

An assessment of the challenges faced by women entrepreneurs in obtaining investment prospects in Burayu Sub-City, Gafarsa Burayu District, Oromia, Ethiopia

Megersa Tolera

(PhD Candidate in Peace and Development Studies)

Haramaya University

Email-magarsatolera@gimal.com

Cell Phone+251-911-015869

Abstract: *The main goal of this research is to identify the challenges faced by women entrepreneurs operating micro and small enterprises (MSEs) in the Burayu sub-city of Gafarsa Burayu District. The study used a descriptive research design to describe the current state of affairs, and an inferential research design to examine the effect of independent variables (such as access to finance, markets, networks, working premises, regulation, and technology) on the challenges faced by women entrepreneurs. Data was collected through primary sources and secondary sources and analyzed using simple statistical techniques like percentage and cross-analysis. The findings suggest that women entrepreneurs in Burayu sub-city perceive entrepreneurship as a means of income, empowerment, and independence.*

Keywords: Micro & Small Enterprises, Entrepreneurship, Entrepreneurs, Burayu, Gafarsa District

Introduction

Background of the Study According to Census report (2005), in Ethiopia women constitute 51% of the total population and they play very crucial roles as active contributors in the development of the economy, but their contribution has been time and again limited by factors such as limited accessibility to financial services. Barrett and Weinstein (2006) observed that women entrepreneurs are considered as an integral part of economic growth since their businesses contribute jobs, productive and distributive activities required for wealth creation both for family and nation's economies. Bruni, Gherardi and Poggio (2008), argued that women who are active in entrepreneurship are able to effectively combine their roles because of the flexibility in hours of work which permit them to care for their children and also contribute substantially to economic growth.

The gender and economic growth assessment in Ethiopia demonstrates that eliminating gender-based inequalities in education and access to finance and agricultural inputs in Ethiopia could result in a one-off increase in as much as 4.3 percentage points in GDP growth, and a sustained year-on-year increase of 9. to 11% 2016 9 percentage points in GDP growth (GoK, 2009). Without increased attention to the gender dimensions of economic development, Ethiopia is unlikely to meet its growth targets and Millennium Development Goals (MDG) as spelt out in vision 2030. Though the introduction of the Youth and Women Enterprise Funds and the involvement of Microfinance institutions in financing business owned by youth and women has seen the access to finance increase by both women and youth increase from 7.5% in 2006 to 17.9% in 2009 (Ethiopia, 2009), accessibility to finance by women entrepreneurs remains a challenge, hence the impetus for this study.

The study therefore seeks to examine the challenges faced by women entrepreneurs in the different sector in Burayu Town. In addition, the Government of Ethiopia recognizes the role played by the women in contributing to the economic growth and the constraints they face that limit their capacity to fully exploit their potentials in all sectors of development. Limited access to financial services has been identified by the women and the government as the one of the main limiting factors to active participation in all aspects of development. To address the needs of women and reduce the existing disparities between men and women, the government of Ethiopia initiated a Women Enterprise Fund (WEF) in 2006 (Ethiopia, 2006).

The main aim of establishing WEF was to enable women access the necessary financial services to for the development of their enterprises and ultimately reduce the poverty levels. These steps have clearly indicated the government's commitment to enhancing economic growth through mainstreaming gender in entrepreneurship and more specifically youth where young women are not excluded. Studies in development have shown that a key way in reducing household poverty levels is to increase access for women to income-earning activities to empower them economically (Daniels, Mead and Musinga, 1995, K-Rep, in Bula and Tiagha, 2012).

According to Brush et al., (2002); Carter et al., (2007); and Robb and Coleman, (2010), financing has long been identified as one of the major challenges to entrepreneurship as an income earning activity, particularly in the earlier stages of the businesses'

development. This can be particularly challenging for women entrepreneurs who often lack the savings required to attract investment or face alternative barriers such as lack of collateral and limited access to land (Welter et al., 2007).

According to (Gebremariam, 2017), despite MSEs are one of the most important alternative sectors for socioeconomic development in both developed and developing countries, and that they play significant roles in the creations of employment opportunities, reduction of poverty and income generation for urban dwellers, in Ethiopia it is less likely to come across women entrepreneurs or, if any, most often they are participating in areas where they need limited capital such as service delivery, and much less so in manufacturing. Bekele and Worku (2008, p. 4 as cited in Clack, 2014) refer to surveys conducted by the World Bank (2005), World Trade Organization (2002), and the Ministry of Finance and Economic Development of Ethiopia (2002) that concluded women entrepreneurs in Ethiopia receive insufficient meaningful financial support and training to manage their businesses efficiently.

The statement problem of the thesis is “the challenges faced by women entrepreneurs in obtaining investment prospects in Burayu Town. The study is an attempt to bridge the knowledge gap, by analyzing the challenges faced by women entrepreneurs in Burayu sub-city Gafarsa Burayu District.

Therefore, this research is in general, intending to broaden the understanding of women entrepreneurship and their challenges and in specific, to closely investigate the current disputes that women entrepreneurs in MSEs (Women operated MSEs) are facing in particular area of Burayu sub-city Gafarsa Burayu District for detail analysis.

The main objective of the study is to assess the challenges faced by women entrepreneurs in obtaining investment prospects in Burayu sub-city Gafarsa Burayu Districts.

3. Review of related literature

Entrepreneurship is a field of research that is considered today to be of very considerable importance, given its impact on the global economy and on the human development of modern societies. This position is reflected in the scope of the entrepreneurial individual, who is seen as the central axis that moves and structures success of the entrepreneurial process.

Entrepreneurship seems as strategic and operational construct at first a glance, which makes it possible to put in place the managerial strategies that was be conducted according to the attitude and aptitude of the entrepreneur. The latter is likely to seize and successfully exploit the targeted opportunity. Thus, this reformulation work makes it possible to describe the entrepreneurial phenomenon. This section of the literature review provides a better understanding of the concepts that constitute the necessary condition for the classic operation of the entrepreneurial approach (Mustapha Achibane, 2020)

Micro and Small Enterprises (MSEs)

The World Bank definition of MSEs in (Hallberg, 1999) classified MSEs as a heterogeneous group. They include a wide variety of businesses – hairdressing, handicraft makers, food processing small shops, garment making, construction, embroidery, restaurants and variety of trades and services that possess a wide range of skills and operate in very different markets and social environments. Their owners may or may not be poor. Some businesses are dynamic, innovative, and growth-oriented; others are traditional ‘lifestyle’ or survivalist enterprises that are satisfied to remain small.

According to Ethiopian’s Federal Micro and Small Enterprises Agency the improved definition of micro enterprises is an enterprise operates with 5 people including the owner and/or their total asset is not exceeding Birr 100,000 under industry and the value of total asset is not exceeding Birr 50,000 for service sector. Small enterprise is those enterprises hired 6 up to 30 employee or total asset amount birr 100,000 up to 1.5 million birr for industry sector and 50,000 up to 500,000 for services sector (GFDRE, 2010).

The micro and small enterprise sector is also described as the natural home of entrepreneurship. It has the potential to provide the ideal environment for enabling entrepreneurs to optimally exercise their talents and to attain their personal and professional goals. In all successful economies, MSEs are seen as an essential springboard for growth, job creation and social progress. The small business sector is also seen as an important force to: generate employment and more equitable income distribution; activate competition; exploit niche markets; enhance productivity and technical change and, through the combination of all of these measures, to stimulate economic development. Hence, the MSE sector is important as it is a major source of employment outside agriculture, it contributes significantly to GDP, and it is often referred to as the breeding ground for entrepreneurs.

Women participate in MSEs.

The private sector in Ethiopia is dominated by the informal sector and small and micro enterprises. Discussions on the private sector are inevitably dominated by discussions about the MSE sector that includes all except smallholding agriculture. According to (Solomon, 2010), women account for 60% of this sector. Women play an important role in the economy. Their products and services contribute to GDP growth.

Literature on MSEs in Ethiopia is scarce, particularly on the subject of women entrepreneurs. However, the crucial economic and social contribution played by this sector has been recognized by the Ethiopian Government, as evidenced by the introduction of a policy strategy on women in the MSE sector. In line with other African countries, the majority of microenterprises in Ethiopia are dominated by one-person operations.

Women and Micro and small-scale enterprises

Several studies have revealed MSEs as one of the most important alternative sectors for socioeconomic development in both developed and developing countries, and that they play significant roles in the creation of employment opportunities, reduction of poverty and income generation for urban dwellers. In other words, as the Central Statistical Authority of Ethiopia's (2015) Report on Small Scale Manufacturing Industries Survey indicates, the importance of the sector can help transform the economy from agrarian-based to manufacturing-led, increasing agricultural productivity, reducing urban unemployment, and stimulating trade and construction.

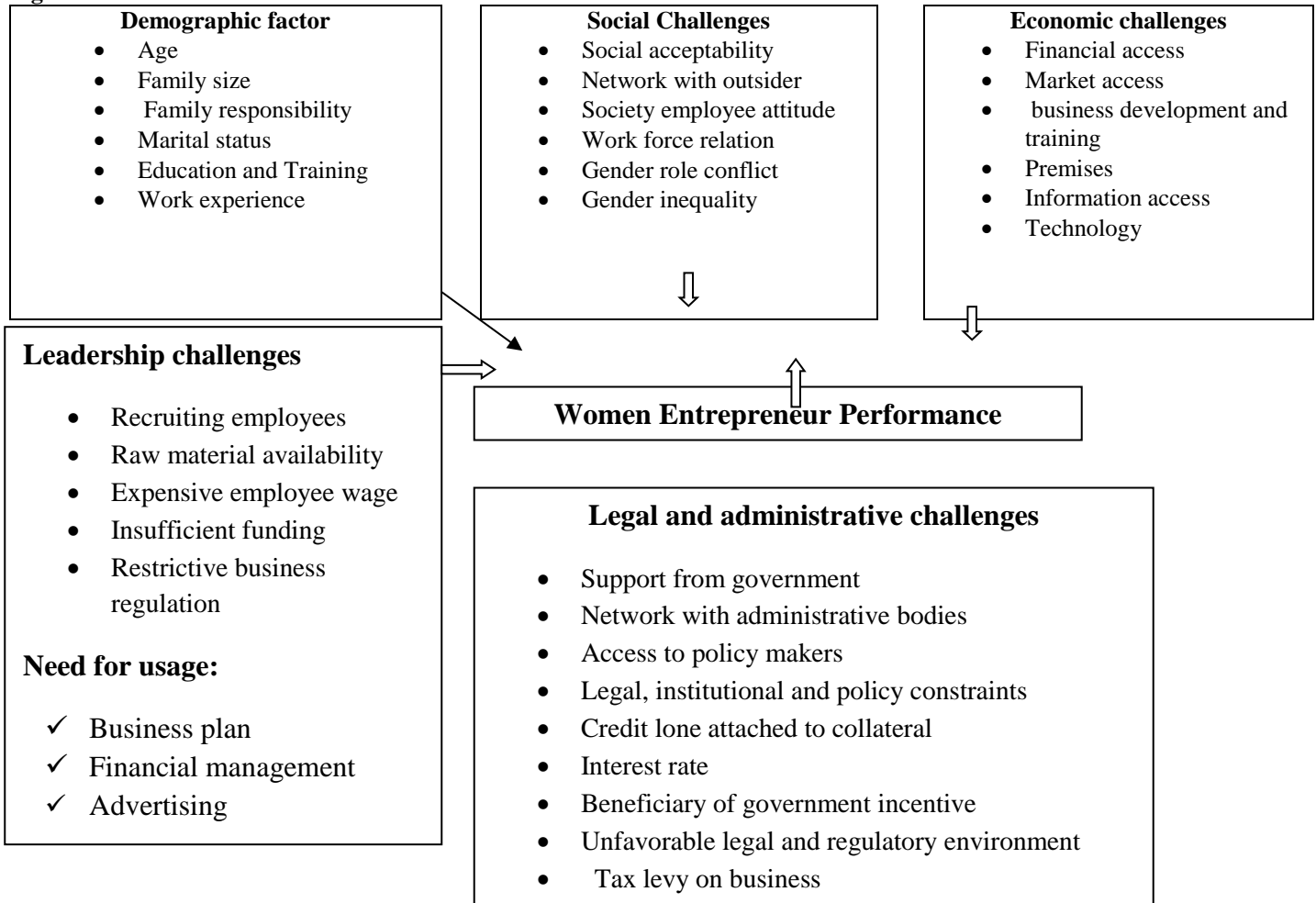
This sector generates about 48% of the aggregate employment in North Africa, 51% in Latin America, 65% in Asia, 72% in Sub-Saharan Africa, 6.2% in the United States, 22.3% in China, 80% in India, 67% in Japan, and 70% in European countries. In Ethiopia, about half of the urban labor force is engaged in this sector and Addis Ababa alone accounts for nearly 40% of the total MSE operators (Endalsasa, 2012 as cited by Menda, 2015; ILO, 2002 as cited by Menda, 2015).

Despite this, in Ethiopia there are many more MSEs than ever before, where it is less likely to come across women entrepreneurs or, if any, most often they are participating in areas where they need limited capital such as service delivery, and much less so in manufacturing. Bekele and Worku (2008, p. 4 as cited in Clack, 2014) refer to surveys conducted by the World Bank (2005), World Trade Organization (2002), and the Ministry of Finance and Economic Development of Ethiopia (2002) that concluded female entrepreneurs in Ethiopia receive insufficient meaningful financial support and training to manage their businesses efficiently.

3.1 Conceptual Framework

The conceptual framework relationships among the challenges are schematically presented in the following conceptual framework:

Fig- 1



Source: Developed from the review of literatures

4. Research design and methodology

4.1 Description of the Study Area

Burayu city was established in 1938 by a local landowner named Grazimatch Robi Kelecha. The city was named after one of the indigenous trees found in the region. In 2006, the city was upgraded to a first-grade town and had its master plan developed in December 2007. Currently, the city comprises three sub-cities, namely Gafarsa Burayu, Gafarsa Guje, and Gafarsa Nono. According to the 2007 census, the city's population was estimated at 63,889, and is projected to reach 81,610. The population count in 2003 was approximately 246,426.

The Small and Micro Enterprises (MSEs) office in Burayu sub-city plays a crucial role in promoting economic development by providing job opportunities and supporting entrepreneurs to comply with regulations. Burayu sub-city comprises three different districts: Burayu Ketta, Gafarsa Burayu, and Annee Dima. However, the focus of this study was on only one of these districts, which has a significant number of entrepreneurs. Therefore, the researcher concentrated on Gafarsa Burayu District as it was the dominant and primary target of the study.

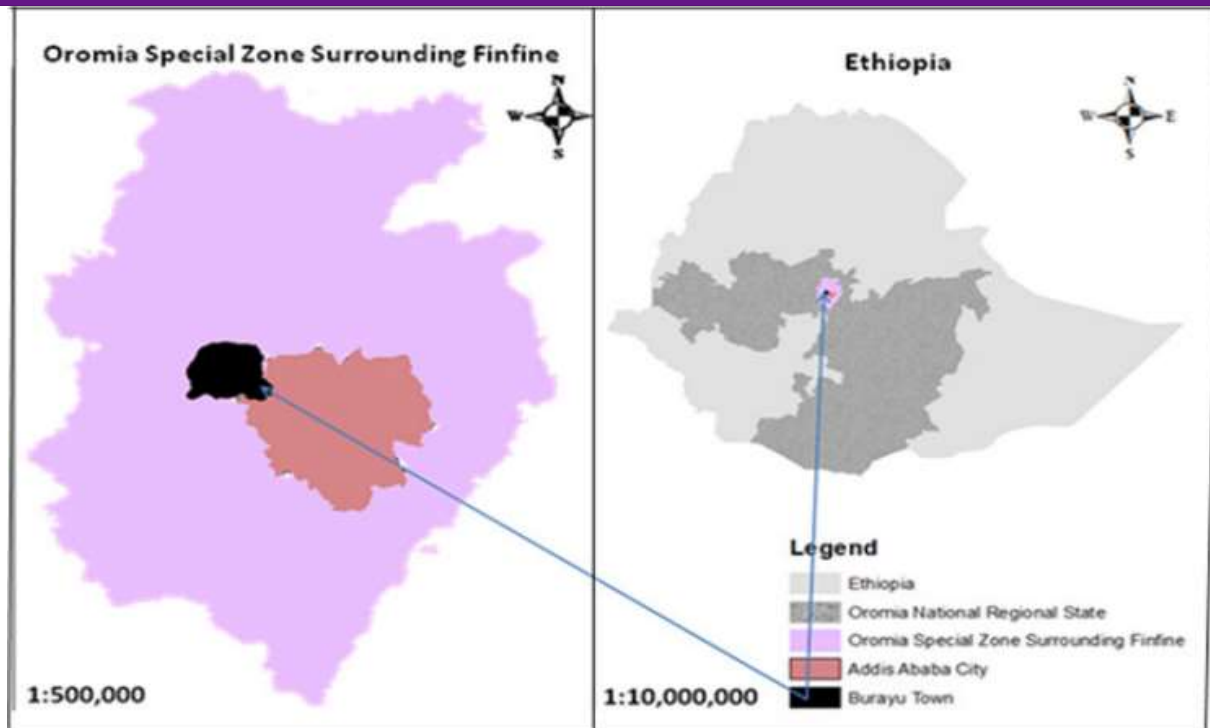


Figure 2: The map of Burayu Town Administration, taken from the sub-city's administration

4.2. Research Approach

For this study, a mixed-research approach (qualitative and quantitative) was employed for data collection and analysis. Because of that a mixed-research approach allows the researcher to gather useful evidences and information compared to a single method.

4.3. Research Design

The study was employed both descriptive and inferential research designs. The study was employed descriptive research design for describing the state of affairs as it existed at the time of the study period, while inferential research employed primarily to examine the effect of independent variables (access to finance, access market, access to network, working premise, ease of regulation and technology) on dependent variable which is challenges of women entrepreneurs. An intensive interview was undertaken in order to collect data from selected groups of samples found along the study area.

4.4. Target Population

Generally, the populations of the study are all business operators, micro and small enterprise managers, and office experts in Gafarsa Burayu District. While the target populations of the study are women entrepreneurs' micro small enterprise and individuals of services, manufacturing, hand-craft export and import as well as others found at the study area.

4.5. Sampling Technique and Sample Size

The study's total population comprised members of entrepreneurs operating in Burayu sub-city, Gafarsa Burayu District, which included 142 individuals and micro and small enterprises (MSEs) categorized under services, manufacturing, hand-craft, export and import, and other sectors. To determine the sample size, the researcher used Taro Yemane's simplified formula for sample size determination, which calculates the sample size based on the total population, sampling error, and confidence level. Using a 5% sampling error and 95% confidence level, the sample size was calculated as 105, using the formula: $n = N / (1 + N(e)^2)$, where n is the sample size and N is the total population. Therefore, out of the total population of 142, the determined sample size was 105.

To ensure more reliable and detailed information and to obtain a sample that is representative of the study population, the researcher used probability sampling (stratified sampling) for this study. This method was chosen as it allows the formation of strata based on enterprise categories, which helps to draw a sample that is not homogeneous. The proportional allocation method was used to allocate the sample size for each stratum. The researcher then used simple random sampling to select items from each stratum.

4.6. Data Types and Sources

The study employed both primary and secondary sources of data collection.

4.7. Data Collection Techniques & procedures

The study utilized both primary and secondary sources of data. The literature review was based solely on secondary sources, while the analysis was based on primary sources, specifically questionnaires and interviews.

4.8. Data Analysis Techniques

According to Crewed (2009), data analysis in mixed methods occurs within both quantitative (descriptive and inferential numerical analysis) and qualitative (descriptive and thematic text analysis) approaches, often bridging the two. This is based on the nature of questions and the instruments employed. As such, the study employed both quantitative and qualitative methods of data analysis.

Before data collection, the quantitative data from the questionnaire was coded, and a master sheet was prepared. During data collection, the data pieces from the questionnaire were screened at the end of each day to mark codes on different variables, making the data ready to enter into the master sheet using table and percent version program. After the data collection process was completed, and all the codes were entered into the master sheet, data analysis was conducted using the table and percent version program. The findings were discussed using the output derived from the program. On the other hand, the qualitative data obtained from interviews and questionnaires was presented in a narrative form in this study.

5. Result and discussion

This section of the study presents data and analysis based on the actual responses obtained, which comprised the required sample size of 105, representing 100% of the intended study. The demographic profile of women entrepreneurs in terms of age, marital status, family size, and educational background is presented. Interestingly, the majority of respondents (30%) were labeled as "Can't read and write," which aligns with a government survey conducted by CSA in 1997 that found 59% of Ethiopian women entrepreneurs in the informal sector were illiterate, with only 20% having received elementary education. This suggests that their level of education can directly or indirectly affect their business type and scale.

Women entrepreneurs in Burayu Sub-City, Gafarsa Burayu District face various business challenges such as raw material unavailability, rising employee salaries, and insufficient finances to run their businesses. Raw material unavailability is a significant challenge for women entrepreneurs, which is a broader problem in the country. The researcher suggests that these entrepreneurs should consider business opportunities that do not require raw materials from abroad for the benefit of the country and themselves. Additionally, some entrepreneurs have faced financial problems due to a lack of proper training in managerial and business skills.

Table 0-1 – Summarized demographic profile of respondents

Age	Below 20	Between 21-30	Between 31-40	Between 41-50	Above 51
	3%	27%	41%	23%	6%
Marital status	Married	Divorced	Widowed	Single	
	62%	15%	13%	10%	
Number of family member	less than 3	Between 4-6	Greater than 6		
	35%	53%	12%		
Level of education	Can't read and write	Grade 1-9	Grade 10 completed	10+1 and 2	10+3 /diploma
	-	25%	15%	18%	22%

Source: Survey data, May, 2023

The data presented in Table 4-1 shows that the majority of the women entrepreneurs in Burayu Sub-City, Gafarsa Burayu District are married and aged between 31-40 years. It is concerning that 30% of the respondents cannot read and write, indicating a lack of education and literacy skills that could limit their ability to manage and expand their businesses. The phone discussions with some married women revealed that they face additional challenges due to a lack of support from their husbands in household tasks and in

standing on their feet. The study highlights the need for improved education and training for women entrepreneurs, particularly those who are illiterate or have limited education, to enhance their capacity to manage and expand their businesses.

Table 0.2 Sector related enquiries

Questions	Number of respondents	Percent (%)
Trade	17	16.19%
Manufacturing	14	13.33%
Services	34	32.38%
Hand-craft	30	28.5%
Import export	5	4.8%
Others	5	4.8%
Total	105	100%

Source: Survey data, May, 2023

The study found that the majority of women entrepreneurs operate in the service and hand-craft sectors, with 32.38% and 28.5%, respectively. This is a common trend among smaller businesses worldwide, as these sectors require fewer resources and business expertise to start-up, making them attractive for easy entry and lower-risk activities. Additionally, as most of the respondents are illiterate, their ability to participate in diversified sectors is limited, and they tend to rely on the knowledge gained from their families to engage in hand-craft businesses.

However, since the national priority agenda is to have an export-led industrial economy, it is important to encourage and support women entrepreneurs to invest in the manufacturing sector. This could be achieved through providing education and training programs that enhance their knowledge and skills in manufacturing, as well as offering financial incentives and access to resources that facilitate their entry into this sector.

Table 0.3 Legal status of Ownership

Questions	Number of respondents	Percent (%)
Sole ownership	60	57.11%
Plc	29	27.62%
Joint venture	11	10.47%
Others	5	4.8%
Total	105	100%

Source: Survey data, May, 2023

The study found that 57.11% of women entrepreneurs have established sole ownership businesses, while 27.62% have formed private limited companies and 10.47% have engaged in joint ventures. The majority of businesses being solely owned means that they not only lack the necessary resources to expand but also miss out on the potential benefits of having new partners who can bring in fresh business ideas and new ways of doing things, which could increase the likelihood of their businesses surviving and thriving. This highlights the need for women entrepreneurs to be encouraged to form partnerships and engage in joint ventures to enhance their chances of success and sustainability. Additionally, providing access to resources and financial support could also help these businesses to expand and grow.

Table 0-4 - Requirements to start a business.

Questions	Number of respondents	Percent (%)
To be independent	60	57.1%
Sustain family	13	27.62%
Seeking freedom	10	10.47%
As source of income	12	4.8%
Other	10	
Total	105	100%

Source: Survey data, May, 2023

The table referred to in this question indicates that the majority of the women entrepreneurs surveyed in Burayu Sub-City, Gafarsa Burayu District started their businesses for the purpose of being independent (55%) and to sustain their families (45%). This suggests that women entrepreneurs in the region see entrepreneurship as a means of achieving economic self-sufficiency and providing for their families.

The finding highlights the importance of entrepreneurship to women's economic empowerment and well-being in the region. By starting their own businesses, women entrepreneurs are able to achieve financial independence and autonomy, which can help to improve their social and economic status. Moreover, the finding indicates that women entrepreneurs in the region are driven by more than just profit motives. Their desire to sustain their families suggests that they are motivated by a sense of responsibility and care for their loved ones, which is an important factor in their decision to start and grow businesses.

Table 0-5 -Motivation to start a business.

Questions	Number of respondents	Percent (%)
My self	27	25.7%
Family	20	19.04%
Friend	16	15.24%
Partner	12	11.42%
Microfinance	25	23.8%
Institution	5	4.8%
Total	105	100%

Source: Survey data, May, 2023

Table 0-5 illustrates that starting a business requires initial capital, and the main sources of start-up funds for the surveyed women entrepreneurs are borrowing from microfinance institutions (23.8%), self-funding (25.7%), borrowing from friends (15.24%), borrowing from family (19.04%), and borrowing from partners (11.42%). After obtaining the necessary funds, the surveyed entrepreneurs focused on developing a business plan and acquiring the necessary infrastructure such as tools and machinery to make their businesses profitable.

The results imply that microfinance institutions should be encouraged to continue providing start-up funds to women entrepreneurs, as they are the primary source of funding for most of these businesses. However, formal financial institutions have limited contributions in this regard, particularly at the micro and small enterprise level. Therefore, there is a need for greater collaboration between microfinance institutions and formal financial institutions to provide women entrepreneurs with more opportunities to access funding and grow their businesses. Additionally, providing education and training on financial management and entrepreneurship could help these entrepreneurs to make better use of the funds they obtain and increase their chances of success.

Table 0-6 infrastructure level

Questions	Number of respondents	Percent (%)
Fulfilling infrastructure	52	49.5%
Develop business plan	53	50.5%
Total	105	100%

Source: Survey data, May, 2023

Table 0-6 indicates that after obtaining the necessary funds, the surveyed women entrepreneurs focused primarily on developing a business plan that could be executed to make their businesses profitable. This highlights the importance of having a clear and well-thought-out plan that outlines the goals, strategies, and actions needed to achieve success in the business. Developing a business plan can also help entrepreneurs identify potential challenges and develop strategies to overcome them. The next step taken by the entrepreneurs was to acquire the necessary infrastructure, such as tools and machinery, to operationalizes their businesses. This highlights the importance of having access to resources and infrastructure necessary to start and grow a business. However, lack of access to such resources can be a significant barrier for women entrepreneurs, particularly those who are just starting. Therefore, providing access to resources and infrastructure, such as technology, machinery, and training, could help these entrepreneurs to overcome these barriers and increase their chances of success.

Table 0-7 Source of Skill to start the Business.

Questions	Number of respondents	Percent (%)
Past experience	16	15.24%
Formal training	27	25.7%
Family	20	19.04%
Other	12	11.42%
Total	105	100%

Source: Survey data, May, 2023

The study found that only 15.24% of women entrepreneurs in Gafarsa Burayu District had prior work experience related to their businesses before starting them. The majority of entrepreneurs (25.7%) acquired their skills from formal training provided by microfinance institutions before receiving funding, while 19.04% gained their skills from family members. The analysis in Table 0-7 suggests that formal training in business entrepreneurship is proving to be fruitful and should continue. However, sustaining a business requires entrepreneurs to continually upgrade their skills in a dynamic world where technology and globalization are constantly changing.

Developing a clear business plan is essential for success, and 45% of the respondents applied this technique. However, it is important to note that this should be done with the help of formal training. The study also found that 25% of the respondents were aiming to survive their daily lives, while 30% sought to develop their capital levels. The implications of these findings are that formal training in entrepreneurship is essential for women entrepreneurs to acquire the necessary skills to start and grow their businesses successfully. Access to such training should be provided by microfinance institutions and other stakeholders to ensure that women entrepreneurs have the knowledge and skills needed to compete in the dynamic business environment. Additionally, policymakers and stakeholders should provide support to help entrepreneurs upgrade their skills continuously to cope with changing market conditions.

Table 0-8: sources of finance for the enterprise

Questions	Number of respondents	Percent (%)
Personal saving		
Borrowed from family, relatives, or friends	37	35.15%
Borrowed from microfinance institution.	20	19.05%
Assistance from friends or relatives	18	17%
Inherited	10	9.7%
Borrowed from bank	15	14.3%
Other	5	4.8%
Total	105	100%

Source: Survey data, May, 2023

The study found that borrowing from family, relatives, or friends is an important source of finance for women entrepreneurs in Burayu Sub-City, Gafarsa Burayu District, accounting for 35.15% of start-up funding. Borrowing from microfinance institutions (19.05%), assistance from friends or relatives (17%), and borrowing from banks (14.3%) are also serving as sources of finance. The remaining 4.8% are from other sources.

Additionally, the study revealed that borrowing from family, relatives, or friends, as well as inheriting funds, are also sources of finance for women entrepreneurs in the area. This highlights the important role that social networks and family ties play in supporting entrepreneurship in the region. The implications of these findings are that policymakers and stakeholders should recognize the importance of informal financing sources, such as borrowing from family and friends, in supporting women entrepreneurs. While formal financial institutions, microfinance institutions, and banks also play a critical role in providing start-up funding, informal financing sources should not be overlooked. Furthermore, providing education and training on financial management and entrepreneurship could help women entrepreneurs to make better use of the funds they obtain and increase their chances of success.

Table 0-9 Basic necessities

Questions	Number of respondents	Percent (%)
Fulfilling infrastructure	52	49.5%
Develop business plan	53	50.5%
Total	105	100%

Source: Survey data, May, 2023

The table indicates that among the surveyed women entrepreneurs, 50.5% of them focused on developing a business plan as their primary step after obtaining the necessary funds to start their businesses, while 49.5% focused on fulfilling infrastructure requirements such as acquiring tools and machinery. The implications of these findings are that having a clear business plan is crucial for the success of any entrepreneurial venture. A business plan helps entrepreneurs to define their goals, strategies, and actions needed to achieve success in their business. On the other hand, fulfilling infrastructure requirements such as acquiring tools and machinery is essential to operationalizes the business and produce goods or services efficiently.

Therefore, policymakers and stakeholders should prioritize efforts to support women entrepreneurs in developing business plans and acquiring the necessary infrastructure to start and grow their businesses. Providing access to resources, such as technology and machinery, could also help entrepreneurs to overcome barriers to entry and increase their chances of success. Additionally, providing education and training on financial management and entrepreneurship could help these entrepreneurs to make better use of the funds they obtain and increase their chances of success.

5.2. Challenges Women Entrepreneurs faced

Women entrepreneurs face various challenges across different domains, including economic, social, legal/administrative, and business-related challenges. These challenges can have a significant impact on their ability to start and grow successful businesses.

To elaborate further, in the economic domain, challenges such as lack of access to finance, limited market opportunities, and competition from established businesses can hinder women entrepreneurs. In the social domain, cultural and gender biases, social norms, and lack of support from family and community members can also pose significant challenges. Legal and administrative challenges such as lack of property rights, limited access to legal recourse, and bureaucratic obstacles can also hinder women entrepreneurs.

In the business domain, challenges such as lack of business skills, limited access to training and education, and difficulty in balancing work and family responsibilities can also pose significant challenges for women entrepreneurs.

5.3 Techniques used by Women Entrepreneurs to overcome challenges

The study found that most of the women entrepreneurs surveyed believed that their businesses were successful, and attributed this success to their commitment. However, despite their success, the entrepreneurs faced various challenges, and the majority (45%) attempted to solve these problems themselves. Those who did seek assistance mainly turned to their friends (35%) or family members (20%) for help.

The implication of these findings is that while women entrepreneurs in the area are resourceful and take initiative in addressing challenges, they may benefit from additional support and guidance from business coaches or mentors. Such support could help entrepreneurs to identify and address problems more effectively, and to develop strategies to overcome future challenges.

Therefore, policymakers and stakeholders should consider providing access to business coaching and mentoring services to women entrepreneurs in the area. Such services could help entrepreneurs to build the necessary skills and knowledge to succeed in their businesses, and to overcome challenges more effectively. Additionally, providing education and training on financial management, marketing, and other business-related topics could also help women entrepreneurs to start and grow successful businesses.

Conclusion

In conclusion, the study highlights the various challenges faced by women entrepreneurs in Burayu Sub-City, Gafarsa Burayu District, Oromia, Ethiopia, in obtaining investment prospects. The findings indicate that women entrepreneurs face various economic, social, legal/administrative, and business-related challenges, which hinder their ability to start and grow successful businesses.

Despite these challenges, the study found that women entrepreneurs in the area are resourceful and committed to their businesses. They actively seek to address challenges, and most of them view their businesses as successful. The study also revealed that borrowing from family, relatives, or friends is an important source of start-up funding for women entrepreneurs in the area.

The study suggests that policymakers and stakeholders should prioritize efforts to support women entrepreneurs in overcoming these challenges by providing access to finance legal protection, education and training, and supportive social networks. Additionally, providing access to business coaching and mentoring services could help entrepreneurs to build the necessary skills and knowledge to succeed in their businesses and overcome challenges more effectively. Overall, the study underscores the importance of supporting women entrepreneurs in the region and provides valuable insights into the challenges they face in obtaining investment prospects. Addressing these challenges could help to promote women's entrepreneurship and contribute to economic growth and development in the region.

Recommendation

Based on the findings of the study, the following recommendations are suggested:

1. Provide access to finance: Policymakers and stakeholders should prioritize efforts to provide women entrepreneurs with access to finance. This could be achieved by increasing the availability of microfinance and other financial services tailored to the needs of women entrepreneurs in the region.
2. Provide legal protection: Women entrepreneurs should be provided with legal protection to ensure their property rights and access to legal recourse. This could be achieved by promoting policies that support women's property rights and establishing legal aid services to assist women entrepreneurs in navigating the legal system.
3. Provide education and training: Women entrepreneurs need access to education and training programs to develop the necessary skills and knowledge to start and grow successful businesses. Policymakers and stakeholders should prioritize efforts to provide women entrepreneurs with access to business training, financial management, marketing, and other skills that are essential to business success.
4. Promote supportive social networks: Policymakers and stakeholders should promote supportive social networks for women entrepreneurs. This could be achieved by establishing networks of women entrepreneurs, providing access to mentorship and coaching programs, and promoting social norms that support women's entrepreneurship.
5. Establish business coaching and mentoring services: Policymakers and stakeholders should consider establishing business coaching and mentoring services for women entrepreneurs. Such services could help women entrepreneurs to develop the necessary skills and knowledge to succeed in their businesses, and to overcome challenges more effectively.

Implementing these recommendations could help to address the challenges faced by women entrepreneurs in obtaining investment prospects in Burayu Sub-City, Gafarsa Burayu District, Oromia, Ethiopia. By prioritizing efforts to support women's entrepreneurship, policymakers and stakeholders can promote economic growth and development in the region, and contribute to the empowerment of women in the area.

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