

Women Entrepreneurs' Preference in Using Social Media Networks on Online Business Opportunities and Challenges: The Case of Bangladesh

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Abstract

A noteworthy contribution of women entrepreneurs operating online businesses in Bangladesh has been observed nowadays because of the pace of digitalization. After family commitments, their signature participation in economic activities can ensure a sustainable and remarkable economic growth in the country as they comprise a half of the country's population. The study aims to fathom the present conditions of the women entrepreneurs who conduct their online business in Bangladesh. The study focuses on to critically review the opportunities of social media uses for women entrepreneurs in terms of their convenient and secure mode of business, cost effective, flexible work life balance, customer reaching and loyalty, and after sales relationship. And it also concentrates on the challenges-business risk, market competition, technological literacy, and barrier from family and society-they used to face to operate the business. The study is mainly based on quantitative method with a structured questionnaire that used a five-point Likert-scale. The data analysis was carried out using SPSS, which eventually resulted in the extraction a total of 14 variables of opportunities and challenges. This study contributes new insights regarding online-based women entrepreneurs' perceptions, dimensions, and difficulties. An important finding is that to become entrepreneurs, women face a prime barrier from their families first, however, simultaneously their willpower overcomes it, and they create own employment.

Keywords: Women Entrepreneur, Online Business, Digitalization, Social Media, Employment

1. Introduction

Women, the unbendable, unstoppable and irresistible soul of nature, are almost half of the world's population. The significance of their participation in economic activities is beyond description and a fundamental engine to run the wheel to the development of any economy. No sustainable and remarkable economic growth can be ensured without the participation of this vast majority.

Women, by nature, are important members of a family, as well as in a society. In the era of digitalization, both men and women contribute to our family and society in various ways. Needless to say, women are doing more, since they have to maintain their family chores day to day and to look after their children mostly. Having completed daily family commitments, they focus on their career, try to be employed, try to earn something that could support the family they belong, and want some independence in most cases. They don't want to be the burden of a family. To become an entrepreneur is a very simple and easy way to get employed for a woman. And doing business online rather than brick-and-mortar is an appropriate platform for any women entrepreneur. Using the technological innovations in the era of globalization, women can operate their businesses from home, reach the target market in possible ways, and contribute to the economic growth of a country (Genç & Öksüz, 2015).

Bangladesh, a country with 160 million people, has more women than men proportionately. The table shows the ratio of men to women is 98.04 to 100 (Statistics, 2022), where total employment is 59.12 percent, but the employment percentage of women is 36.37 percent which is 2.2 times less than men (DFID, 2018). So considerably understandable that there is a considerable gap to be focused on the women workforce. But the formidable and surprising thing is that women hold only 7 percent of total entrepreneurship in Bangladesh (Hoque, Bhattacharjee, & Islam, 2020). On the other hand, women own half of the real online businesses, particularly social media-based platforms (IDLC, Emergence of F-Commerce Startups: Serving Customers at Their Doorsteps, 2019). That's indeed a good sign. Nowadays, Bangladesh has remarkably initiated and contributed empowering women in different perspectives. The contribution of the women workforce to the GDP growth of Bangladesh is 34%, and it is estimated that a 10% rise in their participation would upsurge the growth by 1% (Tribune, 2017).

Bangladesh is seeing a significant number of social media users which is rapidly growing day by day. The study shows that in 2021, nearly 45 million people which is 27 percent of the total population use social media. Facebook is the most popular among all the social media platforms, with 86 percent of social media usage concentrated on the platform (DataReportal, 2021); (Statcounter, 2021). With the increase in users, the usage of social media is also taking on new dimensions over time. Besides networking and entertainment, some Bangladeshi entrepreneurs have unlocked the potential of social media (particularly Facebook) as a business instrument. As a platform, Facebook provides the highest number of potential customers for online entrepreneurs (Chaffey, 2020). Indeed, more than 300,000 stores on Facebook in Bangladesh, half of which are run by women (IDLC, 2019).

Women conducting their business online have to face various both difficulties and opportunities. The study was mainly conducted to understand the present conditions of the women who are operating their business especially in social media-based platforms. The aim of the study designed to understand a critical overview of social media uses for women entrepreneurs in terms of their convenient and secure mode of business, cost effective, flexible work life balance, customer reaching and loyalty, and after sales relationship as their opportunities in the online business. In addition, as a significant part of the research, the paper also focused on some key areas like business risk, market competition, technological literacy, and barrier from family and society that they had to face and overcome to continue their business.

2. Literature Review

The definition of the entrepreneurship and entrepreneur comes with the activity of making money by starting or running businesses, especially when this involves taking financial risks, and the ability to do

this, and a person who makes money by starting or running businesses, especially when this involves taking financial risks, according to Oxford Learner's Dictionaries. Entrepreneurship is a process of initiating, creating, building, expanding and sustaining a business venture by exploiting market opportunities (Chinomona, Maziriri, & Moloji, 2014). Dzisi (2008) also views an entrepreneur as an innovator who creates and introduces something new into the economy (Dzisi, 2008). According to (Farr-Wharton & Brunetto, 2007), an entrepreneur is a person who seeks out and identifies potentially profitable economic opportunities. A woman entrepreneur, therefore, is defined as a woman who initiates, creates, and runs a business venture and is prepared to take risks (Manerkar, 2015). This is a woman who identifies potentially profitable economic opportunities, initiate a new business, actively participates in managing it and owns at least 50% of business that should have been in operation for at least one year (Ahmad, Xavier, Perumal, Nor, & Mohan, 2011).

For sustainable livelihood, women entrepreneurship enables to achieve both financial and social empowerment (ILO, 2017). The adoption of social media in business nowadays has opened up a new dimension of entrepreneurial endeavor for women. Entrepreneurial opportunity, technical adaptability, work-life balance, product improvement and development, network-building, access to information, cost efficiency, and promotions- are the factors that influenced women to take up their business in social media. The participation of women in economic activities is paused and hindered due to illiteracy, unawareness, inflexible social customs and religious constraints.

The online presence of business allows women entrepreneurs to go for new start-ups without much more difficulties involved in traditional business. Along this, women are using this platform to enhance their existing business and create new networks with customers like never before (Fischer & Reuber, 2011). Business on social media provides leverage on various aspects- requirement of physical space, and manpower. This allows to incorporate a wide variety of women in business, ranging from students to housewives (Farhin, 2018).

Social media allows women to utilize their idle time for productivity to earn profit, run business with low investments and operating costs, make a better work-life balance, work from home or their own convenience, product development and enhancement, cost effective promotions, broad target audience base, connecting with customers-having reviews and experiences. This in turn, empowers women to enjoy greater financial resources and autonomy by participating in family income and decision-making (Cesaroni, Demartini, & Paoloni, 2017).

There is a powerful tool for encouraging women's empowerment through conducting electronic-platform-based business. Entrepreneurship is the easiest way to empower women in different social issues (Hossain, 2018).

To establish a business, the initial problems faced by female entrepreneurs seem similar to those confronted by female in other developing countries. The findings show lower levels of work-family conflicts among Bangladeshi female entrepreneurs seem to differ with other countries in terms of their reasons for starting a business and succeeding in the venture (Rahmatullah & Zaman, 2014).

It is clear that type of financial support, demographic factors, age at which the new business venture is undertaken, use of family loans and the initial size of firm are all instrumental in subsequent business success (Akehurst, Simarro, & Mas-Tur, 2012).

Besides these, lack of awareness, social superstitions and the absence of the rule of law also affect the rural women's participation in economic activities outside their family (Nawaz, 2009).

Developing countries like Bangladesh have lots of unfavorable working and business environments for women, and a lack of access to essential resources limit them to involve in economic activities. E-commerce can be an effective platform for starting their business. Various opportunities are waiting for women to contribute to family incomes and spending on household requirements are greater than ever because the Internet and related technologies are acting as equalizers (Asghar, Nawaser, Paghaleh, & Khaksar, 2011).

An article “A Profile of the Women entrepreneurship in Bangladesh” tries to identify the motivational factors of women entrepreneurs for entering into business and assess the entrepreneurial skills. He also tried to evaluate the performance of women entrepreneurs in their business (Saleh, 1995).

Another article “The Emerging Role of Women as entrepreneurs in Bangladesh” attempted to represent some of the factors that led to the adoption of women entrepreneurship. She also discussed about the problems faced by the women entrepreneurs in their business enterprises (Chowdhury, 2002).

An Indian author indicates the underlying factors behind initiating women entrepreneurship and challenges to enter into a business venture. He also mentioned that obstacles which lies within the path of women entrepreneurship is mainly associated with social un-acceptance as female entrepreneurs, lack of interaction with other successful entrepreneurs, gender discrimination, less priority given to women entrepreneurs by bankers to provide business loans, missing network as well as family responsibility (Singh, 2009).

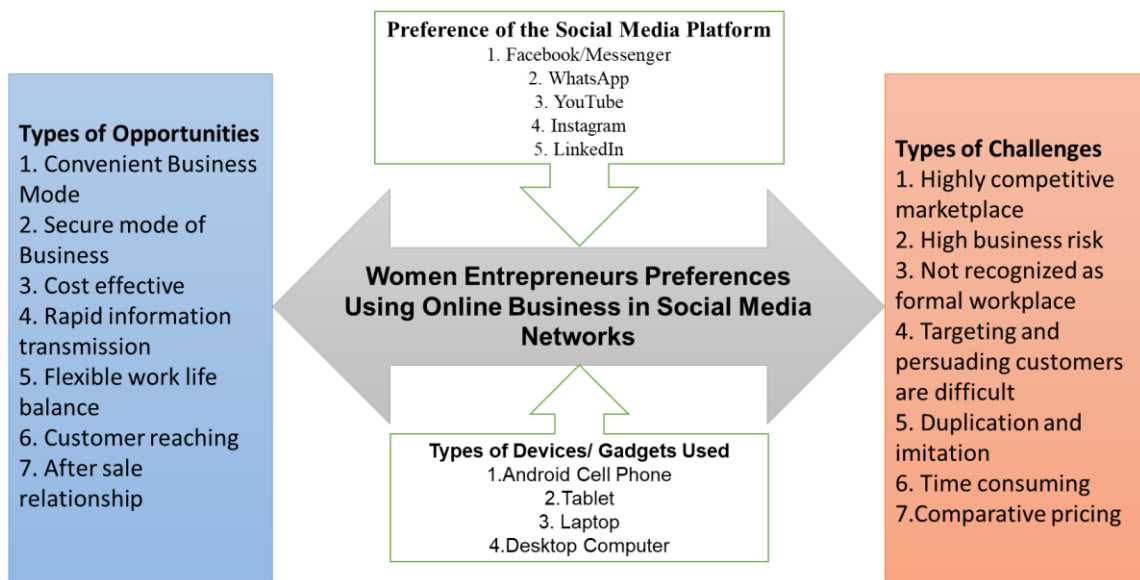


Figure: Conceptual Framework

3. Methodology

The study conducted a comprehensive literature review on the scenario of women entrepreneurs in Bangladesh, the underlying motive to become entrepreneur, opportunities and challenges associated with using social media platform to their business, the internal and external factors from family and society, and most importantly their contribution to the economy from the secondary sources.

The study was mainly based on quantitative research with a structured questionnaire. The research questionnaire was circulated to 66 women entrepreneurs who use social media as their primary business platform through the Google survey form. Wimmer and Dominick (1983) said, “Survey research,

including online surveys, requires careful planning and execution, and the research must take into account a wide variety of decisions and problems” (WIMMER & DOMINICK, 1983).

The sample was incorporated with both convenient and random sampling to collect primary data, and the questionnaire through Google form link was sent to selected individuals and posted in various social media-based women entrepreneurial groups/pages, requesting only female entrepreneurs to fill it up.

The questionnaire had mainly two sections, including firstly demographic information of the respondents and generic information of their business, secondly opportunity and prospect and challenge of the business incorporating social media platforms in the daily business operations. The main part of the survey was developed with five-point Likert-scale questionnaire with the help of previous literature. The analysis part was carried out through the Statistical Package for Social Sciences (SPSS) software. The questions from section two were extracted to most relevant variables to frame and measure the opportunities and challenges faced by respondents, later followed by performing a multiple correlation analysis to determine the relationship among the dimensions and variables.

Plus, the study had carefully sorted and reviewed the positive and negative perceptions of the online business the respondents operate through two open-ended questions.

4. Findings and Analyses

This chapter shows the research analysis and finding derived from the structured questionnaire responses that were done through the software SPSS as discussed earlier. The analysis has taken place with some major parts like demographic information of the respondents, general information of their business, their preferred social media platforms, and correlation of the variables of their demographic and business information. Then it has come up with graphical presentation of the variables that have incorporated to the online business (through social media) of the respondents as their opportunity and challenge.

4.1. Demographic and Generic Information of the Respondents and their Business

Results in table 1 show that majority of the women entrepreneurs (53%) are in the age group of 20 to 29 years, and 39.4% of the age group is in 30 to 39 years. The result clearly indicates a very young age group of female involve with online business.

Variables	Particulars	Frequency	Percent
Age of the Respondents (In Years)	20-29	35	53.0
	30-39	26	39.4
	40-49	5	7.6
	Total	66	100.0
Education	Higher Secondary (HSC)	6	9.1
	Graduate	37	56.1
	Post Graduate	21	31.8
	Others	2	3.0
	Total	66	100.0
Marital Status	Unmarried	20	30.3
	Married	35	53.0
	Single parent	11	16.7
	Total	66	100.0

Table 1: Demographic Information

Then 56% of educational status of 66 women entrepreneurs are graduates, and 31.8% are post graduates. Finally, the table shows 53% of the respondents are married and 30.3% unmarried, 16.7% single parent consecutively.

Variable s	Particulars	Frequenc y	Percent	Variable s	Particul ars	Frequenc y	Percent	
Types of Business	Food	10	15.2	Average working hours per day	Less than 2 hours	4	6.1	
	Pastry	6	9.1		2 to 5 hours	39	59.1	
	Jewelry	2	3.0		5 to 8 hours	18	27.3	
	Cosmetics	3	4.5		8 to 12 hours	5	7.6	
	Apparels	21	31.8		Total	66	100.0	
	Others	24	36.4		Revenue range from online business in BDT (monthly)	Less than 10000	25	37.9
	Total	66	100.0			10001 to 20000	12	18.2
Coverin g area	Mainly Dhaka	7	10.6	20001 to 40000		23	34.8	
	Entire Bangladesh	29	43.9	40001 to 70000		4	6.1	
	Bangladesh & outside Bangladesh	14	21.2	70001 to 100000		2	3.0	
	Any specific division/district in Bangladesh	16	24.2	Total	66	100.0		
	Total	66	100.0	Payment mode	Core banking	2	3.0	
Experie nce in online business : (In	Less than 2	31	47.0		Mobile banking (MFS)	29	43.9	
	2 to 5	19	28.8		Cash on delivery	28	42.4	
	5 to 10	16	24.2		Others	7	10.6	

Variable s	Particulars	Frequenc y	Percen t	Variable s	Particul ars	Frequenc y	Percen t
years)	Total	66	100.0		Total	66	100.0

Table 2: Generic information of the Business

Table 2 presents mainly women entrepreneurs in Bangladesh involving with apparels (31.8%), food (15.2%), pasty (9%), and 36.4% others businesses. They conduct their online operation throughout the country (44%), and some concentrate with mainly Dhaka (10.6%), specific district/division (24%) and outside of the country (21%). With regards to experience of their online business, majority of them are less than 2 years experiences (47%) which prefers that the trend in women being entrepreneurs is increasing into the young women, 28.8% are from 2 to 5 years experiences, and 24% are from 5 to 10 years experiences. With regards to daily working hour, they spend 2 to 5 hours (59%) to their business. The revenue level of the most of the business (38%) are in less than 10000 BDT monthly which indicates mostly they involve with small and medium enterprises, and 35% are regarded with 20001 to 40000 BDT revenue level. The final part of table 2 is a representation of payment mode that shows 44% mobile financial services (MFS) and 42.4% cash on delivery.

4.2. Preference of the Social Media Platform

The table 3 shows 80% of the respondents (53 out of 66) prefer Facebook/Messenger as their first use of social media tool to operate online business.

Preference 1	Frequency	Percent
Facebook/Messenger	53	80.3
WhatsApp	13	19.7
Total	66	100.0
Preference 2	Frequency	Percent
Facebook/Messenger	27	40.9
WhatsApp	28	42.4
Instagram	8	12.1
Youtube	3	4.5
Total	66	100.0
Preference 3	Frequency	Percent
Facebook/Messenger	22	33.3
WhatsApp	4	6.1
Instagram	15	22.7
LinkedIn	7	10.6
Youtube	5	7.6
Others	13	19.7
Total	66	100.0

Table 3: Preference of the Social Media Platform

In sequence, 42.4% of them use WhatsApp as their second primary tool, and in the preference number 3, it shows kind of mixture responses. The study strongly supports with secondary data that the most online businesses use Facebook as their primary tool of social media platforms.

4.3. Correlation Analysis

The correlation analysis has been performed in order to understand the relationship between the variables. It can be observed that table 4 shows there is significant impact between age of the respondents and marital status ($r=0.558$, $p<0.01$). Variable types of business have three significant impact with ages of the respondents ($r=0.353$, $p<0.01$), education ($r=0.330$, $p<0.01$), marital status ($r=0.341$, $p<0.01$), and covering area ($r=0.400$, $p<0.01$).

Correlations						
Relevant Variables	1	2	3	4	5	6
Age of the Respondents (In Years)	1					
Education	0.130	1				
Marital Status	.558**	0.125	1			
Types of Business	.353**	.330**	.341**	1		
Covering area	0.216	-0.169	0.029	.400**	1	
Experience in online business: (In years)	0.035	-0.075	-0.067	-0.178	.267*	1
* Correlation is significant at the 0.05 level (2-tailed).						
** Correlation is significant at the 0.01 level (2-tailed).						

Table 4: Correlation between demographic and general business information

In table 5, correlation implies between the opportunity aspects of the online business the respondents operate. The convenient business mode has several strong positive significance between secure mode of business ($r=0.348$, $p<0.01$), cost effective ($r=0.383$, $p<0.01$), rapid information transmission ($r=0.332$, $p<0.01$), customer reaching ($r=0.561$, $p<0.01$), and after sales relationship ($r=0.461$, $p<0.01$).

Correlations							
Categories of Opportunities	1	2	3	4	5	6	7
Convenient Business Mode	1						
Secure mode of business	.348**	1					
Cost effective	.383**	0.226	1				
Rapid information transmission	.332**	.552**	.322**	1			
Flexible work life balance	0.222	.252*	-	-	1		
Customer reaching	.561**	.613**	0.107	0.125	.491**	1	
After sale relationship	.461**	.341**	-	-	.553**	.742**	1
			0.226	0.132			
* Correlation is significant at the 0.05 level (2-tailed).							
** Correlation is significant at the 0.01 level (2-tailed).							

Table 5: Correlation between Opportunities

The secured mode of business has also strong relationship with rapid information transmission ($r=0.552$, $p<0.01$), customer reaching ($r=0.613$, $p<0.01$), and after sales relationship ($r=0.341$, $p<0.01$). Cost effective has also significant impact on rapid information transmission ($r=0.322$, $p<0.01$). The flexible work life balance has also significant relationship between customer reaching ($r=0.491$, $p<0.01$), and after sales relationship ($r=0.553$, $p<0.01$). Finally, customer reaching has positive impact on after sales relationship ($r=0.742$, $p<0.01$).

Table 6 demonstrates correlation analysis between the variables of the challenges of the online business of the respondents.

Correlations							
Categories of Challenges	1	2	3	4	5	6	7
Highly competitive marketplace	1						
High business risk	.341**	1					
Not recognized as formal workspace	-0.229	0.146	1				
Targeting and persuading customers are difficult	0.153	.383**	.416**	1			
Duplication and imitation	0.221	0.036	0.074	.419**	1		
Time consuming	-0.195	0.077	.562**	-0.151	-.307*	1	
Comparative pricing	-	-	.297*	-0.170	-0.048	.376**	1
* Correlation is significant at the 0.05 level (2-tailed).							
**. Correlation is significant at the 0.01 level (2-tailed).							

Table 6: Correlation between Challenges

Firstly, the high competitive marketplace has a strong positive relation with high business risk ($r=0.341$, $p<0.01$), negative relation with comparative pricing ($r=-0.338$, $p<0.01$). The high business risk has a strong positive relation with Targeting and persuading customers ($r=0.383$, $p<0.01$), negative relation with comparative pricing ($r=-0.460$, $p<0.01$). Then the not recognized as formal workspace has a strong positive relation with targeting persuading customers ($r=0.461$, $p<0.01$), and time consuming ($r=0.562$, $p<0.01$). It is also observed that the targeting and persuading customers has positive relation with duplication and imitation ($r=0.419$, $p<0.01$), and time consuming has same with comparative pricing ($r=0.376$, $p<0.01$).

Now the correlation analysis has been done between the opportunities and challenges to determine whether they have any linear relation or not. It shows in table 7 that highly competitive marketplace has positive relation with convenient business mode ($r=0.374$, $p<0.01$), customer reaching ($r=0.524$, $p<0.01$), and after sales relationship ($r=0.483$, $p<0.01$).

Categories of Opportunities and Challenges	Highly competitive marketplace	High business risk	Not recognized as formal workspace	Targeting and persuading customers are difficult	Duplication and imitation	Time consuming	Comparative pricing

Convenient Business Mode	.374**	.468* *	-0.190	.524**	.452**	- .507* *	- .632**
Secure mode of business	.290*	0.190	-0.108	.518**	.394**	- .451* *	-0.068
Cost effective	0.141	.463* *	0.227	.484**	.401**	- 0.225	- .517**
Rapid information transmission	0.063	0.236	-0.109	.366**	0.224	- .453* *	-0.229
Flexible work life balance	0.160	-.306*	-.592**	0.025	0.132	- .385* *	-0.037
Customer reaching	.524**	0.035	-0.220	.358**	.432**	- .540* *	-0.059
After sale relationship	.483**	-0.051	-.528**	-0.112	.288*	- .457* *	-0.074
* Correlation is significant at the 0.05 level (2-tailed).							
** Correlation is significant at the 0.01 level (2-tailed).							

Table 7: Correlation between the opportunities and challenges

It is also indicated that high business risk has strong relation with convenient business mode ($r=0.468$, $p<0.01$), and cost effective ($r=0.463$, $p<0.01$). There is a negative relationship between not recognized as formal workplace and flexible work life balance ($r=-0.592$, $p<0.01$), and after sales relationship ($r=-0.528$, $p<0.01$). It can be observed that targeting and persuading customers has all positive relation with categories of opportunities except flexible work life balance and after sales relationship. There are mixed linear relationship with duplication and imitation and categories of opportunities, four variables have strong positive relation, the rest three have not. The table also shows that time consuming has almost negative strong relation among all categories of opportunities. It can be observed that the comparative pricing has negative strong relation with convenient business mode ($r=-0.632$, $p<0.01$), and cost effective ($r=-0.517$, $p<0.01$).

4.4. Opportunity of the Online Business owned and run by women entrepreneurs

The first 7 (seven) figures are Categories of Opportunities

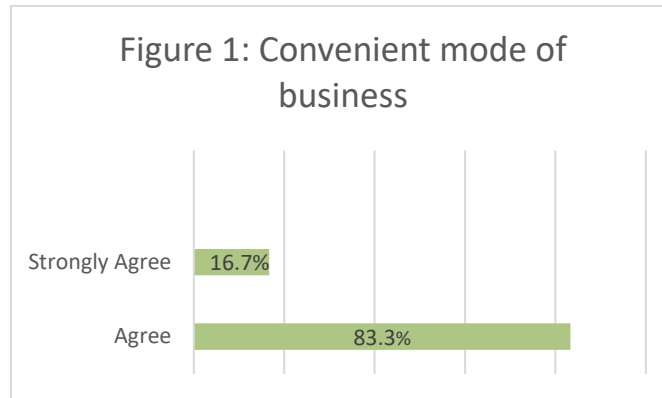
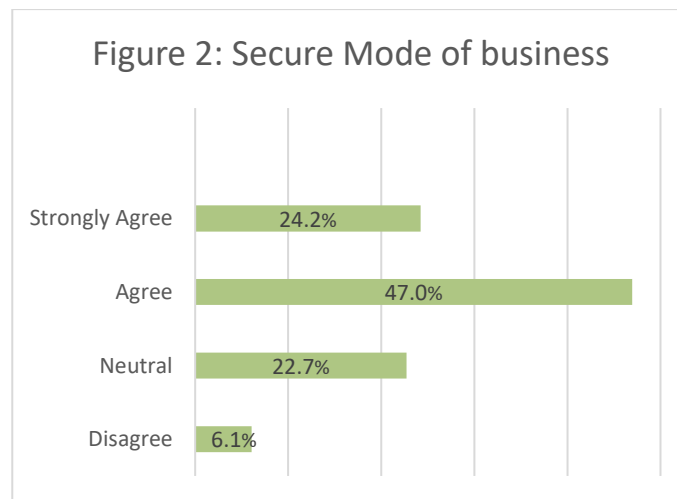
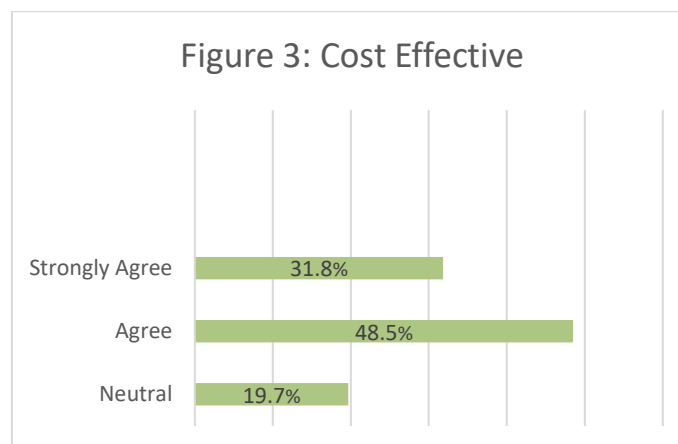


Figure 1 shows that 83.3% of the respondents agree with online business is more convenient platform than the traditional offline business, and 16.7% of them strongly agree with the statement.



In addition to figure 2, 47% of the female entrepreneurs agree with online business is secure mode of business, where 24.2% of them strongly agree, 22.7% respondents are neutral, and 6.1% disagree with it.



In regards to cost effectiveness, there are 48.5% respondents agree, 31.8% strongly agree, and 19.7% neutral with online business saves cost (figure 3).

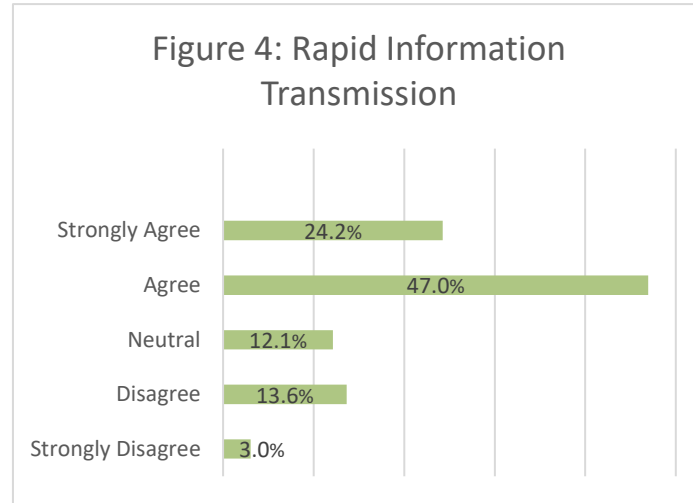
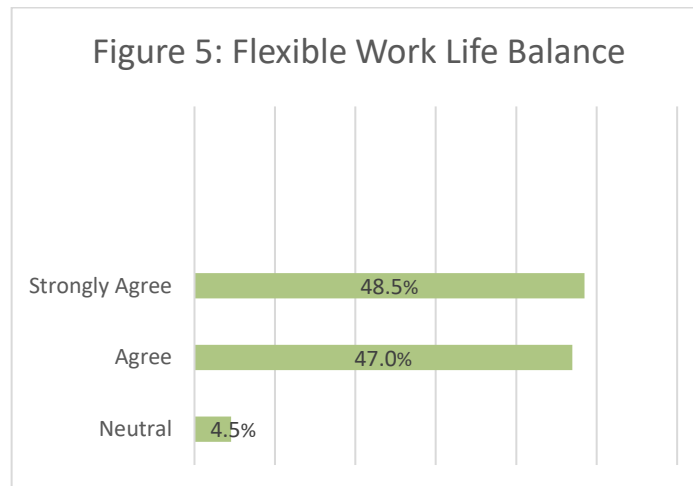
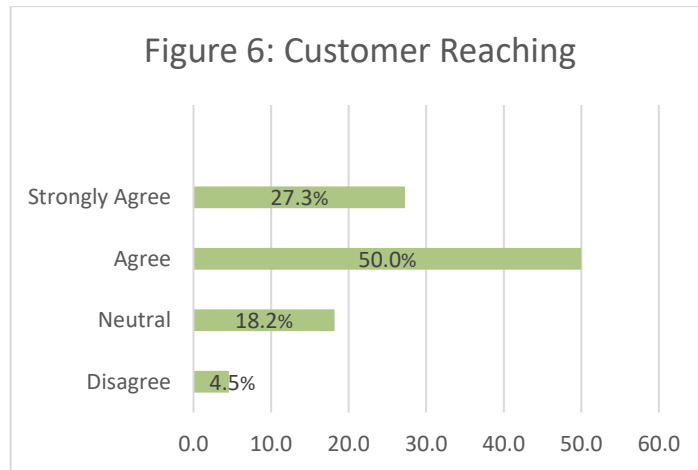


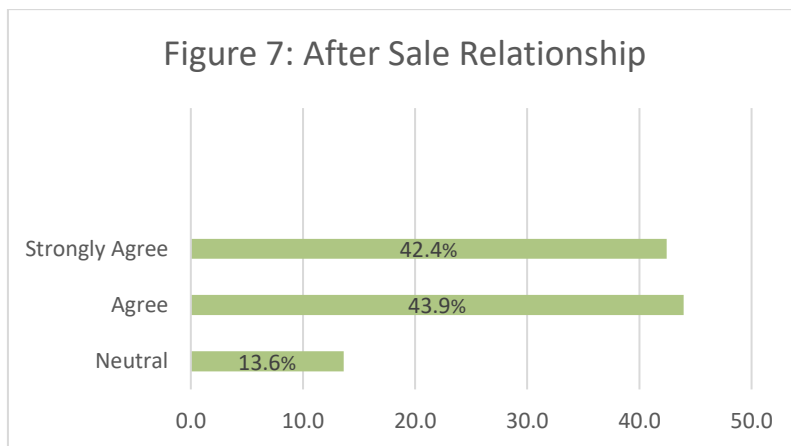
Figure 4 represents 47% respondents agree, 24.2% strongly agree, 13.6% disagree, 12.1% neutral, and 3% strongly disagree with online business takes less time & efforts in selling and confirming an order.



In regards with flexibility of work hour, there are 47% respondents agree, 48.5% strongly agree, and 4.5% neutral with online business makes me feel more flexible with my working hour (figure 5). Through online, the female entrepreneurs can easily reach their customers.



The figure 6 demonstrates that more than 50% respondents agree with it, 27.3% are strongly agree, 18.2% are neutral and 4.5% disagree with it.



The figure 7 shows that 43.9% respondents agree, and 42.4% are strongly agree with after sale, they can receive feedback and review to excel sales from customers. In this regards, 13.6% respondents are neutral.

4.5. Challenges of the Online Business owned and run by women entrepreneurs

The remaining 7 (seven) figures are Categories of Challenges

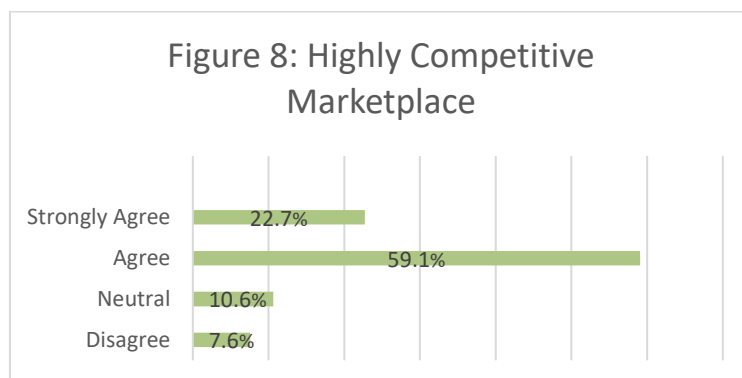
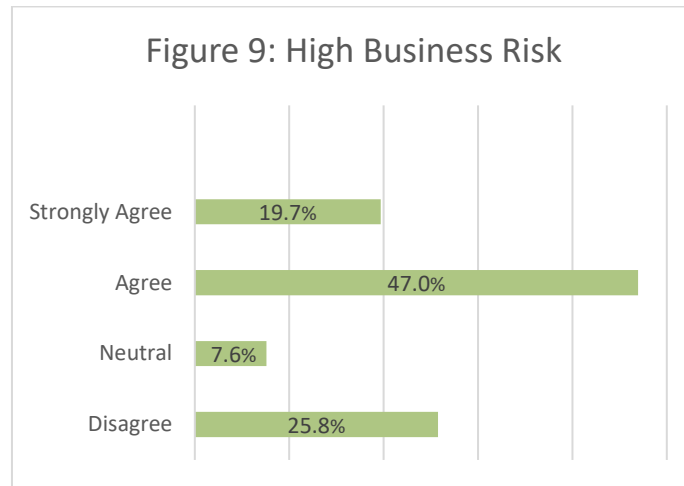


Figure 8 shows that 59.1% of the respondents agree, 22.7% strongly agree, 10.6% respondents neutral, and 7.6% disagree with that online business has more likely common in decrease in market share and increase in competition.



In figure 9, 47% of the female entrepreneurs agree with online business is associated with more business risks than transitional one, where 19.7% respondents strongly agree, 7.6% respondents neutral, and 25.8% disagree with it.

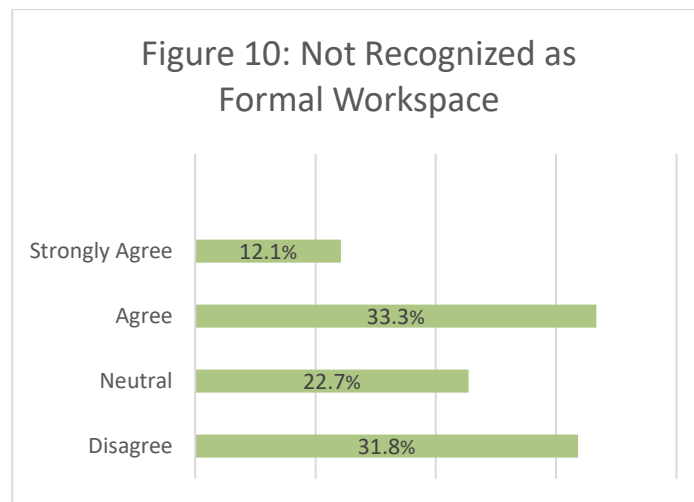
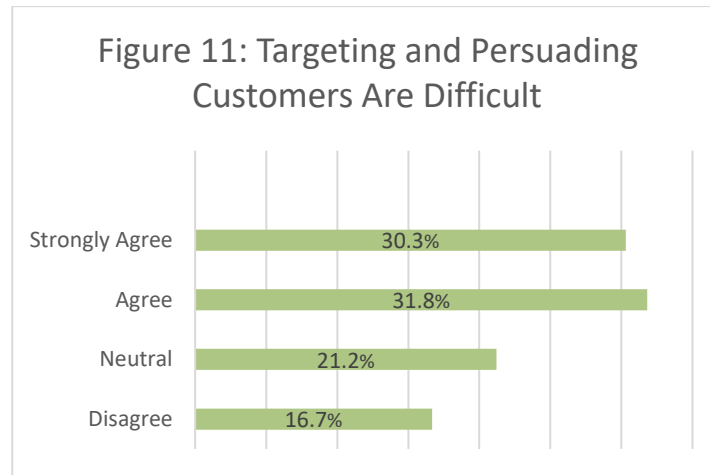
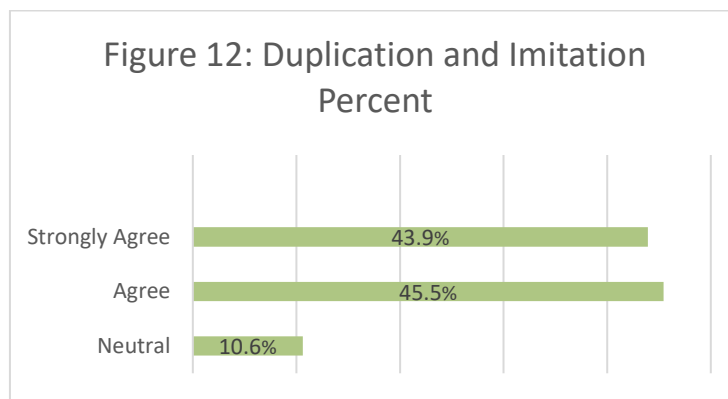


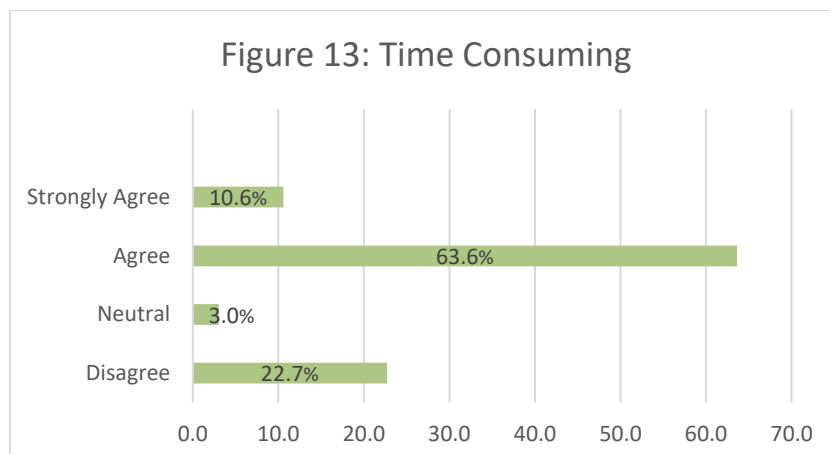
Figure 10 shows that 33.3% female entrepreneurs agree with online business is not recognized as a formal way of employment by family & society, where 12.1% strongly agree with it, 22.7% neutral, and 31.8% respondents disagree with it.



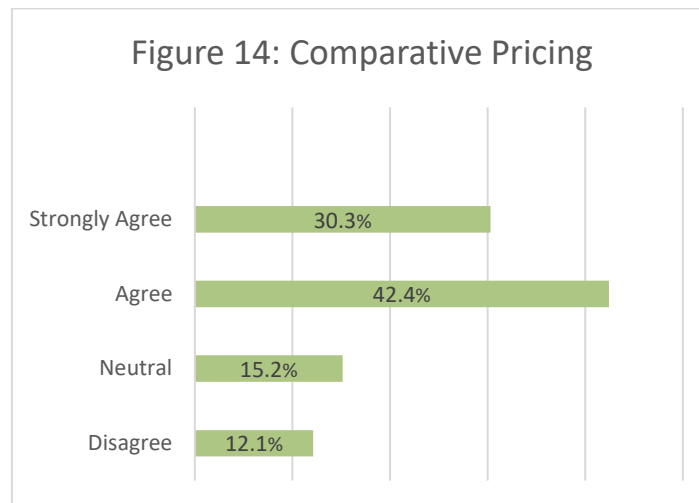
In respect with figure 11, altogether 60% respondents opine that online business faces difficulties to determine their target audience. In addition to the figure, 21.2% are neutral and 16.7% disagree with the statement.



In regards with prone to copy business ideas, online business has more risk to duplication and imitation of one's idea. The figure 12 shows that more than 85% respondents strongly agree and agree with the above issue, where 10.6% are neutral.



It is clearly understood that online business requires much more time compared to the revenue earned as the figure 13 shows 63.6% respondents agree with it, 10.6% strongly agree, 3% neutral, and 22.7% disagree with the aspect.



Finally, in the aspect of price comparison issue (figure 14), 42.4% online female entrepreneurs opine that online business has to face very price competitive issues, where 30.3% of them strongly agree, 15.2% neutral, and 12.1% of them disagree with it.

4.6. Positive and Negative Experience of Conducting Online Business by Women Entrepreneurs

In this analysis part, there are to be discussed with two open-ended questions. The part was not mandatory fill to the Google survey form, as a result less than 50% respondents answered these questions. Those answered the questions with text are discussed below. Most of the respondents believe that they have created their self-employment. One opined, *“I have created my own employment”*. Some positive experiences are like no physical shop and no cost, easily publicizing the products` promotion, and finally flexible working hours after family commitments. Most of the respondents opine that family discouraging is a prime barrier for female entrepreneurs. Timely delivery is a major challenge for online business, and simultaneously respondents face a delivery bounce in cash on delivery mostly. Some urge that they have no proper training to conduct it perfectly, and they demand training and skill building facilities from Governmental affiliated institutions. One respondent opined, *“Many online pages do not accurately determine product quality and pricing. Many are not selling the product at a fixed price and are releasing it at a low price, which is causing other online pages to suffer”*.

4.7. Analysis: Comparing with Prior Research

Homogeneously, comparing with an earlier research (Nworgu, 2020), the study indicates that modern-day women entrepreneurs have incorporated their business in social media platforms such as Facebook, WhatsApp, Youtube, Instagram, LinkedIn, and Twitter.

The studies in the field are almost inducing the women entrepreneurs to create own employment using social media and contribute the economic development of any country. They are simultaneously contributing to the society with men. They have a good command on inventing new products and services (Gupta & Aggarwal, 2015).

Another study has focused on the web of challenges which are access to finance, lack of technical skills, lack of knowledge of financing and technical support, high competition in the market, and

marginalization of women and lack of knowledge of marketing strategies (Rudhumbu, du Plessis, & Maphosa, 2020).

The study by (Gupta & Aggarwal, 2015) referred in their article under the heading of problems faced by women entrepreneurs in India that they have indicated eleven problems associated with women entrepreneurs. There couple of challenges are similar to this study like high competition, less support from family, high risk etc.

Where the study emphasizes to identify the intensity of the challenges as high risk and competitive marketplace, customer identification and retention, time consuming and comparative pricing etc., in contrast with the other study by Anna Karin Olsson and Irene Bernhard has indicated that challenges of digitalization as limited resources, constant need of new digital skills, digital stress or even burnout due to internal and external demands on online presence, scanning and maintenance of social media platforms (Olsson & Bernhard, 2020). That study also indicated that women have to face significant and continuous challenge of work-life balance, but this study results more than 90% women opine that they are flexible for work-life balance.

5. Conclusion

The study has almost identified the major variables related to opportunity, and concerning to challenge of the online business owned and run by women entrepreneurs. However, it always opens several more facets to future study. The study has also contributed with new insights for females to become started new employment with online business. The study has explored the demographic patterns of 66 female entrepreneurs, their most useful social media tools and why, their opportunity and challenge, and finally their some positive and negative experiences. The existing online business women can find various opportunities from the study to get more benefit, and be alter from the challenges too. On the other hand, the newcomer can evaluate the pros and cons of online business from the paper, and take decision further. The research has identified a major barrier for them, which is the barrier from family and society. Only their will-power have vigorously overcome it, and rigorously continued. The study has also demonstrated that in order to remain competitive in the market, they have to have some institutional skills and training to run the business smoothly. The limitations of the study are like it has overviewed only few female entrepreneurs from a big pool, no comparison can be made due to no prior research in the fields, variables cannot be cross-checked, no face to face interview has not been done due to for time duration and digitalization of the businesses etc. So, finally future research may meet to the issues of the study, reveal other aspects of online business run by women, and have a comparative study by comparing and contrasting the opportunities and challenges of women entrepreneurs` online business.

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