

be adopted by the women entrepreneurs in Sri Lanka as well as recommendations for future research.

Keywords: Women Entrepreneurs, Business Ethics, Successful Business, Sri Lanka

1. Introduction

Early research on women in entrepreneurship, such as cited by Brush (1992), Dhillon (1998) and Leibenstein (1994) defines a woman entrepreneur as the female head of a business who has taken the initiative of launching a new venture, who is accepting the associated risks and the financial, administrative and social responsibilities, and who is effectively in-charge of its day-to-day management. Women-owned businesses are one of the fastest growing segments of business in the world. Women-owned enterprises make substantial contributions to economic growth, and their number is increasing at a faster pace than men's businesses (Niethammer 2013).

Many women had become entrepreneurs because they recognized and seized upon a good business opportunity, while others were motivated by the need to full-fill their sense of self-worth (Adeyemi, 1997). While many had been successful in their business ventures many struggle to survive. Even though various studies have been made to investigate women entrepreneurs in Sri Lanka, these studies do not specify the ethical dilemmas and challenges they face in order to sustain their respective business ventures and become successful.

Hence, the focus of this study is to determine the day to day ethical decisions the women entrepreneurs have to make and the relationship between ethical business practices and the success in the businesses of these women entrepreneurs. The study will also be able to encourage women entrepreneurs to maintain ethical practices that are essential for their business survival.