

WOLKITE UNIVERSITY

COLLEGE OF SOCIAL SCIENCE AND HUMANITIES DEPARTMENTS OF CIVIC AND ETHICAL STUDIES.

THE ASSESSEMENT OF THE CHALLENGES AND OPPORTUNITIES OF FEMALE ENTREPRENEURSHIP: IN CASE OF WOLISO TOWN.

A SENIOR ESSAY SUBMITTED IN PARTIAL FULLFILLEMENT FOR THE DEGREE OF BACHELOR OF ARTS IN CIVICS AND ETHICAL STUDIES.

PREPARED BY: ABEBE AMARE…….ID/ NO SSH/R/ 013/010

ADVISOR:-MR.LIMENIH M.

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Wolkite University
College of social science and humanities department of civics and ethical studies.

Assessments of the challenges and opportunity of female entrepreneurship: In the case of Woliso town.
Approved by broad of examiners

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Adviser signature
Date

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External Examiners signature
Date

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Acronyms and abbreviation

(SMSE)… small and medium scale entrepreneurs
(ILO)… international labor organization

Abstract

This study dealt with the challenges and opportunities of female entrepreneur in particularly Woliso town. The main objective of this study was to assess the challenges and opportunities of female entrepreneurs in woliso town. This research design employed for this study was used qualitative method. Purposive sampling design was used. The researchers collected the necessary data both from primary and secondary sources. Open ended questionnaire was the main data collection instrument. Based on this method, the researchers find out the challenges, opportunities and solutions for female entrepreneurs. Finally, the researchers recommended in such away. The state should include female entrepreneur's issues; make affirmative action consider female issues as a development. Provide accesses of education and others are a necessary condition.

CHAPTER ONE

I. INTRODUCTION

1.1 Background of the study

Entrepreneurship is rapidly rising concern of modern competitive economy and its contribution in an economy is viably recognized worldwide Afzal, T., Hassan, (2010). Woliso being a developing is still on its way to understand the need of self-employed people who can serve the nation rather than being served by it Afza, T., Hassen, M. and Rashid,M,A (2010). In the last decade the idea of self-employment has really increased and many small and medium scale entrepreneurs have emerged in Woliso and contributing to its economic growth and development (Ahl, H., 2006).

But the matter to ponder is, entrepreneurship is viewed as a male-rendered concept in Woliso 30 female constitute more than 50% of the total population of Woliso and this huge portion of population if provided with the proper training and education can play an overwhelming role in growth of the overall economy of Woliso (Ahmad, 2011).

But unfortunately only 16% of more than 50% of the population is involved in activities aiming at increasing the revenue of the country. About 60% of the female entrepreneurs in the country choose traditional businesses like hand crafts and boutiques etc. Amutha, DS. (2011).

Interest in entrepreneurship and female entrepreneurship in particular had been on the increase throughout the world with the recognition that the female play an invaluable role in entrepreneurial activity. This has led to an increase in the interest of the development of female entrepreneurship among policy makers, academics, and reactionaries particularly in less developed countries. Thus, there had been recognition that the creation of female entrepreneurship can play an important role in promoting growth and development and, thus alleviate poverty.

The purpose of the current study is therefore to assessment the challenges and opportunity of female entrepreneurs in Woliso. The study revealed that female

entrepreneurs were motivated to start their own business because of their desire to be their bosses, pursue business ideas and to have financial autonomy among Others. It was further revealed that female entrepreneurs have a lot of challenges including inadequate financial capital, human resource challenges, intense competition in the market and inadequate government support. The study again found that female entrepreneurs were overcoming their challenges through borrowing from the banks and family and friends, recruiting and training competent staff and embarking on vigorous marketing strategies. The future of female entrepreneurship in Woliso looks bright providing all stakeholders particularly government and financial institutions play their roles effectively. There had been an increasing interest in the development of female entrepreneurship among policy makers, academics, and actioner s in less developed countries. This interest stems from the recognition that the creation of female entrepreneurship, it is believed, can play an important role in promoting growth and development and, thus alleviate poverty (Tambunan, 2008.a).

There is an increasing level of interest in diversity in small business enterprises which has largely focused on female and ethnic minority entrepreneurs. There is evidence to support the fact that female entrepreneurs can have a positive impact on economic prosperity. Winn (2005, a) is of the view that female entrepreneurs are really changing the face of doing contemporary business. In other words, female have added another impetus to modern Business in almost every country. They have created and managed organizations that serve their communities and create employment for people. They have brought innovation to bear on the creation and management of organizations. In the words of Winn (2005, b), " they have instituted innovative system and schedules ". Small and medium enterprises, in the light of this, provide a good starting point for the mobilization of female talents, especially in rural areas, as entrepreneurs. Moreover, small and medium enterprises can provide an avenue for the testing and development of the entrepreneurial ability of female (Tambunan, 2008, b). Despite the critical contribution of female entrepreneurs to the development of world economies and more importantly developing economies, they face a lot of problems that leaves

the business world still a man's domain.

The result is that female-owned businesses tend to be smaller in all dimensions compared to their men counterparts. That is to say, female owned businesses tend to be smaller than men-owned businesses in terms of factors such as the size of the venture, the number of employees, the amount of revenues and the list continues indicate that there are countless problems that militate against female entrepreneurs. This in a way adversely affects their innovative abilities (Mohanty, 2009).

1.2. Statement of Problem

The fundamental problem encouraging this research is the crucial need to develop an understanding of the nature and problems faced by female entrepreneurs and their opportunity on the very issue of entrepreneurship. (Raymound et.al. 2005).

Through the extensive study had been conducted on the challenge and constraint of large firms, there is less knowledge on female entrepreneurs in the study area. However, the growth trend of their sector is subject to various challenges and constraint's (Raymond et al., 2005). Because of ease of entry and limited access of other opportunities, the majority of small and medium scale entrepreneurs are operated by female (Rubio,1991).

Yet they are facing various challenges that hinder the development of their firms Downing and Daniels, (1992).Among others disproportionate household gender specific responsibilities that limits their labor mobility is the dominant one. Even trained and degree holding female may fail to break and the traditional path. Female's work ability disruption also leads to the loss of aspiration in education and economic interest. Household income is being diversified with the increasing ownership of female owned small and medium scale. The analysis of Downing and Daniels (1992) confirms how hose holds simultaneously engage in survival and mobility strategies with reference to gender division. For example, female engage in small and medium scale entrepreneurs that give regular and continuous income for the household and others as a survival strategy employs high risk but high profit making business that

can be compatible with the mobility option of their households. (Downing, and Daniels, 1992).

The empirical evidences verify that female owned and operated small and medium scale entrepreneurs tend to grow more slowly than more counterparts do. Only a new start rate is higher for female operated small and medium scale entrepreneurs. As an explanation, various studies such as ILO (2004) present the slow growth of female entrepreneurs' low achievement. It is sourced from the physical location of the firm with in the household and are usually small; with less reinvestment as a result of frequent use of the profit for daily household consumption ending at lower opportunity of growth as compared with others (Mead and Lied holm, 1998). Moreover, the gap exists as a result of business and personal reasons (USAID, Rahel wasihun and Issac Paul, 2010).

However as presented by /Mead and Lied holm, 1998): despite the growth constraints discussed, female are likely to be highly effective firm owners, performing particularly favorably on metrics such as productivity and survival rates. The challenges of female entrepreneurships' is the basic budget, confidentiality in infrastructure, less knowledge on business and not support family are the hindered. Therefore, as far as there were no detail studies in the study area, this study is initiated to assessment the basic challenges and opportunities of female entrepreneurs in Woliso town.

1.3 Objective of the study

The study would have both general and specific objectives.

1.3.1 General Objectives

The main objective of this study would assessment of the challenges and opportunities of female entrepreneurs in Woliso. In this context, female entrepreneurs are taken to mean female who have established and are running their own venture.

1.3.2. Specific Objectives

1. To identify why and how the female established their own ventures in studies area.
2. To identify the main challenges of female entrepreneurs in studies area.
3. To find out what are opportunity of the female entrepreneurs were taken in studies area.

1.4 Research Question

1. What motivated the female to decide to establish their own businesses and how the entered they did it in studies area?
2. What were the main challenges that the female entrepreneurs were facing in studies area?
3. What were find out opportunity of the female entrepreneurs were taken in studies area?

1.5 Significance of Study

The research would have the following significances to government, private, NGO. Female themselves and including the community. The result of the study can give reliable information about problems of female. The research also initiates the society to invest on purifying the violation of female entrepreneurs since females are the motor of developing countries politically, socially, economically and in not only today's world but also for the next generation . In addition to this the study are also important for the researchers to get experience for future research and to get detail knowledge about female entrepreneurs. Finally, the significance of the study would be as a reference guide for other researchers.

1.6 Scope of the Study

This study would focus on the assessment challenges and opportunities of female

entrepreneurship in Woliso town. Therefore in these studies the researcher would access the challenges and opportunities of female entrepreneurs in Woliso town.

1. 7 Limitation of the Study

To conduct this research, the researcher would face so many challenges. From the beginning money would be one of most important factor since the researchers had no source income. In addition lack of sufficient reading materials and references, lack of Internet and copying access printing written materials, time, computer and others would be the limitations.

1.8. Organization of the Study

This research would be organized in to five chapters. The first chapters contains introduction parts, background of the study, statement of the problem, research question, and objective of the study, significance of the study, scope of the study, Limitation of the study and organization of the study. The second chapter contains review literature and the third chapter contains research methodology. The fourth chapter contains with analysis and presentation of the study. Finally the fifth chapter deals with conclusion and recommendation of the study.

Chapter Two

2. The Review Related Of Literature

2.1. Who are Female Entrepreneurs?

Mohanty (2009, p139), define female entrepreneurs as" the female or group of female who take initiative to step up a business enterprise and to run it smoothly". The government of Ethiopia defines a female entrepreneurs as << an enterprise owned a controlled by a female and having a minimum financial interest of 51% of the employment generated in the enterprise to female >> (Mohanty 2009). This definition has been criticized on the grounds that it is discriminatory. The two definitions, therefore, create a link between entrepreneurship and business ownership.

Two main characteristics of female entrepreneurship in developing countries have been identified by Tambunan (2008). First, is the comparison between small and medium enterprises and large enterprises as far as female entrepreneurship is concerned? Small and medium enterprises are more important for the development of the comparison between small and medium enterprises and large enterprises as far as female entrepreneurship is concerned. Small and medium enterprises are more important for the development of entrepreneurial talents of female than large organization. Second, the female/ male ratio is generally higher in small and medium enterprises than in large enterprises. This reason behind this fact is that, there is the likelihood for female to be involved in informal activities in less developed countries than their men counterparts, informal activities in developing countries are performed predominantly by small enterprises, either as self-employed in individual's employers or paid /UN paid worker's (Thimbu 2008).

2.2. Increase in the number of female entrepreneurs.

The number of female entrepreneurs has been steadily increasing for the fast two decides (Jome, Donahlle & Siegel, 2006). The number of business now accounting for

35 % of all businesses, generate $ 2.3 trillion in sales, and employ 19.1 million people in the United States of America.

In the United Kingdom, businesses owned by female now stand at 26% of all business's (Laming & Kuehel, 2007). The issue of gender has becoming a very important issue in entrepreneurship. There has been a significant increase in the number of women or females in self-employment. There is evidence to suggest that women are now starting new businesses at a higher rate than men. The fact remains that female are starting businesses in the United States at twice the rate of all businesses and are remaining in businesses longer than their men counterparts (Laming & Kuehl 2007).

The growth rate of female - owned businesses is higher than that of their men counterpart (Hirsch, peters &Shepherd 2006, Gate wood et al., 2008). Buttner (2001) has put forward those women businesses owners in the United States of America employ more people than all the fortune 500 companies combined. in other words, the people employed by the 500 hundred large and successful companies in the USA cannot be compared to the total number of people employed by businesses owned by female (Gate wood et al., 2008).

The international labor organization (ILO) data base indicates that almost 95% of all small enterprises in developing countries are owned or performed by female as self-employed, through the percentage various from country to country (Tambunan, 2008).

Laming and Kuekl(2007), Discusses the issue that the increase in the number of female entrepreneurs is not only limited to the developed world. This wind of change is blowing across the globe. They make mention of the fact that in idea, a study has found out that 10 % of all Indian entrepreneurs are women and was expected to increase to 20 % by 2009. Gate wood et al, (2008). Observers that the power and influence of female entrepreneurs to the economies of the world are not worthy. Female are making substantial contribution to all sectors of the economies of the world as entrepreneurs (Brush et al, 2006 d). There is also an indication of female

comprising the majority of the<< small-scale economy >> in Africa. These small-scale economy contributions to the gross domestic products by 40% in most of the countries of Africa.

2.3. Reasons For The Growth Of Female Entrepreneurs.

The increase number of female owned enterprises is partly as a result of the increase in the number of female in education and the fact that female have taken their education to higher level. Another contributory factor is the economic pressures of the world which have affected most female all over the world especially those in the developing world (Manning, 1998; Obey, 1998). The old nations of just managing the home and not having any career have been relegated to the background by most<< modern>> female. Female across the globe now seek both career and family's (Winn, 2005). Other reasons for the increase in the number of female entrepreneurs are that female seeks flexibility and autonomy, satisfaction and personal growth and income and prestige (Winn 2004, Orhan&Scott, 2001).

There is also the idea of female starting their own businesses because of a novel idea or innovation. The corporate world has been very tough with demanding targets for employs as a result of companies trying to stay competitive and to maintain and increase their customer base. Some female are not able to combine this with the management of their homes, especially in Africa where the management of the home is an exclusive preserve of the female. This more often results in frustration. This is because, female tend to rate their families more important than their career (Konrad & Langton, 1997). Many businesses have, therefore, been borne by female out of frustration with the corporate world (Winn 2005).

2.4 Problems of Female Entrepreneurs.

Despite the critical contribution of female entrepreneurs to the development of world economies and more importantly developing economies, they face a lot of problems that leaves the business world still a man's domain. The result is that female _owned

businesses tend to be smaller in all dimensions compared to their men counterparts. That is to say, female owned businesses tend to be smaller than men owned businesses in terms of factors such as the size of venture, the number of employees, the amount of revenues and the list continued(Winn (2005).

Mohanty (2009) indicates that there are countless problems that militate against women entrepreneurs. This in a way adversely affects their innovative abilities. Most of this problem is more prevalent in developing countries and this has resulted in female lagging behind men in almost all businesses activities. For example, Winn (2005) observes that through entrepreneurial activity among female is attracting worldwide attention; it is not uncommon to see female lagging behind their men counterparts in businesses ownership and economic independence on every continent. Thorn hill and Amit (2003) and Carter and Anderson (2001) admit that there are a lot of problems facing female worldwide. However, they are of the view that the two biggest of the problems facing female as they start and run their businesses are funding and family support. They support their argument by stating that notwithstanding female's level of education, experience and technical experience, private equality leaders as well as venture capitalist still have some skepticism about the commitment of female to their enterprises (mohanty, 2009).

This qualification for leadership of high growth businesses and their overall ability in garnering resources that is important for the growth of their businesses. Mohanty (2009) indicates some of the problems female entrepreneurs in developing countries. Some of the problems are, but not limited to male dominated society, low risk bearing capacity, lack of encouragement from family, discrimination in their upbringing, lack of education and lack of access to funds. Other writers such as Tambunan (2008) and Suharyo (2005) have studied the problems of female entrepreneurs in the developing world and have indicated that among other things that, female in the developing world face the problem of low level of education and lack of training opportunities. For female living in rural areas, there are still many socio-cultural and religious taboos that prevent female who can and should have access to for male education from doing so. Related to the sociocultural constraints is the issue of female having the heavy

burden of household chores However, Blenker, Dreisler and Nilson(2003) put forward that access to information and education are problems for female entrepreneurs (Blenker,Dreisler & Nilsson 2003).

2.5. The Need for Female Empowerment

There is, therefore, the need for female empowerment through enterprise. In the other words, an enabling or favorable condition should be created for female to be motivated for accomplishing entrepreneurial task by taking personal responsibility. Female should have access to resources and markets, actual ownership and control (Mohanty2009). Carr and Chen (2004) admit the fact that there is no single remedy that will adequately address the complex mix of problems that militate against female entrepreneurs. They, however, are of the view that, unless economic policies and legal structures recognize the challenges of female entrepreneurs, female owned businesses will continue struggle to make any meaningful leap in accessing finance and gain recognition and the current social and economic biases will persist. Therefore, lies on policy makers, particularly those in the developing world to come out with policy and programmers that are geared towards building of the capacity of female entrepreneurs so they can compete favorable with their male counterparts. Albert (2000) and Scholl (2004) in their respective research have come out with the fact that policy makers have been concerned with the barriers female face as the make the attempt to act entrepreneurially or start their own businesses since there is a direct link between female participation in the economy and a country's economic development.

2.6. Distinguishing Characteristics of Female Entrepreneurs

Hirsich, Peters and Shepherd (2006) point out that there is no sharp distinction between the characteristics distinguishing female and male entrepreneurs happen to have almost the same characteristics. For example, Coven and Slevin (1991) observe that in terms of entrepreneurial traits females are similar to their men counterparts. However, the main distinguishing characteristics of female entrepreneurs lie in the

area of motivation, business skill and occupational backgrounds. Factor's in the startup process of businesses for female and male entrepreneurs are also different, especially in such areas as support system, sources of funds, and problems.

In terms of personality, there are strong similarities between male and female entrepreneurs. Both male and female entrepreneurs are energetic goal oriented and independent.

In making comparison between female and male entrepreneurs and / or women-owned and men-owned businesses; Lambing and kuehl (2007) posit that generally, businesses owned by women are smaller in size. Several reasons account for why businesses owned by female are smaller in size. The main reasons are differences in motivation between men and female, the age of the business, the industry chosen and possible obstacles. Writing on motivation for becoming and entrepreneur, lambing and kuehel (2007), indicate that there are countless reasons for the dramatic increase in female- owned businesses. Some of the most common reasons include dissatisfaction with corporate life, a desire for balance in work and home and desire for challenge. Fuller-Love (2006) contributes to the discussion by indicating that some of the motivations for running businesses by females include flexibility and better life.

There is also evidence to show that women entrepreneurs differ from their men counterparts with regards to the kind of venture they set up. In other words, women and men entrepreneurs are contrasted based on the sectors they prefer. Fuller-Love, (2006) indicates that female entrepreneurs are more concentrated in the retail, tourism and hospitality sectors. Only a small percent of these female entrepreneurs are found or involved in manufacturing. They go ahead to indicate that in general, female entrepreneurs are more likely to be in the service sector, for example retail, health and beauty.

Winn (2005) adds to this argument by emphasizing that female are at the forefront of the service sector of economies of the world. Commenting on sect oral differences among female and male entrepreneurs, Minniti, Arenius and Langowitz (2006) are of

the view that female are more likely to engage in consumer oriented ventures than men. In other words, the consumer-oriented sector attracts more female than men. Another area of difference stem from entrepreneurial motivations.

Butter and Moore (1997), reports that female entrepreneurs rate self-fulfillment as their most important measure of success, followed by profits; whereas their men counterparts value profits the most.

2.7. The competitive advantage of female entrepreneurs

Female entrepreneurs have competitive advantage. In other words, the peculiar characteristics of female entrepreneurs give them an edge over their men counterparts. Proponents of his arguments such as Daniel (2004) is of the view that female entrepreneurs are more likely to do better because they have better communication and (Frank, 1988;Heilman et al.1998) interpersonal and /people skills. He again indicate that female had better networking skills when it comes to building relationship with others and are therefore likely to create satisfied and loyal customers. Female are believed to be more transformational as opposed to transactional (Bass, 1991), and are show to be more participatory and democratic in their styles of leadership than their men counterparts (Eagle&Johnson, 1990; Helicon, 1990; Rosener, 1990).

Discussing the style of leadership of female entrepreneurs, Rosenberg (1995) describes their leadership as interactive, encouraging or ascribing to consensus building, comfortable with ambiguity and sharing power and information. Female leaders more obtain than not encourage feedback from different direction or sources; they tend to develop reward systems that value group as well as individual contribution and put measures in place to empower employees at all levels of the organization. Bancroft (1995) was also of the view that female adopt a holistic, process oriented approach to managing their ventures unlike their men counterparts. FullerLove (2006).

CHAPTER THREE

3. Research methodology

3.1. Description of studies area

Woliso town was the capital city of south west shewa zone oromia region state, Ethiopia country, about 114,km from Addis Ababa the capital city of Ethiopia it is a latitude (8 degree 32'N and 37 degree 58'E) and longitude (8 degree 533'N and 37 degree 967'E)with el . The elevation is 2063 meters above sea level. The2009 national census reported a total population for woliso of 59,685of whom 18,880 were men and 18,998 were women. The majority of the inhabitants said they practiced Ethiopia orthodox Christianity, with 63.29% of the population reporting the observed this belief, while 19.06% of population where protestants, and 16.36%were Muslims (PHC, 2007).

3.2. Methods of Data Analysis

After collecting the required information, the researcher used qualitative method of data analysis to assess the changes and opportunity of female entrepreneurs in Woliso town. Qualitative method is a mechanism that tries to describe events, actions, and behaviors of things deeply by word. (Sharma C.K. and Jain M. K, 2008).

3.3. Research Design

The purpose of this study is to assessment the challenges and opportunity of female entrepreneurs in case of south shewa zone, woliso town. In order to achieve this aim, the researcher adopted and employed a qualitative research method. This is because, qualitative research method is important to collect a wide range of date with depth interviewees and document analysis which would bee convenient for a research of this sort. The researcher would option for the qualitative method for the research because

the research problem to be study and the method needs to match. Moreover, the research questions and the nature of the data would require answering them also require qualitative research methods.

3.4. Sampling technique

In this study the research would use purposive sampling technique, because purposive sampling helps to select people helps to select people who are more relevant to the study topic and also concerning the subject of all population. Purposive sampling enables to obtain the required data from those who have deep knowledge about assessment the challenges and opportunity of female entrepreneurship in Woliso town. The researcher would use purposive sampling techniques.

3.5. Sampling size

The researcher used to senses survey because the respondents are small in number, which are 28 employers as a result of this the researchers should evaluate all employers how are performing in the organization. Due to the selection of all questionnaires should be distributed to all employers.

3.6. Source of Data

To conduct and accomplish this study, the researcher would use primary and secondary source of data.

3.7. Methods of Data Collection Instrument

The study was used both questionnaires and interviews as an instrument to collect relevant data to accomplish the objective of the study. The questionnaires has been dispatched to the employees of female entrepreneurship and beneficiaries of female entrepreneurs includes open ended questions with critical flow of questions from easy to subjective in clear and precise condition and, the structured interview was used to

conducted with an organization manager. Interview, the researcher used semi structured interview. A semi structured interview is a qualitative method of inquiry that combines a predetermined set of open questions (questions that prompt discussion) with the opportunity for the interviewer to explore particular themes or responses further. A semi structured interview does not limit respondents to a set of predetermined answers (unlike a structured questionnaire). Semi structured interviews are used to understand how interventions work and how they could be improved.

CHAPTER FOUR

4.DATA ANALYSIS AND PRESENTATION:RESULT AND DISCUSSION

It has been widely acknowledged the number of female entrepreneurs had increased and would keep on increasing in all sectors of the economies of the developed as well as developing world (Jome, Donahue & Siegel, 2006). Definitely, some factors must have motivated those female who hither to developed on their husbands to create and run their own businesses. This study, therefore, sought to UN earth, first of all, why and how these female interred in to businesses.

4.1. Why And How Female Entrepreneurs Started Their Businesses.

The data collected showed that majority of respondents decided to be entrepreneurs because they had the desire. For example one respondent said; I do not want to work for some body, I want to make profit for myself and I want to make my own decisions". Another respondent commented that," "Because I need to work for myself and be able to employ others and also keeping my dreams of becoming a manager of my own company alive". This is consistent with the nation that female are not only managing homes but also are seeking to have career as a way of having the flexibility and autonomy and seeking ways for self-development in addition to the desire to be their own bosses, the female also decided to run their own businesses because they want to pursue a novel business idea; improve their financial status; take advantage of an opportunity in the market; be socially responsible and create employment for others.

With regard to how the female entrepreneurs interred in to businesses; majority of the female interviewed indicated that they had interred their businesses through family

connections and / or inheritance. One respondent indicated that " I was indicated in to it by my mother who was first in the same businesses." there were other comments like" my father encouraged me because he has already being in the businesses for almost 10 years ago." "I inherited it from my dad." " I inherited it from my mother.' " I got in to this businesses through my brother." these comments point to the fact that the extended family system in Woliso and the developing world has a very crucial role to play in getting a lot of female in to starting their own businesses.

The poor nature of the economy demands that members of the family get support from one another particularly the immediate family. Without this support, many female will end up becoming house wives to the detriment of the economy since it has been established that female have competitive advantage over their men counterparts as owner manages (Daniel, 2004; Eagled & Johnson, 1990; Hegleson, 1990; Rosener, 1990).

In addition to family networking and inheritance, other female became entrepreneurs through their own initiatives without any family connections. There were those whose interest and passion for a particular business brought them in to the entrepreneurial limelight. In support of these, there were comments (respectively) such as: " I developed the idea on my own after obtaining a soft loan from the bank". " I love fashion and I had the fashion for it when I was growing up so I decided to learn how to make all sort of clothing". " I started as a result of the opportunity I had from acquiring a shop by the road side and also because there was no such business in my town". "Got experience from formal employer". Through these various means female entrepreneurs have entered in to a lot of businesses of their own. The study has shown that these are present in all fields of endeavors in their own small ways. (Mohanty, 2009; Carr&Chen, 2004).

4.2. The Challenges

Female entrepreneurs, particularly those in the developing world and Woliso for that

matter are best with a lot of challenges. Thus this study sought to find out the specific challenges female entrepreneurs in Woliso face. These study categories the challenges in to financial and nonfinancial.

Majority of the respondents interviewed sited finance as a major challenge that they face as entrepreneurs. The specific financial problems they face are in adequate capital, high interest rates on loans, difficulty in accessing funds and lack of collateral (Carter & Andersen, 2001).

Some of the comments from the respondents which reflected their financial difficulties are as follows: "The capital invested is not adequate to generate the profit I need. Interests on loan are too high". "I am unable to purchase products in large quantities to be able to store for scarce periods due to in adequate funds". My problem is functional, I need to invest in machinery but since it is self - employment, the banks do not give loans easily". Getting financial assistance, that is, loans from bank to expand the business in difficult and very expensive". UN willingness on the part of the financial institutions to provide finance for the female could be attributed to the lack of the requisite skills on the part of the female to be able to prepare convincing business plans and / or provide the necessary information. Some financial institutions have had the experience of small businesses defaulting in the payment of loans. In addition small and medium scale entrepreneurs are sometimes seen by the financial institutions as risky and not profitable enough (Thorn hill & Amity, 2003).

The other challenges (non - financial) were human resource, technology, unfair completion, in adequate government support and problems with family support. Female entrepreneurs in Woliso are finding it difficult attracting competent, qualified, experienced and trustworthy workers are employees. For example it was indicated one respondent indicated that, "my main challenges has to do with human resource.

Because I do not have enough staff to meet growing customers and demand. Another one said, "the sales boys / girls are not trustworthy. The least opportunities they get they want to dupe me". These human resource challenges of the female may be due to the fact they do not have the financial capacity to pay competitive wages. In addition

to this, they are UN able to provide the best conditions of service (Carter & Andersen, 2001).

With regard to technology, respondents cited in adequate modern technology as one of the problems they face. With the world drifting towards technological domain in all a spheres of life female entrepreneurs. At feature since they devote much of their time and resources for their businesses". It was also revealed, "the future is very bright. We do things with commitment and dedication so I know female can go places if they mean to' 'However, the female entrepreneurs were of the view that, the brightness of the future of female entrepreneurship would depend not only on the female being hard working, but also if the enterprise supports organizations, particularly the government and financial institutions play their roles effectively. "The future looks good, but government and financial institutions should be able to provide micro finance schemes for female entrepreneurs", it was said. ''Unless there are interventions to support female, very few would be able to make it ", said another female. Besides, the female were of the view that even through female entrepreneurs are doing what they can to succeed; they do not have to rest on their oars but will have to put in much effort in running and / or managing their ventures.

They believe female entrepreneurs will get to the height that they want to reach if they are able to educate themselves and / or relentlessly improve their skills in their areas of endeavors. Others also indicated that family support is very important for the success of female entrepreneurship in Woliso. Finally, the success of female entrepreneurship in Woliso would depend to a large extent on effective succession planning. This is explained by the fact that, most of the time entrepreneurship in Woliso and the developing world for that matter die with this business. Comments such as these were made by the female: "the future looks very successful for female entrepreneurs if only they ensure to do their best in their working field". "Female entrepreneurs in Woliso can bring about development and growth in to the country through their businesses if they are given the necessary family support". "The future looks good if only proper succession plans specifically where your children are trained to take over are in place".

4.3. The opportunity of the female in entrepreneurship

The main opportunity for female entrepreneur identified in the studies area where beauty salon, hotel restaurant, urban, agriculture construction, and manufacturing, among other are available according to the town trade and industries well as micro and enterprise office. Besides the government attention to female in the constitution in proved family law brought to promise equality of opportunity in on spared to Ethiopia female granting for the equal right of participation in politics and equal opportunity and right in education and employment as well as economic benefit from participating in entrepreneurship were clearly enacted.

CHAPTER FIVE

5. CONCLUSION

Entrepreneurship and female entrepreneurship for that matter is pivotal for the development of businesses in Woliso and the economy of Woliso. The large businesses we see today were small businesses of yesterday. The contribution of female entrepreneurs therefore cannot be relegated to the background.Majority of the female entrepreneurs have started their ventures through family inheritance and / or support. Moreover, they had started their businesses because they wanted to be their own boss and to control their destiny. Even through female entrepreneurs are doing their best to successfully manage their ventures, there are many challenges they face. Among some of the challenges are difficulty in accessing credit from the financial institutions, problems with human resource, in adequate technology deployment and in adequate family support. Despite these challenges, the female entrepreneurs are leaving no stone unturned to circumvent these challenges. The successes of these female entrepreneurs, therefore, depend on the willingness of the female entrepreneurs to be committed to their ventures through continuing skills development and effective management of these ventures. Besides, the success of female entrepreneurship would depend on the readiness of enterprise support or organization such as the financial institutions and the government to put pragmatic measures in place to provide bespoke support to female entrepreneurs.

5.1. Recommendation

In order to strengthen and fulfilling the Female entrepreneur’s development path various administrative political adjustment and improvement are needed in the town. The town administration should also play more attention and decrease their challenge in attracting and initiating political investors in the town administration to increase the investment level in the sectors. In addition to the administrations of town should find out different research and taken experience the well-developed towns, how to the

challenges and opportunities of female entrepreneurs.

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Lambing and kuehl (2007) posit that generally, businesses owned by women are smaller in size.

Winn, 2005). Mohanty (2009) indicates that there are countless problems that militate against women entrepreneurs.

Appendix

Wolkite University

College of social science and humanities departments of civic and ethical studies

This questionnaire is designed to collect the information on the topic the assessment the challenges and opportunities of female entrepreneurs in woliso town.

The results of this information help to give direction in suggesting possible solutions to problems. Therefore, your attention to answering the question listed below has great value. I would like to extend that in advance of your help in answering for the questions here under.

General instruction

*You are not requested to write your name

*Please put (√) marks in a given box show your personal identity.

Part l: personal information

1. Gender

A. Male B. Female

2. Age

A. 12 --20. B. 21 --29.

C. Above 29.

3. Religion of respondents

A. Orthodox C. Catholic.

B. Protestant D. Muslim.

E. Others.

4. Marital Status

A. Single B. Married.

C. Divorced

5. Educational level

A. Primary school completed. C. Certificate

B. 12th grade completed D. Diploma.

E. Degree.

6. Is there have female entrepreneurs in Woliso town?

A. Yes. B. No

7. If your answer for question number 6 is "Yes" how about female entrepreneurs in Woliso town?

A. Very low B. High.

C. Low D. Very high

8. How do you see the challenges and opportunities of female entrepreneurs in Woliso town?

A. Excellent B. Good

C. Very good D. Not sufficient.

9. Who have the duty to entrepreneurship of the protection of female entrepreneurs is for:

A. Society B. NGOs.

C. Government D. Family.

E. Religious institution.

10. By what mechanism female entrepreneurs could be best?

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11. How do you see the participation of female entrepreneurs?

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12. What are the solutions for the challenges and opportunities of female entrepreneurs?

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13. Would you explain if you have an idea about female entrepreneurs which exists in Woliso town?

Part ll interview questions

1. What are the challenges of female entrepreneurs in Woliso town?
2. What are the consequences or effects of female entrepreneurs in Woliso town?
3. What is the role of female entrepreneurs in Woliso town?
4. Who are the main actors of female entrepreneurs in Woliso town?
5. What are the processes or procedures of female entrepreneurs in Woliso town?