

## WOMEN EMPOWERMENT THROUGH SMALL AND MEDIUM ENTERPRISES LOANS: A CASE STUDY ON WOMEN ENTREPRENEURS OF PABNA DISTRICT

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### ABSTRACT

The study sought to determine the impact of small and medium enterprises (SME) loans on women empowerment in Pabna District in Bangladesh. Day by day, the numbers of women entrepreneurs are increasing. But still, the ratio of male and female entrepreneurs is unequal. The objectives of this study were to find out reasons to take SME loans, to assess the level of women empowerment based on some selected indicators, and to identify some barriers to women entrepreneurship development in Pabna District in Bangladesh. The sample comprised 100 women entrepreneurs from Pabna District who have taken SME loans from private banks, public banks, and non-government organizations. To get specific results from this study, several data analysis methods have been applied. Some specific findings of the study are women entrepreneurs take small and medium enterprise loans to improve the economic condition of their families, the level of empowerment increases after starting economic activities through small and medium enterprise loans, most potential barriers in women's entrepreneurship development are socio-cultural constraint and complexities to get loans. The study only focused on one district. Therefore, it is hard to represent the whole country. The findings of this study could help future researchers.

**Keywords:** Empowerment, Women empowerment, Entrepreneurship, Small and medium enterprise, Women Entrepreneurs.

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### INTRODUCTION

Bangladesh is a developing country. According to the World Population Report 2011, total population of this country is 150.5 million. In this overpopulated developing country, the ratio of males and females is 100.3:100 (the population census, 2011). To accelerate the economic development of Bangladesh, it is essential to use the maximum potentiality of every human being in this country. Suganthi (2009) identified some motivational factors of women entrepreneurship in her paper. She has identified some specific motivational factors such as investment, turnover, and profit-turnover. According to her view, these factors influence to motivate women entrepreneurs to start an entrepreneurial venture. However, present researchers have tried to identify the motivational effects along with the identification of the empowerment level of women entrepreneurs.

It has been found that the present contribution of the small and medium enterprises (SME) sector to gross domestic product (GDP) is approximately 5% and the SME sector employs 25% of the total labor force. Participation of women entrepreneurs is increasing in the SME sector day by day. In most cases, they want to contribute to their family. Biswas and Kumar (2004) have identified and measured the level of empowerment. He has also related women's empowerment with demography. The present research work will articulate how women entrepreneurs are motivated to start an entrepreneurial venture and whether is there any change in participation, decision-making, mobility, etc.

Research reveals that in Pakistan, women entrepreneurs do not get the opportunity to go in the market to sell their products alone. The main reason behind this is low social security and fundamentalism. Bangladesh also has huge social prejudices regarding the involvement of women in out-of-home activities. To accelerate women's entrepreneurship level and their contribution to the GDP of Bangladesh, it is mandatory to ensure a favorable working environment.

Islam (1995) has described the impact of income-generating activities on women's empowerment. He has emphasized great improvement

in their conditions of work, their access to productive resources, and their participation in decision-making. However, it does not incorporate factors affecting women's entrepreneurship.

Parvin *et al.* (2004) have undertaken one study on a project "Women Empowerment Performance of Income Generating Activities." This study that a project named Rural Women Empowerment Creation Project is successful in enhancing the level of women empowerment in Dumuria Thana of Bangladesh. Women entrepreneurs influence the decisions of the family regarding their issues, availing treatment, and recreational facilities.

Moazzem and Golam (2008) have analyzed SME development and policy institutions. This literature has been used to build the theoretical framework of the study. It has also helped to find out the shortfalls of the policy issues regarding women's entrepreneurship development.

Miah (2006) included primary knowledge of SME. He has described the development of small and medium entrepreneurship in Bangladesh.

Majumder (2013) has described in an article in the Daily newspaper The New Nation some challenges of women entrepreneurs in Bangladesh. According to him in the advanced economy, women own 25% of all business. However, women entrepreneurs constitute <10% of total business entrepreneurs in Bangladesh.

Emile (2011) described the development of female entrepreneurship over time. She has included multidisciplinary review materials in the paper regarding female entrepreneurship development. Datta *et al.* (2012) have described in their article that women's cooperatives offer self-employment opportunities that can contribute to women's social inclusion and empowerment.

Suganthi (2009) has performed one study on 125 women entrepreneurs. She concluded that at the age ranging 26-30 years had taken business steps. The analysis showed a significant influence of investment, experience, profit, and turn of the financial sources and knowledge of technical know-how.

### Statement of the problem

The economy is one of the effective mechanisms to improve the empowerment level of women. If a female member of a family earns money and contributes economically to the family spending, then she may also influence the decisions of the family. An employee of BRAC (Bangladesh Rural Advancement Committee) has said in a field survey conducted for the present study that, "it is not easy to identify the total actual number of women loan holders of SME loans because they provide it either to their husband or their family. But they get importance in this matter that without their help it is not so easy to manage loans."

Women's entrepreneurial activities and involvement with enterprises are increasing day by day. In 1977, only 1.1% was involved in entrepreneurial activities but in 2007 the rate increased to 14.9% (Sultana, 2012). Although the rate of women's empowerment is increasing, this is not more satisfactory for several reasons. To encourage women's empowerment, it is important to conduct social research to identify the most effective problems regarding entrepreneurship development.

### Objectives of the study

Some specific objectives of this study are the following:

1. To find out reasons for taking SME loans of women entrepreneurs
2. To assess the level of women empowerment based on some selected indicators
3. To identify some barriers to women's entrepreneurship development.

### METHODS

To perform the study present researchers have used some categories, for example, quantitative and qualitative approaches of data analysis, sampling procedure to select the required number of respondents, etc. The following steps will clarify these broadly.

#### Selection of institutions

The present researchers have selected two public banks (Sonali Bank and Agrani Bank), two private banks (BRAC Bank, and Mutual Trust Bank), and one non-government organizations (NGO) named ASA (Association for Social Advancement). Researchers have followed a purposive sampling procedure.

#### Selection of respondents

In this research, cluster sampling has been applied also. Banks and NGOs have been selected as clusters and respondents of the study have been selected under every bank with the application of proportionate sampling. Purposive and cluster sampling procedures have been used to select respondents for the study.

#### Respondents

The subsequent table shows respondents for the present study. Here, debtor institutions of women entrepreneurs and purposes of borrowings have been included.

A total of 40% of respondents in the present research borrow loans from the NGOs ASA. About 48% of respondents borrow from public banks and 12% of respondents borrow from private banks.

#### Sources of data

For conducting this research, huge data sources helped fulfill the study. A unified questionnaire has been prepared for this study and through this questionnaire. Authors have studied one hundred women entrepreneurs and observed them bring out the facts from the field study.

#### Techniques for data analysis

To process and analyze data, the following techniques and tools were used. To assess the most influential factors to motivate women entrepreneurs, and to evaluate the level of empowerment and barriers to women empowerment, statistical method has been used.

### Procedural framework for SME loan

*Rules and regulations of the selected financial institutions to provide loans*

The present researchers have selected five financial institutions, for example, Agrani Bank, Sonali Bank, BRAC Bank, Mutual Trust Bank, and ASA. In the following, a table has been provided regarding some specific rules and regulations of SME loans.

There are some specific loan programs for women entrepreneurs, for example, Nari agrani, Somriddhi rin, Prothoma rin, Durjoy, Sompod Rin, Shokti Rin, Prapti Current Account, Prachurjo Fixed Deposit, Sonchoy SME deposit, etc., of Agrani Bank.

### Policies for the development of SMEs in Bangladesh

According to SME policy 2005, the major activities of the SME policy are to embed the strategies of this policy into the poverty reduction strategy paper and take measures for creating avenues to mobilize debt without collaterals. The Industrial Policy 2005 industries will enjoy tax holiday facilities for a period of 5–8 years depending on the locations. This policy has a regulation that special facilities will be provided to 31 industries marked as the "thrust sector." Beyond these two specific policies, there are some institutions to improve the SME sector. SME Foundation, Bangladesh Small and Cottage Industries Corporation, and Bangladesh Industrial Technical Assistance Center are related to ensuring SME development in Bangladesh.

### Theoretical and conceptual framework

Biswas and Kumar (2004) has identified some indicators to measure the level of women's empowerment, for example, mobility, decision-making, freedom from domination by the family, etc.

Suganthi (2009) has also identified some influential factors in women's entrepreneurship. These two-research works have been used as a theoretical base for the present research. Another research work has been followed here. Parvin et al. have identified three major indicators of women empowerment. These indicators are presented below:

Incorporating all ideas of theorists regarding women empowerment, influential factors to start an entrepreneurial venture, and barriers in entrepreneurship development a figure has developed in the following.

**Table 1: Distribution of respondents according to loan-providing institutions**

Loan provider institutions		Number of borrowers	
Public Bank	Sonali Bank	Beauty Pearlier	1
		Boutique house	5
	Agrani Bank	Graphs and Arts	2
		Embroidery	2
		Trading	8
		Dairy firm	6
		Trading	4
		Hatchery	4
		Rice Mill	4
		Poultry firm	4
Dairy firm	8		
Private Bank	BRAC Bank	Small Cottage Industry	10
		Mutual Trust Bank	1
Non-Government Organizations	ASA	Trading	6
		Dairy firm and biogas plant	34
		Total	100

**Table 2: Rules and regulations of institutions to provide SME loans**

Institutions	Limits of loans (tk)	Specific programs	Interest rate
Sonali Bank	50,000–10,00,00,000	Jago nari,	10%
Agrani Bank	50,000–1,00,000	Small Credit Program for the Women (SCPW)	11%
BRAC Bank	Maximum BDT 1 million	Prothoma Rin	10%
Mutual trust Bank	1 lac–50 lac	MTB Bhaggobati,	10%
ASA	1 <sup>st</sup> loan 4000 (general loan) 30,000 highest (microenterprise loan)	Savings Program	12.5%

Source: Compiled from websites of each institution. SME: Small and medium enterprises

**Table 3: Distribution of respondents and reasons for borrowing**

Reasons	Percentage of respondents
	1 (strongly support) (%)
To continue the family business	10
To help my husband to start a new business	15
To help in the income of the family	83
To generate self-employment	79
To become self-dependent	68
To gain social prestige	70
Success stories of other women entrepreneurs	54
To create a strong position in the family	40
To be a decision-maker in the family	33

Source: Field survey in 2012–2013 (\*multiple answers were accepted)

## RESULTS AND DISCUSSION

The results documented in this segment demonstrate the opinions of the respondents. For a better understanding of graphs, tables will be represented according to the opinions of respondents. In this study for quantitative analysis and data collection, the questionnaire method has been applied. The questionnaire is divided into three parts. Those are as follows:

- Reasons to borrow loans
- Identification of women empowerment level of women entrepreneurs
- Identification of barriers to women's entrepreneurship development in Bangladesh.

### Demography of respondents

This section is not included as an objective of the study. For a better understanding of the study, demographic characteristics of women entrepreneurs have been identified herewith.

### Age of respondents

Age influences the decisions of a human being. Past experiences force a person to take new initiatives. In the case of making entrepreneurial decisions, it is important to have enthusiasm, experience, and bravery. The age of respondents is articulated in the following table:

Chart 1 shows that women entrepreneurs of 21–30, in most cases, started entrepreneurial ventures. Age above 50 and 11 are less in percentage to start a business.

### Marital status of respondents

Marriage is an influential demographic characteristic of women to make entrepreneurial decisions. In some cases, members of the house of a woman insist on taking loans to contribute to the business of her husband. Sometimes divorced, or widowed, women may start entrepreneurship to support themselves and their families. In this study, percentages of several marital statuses of respondents have been incorporated to show specific marital status.

Chart 2 and Table 4 show that most of the women entrepreneurs are married. There are 19% women entrepreneurs who are divorced. Among them, most of the people are beneficiaries of ASA. As commercial

**Box 1: A case study about reasons to borrow a loan**

Masuma Parvin a beneficiary of Sonali Bank Pabna Branch has a business of "Masuma Boutique House." She has said about the reason for borrowing loans "I wanted to help my family economically. As the economic condition of my family was not so good, I have started an entrepreneurial venture with the loan. Another important reason for this was to become self-empowerment. I did not interfere in any decision of the family before starting income-generating activities."

banks follow the procedures of Bangladesh Bank so without specific identity and collaterals, they hardly provide loans.

### Reasons for taking SME loans

Women entrepreneurs of the Pabna district borrow loans to advance the economic condition of their families as well as the country. To identify effective reasons to borrow loans, there were some criteria in the questionnaire. Some basic reasons were social reasons (To gain social prestige, success stories of other women entrepreneurs), economic reasons (To make money, to continue the family business, and to help my husband to start a new business), to generate self-employment, to become self-dependent, to create a strong position in the family, and to be a decision maker in the family. Subsequent Table 5 shows the most effective reasons for borrowing loans.

A total of 15% of the respondents borrowed loans to help their husbands start a new business, though 79% opined that they borrowed loans to generate self-employment. They mean that helping their husbands is another important task and it increases their value in the family.

### Empowerment of the respondents

With the application of the theories of Parvin *et al.*, Biswas *et al.* The present researchers have identified some indicators that are assessed in the field survey. Data representation and analysis are presented in the following.

### Mobility of respondents

In the questionnaire survey, respondents provided answers about a change of mobility before starting an entrepreneurial venture and the aftermath of that. A total of 84% of respondents have provided their consent that after starting an entrepreneurial venture, their mobility has been changed. In the subsequent Table 5, the most effective mobility changes have been identified:

A total of 39% of respondents have said that they visit the market for shopping or selling alone after starting an entrepreneurial venture; on the other hand, it was 5% before starting this. A total of 39% of respondents have said that they visit the market for shopping or selling alone after starting an entrepreneurial venture; on the other hand, it was 5% before starting this. Another question was asked to the entrepreneurs why there is no change of mobility then they provided their consent that their family members do not allow them to go alone.

### Decision-making power

A total of 84% of respondents provided their consent that their decision-making power has improved than it was in the past. Income-

**Table 4: Distribution of respondents according to their mobility status**

Options	Before			After		
	Alone (%)	Jointly (%)	Not at all (%)	Alone (%)	Jointly (%)	Not at all (%)
Visiting the market to buy groceries or trading	5	20	75	39	35	26
Visiting healthcare institutions	9	15	76	25	65	10
Visiting outside the village	10	68	22	37	33	30
Visiting bank	5	25	70	39	27	34
Moving within the village independently	30	55	15	65	3	7
Visiting friends and relatives	22	35	43	39	55	6

Source: Field survey in 2012–2013 (\*multiple answers were accepted)

**Table 5: Assessment of decision-making power after starting an enterprise**

Options	Before			After		
	Alone (%)	Jointly (%)	Not at all (%)	Alone (%)	Jointly (%)	Not at all (%)
Enrolment of children in school	12	28	70	45	55	0
Deciding with doctors for children	8	36	56	56	40	4
Make an appointment with the doctor	9	20	71	53	36	11
Involvement with any cooperative society	5	14	81	55	20	25
Visit to father or other relatives' house	28	32	40	45	53	2
Purchase of household necessities	12	20	68	78	22	0
Purchase or sale of land	5	12	83	48	47	5
Vaccination of children	9	20	71	54	43	3
Spending your own money	0	0	100	68	30	2
Marriage of sons and daughters	10	25	65	36	56	8
When to have children	26	20	54	66	34	0
Number of children to have	23	28	49	57	40	3
Offering presentations to children	4	35	61	49	50	1
Borrowing or lending money	3	20	77	24	70	6
House repairing	11	26	63	59	36	5
Building new house	5	40	55	33	58	9

Source: Field survey in 2012–2013 (\*multiple answers were accepted)

**Table 6: Distribution of respondents according to their response regarding freedom from domination**

Options	Before (%)					After (%)				
	S.S (%)	S (%)	D (%)	S.D (%)	N.C (%)	S.S (%)	S (%)	D (%)	S.D (%)	N.C (%)
	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Taking land and jewelers against your will	36	55	2	3	4	16	14	18	50	2
Preventing visits to the natal home	23	48	19	8	2	6	12	14	66	2
Experience verbal or physical abuse from their husband	29	47	15	7	2	5	10	10	70	5
Preventing from work outside the home	35	34	19	10	2	13	16	29	38	4
Received threats of divorce or another marriage from husband	19	26	14	19	22	5	9	45	36	5

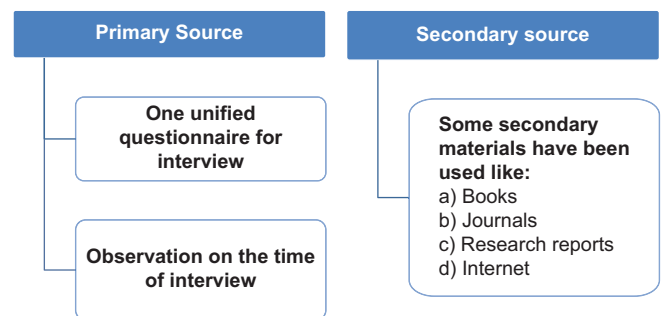
Source: Field survey in 2012–2013 (\*multiple answers were accepted)

**Box 2: Case study about empowerment**

Elora Yesmin one of the beneficiaries of Sonali Bank Pabna Branch and has described her event in this way, "I lent money from Sonali Bank and started a business about Art and Graphs. Before that, my decisions were not taken into account in any matter. But now in my family, though I am not the one and only decision maker, my family members do not impose any matter to me and ask me some matters associated with me."

generating activities influence decision power. To generalize this statement, Table 7 is shown below.

After starting an entrepreneurial venture, decision-making capacity increased than the previous situation. Women entrepreneurs opined that they could not influence the decisions of the family alone and jointly with family members because they had no economic contribution to the family. Table 7 shows that the situation of decision-making after starting an entrepreneurial venture is much better than the situation before this.



**Fig. 1: Sources of data**

**Freedom from domination by the family**

Bangladesh is a male-dominated country. A male member of a family is the head of the family in most cases. The lack of involvement of women in economic activities is a strong reason behind this phenomenon. But if they increase their economic activities then this situation may exist

no longer. In the present research, researchers have asked the selected women entrepreneurs vis-à-vis the domination of family over them. A total of 79% of respondents consent to their opinion that the domination of family members has become so flexible after starting involvement with economic activities. Some specific matters regarding freedom from the domination of family have been included in the subsequent Table 8.

To present specific data and make, the analysis understandable to all at a glance a five-point scale was used as Strongly Support (S.S), Support

(S), Disagree (D), Strongly Disagree (S.D.), and No comment (N.C.). Income-generating activities of women entrepreneurs are evident that the domination of family members has decreased. Before starting a business and contributing to the family, they face several types of domination in the family.

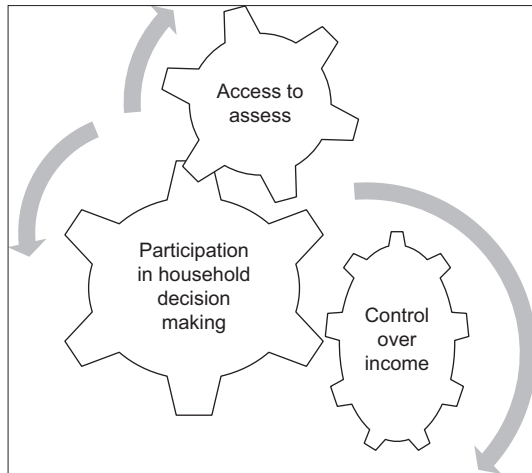
**Barriers to women’s entrepreneurship development**

Women constitute only 10% of the country’s total business entrepreneurs. In some areas, this is 20% (Mahfuz, 2012). The subsequent Table 9 presents barriers against women’s empowerment development.

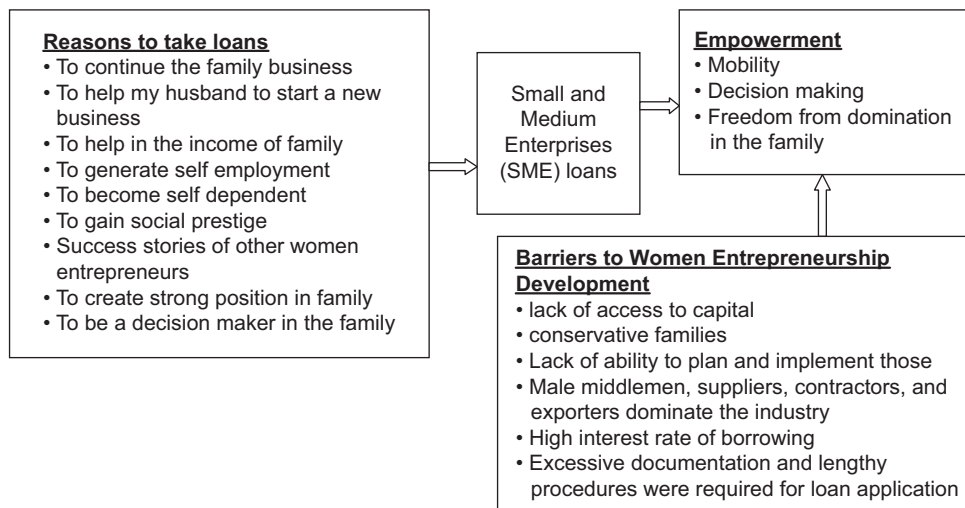
A five-point scale has been selected to identify barriers to women’s entrepreneurship development in Bangladesh. A total of 78% of respondents strongly supported that in most conservative families, the idea of women doing business is not well accepted as a barrier to the entrepreneurship development of women in Bangladesh.

**Discussion and recommendation**

Despite the overwhelming growth and development of industries in Bangladesh, the country still suffers from an unexpected rate of unemployment. People with lower and higher educational attainment can do some entrepreneurial business. In this current study, researchers investigated the effects of entrepreneurship businesses on the empowerment of respondents. Findings show that, from SME loans unemployed women get money for start-up businesses. Therefore, they started to contribute to the family income. While they contributed to the family income, then their opinions were also considered to make important decisions for their families. Most of the respondents have agreed that the level of their empowerment has been increased than before. Several discriminations took place when they had no income to contribute to the family but now in the majority of cases, the scenarios are changed. On the other hand, some problems are still there which



**Fig. 2: Indicators of women empowerment. Source: Women Empowerment Performance of Income Generating Activities Supported by Rural Women Employment Creation Project (RWECP): A Case Study in Dumuria Thana, Bangladesh by Parvin et al.**



**Fig. 3: Conceptual framework. (Source: Author)**

**Table 7: Barriers to women entrepreneurship development**

Options	Strongly support (%)	Support (%)	Disagree (%)	Strongly disagree (%)	No comment (%)
lack of access to capital	69	30	1	0	0
In most conservative families, the idea of women doing business is not well accepted	78	12	8	2	0
Lack of ability to plan and employ those	61	20	10	9	0
Male distributors, sellers, contractors, and exporters dominate the industry	73	16	9	2	0
Excessive documentation and lengthy procedures were required for loan application	40	56	4	0	0
The high interest rate of borrowing	68	27	5	0	0

Source: Field survey in 2012–2013 (\*multiple answers were accepted)

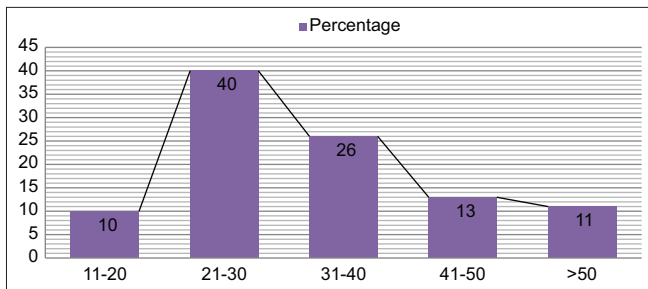


Fig. 4: Age of the respondents

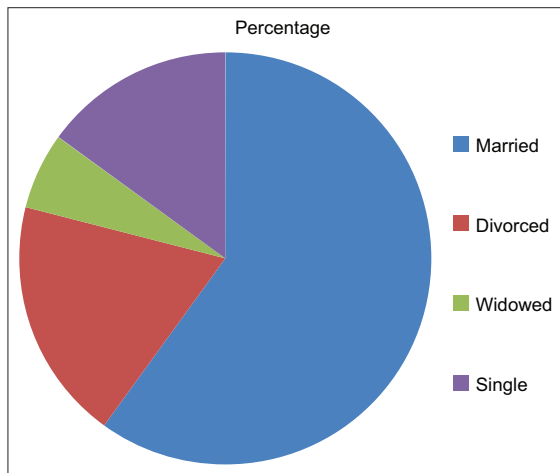


Fig. 5: Marital status of respondents

are considered barriers to entrepreneurship development. Likewise, lengthy forms to fill up, male distributors domination, lack of access to capital, high interest rates, and lack of ability to plan. If these problems are sorted out, then people would get more SMEs to flourish their income generations. Society needs to increase its moral and ethical exercises so that those associated with this process can cherish the exact objectives of SMEs. Besides, some specific suggestions are followed to encourage women's entrepreneurship through SMEs.

- To accelerate women's entrepreneurship by making the loan process easier
- To investigate any anomalies that occurred during the loan process
- To analyze current problems regarding women's entrepreneurship and solve them with proper policy advocacy
- To facilitate more SME loans with flexible lower interest rates.

## CONCLUSION

The present authors have undertaken this research to identify the reasons for taking loans, to assess the empowerment level of women entrepreneurs, and to identify the barriers to women entrepreneurship development in Bangladesh. There are huge findings of the research. The main reason against borrowing money is to become self-employed. They have provided huge suggestions regarding problems of entrepreneurship development. After considering their suggestions, seriously government may initiate new projects regarding the development of entrepreneurship in Bangladesh. Not only initiating more policies but also the development of women's entrepreneurship requires more follow-up and monitoring.

However, the present study creates room for further research and assists a more in-depth analysis of the research problem by narrowing down the theories, texts, and concepts used. Furthermore, for a better knowledge of the research problem, a vast study can be performed on some other women entrepreneurs in other Districts of Bangladesh.

## ACKNOWLEDGMENT

There are no conflicts of interest in this article.

## AUTHOR'S CONTRIBUTIONS

The study is an original one. The research is useful for understanding the impact of small and medium loans on women entrepreneurs. Therefore, it would help the existing literature. The work has been done through single authorship. There was no funding to do the research.

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## APPENDIX

Appendix 1: Respondents of study

Institutions	Name	Address	
Sonali Bank	Sufia Akhter	Gopalpur, Pabna	
	Tahura Rahman	Ibrahimpur, Pabna	
	Masuma Parvin	Gobinda, Pabna	
	Ilora Yesmin	Gopalpur, Pabna	
	Nasima Begum	Kacharipara, Pabna	
	Umme Salma Shanta	Gopalpur, Pabna	
	Najma Pervin	Arifpur, Pabna	
	Rokeya Begum	Library Bazaar, Pabna	
	Masuda Khanm	Shalgaria, Pabna	
	Jahanara Begum	Beltola Road, Pabna	
	Jakia Abida	Dilalpur, Pabna	
	Samsunnahar	Kalachandpara, Pabna	
	Sabina Yesmin	South Raghobpur, Pabna	
	Shilpi Khatun	Nur Moholla, Iswardi, Pabna	
	Ankhi Khatun	West Tengri, Iswardi, Pabna	
	Shajeda Khatun	West Tengri, Iswardi, Pabna	
	Johora Begum	Pearakhali, Iswardi, Pabna	
	Monoara Begum	Tashna, Iswardi, Pabna	
	Marufa Khatun	West Tengri, Iswardi, Pabna	
	Fahmida Khatun	Pearakhali, Iswardi, Pabna	
	Mahfuja Khanm	West Tengri, Iswardi, Pabna	
	Lutfunnesa	West Tengri, Iswardi, Pabna	
	Afroza Khatun	Najirpur, Pabna	
	Rokeya Khatun	Dattabari, Pabna	
	Agrani Bank	Nurunnahar Begum	Ruppur, Pabna
		Mst. Amena Khatun	Ruppur, Pabna
		Mst. Laboni Begum	Ruppur, Pabna
		Mst. Amena Khatun	Ruppur, Pabna
		Mst. Hasina Begum	Ruppur, Pabna
		Mst. Zannatul Ferdous	Ruppur, Pabna
		Mst. Rita Khatun	Ruppur, Pabna
		Mst. Sobita Khatun	Ruppur, Pabna
Mst. Rahela Khatun		Ruppur, Pabna	
Mst. Ainunnahar		Ruppur, Pabna	
Mst. Anjumara begum		Ruppur, Pabna	
Mst. Akhtar Banu		Joynagar, Pabna	
Mst. Jesmin Khatun		Joynagar, Pabna	
Mst. Sumaya Begum		Joynagar, Pabna	
Mst. Afroza Khatun		Joynagar, Pabna	
Mst. Mousumi Khatun		Joynagar, Pabna	
Mst. Jesmin Khatun		Joynagar, Pabna	
Mst. Reba Khatun		Joynagar, Pabna	
Mst. Rima Khatun		Joynagar, Pabna	
Mst. Nadia Begum		Joynagar, Pabna	
Mst. Kalpona Khatun		Joynagar, Pabna	
Mst. Sumaya Begum		Joynagar, Pabna	

(Contd...)

Appendix 1: (Continued)

Institutions	Name	Address
	Mst. Afroza Khatun	Joynagar, Pabna
	Mst. Rizia Khatun	Joynagar, Pabna
BRAC Bank	Respondents and the conducted branch provided their data but they are not flexible to disclose the name of beneficiaries in Public.	
Mutual Trust Bank	Mst. Lipi Akhter	Pabna
ASA	Mst. Nargis Ara Begum	Nawda Para, Dasuria, Pabna
	Mst. Nasima Khatun	Nawda Para, Dasuria, Pabna
	Mst. Shamima Khatun	Nawda Para, Dasuria, Pabna
	Mst. Naima Khatun	Nawda Para, Dasuria, Pabna
	Mst. Nasrin Nahar	Nawda Para, Dasuria, Pabna
	Mst. Sumi Khatun	Nawda Para, Dasuria, Pabna
	Mst. Ripa Khatun	Nawda Para, Dasuria, Pabna
	Mst. Zohora Khatun	Nawda Para, Dasuria, Pabna
	Mst. Sahara Khatun	Nawda Para, Dasuria, Pabna
	Mst. Sufia Khatun	Nawda Para, Dasuria, Pabna
	Mst. Sajju Begum	Nawda Para, Dasuria, Pabna
	Mst. Parul Khatun	Nawda Para, Dasuria, Pabna
	Mst. Najma Begum	Nawda Para, Dasuria, Pabna
	Asia Khatun	Nawda Para, Dasuria, Pabna
	Mst. Atia Khatun	Nawda Para, Dasuria, Pabna
	Mst. Nurli Nahar	Nawda Para, Dasuria, Pabna
	Mst. Umme kulsum	Nawda Para, Dasuria, Pabna
	Mst. Jebunnahar	Nawda Para, Dasuria, Pabna
	Mst. Sanjida Khatun	Nawda Para, Dasuria, Pabna
	Mst. Masuma Khatun	Nawda Para, Dasuria, Pabna
	Mst. It Begum	Nawda Para, Dasuria, Pabna
	Mst. Lilia Khatun	Nawda Para, Dasuria, Pabna
	Mst. Afroza Begum	Nawda Para, Dasuria, Pabna
	Mst. Khodeja Khatun	Nawda Para, Dasuria, Pabna
	Mst. Ferdousi Begum	Nawda Para, Dasuria, Pabna
	Mst. Jobaeda Khatun	Nawda Para, Dasuria, Pabna
	Mst. Rozi Begum	Nawda Para, Dasuria, Pabna
	Mst. Ranu Khatun	Nawda Para, Dasuria, Pabna
	Mst. Ambia Begum	Nawda Para, Dasuria, Pabna
	Mst. Safia Akhter	Nawda Para, Dasuria, Pabna
	Mst. Lavli khatun	Nawda Para, Dasuria, Pabna
	Mst. Mamtaj Begum	Nawda Para, Dasuria, Pabna
	Mst. Kohinur Begum	Nawda Para, Dasuria, Pabna
	Mst. Jahanara Khatun	Nawda Para, Dasuria, Pabna
	Mst. Nurjahan Begum	Nawda Para, Dasuria, Pabna
	Mst. Fatema Begum	Nawda Para, Dasuria, Pabna
	Mst. Sima Khatun	Nawda Para, Dasuria, Pabna
	Mst. Lavli Akhter	Nawda Para, Dasuria, Pabna
	Mst. Lipi Khatun	Nawda Para, Dasuria, Pabna