

THE YOUNG ENTREPRENEURS IN DHAKA: REASONS TO BE AN ENTREPRENEUR & HURDLES TO OVERCOME AS AN ENTREPRENEUR

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ABSTRACT

This study highlighted several aspects of young entrepreneurs. It aims at presenting the profile of young entrepreneurs, identifying the major reason to start their own business at younger age and pinpointing the foremost obstacles they faced in doing the business. The study was conducted on 50 young entrepreneurs of Dhaka city. The profile of the young entrepreneurs presents the information related to their age and marital status when they started the business, academic profile, career plan, and, types and ownership status of their business. The study identified that positive motivations such as independence, higher monetary return, creativity, etc. played major role to start their own business at younger age. It also reveals that young entrepreneurs face several youth-specific problems in starting and doing their business such as, lack of access to capital and credit, lack of trust among supplier and customers, lack of family support, lack of experiences and skill, etc. The findings of the study have some important implications for the researchers in the area of entrepreneurship and the policy maker.

Key words: Entrepreneur, Entrepreneurship, Young Entrepreneurs, SE, Underemployment.

I. INTRODUCTION

No one in this world is the boss of his own, except the “Entrepreneurs” who are regarded as the most value adding people to the society. Through their initiatives they create job in the society, promote capital formation, increase the export trade, uphold balanced regional development, develop forward or backward linkage among the industries and even ensure the equitable redistribution of wealth, income and power (Khanka, 1999; mentioned in Hossain, 2006). Despite of having poor entrepreneurial heritage Bangladesh has witnessed several remarkable value adding entrepreneurial growths of some giant indigenous ventures. In

addition there are thousands of pioneering examples of SME enterprises that are operating successfully in our urban and rural areas. But unfortunately the growth in entrepreneurial undertakings is not enough. Bangladesh is badly in need of entrepreneurs not only ‘in numbers’ but also ‘in quality’ and ‘in time.’

According to the Department of Youth Development (DYD)¹, one third people of Bangladesh are youth who are aged between 18 to 35. Youth population is presently 50 million, almost 32.7% of the total population. It has been

¹www.dyd.gov.bd

estimated that the youth population is going to reach at 60 million in 2020. According to Begum (2011) two million young people are added to the labor force every year while only 600,000 find real jobs. The report of 2011 Commonwealth youth program (CYP), presented the most recent status of the youth employment in Bangladesh (summarized in table 1). The worst part is, almost thirty five percent of the young people are partially employed or under employed, and fully unemployed.

Table 1: Youth Employment Status of Bangladesh (million)

| | |
|--------------------------------------|----|
| Youth population | 50 |
| Employed | 15 |
| Partially employed or under employed | 23 |
| Fully unemployed | 12 |

Source: CYP Report (2011)

According to the economists a decent solution to the national crisis of employment opportunity is “developing young entrepreneurship.” A disciplined, organized, and educated youth can make significant contribution to the development process by reducing unemployment and increasing socio economic uplifts (CYP Report, 2011). But unfortunately a negligible number of the youth in Bangladesh is taking the opportunity of self-employment.

Several extensive research works have been conducted on Bangladeshi entrepreneurs to identify their background factors, psychological attributes and most importantly, the barriers they face as entrepreneurs. But unfortunately there has been no systematic attempt to look at entrepreneurship from a youth viewpoint. But in Bangladesh it is relatively under-studied.

This group of people possess distinctive entrepreneurial profiles than other age group. Their reasons to start a business are also different, to some extent, from those of others. This group of people face a series of specific problems related to their youth.

This paper stimulated the under-stated issues of young entrepreneurship. For the study purpose, this paper focused on those young entrepreneurs in Dhaka city. The main aims of this paper are-

- (i) To prepare a profile of young entrepreneurs in Dhaka,

- (ii) To identify the reasons that motivated them to start their own business and
- (iii) To identify the different types of barriers faced by them in doing business.

II. LITERATURE REVIEW

II.1 Defining young entrepreneurs

Before looking at the definition of ‘young entrepreneur’ or ‘youth entrepreneur’, it is important to have an understanding of what ‘youth’ is and what ‘entrepreneur’ or ‘entrepreneurship’ is. ‘Youth’ is defined by the United Nations as those between 15-24 years of age while the Commonwealth definition refers the youth age category as 15 to 29 years. In Bangladesh, according to the Youth policy, adopted in 2003, the range is 18 to 35 years. On the other hand, ‘entrepreneur’ is a basic term that integrates many issues and is defined in many ways. According to Holt (1992) “The term entrepreneur may be properly applied to those who incubate new ideas, start enterprises based on those ideas, and provide added value to society on their independent initiatives.” They should possess a special set of traits. They need to be a risk taker; they should be innovative, risk taker, self- confident, goal setter, hard worker and accountable (Siropolis, 1997).

‘Youth entrepreneurship’ is defined as “practical application of enterprising qualities, such as initiative, innovation, creativity, and risk-taking into the work environment (either in self-employment or employment in small start-up firms), using the appropriate skills necessary for success in that environment and culture” (Schnurr and Newing, 1997). According to Chigunta (2002), this definition assumes three things- (i) young individuals will develop and make full use of their own abilities, alone or in groups, (ii) they will define their own problems, identify solutions and find resources to realize their vision; and (iii) they will realize their own potential and vision, growing in confidence and take active roles in their own communities.

Chigunta (2002) also identifies three phases of young entrepreneurs: *pre – entrepreneurs* in the age group 15 – 19 years (who have a very low level of proprietary participation in the small enterprise sector and are often in shift from ‘the security of the home or education to the work place’); *budding entrepreneurs* in the age group 20 – 24 years (who have achieved some experience, skills

and capital to run their own enterprises); and *emergent entrepreneurs* in the age group 25 – 29 years (who have higher level of maturity than youth in the lower age groups and have accumulated vital experience in business or in other areas of life).

Kazmi (1999) conducted a study on this group in India. He has identified some major traits that are uniformly present in all the young entrepreneurs; such as intelligence, diligence, confidence, creativity, perseverance, risk taking ability and amiability. These traits are almost common for all entrepreneurs, irrespective of their age.

II.2 Reasons to start business

It is not easy to give a particular answer to the question: why do people want to start business at the younger age? According to Chigunta (2002) young people, in order to bring in some economic and social value in their life, can join entrepreneurship as it allows them to pursue independent livelihoods and in self-esteem and happiness. The reasons for starting a business largely varies in developed nations from developing nations (Gray, *et al.*, 1995, Chigunta, 2002). In North America, Europe and Japan young people starts their own business ‘to be one’s own boss, with more control over one’s own work and

life; to obtain an alternative route for advancement from a dead-end job; to obtain additional money; and to provide products not elsewhere available’. In contrast, this group in developing countries enters into business ‘out of economic necessity or need to survive, or out of failure to find productive use of their energy in other avenues’.

II.3 Obstacles of young entrepreneurs

No doubt, entrepreneurs, all over the world, face some common constraints. It is also well evidenced that, both adult run enterprises and young run enterprises, face similar problems in many areas such as lack of access to institutional capital; lack of access to lucrative markets; poor marketing and branding; inadequate planning; lack of access to suitable working space; lack of business management skills and abilities; inadequate, inaccurate and non-existent financial records, lack of new product development, and; lack of on-going business support (Chigunta, 2001; Kambewa, *et al.*, 2001; Mkandawire, 2001). The study of Smallbone, *et al.*, (2000) also found the similar results. Chigunta (2002) developed a matrix showing that young entrepreneurs face many constraints but their relative significance in starting the business tends to vary between developed nations and least developed nations. The matrix is presented in table 2.

Table 2: Relative Importance of Youth Enterprise Constraints

| Factors in Developed countries | Degree or ranking of these constraints | | | | | | | | | | Factors in developing countries | |
|--------------------------------|--|---|---|---|---|---|---|---|---|---|---------------------------------|--------------|
| | => | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | | 10 |
| Information | | | X | O | | | | | | | | Information |
| credit | | O | X | | | | | | | | | Credit |
| Skills | | | O | | | | X | | | | | Skills |
| Markets | | | O | X | | | | | | | | Markets |
| Institutions | | O | X | | | | | | | | | Institutions |
| | 10 | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | | <= |

Note: X = developed countries; O = developing countries. The degree of seriousness of the constraint is measured from 1 (less important) to 10 (very important).

Source: Chigunta, Francis (2002), *Youth Entrepreneurship: Meeting the Key Policy Challenges, Final Report Prepared for the Youth Employment Summit.*

But there are some issues for which young entrepreneurs are predominantly underprivileged. Young people face further challenge because of

their age and limited work experience which can make their ventures riskier (OECD, 2001). In our country the scenario is no different. Begum (2011)

pinpointed that young entrepreneurs of Bangladesh, due to lack of access to resources, start business with low levels of initial capital, with lower market value or inventory. A report of Commonwealth Youth Program (CYP, 2011) addressed some major issues (lack of proper policy, lack of young skill development & training process, lack of institutional support, etc.) for young entrepreneurs in Bangladesh. According to it National Youth Policy (2003) of Bangladesh does not contribute enough to explore the youth enterprise option as it is neither upgraded nor translated into time bound action plan & implementation strategy.

III. METHODOLOGY

Considering the nature of the study, a semi-structured questionnaire was used. The questionnaire was divided into three segments. The first segment focused on achieving the first objective of the paper to develop the profiles of young entrepreneurs and their business. More specifically this section collects the information related to age and marital status when they started the business, academic profile, career plan, and, types and ownership status of their business.

The second segment was used to achieve the second objective of the paper to identify the major reasons for starting business at younger age. A list of motivating reasons was provided and the respondents were asked to identify the major one. They were also provided with the option to mention any unspecified reason on the list. The results of the first and second segment of the questionnaire were tabulated and presented on percentage basis.

The last segment was to accomplish the third objective of the study to pinpoint the major hurdles faced by young entrepreneurs in doing the business. Respondents were asked to separate the significance level of the major obstacles by following a rating system where there are five standards such as –

- (1) Significantly major problem,
- (2) Major problem,
- (3) Minor problem
- (4) Significantly minor problem
- (5) Not a problem

A sample of 50 young (between 18 to 35 years of age) entrepreneurs was chosen. Only 10 questionnaires were e-mailed to the respondents.

Fifteen respondents were interviewed in-depth to have a closer view on the problems they faced as being young.

IV. RESEARCH FINDINGS

IV.1 Profile of the young entrepreneurs and their businesses

The survey results (table 3) show that forty eight per cent of the entrepreneurs are female and fifty two per cent are male. Most of them started their business at the age of eighteen to twenty-four years. Only sixteen per cent of them (all of them were female) were married when they started the business. Fifty per cent of them had an HSC degree, forty four per cent completed graduation and only ten per cent completed post graduation when they started the business. Eighty four per cent of the young entrepreneurs are now involved in business along with study.

Table 3: Profile of the young entrepreneurs in Dhaka city

| Basic information | | Percentage |
|--|----------------|------------|
| Gender | Female | 48 |
| | Male | 52 |
| Age when they started business | 18 to 24 years | 48 |
| | 25 to 30 years | 40 |
| | 29 to 35 years | 14 |
| Marital status when they started business | Unmarried | 84 |
| | Married | 16 |
| Level of education when started the business | SSC | - |
| | HSC | 50 |
| | Graduate | 44 |
| | Post-Graduate | 10 |

Source: Calculated from primary data

All of the businesses can be categorized as Small Enterprise (SE)² considering the amount invested and employees involved. The study reveals several small business arenas in which the young entrepreneurs are showing their interest. The interested arenas are summarized in table 4. The top most prioritized field is IT services (cent percent male dominated) which include IT outsourcing, e-commerce and

² According to the industrial Policy 1999, “Small Industries” are defined as industrial enterprises employing less than 50 workers and/or having a fixed capital investment of less than Tk. 100 million (Awal, 2006).

web based project, graphic designs, software development, etc. The second top most prioritized field is boutique (led by female entrepreneurs only) which includes services like fashion designing and dress making. Fourteen per cent of the respondents are engaged in education services which mainly provide admission coaching facilities to the students. Event management is emerging as another popular area for the young people. Twelve per cent of the young entrepreneurs are engaged in managing small budget programs like seminar, workshops, wedding programs, occasional parties, etc. To summarize, they are mostly performing in the service sector.

Table 4: Types of business by percentage

| Type of business | Percentage |
|--------------------|------------|
| Handicrafts | 2 |
| Beauty Parlor | 4 |
| Boutique | 24 |
| Trading cloth item | 4 |
| IT Services | 26 |
| Restaurant | 6 |
| Education service | 14 |
| Event management | 12 |
| Music | 6 |

Source: Calculated from primary data

Fifty four per cent of the young entrepreneurs are doing business in partnership with friends (table 5).

Table 5: Types of business business-ownership

| Type of business-ownership | Percentage |
|---------------------------------|------------|
| Sole proprietorship | 22 |
| Partnership with family members | 20 |
| Partnership with friends | 54 |
| Partnership with others | 4 |

Source: calculated from primary data

The major reason stated behind this tendency is the similar psychological understanding among friends. They also find it more comfortable to deal with friends than others. On the other hand twenty two per cent respondents do business in sole proprietorship, twenty per cent have partnership with family members and only four percent have partnership with others such as relatives, local investors, suppliers, etc.

Most of the respondents (forty two) were dependent on their family for managing start up finance. Sixteen per cent use both family finance and self finance. Ten per cent took loan from bank while another ten per cent took finance from both bank and family. Complete status of sources of start-up finance is presented in table 6.

Table 6: Sources of Start-up finance

| Sources | Percentage |
|---|------------|
| Bank loan | 10 |
| Loan from financial institutions | 4 |
| Finance from Family | 42 |
| Finance from friend | 10 |
| Self finance | 8 |
| Both Bank loan and finance from family | 10 |
| Both finance from family and self finance | 16 |

Source: calculated from primary data

For many young people, the transition from education to work is a vital decision to take. Most of them, especially the youngest of this group, stay in a vulnerable situation regarding their future career plan. Table 7 summarized the future career plan of the respondents. Fifty two per cent of the respondents show their interest to pick dual career path in future. They would like to continue their own venture along with doing a good job. According to most of the respondents from this group, such dual path will help them to provide a secured handsome salary each month even at the deprived time of their own business. But interestingly, eighty two per cent of the dual path chooser admitted that they will quit job if they have to make a choice between doing job and doing own business later. On the other extreme, sixteen per cent respondents expressed their straight decision to quit business and join a job.

Table 7: Future career plan of the young entrepreneurs

| Career plan | Percentage |
|----------------------------|------------|
| Continue existing business | 24 |
| Start a new business | 4 |
| Get a job | 16 |
| Both job and business | 52 |
| No plan yet | 4 |

Source: Calculated from primary data

IV.2 Major reasons for starting business at younger age

The young entrepreneurs named several reasons to start business. Table 8 summarizes the views of the respondents regarding the main reasons for becoming an entrepreneur at this age.

Table 8: Major reason to start business

| Reasons | Percentage |
|--|------------|
| To achieve independence | 32 |
| To earn money to support personal expenses | 36 |
| Unavailability of preferred job | 18 |
| To join family business | 6 |
| To use own creativity | 4 |
| Other reasons | 4 |

Source: Calculated from primary data

‘To achieve independence’ (major reason of thirty two per cent respondents) and ‘to support personal expenses’ (major reason of thirty six per cent respondents) triggered the respondents most to start business. ‘To achieve independence’ is a worldwide desire of the entrepreneurs, regardless of their age. On the other hand, ‘to support personal expenses’ could be a cause, specially acknowledged by young entrepreneurs. Eighteen per cent young entrepreneurs have joined business as they did not find their preferred job in the market. Four per cent of the respondents became entrepreneur to join their family business.

In response to the question ‘who motivated you to start the business?’ most of the respondents (seventy eight percent) mentioned that they were ‘self-motivated.’ Fourteen per cent of them were motivated by their friends and only four per of them were motivated by any of their family members (table 9).

Table 9: Who motivated them to start the business?

| Reasons | Percentage |
|----------------------|------------|
| Self-motivated | 78 |
| Motivated by friends | 14 |
| Motivated by family | 4 |
| Motivated by others | 4 |

Source: Calculated from primary data

IV.3 Major Obstacles faced by young entrepreneurs

Forty eight respondents felt that access to **start up finance** to cover preliminary expenses is a *significantly major problem* and two respondents felt it to be a *major problem* for young entrepreneurs. Problems associated with accessing **finance for working capital** for business growth were felt to be slightly less critical than those associated with start-up finance. Forty respondents felt it to be a *significantly major problem*. One of the interviewees expressed:

“I started my boutique shop almost two years ago. I went to eight to ten local banks; no one was even ready to consider my proposal as I was young. Yes, I am young, but I need the loan to develop my business. How can one think of being self-employed in this scarce employment opportunity if they (bank) don’t support us financially?”

According to many interviewees, the interest rate of fifteen percent is too high for the young people.

According to the survey results, respondents need to struggle in **building trust among supplier and customer in the market**. Under this point forty two respondents responded *significantly major*, four responded *major*, two responded *minor* and two responded *not a problem*. One of the interviewees expressed as:

“We can hardly get any credit from raw material suppliers as they do not trust a young. We had little capital to start. It was hard to arrange the start-up capital but it was even harder to maintain the working capital, especially, to buy raw material. On the other hand, customers want credit facility. We have a huge amount stuck as receivables.”

Lack of **family support** is another vital problem for this group. Here thirty one respondents responded *significantly major*, eight responded *major*, three responded *minor* and eight responded *not a problem*. According to the interviewees, the concept of ‘entrepreneurship as occupation’ is not well-developed in Bangladesh. Parents would like to see their children in a secured job rather than in a challenging and risky one. Some of the respondents, when interviewed, expressed that continuous family pressure to quit business is causing more stress and making them vulnerable & less confident. The situation is even worse for the

young entrepreneurs who are doing business along with their study.

Lack of proper **management and marketing/sales skills** is an apparent issue for the young people. In case of problems related to management skill twenty respondents responded *significantly major*, fifteen responded *major*, twelve responded *minor*, two responded *significantly minor* and one responded *not a problem*. The result is almost same in the issue of marketing/ sales experience. One of the interviewees stated:

“We have theoretical knowledge of management, marketing or entrepreneurship but it is hard to implement those in real life. We are yet to gain experience. We need time.”

Respondents also showed their anxiety towards **infrastructural problems** (which are caused by frequent power failure, load shedding, poor transportation facility, etc.) and **political unrest**. In case of infrastructural problem twenty eight respondents responded *significantly major*, seventeen responded *major*, and five responded *minor*. According to most of the interviewees these problems add extra costs spent on arranging alternative power supply. Again in case of political unrest five respondents responded *significantly major*, thirty four responded *major*, eight responded *minor* and three responded *significantly minor*. Although infrastructural problem and the political unrest are not youth-oriented problems, rather national crisis, they can cause greater detrimental impacts on the young enterprises than the adult and experienced one.

Due to the nature of the businesses, most of the young entrepreneurs need to undergo little **legal requirements and bureaucratic procedures**. So, only four respondents responded *significantly major*, ten responded *major*, thirty responded *minor*, and six responded *significantly minor*.

One of the acute problems of the respondents was **gender barrier**. All of the female respondents (twenty four) addressed this issue as a *significantly major* or *major* one. Here twenty one female respondents responded *significantly major*, and three responded *major*. According to the interviewees, female young entrepreneurs are endowed with twofold barriers. One female respondent stated –

“I need to struggle twice at every step.

Because I am a young entrepreneur and I am a female entrepreneur.”

Other problems related to access to market, access to technology and access to business support were consider minor or less than that by most of the respondents.

V. CONCLUSION

‘Entrepreneurship’ is viewed from a youth angle in this paper. The wide-ranging aim of this paper is to highlight the present status of young entrepreneurs of Dhaka. Extensive research works have been undertaken exclusively on “entrepreneurship” or “women entrepreneurship” in Bangladesh. So, the findings of the study regarding “young entrepreneurship” will add new dimension to the previous works. Analysis of the reasons that triggered entrepreneurial career aspiration has revealed that positive motivations or pull factors such as independence, higher monetary return, creativity, etc. play major role. The study also reveals that young entrepreneurs face several youth-specific problems in starting and doing their business such as, lack of access to capital and credit, lack of trust among supplier and customers, lack of family support, lack of experiences and skill, etc.

Bangladesh has yet to witness momentous growth towards young entrepreneurship development. A level playing field should be created by both the government and the financial institutions by making youth friendly policies and initiatives.

This paper can provide significant opportunities for further research in the area of young entrepreneurship in Bangladesh. This study is focused only on Dhaka city and qualitative in nature. Future researchers may cover extended area and do quantitative study.

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**A survey on the Young Entrepreneurs in Dhaka City
Questionnaire**

This questionnaire is a part of a study on several aspects of the young entrepreneurs in Dhaka City. Your personal views and honest answer regarding the questions will help to accomplish the objectives of the study.

SEGMENT I

Name:

Name of the Organization:

Gender: Male Female

Marital Status: Married Unmarried

1. In which level are you studying now?

- HSC
- Bachelor
- Masters
- Not studying

2. What was the highest degree you achieved when you started the business?

- HSC
- Bachelor
- Masters

3. In which of the following groups do you belong to?

- 18 to 24 years
- 25 to 30 years
- 29 to 35 years

4. In which of the following groups did you belong to when you started the business?

- 18 to 24 years
- 25 to 30 years
- 29 to 35 years

5. Mention the type of your business:

Manufacturing:

Trading:

Services:

- | | | |
|---|---|--|
| <input type="checkbox"/> Handicrafts | <input type="checkbox"/> Cloth item | <input type="checkbox"/> Beauty parlor |
| <input type="checkbox"/> Embroidery | <input type="checkbox"/> Flower business | <input type="checkbox"/> Education service |
| <input type="checkbox"/> Boutique | <input type="checkbox"/> Wholesale business | <input type="checkbox"/> Event management (Wedding, seminar, etc.) |
| <input type="checkbox"/> Catering | <input type="checkbox"/> Retail Business | <input type="checkbox"/> IT Service |
| <input type="checkbox"/> Toy making | | |
| <input type="checkbox"/> Other (please specify) _____ | | |

6. Duration of your Business: _____ days _____ months _____ years

7. Type of ownership:
- | | | |
|--|--|---|
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Partnership with family members | <input type="checkbox"/> Partnership with friends |
| <input type="checkbox"/> Partnership with others | <input type="checkbox"/> Private limited company | |
8. Nature of Business:
- Registered Unregistered
9. Average monthly income from business: BDT _____
10. Amount of Startup capital of your business: BDT _____
11. Total number of employees in your business: _____
12. Sources of your start-up capital:
- | | |
|---|--|
| <input type="checkbox"/> Bank loan | <input type="checkbox"/> Self finance |
| <input type="checkbox"/> Loan from financial institutions | <input type="checkbox"/> Family |
| <input type="checkbox"/> Other persons | <input type="checkbox"/> Friend |
| <input type="checkbox"/> Any combination of the above options (please specify) _____ | <input type="checkbox"/> Other institutions (please specify) _____ |
13. What is your future career plan?
- | | |
|--|--|
| <input type="checkbox"/> Continue your existing business | <input type="checkbox"/> Both job and business |
| <input type="checkbox"/> Start a new business | <input type="checkbox"/> Do nothing |
| <input type="checkbox"/> Get a job | |

SEGMENT II

14. Who motivated you to do the business?
- | | |
|---|--|
| <input type="checkbox"/> Self-motivated | <input type="checkbox"/> Family (please specify) _____ |
| <input type="checkbox"/> Friend | <input type="checkbox"/> Others |
| <input type="checkbox"/> Media | |
15. Did your family support your idea of starting business at the beginning? Yes No
16. Mention the major for starting your own business:
- | | |
|---|--|
| <input type="checkbox"/> To support the family | <input type="checkbox"/> Family tradition |
| <input type="checkbox"/> To support educational expenses | <input type="checkbox"/> To take challenges |
| <input type="checkbox"/> To support your personal expenses | <input type="checkbox"/> To be Self-employed |
| <input type="checkbox"/> Unwilling to work under other (do not want to do jobs) | <input type="checkbox"/> To achieve independence |
| <input type="checkbox"/> Unavailability of preferred job | <input type="checkbox"/> To use your Creativity |
| <input type="checkbox"/> Only strive for higher income | <input type="checkbox"/> To Fulfil your ideas |
| <input type="checkbox"/> Others : (please specify) _____ | |

SEGMENT III

17. From the following problems, please identify the significance level of the problems. (Tick)

| Type of Problems | Significantl y major | Major | Minor | Significantl y minor | Not a problem |
|---|-------------------------|-------|-------|-------------------------|------------------|
| Policy area | | | | | |
| Start-up finance | | | | | |
| Finance for Working Capital | | | | | |
| Family support | | | | | |
| Trust among suppliers and customers | | | | | |
| Management skill | | | | | |
| Marketing/ Sales skill | | | | | |
| Access to markets | | | | | |
| Access to technology | | | | | |
| Infrastructural problem (Water, electricity, gas, transportation, etc.) | | | | | |
| Access to business support | | | | | |
| Political unrest | | | | | |
| Gender discrimination | | | | | |
| Other problem (please specify): 1. 2. 3. 4. 5. | | | | | |

Provide your recommendations to promote young entrepreneurship

Table 1: Problems faced by young entrepreneurs

| | Type of Problems | Significantly major | Major | Minor | Significantly minor | Not a problem | Total Respondents |
|----|---|---------------------|-------|-------|---------------------|---------------|-------------------|
| 1 | Start-up finance | 48 | 2 | 0 | 0 | 0 | 50 |
| 2 | Finance for Working Capital | 40 | 2 | 8 | 0 | 0 | 50 |
| 3 | Trust among suppliers and customers | 42 | 4 | 2 | 0 | 2 | 50 |
| 4 | Management skill | 20 | 15 | 12 | 2 | 1 | 50 |
| 5 | Marketing/ Sales skill | 19 | 13 | 10 | 6 | 2 | 50 |
| 6 | Access to markets | 0 | 5 | 21 | 19 | 5 | 50 |
| 7 | Access to technology | 0 | 5 | 35 | 10 | 0 | 50 |
| 8 | Infrastructural problem (Water, electricity, gas, transportation, etc.) | 28 | 17 | 5 | 0 | 0 | 50 |
| 9 | Family support | 31 | 8 | 3 | 0 | 8 | 50 |
| 10 | Access to business support | 0 | 0 | 2 | 5 | 43 | 50 |
| 11 | Political unrest | 5 | 34 | 8 | 3 | 0 | 50 |
| 12 | Policy area (difficult legal requirements and bureaucratic procedures) | 4 | 10 | 30 | 6 | 0 | 50 |
| 13 | Gender discrimination | 21 | 3 | 0 | 0 | 26 | 50 |