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**WOMEN ENTREPRENEURSHIP “A NEW PARADIGM” – THE
CASE OF TWIN CITIES OF PAKISTAN**

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Abstract

A holistic picture of the established and emerging women entrepreneurs of the twin cities of Pakistan is presented in this project. The reasons due to which women pursue for entrepreneurship, the challenges that they face while opening and running their businesses and also the opportunities available to these women entrepreneurs are covered in this project. The fashion industry of Rawalpindi and Islamabad is studied to meet the aforementioned objectives. The project is a guideline for emerging and aspiring entrepreneurs. These women have different set of demographics so that every woman who desires to be an entrepreneur can relate to and from the success stories of the established women entrepreneurs and how are other emerging women entrepreneurs striving to achieve their goals. A qualitative research is carried out and in-depth interviews are conducted in order to best gauge the concept of women entrepreneurship in the twin cities of Pakistan. In the initial phases of the project, the variables are identified by reviewing the literature. A few motivating factors that are identified include push and pull factors. Opportunities and process of opportunity recognition is also identified. Problems that women face at micro level include raising finances, work-life conflict, lack of required knowledge, skills and prior experience and others. Furthermore, macro level factors that act as barriers include social, economic, legal and cultural factors. The importance of this research is providing the readers with the full depiction of women entrepreneurship in the twin cities of Pakistan.

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1. Introduction

Women entrepreneurship is an emerging field pursued by many individuals but it lacks sufficient research work particularly in Pakistan. During the last few years number of women entrepreneurs has significantly increased in Pakistan but they still seek attention and responsiveness. Most literature is focused on the characteristics and motives of the entrepreneurial individuals. This project is aimed to provide a holistic outlook of women entrepreneurship in the twin cities of Pakistan. The factors that motivate women to start their own business, the challenges faced by women and opportunities available to the aspiring women entrepreneurs.

2. Problem Statement

2.1. Women Entrepreneurship

Women entrepreneurship is a growing phenomenon all over the globe. Whether women are involved in formal or informal sector, small sized enterprises or medium sized enterprises they are of immense value addition to the economy and social system. Women's self-employment increases economic growth and result in the development of a country (Singh & Belwal, 2008).

2.2. Motivating factors to pursue for women entrepreneurship

There are certain factors due to which women take decision to start their own business; these factors could be broadly characterized into two different categories; that are push and pull factors (Orhan & Scott, 2001). Pull factors resulting in self-employment; for instance, an opportunity in the external market, self-efficacy and others result in more positive upshots and improved quality of life. On the other hand the push factors resulting in self-employment such as absence of an opportunity, family problems and others may result in the less positive implications (Dawson & Henley, 2012).

2.3. Opportunities

Hani et al., (2012) state that women with expertise, knowledge and higher education level can create the opportunities for themselves to enter into businesses of their own. Moreover, the change in the external market also influences the women entrepreneurship in a state, by creating or removing barriers for women to enter into businesses of their own (Welter & Smallbone, 2008).

2.4. Problems faced by women entrepreneurs

There are number of problems faced by women due to which they find difficulties in starting a new venture; these challenges include opportunity identification, financial resources, family obligations, work-life balance (Jamali, 2009). Woldie and Adersua, (2004) also identifies various barriers and problems faced by women when starting their women business. Access to credit, proper guidance, and traditional roles assigned to women in a society, pressure from family, ideas are under underrated, work-life conflict and others are few examples of these obstacles. Cañizares & García, (2010) concluded that fear for failure is a prominent obstacle faced by women when starting their own business

A study conducted in six different countries on women entrepreneurship revealed that women faced financial barriers when starting and running their own business (McClelland et al., 2005). It is difficult

for women entrepreneurs to raise finances for businesses through formal sources due to lack of collateral, not being able to establish credit track record and others (Bhatnagar, Bhardwaj & Gandhi, 2010). Woman entrepreneurial ventures are usually small scale and based in the services sectors because they are cheaper, require low finances and women typically do not have enough financial resources to start a large scale firm (Carter et al., 2002; cited by Jamali, 2009).

Women contemplate that being an entrepreneur has a negative effect on their family life and their role in family such as their role as a wife or mother is affected negatively when starting or running their own business (Ufuk & Özgen, 2001).

Lack of information about the market and deficit knowledge of conducting business, communication with their stakeholders for effective decision making, networking and lack of women as role models for emerging women entrepreneurs are some of the other hindrances on the road of successful entrepreneurial ventures of females (Mathew 2010).

Stevenson & St-Onge, 2004; cited by Singh & Belwal, 2008) state a number of barriers with which women come across while in succession of their businesses; those include not sufficient knowledge about market, lack of training about managerial skills, business expertise and using advanced technology. Low level of education and not enough financial resources are few other barriers to the growth of women entrepreneurs. Social mobility to find and build relations with wholesalers and suppliers are a few other problems faced by women entrepreneurs in Pakistan.

Furthermore, talking about the macro level factors the socio-cultural, economic, and legal environment of a country affect the women entrepreneurship in that particular country (Baughn, et al., 2006; cited by Jamali, 2009). Cultural and social factors affect the women entrepreneurship in a country as it hinders few from starting their own business and play a vital role in defining who becomes an entrepreneur. The socio-cultural factors or norms are the reason for the limited involvement of women in market, reduced networking and restricted social mobility to perform effectively (Mathew, 2010). Various other macro level factors that are faced by women in starting their own business include male stereotyping, economic recession, unsupportive government and legal problems prevailing and associated with it (Jamali, 2009).

3. Research Questions

In this research following will be identified:

- What are the reasons due to which women pursue for entrepreneurship?
- What are the opportunities available to the women entrepreneurs?
- What are the challenges faced by women while starting and running their own business?

What steps should be taken by women entrepreneurs to overcome the challenges?

4. Purpose of the Study

The primary purpose of this study is to provide the aspiring women entrepreneurs with the complete picture of women entrepreneurship in the twin cities of Pakistan. This study is focused on the fashion industry of the twin cities of Pakistan. The fields from which the sample is selected include clothing, accessories, photography, and beauty salons. The women entrepreneurs selected for the study have different

set of demographics; so as to provide the aiming women entrepreneurs with the diverse sample with which they can relate to.

5. Research Methods

A qualitative research was conducted on the emerging and established women entrepreneurs of the fashion industry of the twin cities of Pakistan. The purpose to conduct an in depth qualitative study was to gather a thorough understanding of the holistic view of women entrepreneurship in the twin cities of Pakistan.

Primary and secondary research was conducted to achieve the above mentioned goals. Following is the brief explanation of the two stages of research methodology:

5.1. Secondary Research

Information from World Wide Web, books, articles and news is gathered. The search engines used are Google scholar, Emerald, Springer, J store, Science Direct. The journals from which articles are studied include Human Resource Management Review, International Journal of Social Economics and others.

5.2. Primary Research

Two semi-structured interview guides comprising open ended questions were prepared for emerging and established women entrepreneurs on the basis of the outcomes of the secondary research to gather an in depth understanding and a holistic view of the women entrepreneurship in fashion industry of Rawalpindi and Islamabad.

“Women entrepreneurship “A new paradigm” – The case of Twin cities of Pakistan” is an exploratory research. Qualitative research is under taken and in depth interview guide is prepared to interview emerging and established women entrepreneurs. The sample of 21 emerging women entrepreneurs and 4 established women entrepreneurs of Rawalpindi and Islamabad are selected from the fashion industry. The emerging women entrepreneurs include upcoming and struggling women to establish their businesses, while established women entrepreneurs include the women that have achieved and sustained success and are running their own business for 3 or more years.

Convenience sampling was used to short list and to interview the women entrepreneurs from the above mentioned sample. Written notes were taken during the interview and the interviews were audio tapped as well. The data gathered was transcribed to generate useful information.

6. Findings

6.1. Established women entrepreneurs

Following are the established women entrepreneurs that are interviewed for this study. Suggestions and discussions are based on inferences from the information gathered through these interviews. Secondly, four case studies of these established women entrepreneurs are prepared and shared with emerging entrepreneurs.

Farzeen Irtizaz

Faiza Abbas

Maha (Huma Anwar)

Zahra Raza

6.2. Results of emerging women entrepreneurs

This part of study is to analyze the elicited responses of emerging women entrepreneurs to the questions asked from them in the following key areas:

- Factors that motivate women to start their own business
- Opportunities available to women
- Problems faced by women when starting their own business
- Problems faced by women during running their own business
- Possible solutions for the problems faced by them

6.2.1. Motivation to start business:

There are several reasons and factors due to which women enter into entrepreneurship. The two prominent factors that act as motivators for women to start their own business include push and pull factors; while push factors are referred as negative upshots and pull factors are referred as positive upshots. Majority of emerging women entrepreneurs in this study have started their own business due to pull factors such as internal desire for self-independence, need for achievement, affiliation, autonomy and others. Majority women of the sample have taken the decision to start their own business due to the expectancy of outcomes such as independence, achievement, affiliation and autonomy. There are a few of women who started their own business due to push and pull factors both that is due to dissatisfaction with the current job, not permitted to do a job and less opportunities for jobs in the market but they also have interest in the business that they are doing, they want to achieve their goal and are passionate about their business. Moreover, there is a minority of women who have entered into entrepreneurship solely due to push factors including dissatisfaction with current job or due to inflexible working hours.

Moreover, women in urge for independence, achievement, affiliation, autonomy and efficacy come under this category. As shown above a huge chunk of the emerging entrepreneurs studied for this particular project start up their own business due the pull factors.

There are women who are into business just because of utilizing their spare time or vacations, operating at very low scale and consuming a hobby to create a feasible business entity. A few women have also started their own business because they encountered a gap in the market they were not satisfied with the present make up products, clothes and services provided by already available products and thought there would other women who will be facing the same problem; and these women also had interest in the same field so they came into business due to their affiliation with the field. Moreover, a number of women started their own business because they wanted to earn money for themselves and wanted to be independent. Strong believe in their idea and in lieu of achieving the idea and their goals a number women have entered into the business. Quite a number of women have entered into entrepreneurship reason being that want to be their own boss and they have a high need for autonomy.

Furthermore, dissatisfaction with the current job, inflexible working hours and discrimination in the labor market are the constituent the push factors resulting in women's decision to start their own

business. In this study a minority of emerging women entrepreneur have started business due to push factors out of which a few have entered into entrepreneurship due to mix of both push and pull factors.

A few women dissatisfied with their job decided to start their own business. One of them shared the experience that when you are working with someone else it's like your hard work and someone else's name, another woman has started her own business because she believes that there are not ample job opportunities in the market. A few other women have not pursued for their job because of inflexible and long work hours. Moreover, there are women who decided to start their own business because of mix of both; pull and push factors. Passion and love with their field but not able to do a job have resulted a number of women to start their own business. In lieu of a stress-free life which is not possible otherwise for some women if they do a job; so they have decided to start business in the field in which they have interest.

As discussed earlier in the literature most women enter into entrepreneurship for self-dependence, affiliation, achievement and autonomy. Pull factors have been a prominent reason for women's decision to start their own business.

6.2.2. Opportunities

Opportunities available to women are highly subjective to their knowledge, education and expertise. Women with high level of education, knowledge and expertise in the specific field they are operating and also their education about conducting business helps them to identify and create opportunities for themselves and enter in the market. Moreover, changing environment also creates opportunities for women to enter in the business world.

Moreover, the sample studied for the project has women who are well educated and have required knowledge and skills which have not only helped them in identifying opportunity but is also liable for achieving the entrepreneurial success. Majority of the women have acquired education and they believe that it has helped them in achieving entrepreneurial success while most of women have knowledge about the field that they are operating whereas only half of the women have prior experience in specific field they are operating in. Majority of the women went with aspiration while identifying opportunity, quite a few saw a demand in the market while many of the women identified opportunity in the market though their own aspiration as well as demand in market.

Many women are operating in the same field that they belong to or in the field in which they have received education and experience. There are a few women who do not have the experience and education in the same field but they are doing the business because of their interest and demand in the market. One of the emerging woman entrepreneurs is catering to a niche market of gowns and scarfs due to her interest and demand while she has done engineering. Another few entrepreneurs used to import make up product, jewelry and accessories for themselves and soon found out that there are other women who are not satisfied with the local products; and that is how they identified and pursued opportunities in the market.

Majority of the chunk of entrepreneurs exploit opportunities where they do have prior experience and educational background and rely on their social circle when identifying opportunities. A number of women pursued an opportunity due to enough knowledge about the field and skills required for that particular business. A woman entered into dress designing because she had good taste in clothing and for

years she has been making dresses for her friends, colleagues and relatives; she knew about the market, fabric and material so well that everyone suggested her to start her own business.

Another category of opportunity exploited by women is their strong belief in an idea and then they create opportunity themselves and generate demand. An emerging woman entrepreneur wanted the girls of today to learn the skills that her mother and grandmother taught girls of her age so that they can make these accessories themselves. She started off with her workshops, spread the word and generated the demand mean while she also used to sell hand-made jewelry and other accessories. Another woman entrepreneur came up with the idea that people should look pretty on their special occasions so she designs clothes for women attending a wedding cousins, friends and relatives of brides.

In addition, changes in the surrounding environment such as variations in economic, social and legal conditions of a country create opportunities for women to enter into entrepreneurship.

Economic conditions: The field of fashion has got a boost in recent times. According to a designer now even middle class people are tilted towards branded clothes and for designers its whole new untapped market. One of the designers buys fabric from Peshawar and makes good quality and inexpensive stylish gowns at a very cost as compared to competitors in the market. For photographers specifically the profit margins have increased due to low costs because of mass production, and not much increase of printing and designing expenditure as compared to other businesses this business is very viable and people are ready to pay higher prices.

Social conditions: Social issues like not being able to move in a male dominating society has increased the trend of online business and created opportunities for a lot of women by giving them the option to work from home. Due to security reason people prefer staying at home and online shopping has made it easy for them and likewise created opportunities for women to work from home. Female photographers have also witnessed increase in opportunities as brides feel more comfortable with female photographer and traditional families also demand female photographers.

Legal conditions: Most of the emerging entrepreneurs are not aware of how can legal conditions create opportunities for them but one of the established woman entrepreneurs expressed that there is high ease of doing business in Pakistan and also if you register your brand you get tax exemptions for first two years.

Culture: Fashion industry is a woman dominating industry so opportunities exist for women as this industry is feminist in nature and acceptable.

6.2.3. Problems faced by women entrepreneurs

Internal factors are issues faced at micro level such fear for failure, financial issues, work-life conflict, lack of knowledge and expertise, lack of role models and others.

Moreover, fear for failure is a prominent hurdle observed in women's entrepreneurial startup phase. Women are more risk averse than men and lack confidence when starting anything new or taking their first

step. Majority of the women faced feeling for failure; there is nervousness, excitement, fear of dealing customers, loss of investment and fear of people's opinion.

Majority of the women faced feeling of failure when starting their own business. Most of them said they are afraid that their investment will go in loss. A number of women said that the already established brands and tough competition are also reason for feeling of nervousness. A few expressed that they were reluctant to start their own business because they lacked confidence, self-belief and thought they will not be able to do this, and the reason they are in business is because of an external motivation from a mentor and teacher who believed in their talent.

Moreover, a woman was petrified to start her online business she that she herself do not purchase or shop online then why would anyone else buy online. One more woman has faced the same feeling for failure or it would be more appropriate to say that she was afraid that when you are in business you need to deal with bribes and many such illegal things but she did not want to do that and wanted a clean business. A few women were afraid of dealing with customers and another entrepreneur who has done engineering and MBA came into business of retail was afraid of people's opinion about her leaving a well-paid job in lieu of a relaxed life.

A few women entrepreneurs were confident enough and passionate about their talent and business that did not feel any fear for failure; they were ready to take risk and enter the market. A woman entrepreneur expressed that when there is passion there is no fear. Another said that till now she did not face any fear but now when she is thinking of expanding and open an outlet she is afraid because quite a large investment and risk it involves.

From what we have seen from the success stories of established women entrepreneur that they had strong self-belief, well prepared to enter the market by practicing their talent and enhancing their skills. Moreover they were confident and believe that girls of today should be given classes on character building to acquire confidence.

Furthermore, financial constraints is one of the major issues faced by women when starting their own business is financial issues and constraints. Women tend to raise finances from informal sources because they lack collateral, good credit record and minimal experience financial management. Financing their business through informal sources results in a low investment business and less profit generating entity.

Majority of the women entrepreneurs did face problems in raising finances for their business. Most of the women raised finances from informal sources; from their relatives, husband or a close family member. There are a few women who tried for informal sources but they did not succeed in that due to no previous track record and nothing to keep as collateral. A woman entrepreneur who approached some banks said she is still not able to get the loan because they demand salary slip and bank statement of her father which is not possible for her provide them. She expressed that bank's terms and conditions are not very suitable as they provide you with credit card only if assure them transactions of quite a worth. There are a few women who raised money themselves by doing a job, online assignments one of the women used her "haqmeher" as her investment in the business, she did not want to be in debt so she started online business but now she has expanded to off the rack as well. A woman borrowed 50,000 from her cousin and within a few months paid him off 75,000 with profit. Most of the women are still operating on a very low scale

and cannot expand due to financial constraints. A few are still running only online businesses because they do not have enough finances to operate through a physical location.

A few women did not face any such financial issues they have started small or their business kind required a low investment. One of the entrepreneurs has to only get her cards printed which did not require much investment. Another entrepreneur is still running a hobby related small business so she has not faced any such issues.

Successful entrepreneurs also came across these issues either they started small or financed their business themselves by working for a year or more. Faiza Abbas started her business in her house annex because of no finances but when her father saw her established he financed her business. Maha worked day and night and to raise finances for her business and bought a camera.

Moreover, women are exposed to this problem more because they have higher number of responsibilities at home than men. Working women or women running their own business are subject to work-life conflict because both their role at home and at work are demanding; and if they give time to one the other gets affected.

Many women in the study do face these issues. The reason is that there are quite a few women who do everything by their own and do not have any assistance. At the time of exhibitions, they have to wake up all night. As most of the women in my study are not married women they are singles but they still have a role as a daughter and a few have a role as a student as well so it becomes difficult for them manage when the work load is high.

Though most of the women in this study have supportive family but the rest who do not have families they face work-life conflict more as compared to those who have supportive families. One of the entrepreneurs has a brother who keeps on adding hurdles for her because of which her business gets affected some time. Women with family give time to work when their kids are at school and they cannot expand any further because then their family life will be affected and they will not be able to do justice to their work.

There are quite a few women do not face work-life conflict issue. These women include two photographers as they have work load on weekend most of the time so they can easily manage their social life, personal life and studies. Most of them have their task assigned and divided to their employees. Their family supports them when they have high work load. One of the woman entrepreneurs expresses that though she works alone she has dictatorship qualities and is a very good manager; she has everything noted down and has proper action plan to follow.

All of the successful women entrepreneurs had to face work-life conflict. Being a woman they still have to face them. Farzeen Irtizaz to overcome this issue has stopped socializing and focuses more on work and rest of the time she spends with her family. Other entrepreneurs have also divided their time and it's kind of mix and match after a hectic work routine they do spend quality time with their family.

Moreover, it is believed that women lack sufficient knowledge about market and absence of expertise, skills and education required for the business they are working in.

Women do face these problems, as this study suggests majority of women entrepreneur have faced problems in running their business efficiently due to lack of required market knowledge, skills, education and expertise. Most of the women said that in beginning they didn't know how deal with customers, they

didn't know how to deal in the market and one of the entrepreneur said that initially they made designs of their choice which were open and couldn't be worn by everyone so she had to face loss and after studying their market they made their next designs. A few women entrepreneurs said that they have learned through experience and through their mistakes. An emerging entrepreneur said it is like trial and error, in the beginning of her business when she was dealing with a German seller she didn't know what does quotation means and then he helped her out and made her understand rule of quotation.

Another entrepreneur expressed that she didn't know how to hire people and she used to trust everyone, once an employee double crossed her and had taken all her clients she was about to close her salon due to losses but then her daughter came and helped her. Quite a few women who are into retail business and import jewelry and accessories from abroad didn't know anything about customs and duties which they have learned over time. A few entrepreneurs believe that marketing and management skills are also very important and you need assistance if you are not good at them. One of the entrepreneurs believes that people chose photographers who have more experience and equipment though skills are learned over time. A few entrepreneurs said least knowledge about competitors and changing trends are problem for them as they don't have professional education.

There are only a few entrepreneurs who have not faced any such issues. These women have seen and observed the market trends before entering the market; they knew their target market and catered to their need according to their demands. One of the entrepreneurs conducted a few exhibitions and after a high response from them started her business.

Success stories of established women entrepreneurs suggest that if you have will to learn and are open to experiences there is a long way to go. Faiza till today learns and keep her updated, Maha still calls herself a learner.

Furthermore, lack of women as role models is considered to be one of the hindrances for women's decision to start their own venture. Here in Pakistan women are not presented as a role model from which emerging women entrepreneurs can gain aspiration and learn through experiences.

From this study though there were equal women in favor and not in favor that lack of women entrepreneurs affected their decision to start their business or not. Still quite a majority of women believes that lack of women as roles has affected their decision to start their own business. Through this study three categories of roles played by women entrepreneur have been deduced which are follow:

Women who have achieved success over a period of time and their name is a huge brand have the ability to inspire women to start their own business. One of the entrepreneurs is inspired by Karma that how it started from a store room and now it's a huge name. There are other two women entrepreneurs who surfed through internet and media before starting their own business and they got to know about the success stories BG and Firefly that inspired them. Another entrepreneur inspired by Musarat Misbah believes that she is a huge motivation for her as she started when she was very young, she faced many problems and she has chain of salons all over Pakistan and also has trust.

This category includes the people in the surroundings of emerging women entrepreneurs who act as source of motivation for them. These women adopt things being in their own radial and get inspiration from someone they are close to. One entrepreneur is inspired by her friend's business

“Dibaaj” and her mother in law who is working in the same field and owns her business. Another entrepreneur is inspired and got motivation from her teacher who also believed in her talent.

The third category is that not only women need to know about inspiring women entrepreneurs themselves but also these role models can help them gain family support and change the mindset that women cannot and should not work.

There is another chunk of emerging women entrepreneurs who believe that role models did not affect their decision to start their business. They believe that inspiration comes from within and it's your desire and passion to achieve anything you want.

Maha one of the pioneers of female photography in Islamabad expressed that people had different set of perceptions and reservations for the field of photography when she started. She believes now their opinion about the field of photography is changing and she feels happy to inspire people. Farzeen believes that it is your own will that counts; role models do play a major you tend to learn a lot from their experiences. Moreover, Zahra is inspired by her father and learned a lot from him.

External factors are the problems caused at a macro level due to economic, social, legal and cultural norms of that particular country.

Moreover, most of the women believe that economic conditions of the country have created difficulties in business. Prices and expenses have increased, profit margins have reduced, and people's buying power has also reduced due to inflation. Women who are dealing in imports came across problems such as increasing price of dollars and heavy duty on customs.

Furthermore, social limitations exist, social mobility issues exist and environment is not very friendly. Moreover, you have to deal with every kind of person. Jealousy is another factor of the society which is acting as a hindrance. You need to have a man's support to survive in this society because retailers are expensive and you have to go to buy materials from wholesalers and that crowd is not suitable for a lone woman. Moreover, the mindset of the people is such that selling and retail is not something that they appreciate.

Moreover, most of the women are unaware of the legal regulations of the country. A few don't want to get into the hassle of registering companies and following other legal regulation because they believe it's a tough, lengthy and time consuming task.

Furthermore, though most of the women believe that mindset of people have changed over time and now there is acceptance for women entrepreneurs. But there are still a few women who have faced such issues; one of the emerging woman entrepreneurs belongs from conservative family and her family has the same mindset which makes it difficult for her. A few women cannot operate on a large scale because if their family life gets affected they will not be accepted. Another woman expressed however the mindset has changed but still when she was entering into business people said it is an open and bold field; you need to meet workers, models and designers.

6.2.4. Problems faced while running their own business

Women are inclined to face more problems such as difficulty to communicate with retailers, wholesalers, employees, customers and potential customers to make important decision as compared to

men. Moreover, it is also believed that women find it difficult to build relation. Lack of networking is considered to be another problem faced by women when running their own business.

Moreover, half of the women believe that they do feel difficulty in communication with their stake holders. They believe business has its own language and that you learn over time. There are women entrepreneur who lack confidence and feel hesitant but with time they are working on this skill, one of the entrepreneur is learning through e-learning. Another emerging woman entrepreneur who is a designer by profession expressed that communicating with craftsmen is very tough, because they lack knowledge it becomes difficult to make them understand what is in your mind.

Few more entrepreneurs said that in the beginning you do come across many challenges but you need patience and confidence to overcome them. Dealing with customers is not an issue today as social media has made it very easy but as one of entrepreneur said dealing with customs officers and courier services require a lot of patience and you need to understand rules of the respective industries.

A Chinese entrepreneur settled in Islamabad was also interviewed and she expressed that in the beginning when she could not speak Urdu fluently she faced a lot of problems and with wholesalers it was a problem that they used to charge her really high thinking she has come from abroad.

Nevertheless there is still a part of sample who believes that they do not encounter any problem in communicating with the stake holder. They rely on social media, social circle and word of mouth to deal with customers. Blogs written on online wholesalers are very helpful in selection of wholesalers. One to one conversation is maintained with partners and employees. These women are always available to their customers, one of the entrepreneurs believes that technology has made it easy to communicate with the customers, she uses MS Access and everything is automated.

Furthermore, all the emerging entrepreneurs who are part of this study are in urge and in phase of building relations. Most of them are using social media, social circle and word of mouth. Exhibitions are another medium used by women entrepreneurs to build relations. Offers help in attracting customers. One of the entrepreneurs arranges dinners and gives gifts to the key stakeholders. Advantage of doing business in Rawalpindi and Islamabad is that everyone knows everyone and it is easy to build relations.

The effect of social media can be observed and advantage of this city can be observed by the fact that Dibaaj a renowned brand of Karachi has achieved this place in years through TV ads but one of the emerging entrepreneurs doing same business here in Islamabad has achieved the same success just through social media. Distributing visiting cards is another technique used by an emerging entrepreneur. Responding to urgent orders and calls helps in building relations with customers.

Moreover, networking is the key factor when you are operating in cities like Rawalpindi and Islamabad. You need to know where your competitors are and the key people to help you climb up the ladder of success. Many women entrepreneurs expressed that there should be platforms for networking like exhibitions and expos but of less cost. There are quite a few women who know about these platforms but they believe either they are too expensive or they are not communicated well.

From the success stories of established women entrepreneurs, it is seen that no matter how much they have grown they are hands on with their employees, they prefer one to one correspondence with the stakeholders and wholesalers. They believe that platforms are there but you yourself are needed to search for them they highlighted initiatives taken first women bank and The Indus Entrepreneurs.

6.2.5 Outcomes from the results of emerging women entrepreneurs

The information that can be inferred from the results of emerging entrepreneurs is that quite a number of women are entering into businesses of their own due to need for independence, supporting their family, need for affiliation, achievement and autonomy. Women exploit opportunities in which they have prior experience and knowledge or in which they have interest involved due to which women tend to operate in small business which are not of that economic value. But a change is observed women are now operating small and medium enterprises which are not only of value but also creating opportunities and employment for many others.

Though Islamabad and Rawalpindi are among the developed cities of Pakistan nevertheless women still have to face problems at both micro and macro level. Women tend to face feeling of failure due to lack of confidence and faith in themselves and fears related to doing business and lack of motivation from family or society. Women also find it difficult to raise finances for their business, taking loans and credits from banks is also very difficult because of lack of collateral especially when there is no man or family backing.

Women have higher responsibilities at home as well and most of the women get stagnant at a stage in business because expanding more can harm their work life balance. Skills, knowledge and expertise required to run businesses efficiently are also found lacking in women entrepreneurs such as imports and exports, customs and duties, dealing with customers and stakeholders. Lack of women as role models is one of the most prominent difficulties faced by women, women due to lack of role models are prone to scarcity of confidence and motivation to start business, also women's acceptability in world of business by society and family is affected due lack of women as role models.

Macro level factors such as economic and social conditions of the country are also not very favorable for women entrepreneurship. Problems exist due to increasing prices, power issues and cost of doing business. A male dominating society, social limitations and mobility issues and traditional gender stereotypes also make it difficult for women to conduct their businesses efficiently. Women lack important information about legal issues and how they can be helpful for them in doing their businesses.

More problems faced by women entrepreneurs are difficulty to communicate with retailers, wholesalers, employees, customers and potential customers to make important decision as compared to men. All of the women sampled for the study are striving hard to build relations but do feel that networking can not only help them in building relations but also it will be a way up to the success, moreover women, women entrepreneurship and fashion industry will all be benefited by introducing and increasing platforms for networking.

6.2.6. Analysis

Form the inferences of the emerging and established entrepreneurs it can be observed that women entrepreneurship in the twin cities of Pakistan has observed a paradigm shift in past few years; as women in huge number have entered into businesses of their own. Reasons for this shift being high need for achievement, independence, affiliation and autonomy of women. Over the time span of these years women still enter into businesses in which they have interest or aspiration.

It is observed that women who are young enter into hobby related business such as imports of jewelry and accessories from their relatives abroad, or running a small scale business of photography to achieve

self-dependence. Middle aged women are into business like beauty salons and designing reasons being their internal desire of need for achievement, affiliation and autonomy and moreover to exploit a demand in the market. Women who belong to the age group of 25-30 run their business to utilize their studies, their interest with the field and their internal desire of need of achievement, affiliation and autonomy. Besides, majority of the women who encounter push factors fall in this category because they are the ones who have recently completed their degree and suffer because of lack of opportunities. Moreover, these women have recently started their family so inflexible working hours also result in women's decision to start their own business.

Women in business of imports and retail are inclined to challenges of communication with stakeholders, lack of knowledge about custom, duties and courier services. Economic issues also play their part; the depreciating value of rupee and fluctuation in dollar prices affect their business. Women in beauty salon business face financial problem, fear for failure as comparatively high investments are involved and social barriers because this industry has a bad reputation due to a few names.

Female entrepreneurs in the field of photography face challenges due to lack of women entrepreneurs and gender stereotyping as there is still minimal acceptance for photography as a profession for women in our country. Women in designing face challenges like financial constraints because they need to invest initially on off the rack collection, they are more prone to work life conflict as their work is demanding and time consuming. Social issues also exist for these women because they have to deal with every kind of people and the crowd is not very suitable for women causing social mobility issues and increased limitations.

Internationally it is observed that women face challenges such as fear for failure and lack of financial resources, but women in Asian countries or more family oriented culture face work-life conflict more than women in other parts of the world. Women globally tend to lack knowledge, expertise, education and skills to run business efficiently and so do the women of the twin cities of Pakistan. Women in all over the world are presented as role models all over the world but developing countries and conservative societies lack women as role models which affect their decision to start businesses of their own. Globally, external factors or macro level factors usually create opportunities but the case in the twin cities of Pakistan is different problems have emerged due economic, social and cultural issues.

Established women entrepreneurs are confident and they have used techniques like putting positive vibes together, believing in their selves, worst case scenarios and taking distrust of people as a challenge to prove them and to overcome any feeling of failure. Whereas emerging women of today have high feelings for failure due to lack of confidence, self-belief and fear for loss of investment.

Women face problems at micro and macro level when entering into business or running their own business. Raising finances has always been difficult for women for their businesses. Established women entrepreneurs either raised finances by their own and started small and after establishing their name they risked their business, profits and money to grow or started small and when got established they were able to gain trust of the informal sources from where they had to raise finances from. Emerging entrepreneurs have also been facing these issues and they mostly raise finances from their own savings or informal sources because raising finances from formal sources is not possible due to lack of collateral, no track record and others. Due to limited finances women tend operate businesses that are on small scale and do not generate much economic value.

Established as well as emerging women entrepreneurs come across work-life conflict. Farzeen has stopped socializing much, focuses on her work more and rest of the time she spends with her family. Maha achieved work life balance by creating a win-win situation as she only do photo-shoots of brides and couples and does not cover events so that she does not have stay out of house for longer hours as she belongs to a conservative family. Faiza faced work-life conflict more in the beginning because her salon demanded her time but today she makes sure that she spends quality time with her family and sometimes takes a day off for her children and family.

Zahra believes that her whole family is now involved in the business but now they only talk about business. Emerging women entrepreneurs do face work-life conflict it is one of the reasons that their businesses get stagnant at some stage in growth of their business life cycle because they either cannot do justice to their work because of their high responsibilities at home or their role as a student, daughter, mother and wife is affected.

Maha and Faiza believe that lack of women presented as role models made it difficult for them to enter into fields like photography and having own salon which in that point in time and even today are not found as feasible businesses for women. Zahra is inspired from her father and believes that it's not important that you are inspired by a huge name but you get inspiration within your radial and your success is highly subject to it. Farzeen said that role models can be great source for inspiration and you can learn from their experiences but she showed expression of disappointment to today's generation because they are money oriented and do not care how can mentors and role model be beneficial to them.

Quite a majority of women believe that lack of women has affected their decision to enter into business; some are inspired by huge names of industry they are operating in, there are other few who are inspired by someone in their own surroundings. And a few believe that if women as role models are presented it will not only inspire women but also their families and society to accept women in the business world.

Lack of knowledge, expertise and skills required to conduct business has created difficulties for Farzeen and Zahra which they have overcome over time through experience. Farzeen was dependent on many people because of the lack of education about the specific field she is operating in while Zahra found it difficult to manage and market her business entity. Majority women entrepreneurs lack knowledge, expertise and skills to run business efficiently such as knowledge about customs and duties, marketing and management, customer dealing and stakeholders' dealings.

Furthermore, established and emerging women entrepreneurs have faced challenges at macro level such as economic, social, legal and cultural. Both believe that it has become difficult to operate in these economic conditions than before because of increased prices, costs and reduced profit margin. Social issues such as social mobility, limitations from society, jealousy and mindset about a certain business have created difficulties for women entrepreneurs.

Established women entrepreneurs believe that legal conditions have made it easy to function by providing tax exemptions for the first few years, board issues and employee benefits but desolately very few emerging entrepreneurs are aware of how legal structure can be helpful to them and many does not want to go through the trouble of registering and other legal formalities. Though a change has been observed but typical gender stereotypes have affected women presence in the businessworld. Established

entrepreneurs believe that a change has come now men want their women to work but there is another opinion that exists according to women still have acceptance if they are good at household and not necessarily at work.

Problems that women come across during running their business include communication with stakeholders, building relations and lack of networking. Farzeen's communication with customers through social media is one of her weakness but with employees and other stakeholders she maintains one to one correspondence for effective decision making.

Maha and Zahra are young and enthusiastic entrepreneurs who have understood importance of technology and effective use of social media have helped them in attaining this position and attracting customers as well; whereas Faiza relies heavily on marketing through billboards and hoardings. All the established entrepreneurs are hands-on with the employees and they welcome them for ideas and suggestions; rely on one to one correspondence. Established as well as emerging entrepreneurs are always keen to build relations. All of the established entrepreneurs believe that platforms are there for emerging women entrepreneurs; they named TIE, initiatives taken by first women bank and others. Whereas majority of the emerging women entrepreneurs believe that here are not enough platforms and the present platforms are either very costly or they are not communicated well.

7. Conclusion

Based on the inferences from both the success stories and the analysis of emerging entrepreneurs following discussions and suggestions can be drawn.

Women lack confidence and faith in them and due to this prevailing fear they cannot function efficiently and also get stagnant at some stage of the growth. To cater to this problem government, SMEDA, Islamabad Women Chamber of Commerce & Industry and other such organizations can make alliances with the colleges and universities and conduct sessions and workshops for entrepreneurship development and design courses about character building that will help women in achieving confidence and self-belief.

Issues regarding raising finances can be resolved by providing women with the microfinance services because at present banks cannot cater to the financial constraints faced by women due to lack of collateral and track record. Moreover, the financial aids already being provided by a few organizations shall be communicated well with the aspiring women entrepreneurs who desire to run their own business.

Trainings need to be provided to women on the necessary knowledge, skills and expertise to run business efficiently. These trainings include import and exports, customs and duties, marketing, dealing with customers and stakeholders and other skills required to conduct business. Moreover, trainings also need to be provided on time management, scope management and business management.

Media shall be involved in representing successful women as role models for upcoming and aspiring women entrepreneurs. Print media, social media and electronic media can be used for this purpose. Documentaries, interviews and Ad films can be made of these successful women entrepreneurs to encourage women, their families and the society to bring about a change.

Most of the women entrepreneurs are unaware of the legal regulations that can be helpful to them and to their business. So guidance shall be provided to them about registering their companies, taxations and

contracts, intellectual property and copyrights; moreover women entrepreneurs should be made aware of how these legal regulations can be helpful for them and their businesses.

Campaigns shall also be run to bring about a change in the society and make people and society realize that women are no less than men to run businesses of their own. These campaigns should target the prevailing issues of the society such as gender stereotyping. Moreover, as we belong to a Muslim state people also need to understand the broader version of religion and they need to be educated that women are equal to men from religious perspective.

Most of the emerging entrepreneurs rely on social media so workshops shall be conducted on the effective use of social media. Besides, social media can also be beneficial to the already established entrepreneurs as it makes it easy to reach customers.

Platforms are needed to increase women's exposure to new experiences through exhibitions and expos that are cost effective and let women interact with the key people to grow as a professional by sharing ideas, knowledge and experience and also help them to expand their ventures. Moreover, thorough attention needs to be paid on the effective communications of these platforms because lesser or more these platforms are not being communicated well with women entrepreneurs of Islamabad and Rawalpindi.

Aforementioned suggestions can help women entrepreneurs to overcome challenges which act as hindrances in their way to success. Micro financing services can lead an increased ratio of women entrepreneurship that can not only facilitate the economy of the country but likewise reduce unemployment. Workshops and trainings on business tactics, social media, management, marketing and other such areas can help women in efficiently running their business. Trainings shall be provided on legal regulations because they are not only beneficial for women entrepreneurs but also for the government; women need to know how to preserve their products and services and in this manner they can also contribute to the economy. Moreover, women presented as role models and campaigns on media will inspire more and more women to enter into businesses of their own; it will also motivate their families and society resulting in ease of women for entering into entrepreneurship. Lastly, increased number of platforms for women entrepreneurship can help women to meet key people; similarly creative and innovative ideas can be generated, knowledge and experiences can be shared resulting in the advantage of women entrepreneurship, economy and country.

SMEDA, Islamabad women chamber of commerce and industry and other government organization can look into and follow these suggestions because these steps can not only be beneficial for women entrepreneurship, but can also be valuable for economy and can increase employment that can lead to a more flourishing country.

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