



Challenges faced by women entrepreneurs in Small and Medium enterprises in Sri Lanka

E.G.D. Chandrakanthi¹

Abstract

Although contemporary economies take women entrepreneurship seriously, the uptake of entrepreneurship activities by women remains low in Sri Lanka; the involvement of women-run businesses in economic development is minimal. Using a quantitative research methodology that involved the filling in of objective questionnaires by female entrepreneurs, the study sought to establish the challenges faced by women entrepreneurs in Sri Lanka, identify contributing factors to these challenges and consider the roles played by different stakeholders in promoting women entrepreneurship. The study revealed that most women who are actively engaged in business are aged between 30 to 49. Because of the power of education, these women believe that they are capable of running successful businesses. However, some women feel that they are weak and marginalized. All the study participants have less than 10 years of experience in the business. There is inadequate Government support and most of the women lack knowledge about where they could get support. Despite having legislation that supports women's participation in economic development and the business interests of women, women remain underrepresented in national economic activities. Significant challenges faced by women in business in Sri Lanka are related to cultural factors, funding and lack of information. More research-based strategies are required to create awareness of the business opportunities available for women entrepreneurs in Sri Lanka. The study concluded that women entrepreneurship is fairly new in Sri Lanka hence there is a need for further research on women entrepreneurs and how it benefits different stakeholders. Gender justice based socio-cultural reorientation in Sri Lanka could allow more women to explore their potential in business without fear of victimization and marginalization.

Keywords: Women entrepreneurs, Small and Medium Enterprises