiyan et al., 2013), equal participation in resource allocation (Muhammad et al., 2012), and savings (Khan & Noree, 2012). While social empowerment indicators are domestic decision making (Hunt & Kasynathan, 2001; Todd, 1996), schooling of children (Bhuiyan et al., 2013; Nader, 2008), and freedom of movement (Kabeer, 2005; Nojonen, 2003).

### **Social business, entrepreneurship, and empowerment**

Social business is regarded as a means to empower women in developing countries by supporting entrepreneurship. Studies showed that small business fund, like microcredit, increases income of the micro entrepreneurs (Ferdousi, 2015; Ferdousi et al., 2012; Bradley et al., 2012; Mahmud et al., 2017; Mahmud et al., 2019). Study on venture capital also found evidences of increased income of the small entrepreneurs (Memba et al., 2012; Samila & Sorenson, 2011; Smolarski, and Kut, 2011; Ferdousi & Mahmud, 2018). Moreover, venture capital not only assists SME in the provision of funds but also in the internal operations of the business especially in policy formulation (Memba et al., 2012). Samila and Sorenson (2011) in their research estimated that an additional investment could stimulate the entry of 7 to 36.7 establishments, 0% to 1.0% expansion in the number of jobs, and a 1.4% to 6.4% increase in aggregate income.

Studies on microfinance showed positive impact on women empowerment. For example, results of Swain and Wallentin (2009) suggest that women who were members of a microfinance program experienced a significant increase in empowerment compared to a non-member group. In another study, Chowdhury and Chowdhury (2011) concluded that the participation in a microloan program created significantly higher outcomes, including empowerment, for the participants.

Therefore, it is also expected that social business fund will play substantial role in developing women entrepreneurship development. But to the best of our knowledge, no studies have been conducted yet in this particular field.

This study also believes that women entrepreneurship has a link with empowerment, because ownership not only provides control over assets but also gives her the freedom to take decision. It is believed that entrepreneurial activity of women can lead to improved family dynamics and well-being, such as more respectful marital relationships and the ability to provide better food, clothing, and education for their children (Datta & Gailey, 2012; Scott et al., 2012; Jennings & Brush (2013). Pandey (2015) argued that a women, as an entrepreneur, is economically more powerful than as a mere worker. Individuals who feel psychologically empowered are more likely to act freely and independently in situations of risk and uncertainty, anticipate problems, and demonstrate persistence and resourcefulness when challenging conditions (e.g., high uncertainty) appear at work (Spreitzer, 1995, 1996, 2008). Weber and Ahmed (2014) argued that empowering a person means enabling him to achieve certain goals. Thus women entrepreneurship might enable them to achieve more financial and social empowerment which is important for women's sustainable livelihood.

## **Methodology**

### **Research design**

This study applied exploratory research design based on mostly qualitative research technique. Exploratory research is particularly useful in new product development or identifying business opportunities which give more insights in adding more value to customers (Zikmund et al., 2013). According to Zikmund (2013), exploratory research often guides the subsequent other researches. Since Nobin Udyokta program, especially inclusion of women entrepreneur, is still in early stage, therefore, exploratory research is more suitable.

Currently, four Grameen companies are providing social business fund to the young entrepreneurs (also known as new entrepreneur/Nobin Udyokta in local language). We have taken Grameen Telecom Trust purposively, as their program is achieving momentum success in reaching more number of clients. The data for this study have been collected during January–February, 2018. Initially, Grameen Telecom Trust had this program in few districts (namely Rangpur, Gaibandha, Jessore Chapainawabganj, and Narayanganj). Among those, we have purposively selected two districts (Narayanganj and Chapainawabganj) where sizeable entrepreneurs were available and taken all those entrepreneurs who have taken fund for more than 1 year. Few limitations constraints this study to add more areas and more respondents: (i) the Nobin Udyokta program especially women entrepreneurship program was in very pre-mature stage and funds were not even disbursed in many other districts; (ii) unlike microcredit program, Nobin Udyokta do not live in a cluster and reaching to all of them was a matter of budget and time concerns; and (iii) moreover, other districts have very few outreach, only three or four entrepreneurs have taken fund, and some of the districts have only one or two entrepreneurs.

Beside this, four key informant interviews were also conducted with social business team leader, coordinator, and two unit managers in order to have overall understanding about the program such as investment perspectives, regional characteristics, and other ins and out of the social business. We conducted two sessions with each of the individual separately. One session was conducted before the interview with women entrepreneurs. After having data from women entrepreneurs, few questions were raised and then another session was conducted.

### **Data collection procedure and tools**

Both primary and secondary data were used in this study. Primary data were collected based on 28 interviews (14 from Narayanganj and 14 from Chapainawabganj) and four key informant interviews on social business team leader, coordinator, and two field officer. All the interviews were tape recorded and took 25–35 min on an average. The researchers themselves were directly involved in the field level data collection. For conducting interview with women entrepreneurs, checklist were prepared and semi-structured questionnaires were also developed to evaluate women empowerment related aspects. Key informant interviews were conducted with each individual separately mainly to know about the mechanisms of the program and role of the program in women entrepreneurship development. Since the nature of the study was qualitative, interview techniques were found suitable. The secondary data were collected mainly

from secondary sources like reports of the Nobin Udyokta, official publication of the Grameen Telecom Trust, reputed journals and books, etc. Primary data were collected mostly following qualitative approach. Supplementary qualitative data were collected through observation.

### **Data analysis**

The collected qualitative data were analyzed using explanatory approach corresponding to the research objectives. Quantitative data were analyzed by using table, graphs, and charts to improve readability of the reports.

Based on available literature (Ewerling et al., 2017; Kabeer, 1999; Malhotra & Schuler, 2005; Mason & Smith, 2003; Agarwala & Lynch, 2006; Biswas & Kabir's, 2004), questionnaires have been designed and women empowerment was measured following percentage formula which is also available in Biswas and Kabir's (2004) study (Empowerment index score = total score obtained/maximum possible score × 100).

Ten criteria have been used for measuring women empowerment: mobility, decision making, autonomy, ownership, freedom, political awareness, social awareness, reproductive rights, access to media, and contribution to family expenditure. Each criteria have several sub criteria and have been given score based on their response. For example, mobility, decision making, autonomy, and freedom has been assessed based on their answer like particular activities have been performed alone, performed jointly with husband, performed with other family members, performed with friends/neighbors, and not at all. For activities performed alone will carry 2, not at all 0 and for others 1. For measuring ownership, two categories responses were included "owner" and "not owner." For participation in social and development activities, four categories responses have been formed like "very often participates," "sometimes participates," "rarely participates," and "not at all."

Considering the recent socio-demographic change in the society, researchers have added few criteria, i.e., access to internet, frequency of reading the newspaper, having a personal account in Facebook, having bank account in her own name, etc. After measuring each individual criteria, a composite women empowerment index have been calculated.

### **Conclusion**

The purpose of this study was to investigate the role of social business in developing women entrepreneurship. The study focused only on women Nobin Udyokta which is rare inclusion in previous other empirical researches. Findings showed that social business, although in its early stage, has gained popularity over microcredit because of no collateral, flexible repayment system, grace period for several months, no interest rest, and availability of larger amount of fund than microcredit.

Entrepreneurship is a tool to achieve economic empowerment among less educated, less skilled women who are being avoided by the traditional labor market. Generally, women entrepreneurs, especially in rural areas, are not highly educated and invest small amount of money mostly in their family runs business with a motivation to earn some income by their own with which they can either support their family or build economic security for themselves, and for children's education in future. They do not

have adequate access to formal financial sources due to lack of collateral. Microcredits, available in non-government organizations (NGOs), are smaller in size and provided with high interest rate. Therefore, social business fund could be the innovative solution for women entrepreneurs. Moreover, women entrepreneurs are sometimes discriminated in accessing market and getting appropriate prices for their products due to the lack of adequate network and mobility. Social business enterprises through “Grameen Check,” “Pashra,” and organizing global fair help women entrepreneurs to reduce such barriers.

Women entrepreneurs are playing dual role in their family by doing household chores and either helping or actively doing their own business. They have only either primary or higher secondary level education; therefore, business-related informal education and training program would be effective strategies to run their business confidently. Night classes can be conducted to enhance their business knowledge and skills, which will not hamper their regular business activities. Existing patriarchal norms imposes restriction on women having access to productive resources, making decisions, and mobility which is very important for starting business. Government, NGOs, private enterprises, and society should come forward to ease the barriers for women entrepreneurship development and they can also replicate social business model to help entrepreneurs. Women entrepreneurship friendly policies and support services should be designed in order to help them pursue more appropriate business goals and opportunities, facilitate them to access to market and information, etc.

### **Limitation of the research**

This study was conducted in the very early stage of social business funding to women entrepreneurs. Therefore, only exploratory research approach has been applied. Future research can be conducted based on quantitative research with more samples.

### **Abbreviations**

BBS: Bangladesh Bureau of Statistics; GTT: Grameen Telecom Trust; IGA: Income generating activities; LDC: Least developed countries; NU: Nobin Udyokta; NUP: Nobin Udyokta Program; NGO: Non-government organization; WRS: Weekly repayment system

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### **Availability of data**

This data set was generated through series of interview with the entrepreneurs who have taken social business fund from Grameen Telecom Trust under the Nobin Udyokta project and the project beneficiaries. The raw data was not shown in the manuscript but if necessary the authors can supply the data.

### **Author's contribution**

FF contributed in drafting the initial study, including literature review, methodology, obtaining data, analyzing the data, and initial interpretation of the results. MP contributed in the refining the study background, objectives, and in sharpening the study findings. Both authors read and approved the final manuscript.

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### Competing interests

The authors declare that they have no competing interests.

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