

Factors and Challenges Affecting the Success of Women Entrepreneurship; A Study in Salon Industry in Kurunegala District of Sri Lanka

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Abstract

Introduction: Women's entrepreneurship in Sri Lanka grapples with persistent challenges, stemming from intertwined issues that have impeded historical progress. This study aimed to discover the factors and challenges faced by women entrepreneurs in the salon industry in the Kurunegala district.

Methodology: Qualitative methods were used to collect data from interviews with women entrepreneurs in the salon industry. The findings show that a significant obstacle is the limited financial capability of women entrepreneurs, constraining their capacity to invest, expand, and compete effectively.

Findings: Insufficient governmental and regulatory frameworks exacerbate these challenges, as a lack of robust support structures hampers the growth and sustainability of women-led enterprises. The need for more reliable evidence and data is a key contributing factor to these impediments. The absence of comprehensive information, often influenced by societal rules and customs, complicates the development of targeted policies and initiatives addressing the specific needs of women entrepreneurs. More accurate data is needed to ensure the formulation of informed strategies to uplift and empower women in business. The nation's status further compounds the challenges women entrepreneurs face in Sri Lanka as a developing country. Women managing small and medium-sized enterprises (SMEs) confront a complex interplay of financial constraints, regulatory limitations, and a need for more reliable data. This underscores the urgent need for comprehensive and tailored interventions to address these unique challenges.

Conclusion: Bolstering women's entrepreneurship in Sri Lanka requires initiatives encompassing targeted financial support, reforms in governmental and regulatory frameworks, and the generation of reliable data reflecting diverse rules and customs in business environments. By addressing these challenges directly, Sri Lanka can create an environment conducive to the success and sustainability of women-led businesses, contributing to individual economic empowerment and broader societal development.

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