

DOI: 10.28934/jwee22.12.pp117-136
JEL:L26, L32

ORIGINAL SCIENTIFIC PAPER

Retail-based Women Entrepreneurship Entry Model through Small Business Orientation (SBO)



Md. Rahat Khan¹

City University, Department of Business Administration, Dhaka, Bangladesh

Sanjoy Kumar Roy²

City University, General Education Department, Dhaka, Bangladesh

Most. Tahura Pervin³

Dhaka University of Engineering & Technology, Department of Humanities and
Social Sciences, Dhaka, Bangladesh

ABSTRACT

The study aimed to evaluate the opinions of the retail small business women entrepreneurs to develop an entry model for women entrepreneurship in an emerging economy. The study was conducted through in-depth interviews among the 20 small business women entrepreneurs. The sample was purposefully selected. For data sources triangulation the study also added participants and industry observation. The data coding and analysis were conducted based on the method of (Gioia et al., 2013). The study constructs an entry model regarding retail-based women entrepreneurship from an emerging economy perspective. The grounded entry model of women entrepreneurship identified three crucial factors such as motives, challenges, and supports. All the components encompass the entrepreneur, society, and government. Hence the authors believe the grounded model is a 360 degree model for the people who are engaged in women

¹ Corresponding author, e-mail: rahatkhan.mrk14@gmail.com, tel: +088 01913 439 951

² E-mail: mritojonmajoy@gmail.com

³ Email: tahura@duet.ac.bd

entrepreneurship. The outcomes of this research would play a great role in future research into the field of SBO and women entrepreneurship for emerging economies.

KEY WORDS: *women entrepreneurship, entry model, small business orientation, retail business, emerging economy*

Introduction

Small enterprises are contributing to society in several ways: for example, by creating new jobs, tax revenues, usable goods and services, charity contributions, technical advances, and social investments in the communities (Williams et al., 2020). Contemporary retail business is clearly different from conventional retailing. Many new operating strategies are adopted to boost the cost-effectiveness as well as the overall retail efficiency (Lukic, 2012). Hence, the retail business is a good platform for small business entrepreneurs (Moudrý & Thaichon, 2020). Entrepreneurship has been considered one of the key platforms of economic growth for a country (Urbano et al., 2019). Basically, entrepreneurship focuses more on opportunities rather than resources (Clark & Ramachandran, 2019). In addition, the concept of entrepreneurship has emerged significantly (Khan, 2019). For instance, the entrepreneurs can be classified as commercial as well as social (Douglas, 2013) and those entrepreneurial facts and procedures are not restricted to the start-ups of a firm but may engage in whole organizations. These above approaches have commenced the escalating research flow focused on entrepreneurial orientation (Covin & Wales, 2019; Wales et al., 2020). Alongside, attention on small business management has debatably reshaped over the years (Goerzig & Bauernhansl, 2018). The significance of small business through entrepreneurial actions has largely dominated the concentration of researchers and popular press from both the firms' and individual perspectives (Karami & Tang, 2019).

In subsequent years, women entrepreneurs have received more research concern since women entrepreneurship is seen as a significant driver of socio-economic progress (Alves et al., 2017). As per the ILO (International Labor Organization), female entrepreneurs contribute 42% of all the operating businesses in the formal sector (Akter et al., 2019). The World Trade Organization (WTO) enforces engaging and enabling women to participate and allows them to invest in a risk-free enterprise since they

return 10 times to society (World Trade Organization, 2016). Furthermore, establishing women's economic engagement is critical for accomplishing an economy's sustainable development goals (SDGs) (Akter et al., 2019). As a result, current research interests have centered on how female entrepreneurs plan and which model they follow to start a venture through the retail-based SBO. In Bangladesh, the country aims to become a middle-income country status. To achieve this aim; Bangladesh has to concentrate on reducing the unemployment problem through small business and entrepreneurship platforms including male and female entrepreneurs (Ferdousi & Mahmud, 2019). The entrepreneurs in Bangladesh have their own adequate aptitude and creativity to lead feasible business opportunities (Khan, 2019). How do Bangladeshi women entrepreneurs plan to start a venture through SBO? Which type of entrepreneurship entry model do they follow to start a venture through SBO? How do the Bangladeshi government and policymakers provide women entrepreneurship opportunities to support the SBO concept in an emerging economy? To address such questions this particular followed a qualitative multiple case study research based on the in-depth interviews as well as participants' observations. A number of twenty female retail entrepreneurs were selected judgmentally to conduct this research.

Since the last decade, many countries have shown more interest in women's entrepreneurial activities for their economic growth on the macro-level (Dean et al., 2019; Eijdenberg, et al., 2019). For those consequences, plenty of researches have been conducted to unveil the pros and cons, practice and gapes, opportunities and utilization from different perspectives across the globe (Ferdousi & Mahmud, 2019). According to the Bangladeshi small business and entrepreneurship literature, few types of research have been found on the entrepreneurship orientations through SMEs (Hoque et al., 2018); for rural development (McKague et al., 2017) through agri-business (Saad et al., 2019); poultry farming (Begum et al., 2019); social business (Ferdousi & Mahmud, 2019); women empowerment (Hossain & Khan, 2019). However, the study has been suffering to address some close research in small business orientation through the retail business platform from the women entrepreneurship perspective in Bangladesh on a few occasions and finally fall shorts to retrieve. So, the study considered the above issue as a research gap and decided to explore the research in the above context. The study aimed to evaluate the opinions of the retail small business women entrepreneurs to learn their entry model towards entrepreneurship practice in Bangladesh, opportunities, and threats, and the

future direction of their business. The following sections will focus more on the details of the research proceedings.

Theoretical Anchoring

Theory of Entrepreneurship

Entrepreneurship is more than just starting a new business (Khan, 2020). In an unpredictable context, entrepreneurship is characterized as a mechanism of creating value as well as appropriation guided by entrepreneurs (Radović-Marković, 2018). The entrepreneur and their entrepreneurial mindset drive the entrepreneurial phase of value generation. The entrepreneurial cycle is not self-contained; the innovator is an intrinsic part of the entrepreneurial cycle. As a result, entrepreneurial ambition and capabilities are inextricably linked to the entrepreneurship process (Moghadamzadeh et al., 2020; Ebrahimi et al., 2021). In the economic arena, it indicates that female entrepreneurs are more sensitive to sexist stereotypes influenced by culture than men entrepreneurs (Vukovic & Nevalenyyi, 2021). Women entrepreneurship has indeed been highlighted as a critical untapped resource of economic progress and growth (Kaya, 2021). This concept contends that a country's overall benefit (financial, societal, and so forth) is influenced in part by the labor of its females and that as more females labor, societies flourish. Female entrepreneurship boosts a country's economic well-being by lowering poverty and improving the total amount of family earnings, which translates to improved education as well as wellness for their kids in particular (Achakpa & Radović-Marković, 2018; Khan et al., 2018). The process of value creation in entrepreneurship suggested two steps those are choice of entry mode for enterprise creation and the other one is enterprise monetization (Mishra & Zachary, 2014). Hence the selection of entry mode in entrepreneurship is very much crucial. There are several entry modes is available for creating a new venture such as small business with sole proprietorship, partnership, cooperative, and company formation (Pride et al., 2020). However, the preference of small businesses is very much popular, especially for those who are comparatively underprivileged in knowledge, capital, and/or some other related required resources in entrepreneurship (Runyan & Covin, 2019). Thus, the study selected the phenomena of women entrepreneurship and small business in the context of emerging economies like Bangladesh.

Retail-Based Women Entrepreneurship in Emerging Economies

Female entrepreneurship researchers revealed that entrepreneurship is indeed a gender-based phenomenon (Jennings & Brush 2013). For the foundation of women-owned entrepreneurship in an emerging economy, most of the start-up enterprises were very much successful as small-scale and retail-based or sole proprietorships starting (Yadav & Unni, 2016). Enterprising activities might be entrenched in families. Women may play a big part in the greater entrepreneurial phenomena and sustainable growth (Welsh et al., 2021). Consequently, there is a pressing need to look at many aspects of female entrepreneurship development. To further understand the distinctiveness of female entrepreneurship as a study topic, current theoretical notions must be broadened (Yadav & Unni, 2016). Internationally, there are approximately 252 million women entrepreneurs (Kogut & Mejri, 2021). Despite the fact that women earn better results in total than their male colleagues, women tend to confront more commercial and personal challenges with respect to generating money, societal restraints, time, and talent limits. Female entrepreneurs in emerging countries confront additional restrictions and obstacles as a result of their volatile environment (Brush et al., 2021). Emerging markets' enterprises have political as well as legal instability, societal violence, essential pro-market changes, economic downturns, regional isolation, inadequate infrastructure, bad governance, enormous bureaucracy, youth unemployment, weak economic development, low productivity, and so on (Liu et al., 2019; Kogut & Mejri, 2021). Accumulation of such challenges created entrepreneurship opportunities' discrimination including gender inequality. Thus, women entrepreneurs in certain emerging economies have experienced unforeseen turmoil. Despite these obstacles, the emerging countries still have enormous development potential in the future years by engaging women entrepreneurs alongside male entrepreneurs (Kogut & Mejri, 2021). Hence, this study seeks women's entrepreneurship entry model from an emerging economy perspective.

Study Context

Entrepreneurship is a key factor for gaining economic freedom for any country (Khan et al., 2022). An entrepreneurship activity depends on three traditional factors such as land, labor, and capital (Hisrich et al., 2017). In the case of Bangladesh, the majority of small enterprises characterize those

three factors as the most vital actor to impel the economy (Khan and Roy, 2022). Considering the whole industrial units in Bangladesh, more than 90% of the units are small enterprise ventures, which include micro and cottage industries (Hossain et al., 2018). Small business has contributed 25% of the GDP to the national economy. In addition, 40% of the employment opportunities have been created by small business firms as well (Islam et al., 2019). So, the government of Bangladesh is keen to give greater priority to entrepreneurship and small enterprises (Al Ahad & Khan, 2020). Bangladesh Bank has taken some significant legislative steps for the growth of entrepreneurship as well as a small enterprise. Target concerned credit program by which banks as well as NBFIs (Non-Banking Financial Institutes) carry out their SME (Small Management Enterprise) financing operations on their own by establishing an annual goal; Prioritized credit scheme for female entrepreneurs; Establishment of dedicated or SME support desks for female entrepreneurs in every bank and NBFIs; Expansion to maintain financial participation of the SME or Agriculture Branches; 15% refinancing fund quota for woman entrepreneurs; Loans up to Taka 25.00 lac is permitted to woman entrepreneurs against individual guarantee and without any securities; Disbursement of Accessible Credit to SME businessmen to facilitate SME funds; Recognizing assistance for small companies, women's businesses and the retail and utility sectors; Favorable interest rate (10%) support for woman entrepreneurs; Establishment of a Branch Offices control cell; and both the NBFIs and banks are advised to follow a different business plan for funding small and medium-sized enterprises; Focal individual for each NBFIs and bank for managing grievances and supplying businesses with other business support facilities (DCCI, 2013).

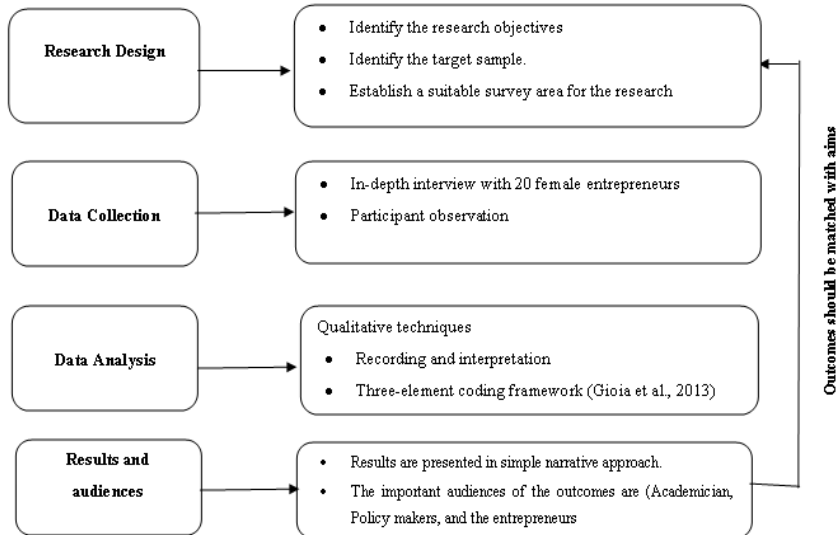
Methodology

Research Design

The study is focusing on two types of research methods mainly named observation of the women entrepreneurship SBO nature and in-depth interviews with the women entrepreneurs. The prime technique of data collection is an observation of the research context, such as retail-based women entrepreneurship patterns, challenges, and motives (Khan, 2019; Khan, 2021). The observation approach is appropriate to avoid the biases of the responses of the respondents (Khan & Sharma, 2020). The study closely

observes some retailing operations and culture in Bangladesh from the impendence of the country till now.

Figure 1: Research Design Flow Chart



Source: Authors'

Case Selection

Due to a single district context data, the whole district is considered as a single case study research (Adom & Anambane, 2019). Each case was selected from various enterprises operated in the Dhaka district. Each enterprise was conducted by a female entrepreneur. The ventures were selected purposefully based on the mutual consent of the authors and interview participants.

Data Collection and Sampling Procedure

Both the interview and participant observation were used for data collection as a method of triangulation in data sources for this research (Nancy Carter et al., 2014). For the in-depth interview-based research a number of 15 to 30 participants is sufficient (Malhotra, 2017; Vasileiou et al., 2018). Relying on that methodological assistance the study purposefully selected 20 female entrepreneurs from the Dhaka district of Bangladesh (as evidence from an emerging country) from an unknown population size (lack

of valid dataset). In-depth interviews are generally used to yield both observational and qualitative data where evaluation can be challenging. In-depth interviews are a very effective tool for examining qualitative analysis (Cao et al., 2020). Table-1 briefly explained the data collection and participants' observation technique.

Table 1: Informants' detail

Informants	Venture Type	Duration	Duration
Infomant-1	Handicrafts	2 years	0.21 minutes
Infomant-2	Clothing	3 years	0.20 minutes
Infomant-3	Handicrafts	2 years	0.17 minutes
Infomant-4	Food	1 year1	0.19 minutes
Infomant-5	Clothing	2 years	0.23 minutes
Infomant-6	Handicrafts	5 years	0.41 minutes
Infomant-7	Shopkeeper	7 years	0.31 minutes
Infomant-8	Tea stall	1.5 years	0.29 minutes
Infomant-9	Food	2 years	0.24 minutes
Infomant-10	Clothing	3 years	0.45 minutes
Infomant-11	Clothing	4 years	0.27 minutes
Infomant-12	Handicrafts	1.5 years	0.14 minutes
Infomant-13	Handicrafts	1 year	0.29 minutes
Infomant-14	Shopkeeper	4 years	0.27 minutes
Infomant-15	Vegetables	6 years	0.33 minutes
Infomant-16	Handicrafts	7 years	0.31 minutes
Infomant-17	Food	4 years	0.23 minutes
Infomant-18	Food	4 years	0.36 minutes
Infomant-19	Vegetables	1.5 years	0.32 minutes
Infomant-20	Handicrafts	4 years	0.41 minutes
Documents and Observation			
Contents Category	Documents	Sources	
Blogs	21	Google search	
Journal Articles	47	Google Scholar, Emerald, Elsevier, Wiley, Inderscience, Sage, IEEE, Taylor & Francis archives	
Newspaper Articles	13	National News Papers	

Source: Authors'

Research Instruments, Data Recording, Data Analysis Techniques, and Ethics

Each of the participants was willingly engaged in a time range of 15 to 45 minutes of interview protocol (Mair et al., 2016). However, owing to some privacy reasons the participants' names were not disclosed in the paper. Each of the participants was presented as 'Informant-1 to Informant-20'. Such code was used as a pseudonym. Informants' detail was summarized in Table 1. The collected data was structured as a three-element

coding framework suggested by (Gioia et al., 2013). The research had some very specific ethical characteristics that needed to take into account while conducting the study in Bangladesh more narrowly in the Dhaka division. The research fruitfully pursued all the related ethical protocols as well as codes of research ethics. Not any fake or unclear information was presented and utilized in this research (Matthews 2014). As per the philosophy of qualitative researchers' ethical viewpoint, there are in total three fundamental ethical values that were attained, those are, justice, respect for persons, as well as beneficence (Mack, 2005). Founded on those three ethical principles the authors agreed that, all the ethical principles were firmly scrutinized and that all the selected data sources for this proposed qualitative study are ethical. Not any data misleading or leak of data privacy was considered during the period of data collection. Before approaching the constrained sources of secondary as well as primary data required authorization was taken. Moreover, the researchers refrained from any kinds of unethical practices like data leaks and misinterpretation during this research.

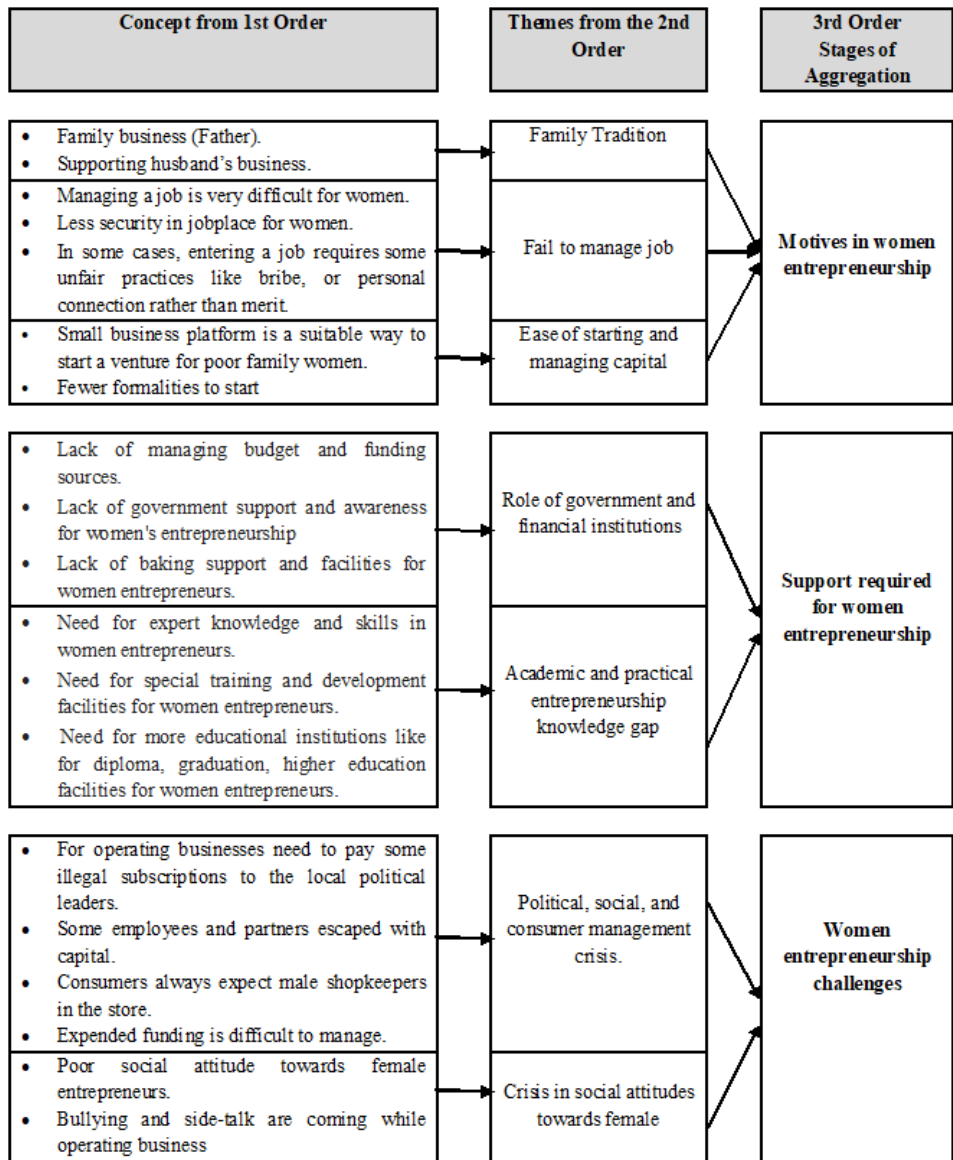
Analysis and Findings

After the participants and industry observation as well as in-depth interviews with the women entrepreneurs the study revealed some interesting findings. The data structuring from the collected data was depicted in Figure 2. The summary of major findings was: a few interview participants shared that before starting the entrepreneurship venture they have tried to manage a job that was more preferred to them than starting their own venture. Two female participants expressed their motives towards retail-based SBO as follows.

Informant-7 replied, *“The main purpose of starting my business is to stay well. It’s like a job for me. If I have a job in an organization, then I can earn money. So I started the business without getting jobs.”*

Informant-3 stated that, *“My father likes my presence in his business because; in this business, I don’t have any trouble in rain or sun and easy work. So, my father encouraged me to do this business.”*

Figure 2: Data Structure



Source: Authors' Development

The above two comments are the glimpse of the response of the other informants. More specifically Informant-2; 8; 19; and 13 explained the same. For managing venture capital, they managed from their own sources

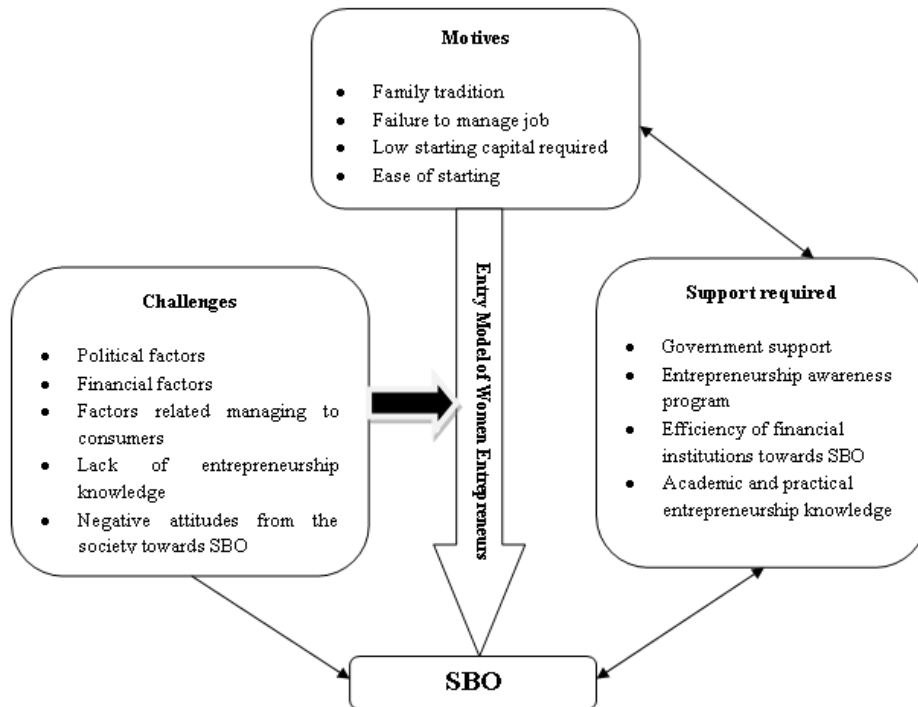
or as part of the family business. However, few of them said micro-financing is a tool of their sourcing capital. No one of them responded about banks or any other financial institutions rather micro-financial institutions. The average period of their doing business is almost more than 4 years and they faced many challenges till now. Most of the problems were created from social and political sources they shared. In addition, financing sources (Money) were other big challenges, as well as location decision, knowledge of business, bad debt from lending customers, lack of expertise employees, attitudes of the society towards entrepreneurs, uneven competition, etc. were also potential sources of the challenges. In addition, a few more issues also affected the whole entrepreneurship process.

Informant-6; 17; 11; and 20; shared their challenges as, *“We have encountered many types of problems. Firstly, society does take it positively the presence of female entrepreneurs. Secondly, we have to pay some subscriptions to some local political backed up people for the smooth running of our business. Some employees or partners escaped with capital. The sourcing of our fund was very much challenging initially. We deposit some of our pocket money from class two to class twelve; also we have taken some money from our family members. Then we started these businesses.”*

Finally, they shared some good things about their business along with some recommendations for future development of the sectors. The summary of their proposals was that; government should take a good look over the women entrepreneurs and their entrepreneurial activities. Some awareness programs are also mandatory for the improvement of current situations. The women’s business platform should be free from any type of the social, political, or local influence. Both academic and practical knowledge is mandatory to develop future growth. In conclusion, the participant shared some good words which will create more opportunities for the new entrepreneurs. One of the specific comments was noted from the discussion.

Informant-1 said, *“I want to make my business grow bigger by increasing more capital, I need more financial support from the government. I also need some more knowledge related to my business which will strengthen my business as well as my operating capabilities.”*

Figure 3: Process Model of Entry Model



**Source: Authors'*

Based on the data structuring and coding, this particular study unearthed an entry model of retail-based female entrepreneurs from an emerging country context and evidence from the real-life women entrepreneurs. Before the discussion of the result, the study tried to draw a retail-based entry model (Figure 3) for women's entrepreneurship based on the results. The above model narrated a single direction influence of female entrepreneurship challenges on SBO and the whole process of women entrepreneurship. On the other hand, double direction influences are observed from required support towards SBO and its motives from the female entrepreneurs.

Discussion

The study focused on entrepreneurship entry modes' different contexts (for instance, Xi et al., 2017; Runyan & Covin, 2019; etc.). However, no such entry models were found for women's entrepreneurship in any economy including emerging ones. Hence this research is unique in this regard. The study is possibly the first attempt to enrich an entry model for the women entrepreneurship literature in small business orientation through the retail business platform in an emerging economy. A very few studies were found but all of those are fully on discussing the situations (for instance; Chowdhury, 2017; Begum et al., 2019, etc.) rather than identifying the fact or investigating through the real entrepreneurs. The study unveiled a new retail SBO-based women entrepreneurs' entry model which reflects the female entrepreneurs' attitudes towards SBO and a general pattern of small business practice in an emerging economy like Bangladesh. The model is an updated dimension of the SBO model by (Runyan & Covin, 2019) with a value edition of the female entrepreneurs' entry model. The basic difference between the two models is (Runyan & Covin, 2019) observed SBO dimensions on SBO outcomes and this study unearths the SBO attitudes and entry model toward women entrepreneurship. However, few challenges were observed from the interview responses. For example, in a particular discussion with the entrepreneurs regarding the challenges to operating a business; most of them addressed that, the social and political factors have a significant influence on the smooth operations of their business. The finding supports the outcomes of (Philip, 2011; Islam et al., 2011; Mendy & Rahman, 2019). The above discussion can be pointed to as evidence of the women entrepreneurship entry model of attitudes toward retail-based SBO in an emerging economy like Bangladesh. As the literature had some gaps to learn more obvious about the context of women's entrepreneurship in an emerging economy. The current research would play a great role in future research (both empirical and qualitative) into the field of women entrepreneurship in emerging economies like Bangladesh.

Limitations

This study, like the previous studies, has certain limitations. Informants were extremely cautious and professional in sharing their views due to certain privacy and strategic concerns. More particular, the proprietors were extremely hesitant to give all relevant information rather than just the

professionally written ones, and reaching them was quite difficult. The female entrepreneurship entry model is highly significant for a country's economic growth; hence, a few more studies are required to study the entire influence of such model. Since the research was only exploratory in nature, certain descriptive findings depending on the aforementioned factors must be investigated. Furthermore, only a few causal correlations between variables may be evaluated in this study topic. In such circumstances, several demographic parameters such as age, experience, educational degree, and so on (since these behavioral and psychological components are critical in women's entrepreneurship) might be investigated as moderators. Despite certain drawbacks of that study, the authors can still assert that the current study has some positive implications from a management and research standpoint.

Conclusion

The outcomes of the study displayed a great value for the researchers in more understanding of women's entrepreneurship entry model through the small business orientation (SBO) in both the individual and collaborative states. The entry model of female entrepreneurship was considered some crucial components. The study tried to categorize the components under three categories such as motives, challenges, and supports. All the components encompass the entrepreneur, society, and government. Hence the authors believe such a model is a 360-degree model for the people who are engaged in female entrepreneurship. However, the results of the study were explained based on the interview outcomes rather descriptive manner. The revealed findings are attractive because the study investigated an essential theme that was principally uninvestigated in retail-based SBO as a tool of women's entrepreneurship in an emerging economy like Bangladesh. With this research, the construct entry model of women entrepreneurship through SBO in Bangladeshi retail business will provide momentum to other practitioners and management scholars for further investigation into the women SBO phenomenon.

Recommendations and Future Research Agenda

For the learners, the outcomes can be attracted female entrepreneurs in assembling their courses more pertinent for the public interested to start

their own business. For the government and policy-makers of any emerging countries country like Bangladesh, the study findings can enrich the supportive and promotional programs on retail-based women entrepreneurship through the SBO platform. Future researches can be explored women's entrepreneurship through medium and/or large-scale business orientation. Few more quantitative types of research questionnaire surveys would have enhanced the field of research in women's entrepreneurship. In addition, this current woman entrepreneurship SBO entry model can be compared with other South Asian countries or the countries those having a similar pattern of economic growth like Bangladesh.

Acknowledgments

We first acknowledge the creator who gave us strengths & wisdom for learning. After that, we acknowledge the respondents for their valuable opinions & support to unearth the manuscript. We are also showing our gratitude to the students of 49th batches, Department of Business Administration, City University, Bangladesh.

References

- [1]. Achakpa, P., &Radović-Marković, M. (2018). Employment women through entrepreneurship development and education in developing countries. *Journal of Women's Entrepreneurship and Education*, (1/2), 17-30.
- [2]. Adom, K., &Anambane, G. (2019). Understanding the role of culture and gender stereotypes in women entrepreneurship through the lens of the stereotype threat theory. *Journal of Entrepreneurship in Emerging Economies*, 12(1), 100-124.
- [3]. Akter, M., Rahman, M., &Radacic, D. (2019). Women entrepreneurship in international trade: Bridging the gap by bringing feminist theories into entrepreneurship and internationalization theories. *Sustainability*, 11(22), 6230.
- [4]. Al Ahad, A., & Khan, M. R. (2020). Exploring the mediating effect of demographic attributes on the relationship between employee engagement and organizational citizenship behavior. *International Journal of Management and Sustainability*, 9(1), 11-23.
- [5]. Alves, M. F. R., Galina, S. V. R., Macini, N., Carvalho, L. C., & Costa, T. (2017). Internationalization and innovation in nascent companies: does

- gender matter?. *Journal of Small Business and Enterprise Development*, 24(4), 887-905.
- [6]. **Begum, M., Sultana, T., & Islam, I. B.** (2019). A Critical Overview on Women Entrepreneurship through Poultry farming in Bangladesh. *Journal of Emerging Technologies and Innovative Research (JETIR)*, 6(6), 888-896.
- [7]. **Brush, C. G., Greene, P. G., & Welter, F.** (2020). The Diana project: a legacy for research on gender in entrepreneurship. *international journal of Gender and Entrepreneurship*, 12(1), 7-25
- [8]. **Cao, H. J., Li, X., Li, X. L., Ward, L., Xie, Z. G., Hu, H., & Liu, J. P.** (2020). Factors influencing participant compliance in acupuncture trials: An in-depth interview study. *PloS one*, 15(4), e0231780.
- [9]. **Chowdhury, F. N.** (2017). A study of entrepreneurship development in Bangladesh: Pros and cons. *Journal of Asian Scientific Research*, 7(1), 1.
- [10]. **Clark, K., & Ramachandran, I.** (2019). Subsidiary entrepreneurship and entrepreneurial opportunity: an institutional perspective. *Journal of International Management*, 25(1), 37-50.
- [11]. **Covin, J. G., & Wales, W. J.** (2019). Crafting High-Impact Entrepreneurial Orientation Research: Some Suggested Guidelines. *Entrepreneurship Theory and Practice*, 43(1), 3-18.
- [12]. **DCCI.** (2013). Handbook of Entrepreneurship Development, DCCI in association with Bangladesh Bank, www.business.org.bd.
- [13]. **Dean, H., Larsen, G., Ford, J., & Akram, M.** (2019). Female entrepreneurship and the metanarrative of economic growth: A critical review of underlying assumptions. *International Journal of Management Reviews*, 21(1), 24-49.
- [14]. **Douglas, E. J.** (2013). Reconstructing entrepreneurial intentions to identify predisposition for growth. *Journal of Business Venturing*, 28(5), 633–651.
- [15]. **Ebrahimi, P., Salamzadeh, A., Gholampour, A., & Fekete-Farkas, M.** (2021). SOCIAL NETWORKS MARKETING AND HUNGARIAN ONLINE CONSUMER PURCHASE BEHAVIOR: THE MICROECONOMICS STRATEGIC VIEW BASED ON IPMA MATRIX. *Academy of Strategic Management Journal*, 20(4), 1-7.
- [16]. **Eijdenberg, E. L., Thompson, N. A., Verduijn, K., & Essers, C.** (2019). Entrepreneurial activities in a developing country: an institutional theory perspective. *International Journal of Entrepreneurial Behavior & Research*, 25(3), 414-432.
- [17]. **Ferdousi, F., & Mahmud, P.** (2019). Role of social business in women entrepreneurship development in Bangladesh: perspectives from NabinUdyokta projects of Grameen Telecom Trust. *Journal of Global Entrepreneurship Research*, 9(1), 1-21.

-
- [18]. **Gioia, D. A., Corley, K. G., & Hamilton, A. L.** (2013). Seeking qualitative rigor in inductive research: Notes on the Gioia methodology. *Organizational research methods*, 16(1), 15-31.
- [19]. **Goerzig, D., & Bauernhansl, T.** (2018). Enterprise architectures for the digital transformation in small and medium-sized enterprises. *Procedia Cirp*, 67, 540-545.
- [20]. **Hisrich, R. D., Peters, M. P., & Shepherd, D. A.** (2017). *Entrepreneurship*. McGraw-Hill Education.
- [21]. **Hoque, A. S. M. M., Siddiqui, B. A., Awang, Z. B., & Baharu, S. M. A. T.** (2018). Exploratory factor analysis of Entrepreneurial orientation in the context of Bangladeshi small and medium Enterprises (SMEs). *European Journal of Management and Marketing Studies*.
- [22]. **Hossain, S. K., & Khan, M. R.** (2019). Journal of Business School. *JOURNAL BUSINESS OF SCHOOL*, 40.
- [23]. **Hossain, S. K., Khan, M. R., & Haque, M. M.** (2018). Corporate voluntary disclosure practices and its association with corporate attributes: an empirical investigation of listed and non-listed commercial banks in Bangladesh. *International Journal of Managerial and Financial Accounting*, 10(4), 331-351.
- [24]. **Islam, M. A., Jantan, A. H., Hunt, A., Rahman, M. F., & Abdullah, M. M.** (2019). Exploration of barriers faced by female graduate entrepreneurs in Bangladesh. *Entrepreneurship and Sustainability Issues*, 7(2), 1000.
- [25]. **Islam, M. A., Khan, M. A., Obaidullah, A. Z. M., & Alam, M. S.** (2011). Effect of entrepreneur and firm characteristics on the business success of small and medium enterprises (SMEs) in Bangladesh. *International Journal of Business and Management*, 6(3), 289.
- [26]. **Jennings, J. E., & Brush, C. G.** (2013). Research on women entrepreneurs: challenges to (and from) the broader entrepreneurship literature?. *Academy of Management Annals*, 7(1), 663-715.
- [27]. **Karami, M., & Tang, J.** (2019). Entrepreneurial orientation and SME international performance: The mediating role of networking capability and experiential learning. *International Small Business Journal*, 37(2), 105-124.
- [28]. **Kaya, H. D.** (2021). Do Business-Friendly States Attract Female Entrepreneurs?. *Journal of Women's Entrepreneurship and Education*, (3-4), 1-21.
- [29]. **Khan, M.** (2021). A critical analysis of Elon Musk's leadership in Tesla motors. *Journal of Global Entrepreneurship Research*, 1-10.
- [30]. **Khan, M. R.** (2019). Samson H. Chowdhury: a true entrepreneurial leader for Square Group. *EuroMed Journal of Management*, 3(2), 80-88.
- [31]. **Khan, M. R.** (2020). Ethical business practice and short term earning intensity during the Covid-19 crisis in Bangladesh. *International Journal of Financial, Accounting, and Management*, 2(2), 79-93.

- [32]. **Khan, M. R., & Roy, S. K.** (2022). Do primary HR functions model work in emerging economies? Sustainable compact perspective for Bangladeshi RMG industry. *Review of International Business and Strategy*, (ahead-of-print). <https://doi.org/10.1108/RIBS-04-2021-0065>.
- [33]. **Khan, M. R., & Sharma, K.** (2020). Purchase preferences and buying influences on religious occasions. *FIIB Business Review*, 9(3), 216-227.
- [34]. **Khan, M. R., Hossain, S. K., & Rabbi, M. M. I.** (2018). The Strategic Environment Analysis of Islami Bank Bangladesh Limited (IBBL). *IJUM Journal of Case Studies in Management*, 9(1), 28-41.
- [35]. **Khan, M. R., Rana, S., & Hosen, M. I.** (2022). Impact of trustworthiness on the usage of m-banking apps: A study on Bangladeshi consumers. *Business Perspectives and Research*, 10(2), 234-250.
- [36]. **Kogut, C. S., & Mejri, K.** (2021). Female entrepreneurship in emerging markets: challenges of running a business in turbulent contexts and times. *International Journal of Gender and Entrepreneurship*, Vol. ahead-of-print No. ahead-of-print. <https://doi.org/10.1108/IJGE-03-2021-0052>.
- [37]. **Liu, J., Hu, M., Zhang, H., & Carrick, J.** (2019). Corruption and entrepreneurship in emerging markets. *Emerging Markets Finance and Trade*, 55(5), 1051-1068.
- [38]. **Lukić, R.** (2012). Sustainable development of retail in Serbia. *Revista de Management Comparat Internațional*, 13(4), 574-586.
- [39]. **Mack, N.** (2005). Qualitative research methods: A data collector's field guide.
- [40]. **Mair, J., Wolf, M., & Seelos, C.** (2016). Scaffolding: A process of transforming patterns of inequality in small-scale societies. *Academy of Management Journal*, 59(6), 2021-2044.
- [41]. **Malhotra, N., Nunan, D., & Birks, D.** (2017). *Marketing research: An applied approach*. Pearson.
- [42]. **Matthews, B., & Ross, L.** (2014). *Research methods..sl*: Pearson Higher Ed.
- [43]. **McKague, K., Wong, J., & Siddiquee, N.** (2017). Social franchising as rural entrepreneurial ecosystem development: The case of Krishi Utsho in Bangladesh. *The International Journal of Entrepreneurship and Innovation*, 18(1), 47-56.
- [44]. **Mendy, J., & Rahman, M.** (2019). Application of human resource management's universal model: An examination of people versus institutions as barriers of internationalization for SMEs in a small developing country. *Thunderbird International Business Review*, 61(2), 363-374.
- [45]. **Mishra, C. S., & Zachary, R. K.** (2014). The Entrepreneurial Value Creation Theory. In *The Theory of Entrepreneurship* (pp. 253-292). Palgrave Macmillan, New York.
- [46]. **Moghadamzadeh, A., Ebrahimi, P., Radfard, S., Salamzadeh, A. and Khajeheian, D.** (2020). Investigating the role of customer co-creation

- behavior on social media platforms in rendering innovative services. *Sustainability*, 12(17), p.6926.
- [47]. **Moudry, D. V., &Thaichon, P.** (2020). Enrichment for retail businesses: How female entrepreneurs and masculine traits enhance business success. *Journal of Retailing and Consumer Services*, 54, 102068.
- [48]. **Nancy Carter, R. N., Bryant-Lukosius, D., & Alba DiCenso, R. N.** (2014). The use of triangulation in qualitative research. In *Oncology nursing forum*, Vol. 41(5), 545-547.
- [49]. **Philip, M.** (2011). Factors affecting business success of small & medium enterprises (SMEs). *Amity Global Business Review*, 6(1), 118-136.
- [50]. **Pride, W. M., Hughes, R. J., Kapoor, J. R., Althouse, N. R., & Allan, L. A.** (2020). *Business*. Nelson.
- [51]. **Radović-Marković, M. M.** (2018). Female entrepreneurship opportunity: Home-based genealogy business. *Journal of Women's Entrepreneurship and Education*, (3-4), 20-33.
- [52]. **Runyan, R. C., &Covin, J. G.** (2019). Small business orientation: A construct proposal. *Entrepreneurship Theory and Practice*, 43(3), 529-552.
- [53]. **Saad, S., Hoque, A. S. M. M., Siddiqui, B. A., Awang, Z., & Yili, D.** (2019). Dynamic Agripreneur Ramification on Agri-firm Business Performance: A Study of Rural Development in Bangladesh. In *International Postgraduate Research Conference (2 nd IPRC 2019)*, Universiti Sultan Zainal Abidin (UniSZA), Gong Badak Campus, Kuala Terengganu, Malaysia, December.
- [54]. **Urbano, D., Aparicio, S., &Audretsch, D.** (2019). Twenty-five years of research on institutions, entrepreneurship, and economic growth: what has been learned?. *Small Business Economics*, 53(1), 21-49.
- [55]. **Vasileiou, K., Barnett, J., Thorpe, S., & Young, T.** (2018). Characterising and justifying sample size sufficiency in interview-based studies: systematic analysis of qualitative health research over a 15-year period. *BMC medical research methodology*, 18(1), 1-18.
- [56]. **Vukovic, N., & Nevalenyyi, M.** (2021). Global Solar Energy Market and Female Entrepreneurship after the Covid-19 Pandemic. *Journal of Women's Entrepreneurship and Education*, (3-4), 22-41.
- [57]. **Wales, W. J., Covin, J. G., &Monsen, E.** (2020). Entrepreneurial orientation: The necessity of a multilevel conceptualization. *Strategic Entrepreneurship Journal*, 14(4), 639-660.
- [58]. **Welsh, D. H., Botero, I. C., Kaciak, E., & Kopaničová, J.** (2021). Family emotional support in the transformation of women entrepreneurs. *Journal of Business Research*, 137, 444-451.
- [59]. **Williams Jr, R. I., Smith, A., R Aaron, J., C Manley, S., & C McDowell, W.** (2020). Small business strategic management practices and performance:

- A configurational approach. *Economic research-Ekonomska istraživanja*, 33(1), 0-0.
- [60]. **World Trade Organization.** (2016) *Leveling the Trading Field for SMEs; WTO Publications: Geneva, Switzerland*, Retrieved from, https://www.wto.org/english/res_e/booksp_e/world_trade_report16_e.pdf.
- [61]. **Xi, G., Block, J. H., Lasch, F., Robert, F., & Thurik, R.** (2017). Mode of entry into hybrid entrepreneurship: new venture start-up versus business takeover.
- [62]. **Yadav, V., & Unni, J.** (2016). Women entrepreneurship: research review and future directions. *Journal of Global Entrepreneurship Research*, 6(1), 1-18.

Article history: Received: December 13th, 2021

Accepted: June 11th, 2022