

## **The Issues and Challenges Faced by Women Entrepreneurs in Sri Lanka**

T. Jayawardane<sup>1\*</sup>

Entrepreneurship has been considered as a male-dominated vicinity for many years, but in today's society there are many women running their respective businesses as outstanding and inspirational entrepreneurs. With the economic changes and globalization, women entrepreneurship has been gaining higher importance in Sri Lanka. Legislations have been created with laws and by-laws to support motivating entrepreneurship, encouraging education and training for potential entrepreneurs. Literature confirms that there are many successful stories of female business entrepreneurs in Sri Lanka. As observed in countries like Japan and Spain, the development and nurturing of women entrepreneurs would be a value addition to the development and prosperity of the whole country. Many women leave their respective employment for various reasons. Such women can be encouraged to be entrepreneurs who will contribute to the income of their family as well as the development of the country. Women entrepreneurs provide a strong, empathetic and supportive role in the society while demonstrating unique characteristics when faced with challenges in running their businesses. All these reasons, created the motivation for the researcher to study this area. This article intends to identify the various issues and challenges faced by women entrepreneurs of Sri Lanka and the competencies they exercise to overcome them. This research was undertaken using qualitative methodology in a chosen sample of 24 women entrepreneurs based in Colombo, Sri Lanka. In conclusion the outcomes identified the challenges and issues faced by the women entrepreneurs along with the unique ways they faced and overcame these obstacles. It was further reiterated that these women entrepreneurs were highly capable in motivating employees, retaining customers, creating job opportunities and they invested most of their earnings for the betterment of their family and country.

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<sup>1</sup> University of Moratuwa, Sri Lanka \*thesaraj@uom.lk

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