

A study of critical success factors for the readymade garments entrepreneurs in Bangladesh - A multivariate analysis

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This study attempts to identify the critical success factor for strengthening and development of Readymade Garments (RMG) entrepreneurs in Bangladesh. Multivariate analysis using factor analysis techniques has been used to analyze the data. Twenty factors were identified as crucial for success in RMG. The results show that the entrepreneurial success of RMG highly depends on seeking opportunity, persuasion and networking, systematic, planning and monitoring of the entrepreneurs. Persistence, commitment to work contract, information seeking, universal search; team building, peer group relation. Risktaking, creativity and innovation are also found to be crucial for success in RMG operation. The other factors include demand work quality and efficiency, Visionary, self-confidence and internal locus of control, Dynamism in leadership, ethics and honesty, industriousness, assertiveness, personality, independence.

Key words: Critical success factors, Entrepreneurs, Multivariate analysis, Factor analysis.

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