

DETERMINANTS OF WOMEN ENTREPRENEURS' SUCCESS: A STUDY OF SMALL-AND MEDIUM-SIZED ENTERPRISES IN SRI LANKA

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Abstract

Women in today's era are recognized as successful entrepreneurs through their passion, qualities and abilities for strong economic development. In Sri Lanka women entrepreneurs, especially in small and medium-sized enterprises, play a crucial role in rural economic development. Due to such an important contribution of women in economic development, this study focusses on examined the determinants of women entrepreneurs' success of small and medium-sized enterprises in Sri Lanka. Starting a business is a rational choice faced by an individual who chooses precarious self-employment between certainty as an employee and possibly unemployment, depending on the expected utility in each state.

This study focuses on individual determinants such as entrepreneurial characteristics, family background and institutional support. Data will be collected from 250 women entrepreneurs in small and medium-sized enterprises in Sri Lanka using structured questionnaire. Correlation and regression analysis is employed in data analysis of this study.

This study is significant in many ways as it mainly examines the success of women entrepreneurs in the small and medium-sized enterprises who contribute greatly to the development of national economy. Many women entrepreneurs in developing countries like Sri Lanka face many challenges while running their businesses such as continue the entity and survival, innovation etc.. Findings of this study will helpful to policy makers in developing SME sector and SME institutions to design their service offers. Further this will provide a good starting point to identify appropriate metrics. And this study will lead to a comprehensive study that can develop a valuable specification model for Sri Lanka's financial sector.

Key Words: *Women Entrepreneurs, Women Entrepreneurs' success, Small and medium-sized enterprises in Sri Lanka, Family background, Need for achievement*