

Full Length Research Paper

Women entrepreneurship in Asian developing countries: Their development and main constraints

Tulus Tambunan

Centre for Industry and SME Studies, University of Trisakti, Indonesia. E-mail: sjahrir@rad.net.id.

Accepted 5 May, 2009

With limited data and information, this paper aims to examine recent developments of women entrepreneurship in Asian developing countries. This issue is currently very important since it is part of ongoing national efforts to alleviate poverty in developing countries in relation to the Millennium Development Goals (MDGs). Greater opportunities for women to become entrepreneurs (or to have better income paid jobs) will help much in poverty reduction. Methodologically, this study is based on data analysis and a review of recent key literature. This paper focuses only on women entrepreneurs in small and medium enterprises. The findings of this study show three main important facts. First, SMEs are of overwhelming importance in the region, as they account, on average per country, for more than 95% of all firms in all sectors. Second, the representation of women entrepreneurs is still relatively low which can be attributed to factors such as low level of education, lack of capital, and cultural or religious constraints. Third, most of women entrepreneurs in SMEs are from the category of “forced” entrepreneurs seeking for better family incomes. This suggests that when women are better educated and have better paid employment opportunities increase for women, the participation of women as entrepreneurs in SMEs may decline.

Key words: SMEs, women entrepreneur, entrepreneurship, gender, Asian developing countries.

INTRODUCTION

It is almost customary to start a paper on entrepreneurship by delineating the concept and discussing the way in which it can be measured. This is because of the number of different ways in which entrepreneurship can be approached. One definition of entrepreneurship sees entrepreneurs as the self-employed; based on the notion that a person can either be unemployed, self-employed, or in wage employment. It is measured either statically through the number of self-employed or dynamically through the rate of start-ups (Wennekers and Thurik, 1999). This definition is often used in the economic development literature, due to the fact that in developing countries many formally-registered unemployed or low-wage employees in large sized enterprises or government departments (formal sector) seek to survive or to increase their income through informal self-employment in SMEs. In other words, development of entrepreneurship is seen essentially as the process of starting and continuing to expand new businesses (either by necessity because of the lack of wage employment or poverty, or by choice in order to exploit some perceived ‘opportunity’). New firms can be small or medium (although mostly started as small), so that a substantial part of the entrepreneurship literature is

concerned with the dynamics SMEs.

In Asian developing countries, entrepreneurship development is currently an important issue related to economic development in the countries. It is publicly believed that the lack of entrepreneurship together with limited capital, skilled workers and technology have been the main important causes of relatively economic backwardness in most of these countries. Realizing this, training in entrepreneurship has been included as an important part of government programs to support the development of small and medium enterprises (SMEs) in the Asian developing countries.

The main aim of this paper is to examine women entrepreneurship development in Asian developing countries. This issue is currently very important since it is part of ongoing national efforts to alleviate poverty in developing countries in relation to the Millennium Development Goals (MDGs). Greater opportunities for women to participate in economic activities either as well-paid employees or as successful entrepreneurs certainly will help much in poverty reduction. Since entrepreneurship development is usually associated with SME development, this paper focuses on women entrepreneurs in SMEs.

Specifically, this paper addresses three research questions. First, how important are SMEs in the region? Second, how representative are women entrepreneurs in SMEs in the region? Third, what are the main barriers facing women to become entrepreneurs or existing women entrepreneurs to sustain or grow in the region?

METHODOLOGY

This study is based on a review of key literature and a descriptive analysis of secondary data, from government sources as well as from International Labour Organization (ILO), or from individual case studies, on women entrepreneurs in Asian developing countries. Since not all countries in the region have enough data and literature, this study only covers all member countries of the Association of Southeast Asian Nations (ASEAN), China and some countries in the South Asia including India and Pakistan

Definitions and main characteristics of SMES

The definition and concept of SMEs vary between countries in the region. There is no common agreement on what distinguishes a microenterprise (MIE) from a small enterprise (SE), or a SE from a medium enterprise (ME), and a ME from a large enterprise (LE). In general, however, a MIE employs less than five (5) full time equivalent employees, although many enterprises of this category do not hire workers, often called self-employment enterprises; sometimes they use family members as helpers or unpaid workers. A SME can range from less than 100 workers in, for instance, Indonesia, to as much as 3000 laborers in China. In Indonesia, Les are those with 100 workers or more, while in Vietnam, they are units with 300 or more full time employees. Comparison between countries becomes more difficult since in some countries, definition of SME based on number of employees, value of fixed or productive assets (excluding land and building) varies, or annual revenues also vary between sectors, e.g. Thailand, India and China, or even among departments or agencies, e.g. Indonesia and Pakistan (Table 1).

Besides using number of employees, annual revenues, or value of invested capital as criterion to define MIEs, SEs and MEs, in fact, MIEs can be obviously distinguished from SEs or MEs by looking at their different characteristics in many business aspects, such as market orientation, social-economic profiles of owners, nature of employment, organization and management system, degree of mechanization (nature of production process), sources of raw materials and capital, location, external relationships, and degree of involvement of women as entrepreneurs (Table 2).

Recent development of SMEs

Asian developing countries have touted SMEs as the engine of economic growth and development, the backbone of national economies, the highest employment

-generators, and a potential tool of poverty alleviation by creating self-employment avenues. In Southeast Asian countries alone (that is Indonesia, Malaysia, Thailand, Singapore, the Philippines, Brunei Darussalam, Lao PDR, Cambodia, Vietnam, and Myanmar), notwithstanding various definitional issues and data problems, by combining all sources which are available (Tambunan, 2008; Wattanapruttipaisan, 2003; Lim, 2008) there is an estimated total of around 52 million SMEs, with Indonesia as the largest contributor. According to a report from the Secretary of the Association of Southeast Asian Nations (ASEAN) (ASEAN Development Blueprint for SMEs 2004-2014), these enterprises employ about 75-90% of the domestic workforce, especially adult persons and women (Lim, 2008). These enterprises play strategic roles in private sector development, especially in the aftermath of the 1997 Asian Financial Crisis. In some member countries, as their economies modernize or industrialize, SME provide the much-needed inter-firm linkages required to support LEs to ensure that they remain competitive in the world markets. In this region as well as in East Asia (e.g. China and South Korea), the total number of SMEs account, on average, for more than 99% (Table 3).

SMEs' contribution to total value added or gross domestic product (GDP), on the other hand, are much smaller than their share in total employment. This is indeed a general characteristic of SMEs in developing countries as compared to those in developed countries. In developing countries, SMEs are not yet so important from output contribution perspective due to their low productivity because they lack advanced technologies, sophisticated methods of production and skilled workers. However, in some individual countries, SMEs have GDP shares on average above 50%, such as Cambodia at almost 77% in 2001, Indonesia which reached almost 57% in 2003, and Brunei at 66% in 1995. In China, the ratio is about 60% (Table 4).

Development of women entrepreneurship

As in other parts of the world, women's entrepreneurship development in Asian developing countries has also a tremendous potential in empowering women and transforming society in the region. Yet in many countries, especially where the level of economic development, reflected by the level of income per capita and the degree of industrialization, is still low, this potential remains largely untapped. Sinhal (2005), for instance, observed that less than 10% of the entrepreneurs in South Asia, comprising Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka, are women [See also, e.g. Finnegan (2000), Das (2000), Raju (2000), Sasikumar (2000), Kantor (2001), Seymour (2001), Walokar (2001), Dhameja et al. (2002), Goheer (2003), Sharma and Dhameja (2002), Ganesan (2003), Giovannelli et al. (2003), and Sinha (2003)].

Table 1. Definitions of SME in some Asian developing countries.

Member country	Employee	Annual Sales/turnover	Fixed/productive assets	Invested Capital
Brunei Darussalam				
MIE	≤5	-	-	-
SE	6-50	-	-	-
ME	51-100	-	-	-
Indonesia				
MIE	≤4	≤Rp 300 m	≤Rp 50 m.	-
SE	5-19	>Rp300m.≤Rp2500m.	>Rp50 m.- ≤Rp500 m.	-
ME	20-99	>Rp2500 m. - ≤Rp50 b.	>Rp500 m. - ≤Rp10 b.	-
Malaysia				
MIE -manufacturing and its related services	≤5	≤ RM250,000	-	-
SE - -,-	5-50	RM 250,000 - <RM 10 m.	-	-
ME - -,-	51-150	RM 10 m.-RM 25 m.	-	-
MIE - service, incl. ICT, and primary agriculture	≤5	≤ RM 200,000	-	-
SE - -,-	5-20	RM 200,000 -< RM1m	-	-
ME - -,-	20-50	RM 1m – RM 5m	-	-
Philippines				
MIE - manufacturing	≤9	-	≤P 3m	-
SE - -,-	10-99	-	above P 3m. – P 15 m.	-
ME - -,-	100-199	-	above P 15m. – P 100 m.	-
Singapore				
SME -manufacturing and services	≤199	-	<\$15m.	-
Thailand				
MIE - manufacturing	≤4	-	<THB 50 m.	<THB500,000
SE - manufacturing & services	<50	-	-,-	<THB20m.
- trading: - wholesaling	<25	-	-,-	≤THB9m.
- retailing	<15	-	<THB 30 m.	-,-
ME - manufacturing & services	50-200	-	THB 50m-THB 200 m.	THB20m-THB100m.
- trading: - wholesaling	25-50	-	THB50m-THB100m.	THB9m.
- retailing	15-30	-	THB30m-THB60m.	-,-
Vietnam				
MIE	<10	-	-	-
SE	10-49	-	-	<VND 1 bill.
ME	50-299	-	-	VND1bill VND10 bill.
Myanmar				
SME	<200/100	<10m kyat	-	<5m kyat
MIE	<9	-,-	-	-,-
Cambodia				
MIE	<11	-	50,000 US\$	-
SE	11-50	-	50,000 US\$-250,000US\$	-
ME	51-100	-	250,000US\$500,000US\$	-
Lao PDR				
MIE	1-4	<100 m. kip	<70 m. kip	-
SE	5-19	<400 m. kip	<250 m. kip	-
ME	20-99	<2000 m. Kip	<1200 m. kip	-

Table 1. Contd.

China				
MIE	0-5	-	-	-
SE – manufacturing	<300	< 30 m RMB	< 40 m. RMB	-
– construction	< 600	-,-,-	-,-,-	-
– wholesale	<100	-,-,-	-	-
- retail	-,-,-	< 10 m. RMB	-	-
- transport	< 500	< 30 m. RMB	-	-
- post	<400	-,-,-	-	-
- hotel and restaurant	-,-,-	-,-,-	-	-
ME - manufacturing	300-3000	30 m - 300 m. RMB	40 m - 400 m. RMB	-
- construction	600-3000	-,-,-	-,-,-	-
- wholesale	100-200	-,-,-	-	-
- retail	100-500	10 m – 150 m. RMB	-	-
- transport	500-3000	30 m – 300 m. RMB	-	-
- post	400-1000	-,-,-	-	-
- hotel and restaurant	400-800	30 m – 150 m. RMB	-	-
India				
MIE - manufacturing	-	-	≤2,5 m. INR	-
SE - -,-,-	-	-	2.5 m - 50 m. INR	-
ME - -,-,-	-	-	50m – 100m INR	-
MIEs - services	-	-	≤ 1 m INR	-
SE - -,-,-	-	-	1m – 20m INR	-
ME - -,-,-	-	-	20 m – 50 m INR	-
Pakistan				
MIE	≤ 9	-	< 2 m PR	-
SE	10-35	-	2-20 m PR	-
ME	36-99	-	21-40 PR	-
Bangladesh				
MIE and SE	≤ 50	-	≤15 m Tk	-
ME	51-200	-	15 m – 100 m Tk	-
Sri Lanka				
MIE	-	-	< m.SR	-
SE	-	-	1m - < 20 m SR	-
ME	-	-	20 - < 50 m SR	-
Nepal				
MIE – manufacturing	-	-	≤ 200.000 NR	-
SE - -,-,-	-	-	> 200.000 – 30 m. NR	-
ME - -,-,-	-	-	> 30 m – 100 m NR	-

Sources: (Tambunan, 2007, 2008 ; Sibayan, 2005; Xiangfeng, 2007 ; Nepal et al., 2006).

Existing literature from Asian developing countries [See, among others, such as Das (2000), Raju. (2000), Sasikumar. (2000), Seymour (2001), Walokar. (2001), Sharma and Dhameja (2002), and Sinha (2003)] suggest that there are three categories of women entrepreneurs, that is, “chance”, “forced” and “created” entrepreneurs (Table 5). These different categories are based on how their businesses got started, or the main reasons or motivations behind starting their own businesses. Chance entrepreneurs are those who start a business without any clear goals or plans. Their businesses probably evolved

from hobbies to economic enterprises over time. Forced entrepreneurs are those who were compelled by circumstances (e.g., death of a spouse, the family facing financial difficulties) to start a business, their primary motivation, hence, tend to be financial. Created entrepreneurs are those who are “located, motivated, encouraged and developed” through, for instance, entrepreneurship development programs. According to one study by Das (2000), the most common reasons given were either financial reason or to keep busy. He found that only about one fifth of women were drawn to entrepreneurship by

Table 2. Main characteristics of MIEs, SEs, and MEs in Asian developing countries.

No	Aspect	MIEs	SEs	MEs
1	Formality	-operate in informal sector -unregistered -seldom pays taxes	-some operate in formal sector -some unregistered -some pay taxes	-all operate in formal sector -all registered -all pay taxes
2	Organization and management	- run by the owner - no division of internal labor -no formal management -no formal accounting system (bookkeeping)	- run by the owner - no division of labor, no formal management, and no formal accounting system (bookkeeping)	-many hire professional managers, have division of labor, formal organizational structure, formal account-ting system (bookkeeping)
3	Nature of employment	- majority use unpaid family members	-some hire wage laborers	-all hire wage laborers -some have formal recruitment system
4	Nature of production process	- degree of mechanization very low/mostly manual - level of technology very low	- some use up-to-date machines	many have high degree of mechanization/have access to modern technology
5	Market orientation	-majority sell to local market and for low-income consumers	-many sell to domestic market and export -many serve also middle to high-income group	-all sell to domestic market and many also export - all serve middle and high-income consumers
6	Social and economic profiles of owners	- low or uneducated - from poor households - main motivation: survival	- some have good education, and from non-poor households - many have business/profit motivation	- majority have good education - many are from wealthy families - main motivation: profit
7	Sources of raw materials and capital	- majority use local raw materials and use own money	- some import raw materials -some have access to formal credits	- many use imported raw materials - majority have access to formal credits
8	External relationships	- majority have no access to government programs and not business linkages with LEs	- many have good relations with government and have business linkages (e.g. subcontracting) with LEs (including MNCs/FDI).	- majority have good access to government programs - many have business linkages with LEs (including MNCs/FDI)
9	Women entrepreneurs	- ratio of female to male as entrepreneurs is high	- ratio of female to male as entrepreneurs is high	- ratio of female to male as entrepreneurs is low

“pull” factors, for instance, the need for a challenge, the urge to try something on their own and to be independent and to show others that they are capable of doing well in business. It is often stated in the literature that the degree of women entrepreneurship development is closely related to the degree of gender equity, which in developing countries is generally lower than that in developed countries. Although, within the developing countries, the degree varies by country, depending on many factors, including level of economic development, reflected by the level of income per capita, and social, cultural and political factors. Gender equity has many dimensions and it is not easy to measure, due to the lack of accurate, gender discriminated social indicators in many countries, especially in the developing world.

Two indices often used to measure gender equity are Gender Development Index (GDI) and Gender Empowerment Measure (GEM) constructed by UNDP. GDI is hu-

man development index (HDI) adjusted for gender inequality, and HDI measures the average achievements of the country in terms of the extent to which people lead a long and healthy life, are educated and knowledgeable, and enjoy a decent standard of living. GDI measures achievements in the same basic dimensions as HDI but in addition captures inequalities between women and men. The GEM is concerned with the opportunities available to women vis-à-vis men as regards participation in the economic and political life of a country. Together GDI and GEM attempt to capture the level of development of women and the extent to which women are free from discrimination in building their capabilities and in gaining access to resources and opportunities.

Based on the Human Development Report 2007/2008 from UNDP, Table 6 shows these two indices for several Asian developing countries. In the category of high human development (based on HDI rank), there are only

Table 3. Number of SMEs in selected Asian developing countries.

Country	Number ('000)	Year (Y)	% of total enterprises (in Y-1)
Brunei Darussalam	30.000	2004	98
	0.369	mid 1950s	
	1.000	1958	
	24.097	1998	
Cambodia*	25.406	2000	
	25.985	2003	
	28.747	2005	99
Indonesia	39,767.3000	1997	
	37,858.1000	1999	
	43,466.8000	2003	
	48,936.8000	2006	99.9
Lao PDR	22.000	1998	
	25.993	2004	99.4
Malaysia	516.855	2003	
	518.996	2005	99.2
Myanmar	34.000	1998/99	96
Singapore	72.000	2002	97.8
Thailand	779.033	1997	
	1,639.427	2001	
	1,995.929	2003	99.8
	2,274.525	2006	
Philippines	68.000	2001	
	72.696	2003	99.5
Vietnam	59.831	2002	
	98.233	2005	96.8
India	6.79	1990/91	
	7.65	1993/94	
	8.97	1997/98	
	10.11	2000/01	90.0-99.7
	11.34	2003/04	
	12.34	2005/06	
China	2,370.260	2007	99.7
Pakistan	2,880.000	2005	90.0
Bangladesh	6.000.000	2003	99.0
Nepal	3,485*	2000/01	98

Note * in manufacturing only for enterprises with 10 or more workers.

Sources: (Tambunan, 2007, 2008; Shahid, 2008; Das, 2007; Sang, 2007; Xiangfeng, 2007; Cuong et al., 2007, 2008; Pandey, 2007; ICCI Bank and IFC, 2002; Upadhyay, 2007; Mintoo, 2006; Nepal et al., 2006).

three Asian developing countries led by South Korea with the highest GDI rank (no data available for Singapore). Other important Asian developing countries are found in the middle human development category, with three countries from South Asia are in the lowest rank. For the GEM rank, Singapore is the highest as compared to Nepal with the lowest rank. With these indices, it can thus be expected that in Singapore women would have more freedom than their counterparts in Nepal and other Asian

developing countries to become entrepreneurs. Similarly, in South Korea, for instance, more women entrepreneurs can be found in modern businesses than those in Nepal, since women education in the first country is better than that in the second one.

In order to contribute to the understanding of gender-based inequities and to monitor the status and its evolution, Social Watch (Social Watch is an international network informed by national citizens groups aiming at

Table 4. SMEs' contribution to GDP in selected Asian developing countries (%).

Country	Year												
	1990	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Brunei Darussala ¹⁾	... ³⁾	66	...	...	...	...	...	...	...	...	...	...	...
Cambodia ²⁾	60	37.5	51.2	60.5	64.5	76.7	...	...	...	...	...
Indonesia	...	...	...	...	...	...	54.7	54.8	57	56.8	55.4	53.5	53.3
Malaysia	20	30	27.3	...	...	...	...	...	...	47.3	...	38.9	...
Singapore	...	...	...	...	...	...	...	...	34.7	...	...	...	...
Thailand	...	...	...	...	...	...	39.5	39.3	38.8	38.1	37.8	38.3	38
Philippines	...	32.2	...	...	...	...	...	...	...	...	...	...	...
China	...	...	...	...	...	...	...	...	...	...	59.6	60	60
Vietnam	...	...	...	...	...	...	...	...	...	39	...	...	...
Pakistan	...	...	...	...	...	...	...	30-40	30-40	30-40	30-40	30-40	30-40
India	...	...	...	...	...	...	...	...	...	...	...	...	7
Bangladesh	...	...	...	...	...	...	...	...	...	25	...	...	...
Nepal	8.85 ⁴⁾	10 ⁵⁾

Note: 1) non-oil and gas GDP; 2) SEs only; 3) no data available; 4) 1991/92; 5) 1998/99.

Sources: (Tambunan, 2007, 2008; Shahid, 2008; Das, 2007; Sang, 2007; Xiangfeng, 2007; Cuong et al., 2007, 2008; Pandey, 2007; ICCI Bank and IFC, 2002; Upadhyay, 2007; Mintoo, 2006; Nepal et al., 2006).

Table 5. Categories of women entrepreneurs (by reasons/motivations for starting the business) in Asian developing countries.

Category	Main reason/motivation
Chance entrepreneurs	-to keep busy
	-was hobby/special interest
Forced entrepreneurs	-family/spouse had business
	-financial/needed the money
	-control over time/flexibility
	-challenge, try something on one's own
Created or pulled entrepreneurs	-show others I could do it.
	-to be independent
	-self satisfaction
	-example to children
	-employment to others /do something worthwhile

Source: Das (2000).

following up the fulfilment of internationally agreed commitments on poverty eradication and equality) has also developed an index, called the Gender Equity Index (GEI). This index is based on internationally available comparable data and it makes it possible to position and classify countries according to a selection of indicators relevant to gender inequity in three different dimensions: education (literacy rate gap, primary school enrolment rate gap, secondary school enrolment rate gap, tertiary education enrolment rate gap), participation in economic activity (income gap, activity rate gap), and empowerment (% of women in technical positions, % of women in management and government positions, % of women in parliaments, % of women in ministerial posts). The index has a maximum possible value of 100%, which would

indicate no gender gap at all in each of the three dimensions. The GEI measures the gap between women and men, not their welfare (Thus, for example, a country where both boys and girls have equal access to university studies would rank 100 in this aspect, and a country where both boys and girls are equally unable to complete primary school would also rank 100. This is not to imply that the quality of the education should not be improved. It just says that boys and girls suffer from the same lack of quality. Education is the only component in the index where many countries have actually reached parity level. When parity is achieved no further progress is possible. But beyond the fact that many countries do not progress, the GEI education component reveals that too many of them are regressing. In the two other dimensions, related

Table 6. Gender Development Index (GDI) and Gender Empowerment Measure (GEM) in selected Asian developing countries, 2007/2008.

Country*	GDI Rank	HDI Rank-GDI Rank**	GEM Rank
High Human Development			
Singapore	..	..	16
South Korea	26	-1	64
Brunei Darussalam	31	-2	..
Malaysia	58	1	65
Middle Human Development			
Thailand	71	0	73
China	73	1	57
Philippines	77	4	45
Sri Lanka	89	-1	85
Vietnam	91	3	52
Indonesia	94	1	..
India	113	0	..
Lao PDR	115	-1	..
Cambodia	114	1	83
Pakistan	125	-7	82
Bangladesh	121	1	81
Nepal	126	4	86

Notes: * based on HDI rank; ** the HDI ranks used in this calculation are recalculated for the 157 countries covered by the survey for the Human Development Report 2007/2008 with a GDI value. A positive figure indicates that the GDI rank is higher than the HDI rank; a negative the opposite.

Source: UNDP (2008).

Table 7. Gender Equity Index 2008 for selected Asian developing countries.

Country/Economy	GEI 2008	Dimensions		
		Education	Economic activity	Empowerment
Philippines	76	100.0	63.5	65.5
Hong Kong	72	98.5	66.0	51.8
Viet Nam	71	88.6	81.2	44.0
Thailand	70	98.7	71.7	39.7
China	69	95.1	73.3	38.2
Singapore	66	89.6	58.6	48.7
Brunei Darussalam	63	98.7	48.4	41.2
Cambodia	60	76.3	83.5	21.0
Malaysia	58	98.1	46.6	29.1
Korea, Rep.	54	84.2	53.9	23.5
Sri Lanka	53	83.7	42.9	32.1
Indonesia	52	91.7	52.8	12.4
Bangladesh	51	82.3	53.5	17.6
Nepal	44	61.1	57.0	15.3
Pakistan	42	73.2	34.2	17.5
India	40	77.5	36.6	6.3

Source: Social Watch (www.socialwatch.org).

to women's integration into economic and political life, no country shows complete parity yet).

In 2008, the GEI ranks the 2008 situation of 157 countries, based on the most recent statistics available,

and is able to determine evolution trends in 133 by comparing their present index with that of five years ago. Table 7 presents the GEI for selected Asian developing countries. World Economic Forum (WEF) also produces

Table 8. The Global Gender Gap Index 2007 Ranking and 2006 comparisons in selected Asian developing Countries.

Country	Gender Gap Index		Subindexes			
	2007 Rank (among 128 countries)	2006 Rank (out of 115 countries)	Economic Participation and Opportunity	Educational Attainment	Health and Survival Subindex	Political Empowerment
			Rank	Rank	Rank	Rank
Philippines	6	6	2	1	1	14
Sri Lanka	15	13	94	56	1	7
Vietnam	42	...	11	103	91	42
Thailand	52	40	21	81	1	110
China	73	63	60	91	124	59
Singapore	77	65	55	98	115	71
Indonesia	81	68	82	93	81	70
Malaysia	92	72	93	71	97	101
Korea, Rep.	97	92	90	94	106	95
Cambodia	98	89	52	112	1	105
Bangladesh	100	91	116	105	122	17
India	114	98	122	116	126	21
Nepal	125	111	114	122	117	83
Pakistan	126	112	126	123	121	43

annual report on global gender gap ranking, based on gender gap index (GGI). The index is based on four critical areas of inequality between men and women:

- 1) Economic participation and opportunity: outcomes on salaries, participation levels and access to high-skilled employment.
- 2) Educational attainment: outcomes on access to basic and higher level education.
- 3) Political empowerment: outcomes on representation in decision-making structures.
- 4) Health and survival: outcomes on life expectancy and sex ratio.

The index scores are on a 0 to 1 scale (0.00 = inequality, 1.00 = equality) but can be roughly interpreted as the percentage of the gender gap that has been closed. The index scores can be interpreted as the percentage of the gap between women and men that has been closed. Table 8 shows the ranking of several developing countries in Asia. It shows that, generally, in Southeast Asia, with the Philippines as the highest ranking country, gender equality is much better than that in South Asia, with the exception of Sri Lanka.

Another important institution which produces annual report on global employment trends for women is the International Labour Office (ILO). Its 2008 report shows that most regions in the world are making progress in increasing the number of women in decent employment, but that full gender equality in terms of labour market access and conditions of employment has not yet been attained. According to the report, economic empowerment for women has a lot to do with their ability or

inability to participate in labour markets and with the conditions of employment that the women who do manage to find work face. The report shows that labour force participation rates in South Asia have traditionally been low due to the low rates for women. Compared to 100 men active on labour markets only 42 women participate by either working or looking for work. The low participation is also reflected in the employment-to-population ratios: in 2007, only 3.4 out of 10 women of working-age actually worked (34.1%), and over the last ten years the female employment-to-population ratio slightly decreased. For the same period, the share of women as own-account workers, increased by 7.9% and as employer declined by 0.2% m (Figure 1).

Whereas, according to the report, East Asia, which has been the most successful region in terms of economic growth over the last decade, is also the region with the highest regional labour force participation rate for women, low unemployment rates for both women and men and relatively small gender gaps in sectoral as well as status distribution. In this region, the gender gap in economically active females per 100 males continues to be among the smallest in the world. For every 100 active men, there are 79 women participating in labour markets. Between 1997 and 2007, the shares of women as own-account workers (that is self-employed without employees) and as employer (that is self-employed with employees), respectively, increased by 11.1% and declined by 0.9% (Figure 2). Those changes in shares of women as own-account workers and employers can be seen as the development of women entrepreneurship.

Unfortunately, only few countries have national data and enough literature on women entrepreneurs, including

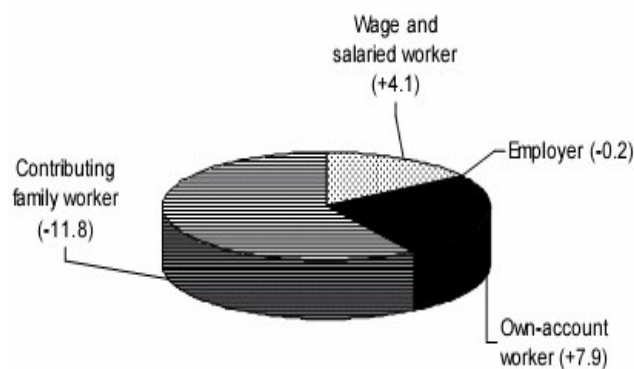


Figure 1. Distribution of female status in employment in South Asia, 2007 (% change from 1997 in parentheses). Source: Adopted from Figure 9 in ILO (2008).

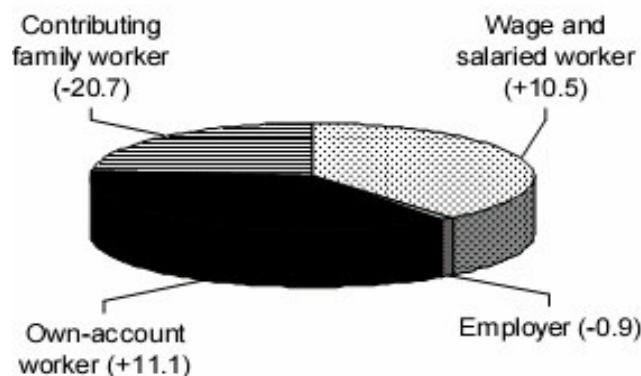


Figure 2. Distribution of female status in employment in East Asia, 2007 (% change from 1997 in parentheses). Source: adopted from Figure 9 in ILO (2008).

Indonesia and Pakistan. In Indonesia, women entrepreneurs especially in SMEs have also been increasing since the 1980s during the new order era (1966-1998) when the country achieved rapid economic growth leading to rapid increase in per capita income. Data from the National state of the art of women entrepreneurship participation, then the table may suggest that becoming an entrepreneur, especially in larger, modern and more complex Labour Survey confirm this, looking at self-employed category by gender (Table 9). Although, there are more males than females who are self-employed in businesses with or without employees, or the share of females engaged in businesses is lower than that of male entrepreneurs. According to a number of studies (Manning, 1998; Oey, 1998), the reason for the increasing number of women-owned enterprises are partly due to the increase of women's educational level, and to the economic pressure the women faced in their households.

Data on owners of SMEs by gender in Indonesia are only available in manufacturing industry, which show two interesting facts (Table 10). First, it reveals that only

about 29% of total SMEs in the sector are operated by women. Second, the rate of women entrepreneurs tends to decline by size: in SEs the rate is higher than that in MEs. If total number of enterprises by gender of entrepreneurs or owners can be used as an indicator of current businesses in Indonesia is still dominantly a man culture.

With respect to sectoral distribution within the manufacturing industry, most of the women entrepreneurs are in the food, beverages and tobacco industry, followed by textile, garment and leather, and non-metallic mineral products. In basic metal and fabricated metal products, the proportion of women entrepreneurs is always very small, not more than 1%. This indicates that women entrepreneurs in manufacturing industry tend to do businesses that do not require high skills and expertise. Within SMEs, majority of women entrepreneurs are found in MIEs, employing 5 or less people (and in many cases are non-employing). They choose MIEs simply because this economic activity is characterized by an easy entry and exit, and low capital, skills, and simple technology requirements. In non-manufacturing sectors, though data are limited, the percentage of female entrepreneurs is higher than that of their male counterparts in trade, hotel and restaurant. Indeed, in Indonesia, beyond the manufacturing industry, women entrepreneurs are more likely than male to be involved in these sectors, mostly as own-account traders having small shops or as owners of small restaurants or hotel (Tambuan, 2006, 2007).

In Pakistan, the rate of women as employers in the past 10 years does not change; while, that of those as self-employed increased slightly. One important indication from this survey is that women working as entrepreneurs are still lower than that of their male counterparts. As in other countries in the region, women entrepreneurs in Pakistan are mainly found in MIEs (that is self-employed units) (Goheer, 2003; Sinhal 2005; Roomi and Parrot, 2008).

There is a number of interesting studies on women entrepreneurs in Pakistan. The first is based on a survey of women entrepreneurs in the formal sector in 2002, Goheer (2003) shows that the likelihood of a Pakistani woman being in business was greater if she lived in a nuclear family structure, while the predominant mode in Pakistan is an extended family structure. Living in a nuclear family structure would mean that women have relatively less interaction with the older generation and are less constrained by their social/cultural influence.

Second is from Sinhal (2005) who finds that most women owned SMEs in Pakistan have legal status of a sole proprietorship. More interestingly, the proportion of partnerships in the businesses owned by women in Pakistan is twice the national average. They are mainly found in simple manufacturing activities and, beyond that, in trade and services.

Others studies such as from Aftab (1991) and GCU (2004), based on surveys of the urban and rural SMEs in Pakistan, reveals useful information on women entrepre-

Table 9. Status in employment, by gender in Indonesia, 1990-2006 (%).

	1990	1995	1996	1997	1998	1999	2002	2006
Male								
Wage and salaried workers, or employees	31.9	39.1	38.4	39.4	36.1	36.2	29.4	35.2
Self-employed with employees (employer)	1.1	2.1	1.8	2.2	2.3	3.4	4.1	4.0
Self-employed without employees (own-account worker)	53.6	50.1	52.1	50.3	52.7	51.9	59.4	53.2
Contributing family workers	13.5	8.7	7.7	8	8.8	8.5	7.0	7.7
Female								
Wage and salaried workers, or employees	22.8	29.2	27.4	29	27.7	28.1	37.3	31.5
Self-employed with employees (employer)	0.3	0.7	0.8	0.8	0.8	2	1.1	1.1
Self-employed without employees (own-account worker)	30.2	36.8	38.5	34.5	34.9	35.8	25.4	33.2
Contributing family workers	46.6	33.3	33.4	35.7	36.6	34.2	36.2	34.1
Male + Female								
Wage and salaried workers, or employees	28.4	35.6	34.2	35.5	32.9	33.1	32.3	33.9
Self-employed with employees	0.8	1.6	1.4	1.7	1.7	2.9	3.0	3.0
Self-employed without employees	44.5	45.4	46.9	44.3	45.9	45.7	47.2	46.2
Contributing family workers	26.3	17.4	17.5	18.5	19.5	18.3	17.6	16.9

Source: BPS.

Table 10. SMEs in Manufacturing Industry by Gender of Entrepreneur/Owner in Indonesia, 2006 (%).

Sex	Size		
	SE	ME	SME
Male	77.33	83.75	71.01
Female	22.67	16.25	28.99
Total	100.00	100.00	100.00

Source: BPS.

neurs in Pakistan. First large concentrated, highly volatile, household-based, low return urban activities where growth prospects are bleak. Second, their activities are concentrated in selected sub-sectors such as dress making, knitting, retail trading. Third, they operate as almost invisible entrepreneurs. Fourth, the closure rate of women-owned enterprises is also higher than male-owned enterprises. This is for personal rather than business reasons. Fifth, higher closure rate of female-owned enterprises is to be interpreted in the light of the motivation behind start-up business: they are mostly motivated to be self-employed and do not take long to close their businesses if this suits their economic or personal circumstances.

Main barriers faced by women entrepreneurs in the study area

In Asian developing countries, as in any other part of the world, though the entrepreneurial process is the same for men and women, there are however, in practice, many problems faced by women, which are of different dimen-

sions and magnitudes, which prevent them from realizing their full potential as entrepreneurs. Entrepreneurship by definition implies being in control of one's life and activities. It is precisely this independence that societies in the region have denied women. According to Sinhal (2005), the situation is more critical in South Asian countries, as compared to other parts of Asia. The business environment for women, which reflects the complex interplay of different factors (e.g. psychological, social/cultural, religion, economic and educational factors) in the South Asian region ultimately results in the disadvantaged status of women in society. Women remain far behind men in enjoying freedom and other basic human rights, let alone participating with men on an equal footing in economic activities [See also other earlier studies on women entrepreneurs in the region, e.g. Prasad (1998), Soundarapandian (1999), Das (2000), Sasikumar. (2000), Dhameja et al. (2002), Goheer (2003), and Ganesan (2003)].

In Bangladesh, a large number of women's enterprises are operating on an informal basis and they are not identified in the country's economy. These enterprises lack the basic forms and information, marketing opportunities, regulatory and social supports (ADB, 2001b). In Nepal, problems faced by women entrepreneurs in Nepal are mainly low access to credit and marketing networks, lack of access to land and property and reduced risk-taking capacity, lack of access to modern technology, lack of personal security and risk of sexual harassment, severe competition from organized units both in the domestic as well as the international markets, low level of self-confidence, and social and cultural barriers such as exclusive responsibility for household work, restrictions on mobility

(ADB, 1999a). In Pakistan, Roomi and Parrot (2008) found that women entrepreneurs do not enjoy the same opportunities as men due to a number of deep-rooted discriminatory socio-cultural values and traditions. These restrictions can be observed within the support mechanism that exist to assist such fledgling businesswomen. The economic potential of female entrepreneurs is not being realized as they suffer from a lack of access to capital, land, business premises, information technology, training and agency assistance. Inherent attitudes of a patriarchal society, that men are superior to women and that women are best suited to be homemakers, create formidable challenges. Women also receive little encouragement from some male family members, resulting in limited spatial mobility and a dearth of social capital. Their research suggests that in order to foster development, multi-agency cooperation is required. The media, educational policy makers and government agencies could combine to provide women with improved access to business development services and facilitate local, regional and national networks. This would help integration of women entrepreneurs into the mainstream economy.

According to Roomi (2006), most of the problems/challenges faced by Pakistani women entrepreneurs are a result of the inferior status of women in society, their underestimation as economic agents as well as the gender bias embedded in the regional, tribal, and/or feudal culture in the name of Islam. Inadequate public transport plays also a major role in immobility of women in Pakistan, and this is related to religious and cultural reasons, mainly *purdah*: the public transport facilities such as buses and vans have separate seating arrangements for men and women. These public buses and vans only have the first two or three rows of seats available for women. All the remaining seats are for men (Shabbir, 1995). Other previous studies such as Shabbir and Di Gregorio (1996), Shah (1986), and Hibri (1982) state that the main reasons of the challenges they face are the notions of '*purdah*' and '*Izzat*', which place severe restrictions on their mobility and they are not allowed to go out and work with men, which might cast doubts on their good reputation and reduce their marriage prospects.

In Indonesia, the low representative of women entrepreneurs can be attributed to at least four main factors. First, low level of education and lack of training opportunities. It is especially true for women living in rural areas or in relatively backward provinces. This fact is consistent with a report on gender mainstreaming in the education system in Indonesia cited in Suharyo (2005) which shows that, the illiteracy rate for women is still higher than men, and the gap between men and women in rural areas is much higher than that in urban areas. Many rural women speak only their native language and never read newspapers and so they are very restricted to communicate with the outside world. Particularly among women living in rural areas, there are still many social, cultural and religious taboos that prevent those women who can and should be accessing higher education from doing so. Many parents

living in rural areas still have the traditional thinking that (higher) education belongs to men only. Especially since after marriage women leave to join their husbands; families and, hence, are not regarded as being useful to their own families in the long run (However, although this traditional thinking still exists in rural society, it depends on the economic condition of the family as well as education level of the parents or husbands. The better the economic condition of the family or the better the education of the parents/husbands, the less influence of the traditional thinking in their attitudes towards women to have better education).

Secondly, heavy household chores place a demand on women especially those in rural areas who have more children. They are required to perform their traditional role as housewives and therefore, they have fewer hours of free time than men, both during the weekend and on weekdays.

Thirdly, there may be legal, traditions, customs, cultural or religious constraints on the extent to which women can open their own businesses. Especially in rural areas rather isolated from big cities like Jakarta. Islamic-based norms have stronger influence on women daily life. This makes female behavior or attitude in rural areas less open than male (or than urban women) to "doing modern business" culture. In such society, women must fully comply with their primary duty as their husband's partner and housewife, they are not allowed to start their own businesses or to do jobs that involve contact with or managing men, or simply they are not allowed to leave the home alone. Even if women do have their own business, in many cases, they defer to husbands or other family members in key business decisions, and many turn over greater power to these other family members as the business grows. All these constraints lead to an exclusion of women from entrepreneurial activities. While, in rural areas relatively close to urban areas with good transportation and communication links, changes in local society attitudes about traditional role of women being responsible for housework and child care and men for income in the last 30 years are observable.

Fourthly, there is lack of access to formal credit and financial institutions. This is indeed a key concern of women business owners, in fact not only in Indonesia but also in other Asian developing countries [See, e.g. Finnegan and Danielsen (1997), Charumathi (1998); Tiwary et al. (1998), Shayamalan (1999), Dhaliwal (1998), and Sinhal (2005)]. This is found to be more problematic for women in rural areas or outside of major metropolitan areas such as Jakarta and Surabaya. This constraint is related to ownership rights which deprives women of property ownership and, consequently, of the ability to offer the type of collateral normally required for access to bank loans. In Indonesia, men are still perceived as the head of the family, and thus, in general, men are still perceived as the owner or inheritor of family assets such as land, company and house.

In Malaysia, the problems faced by women entrepreneurs

are the same as those in Indonesia. In addition to these problems, Ming-Yen et al. (2007) found that women entrepreneurs in Malaysia also faced a shortage of peer support networks compared with men even though various women entrepreneurs and industry associations have been formed which generally serve as a platform for women entrepreneurs to establish networks and exchange information and experiences as well as to conduct training programmes, seminars and workshops on motivation, leadership and entrepreneur development and to provide other means of support. According to their study, this is due to the fact that women may not join these associations as they might be overloaded with business and family responsibilities. This limits the women entrepreneurs' ability to seek informal advice and peers financing as well as the information networks needed for survival and growth. This might pose a challenge to women entrepreneurs in establishing networks which are helpful to the survival of their businesses.

Conclusion

Based on limited data and literature, this paper has tried to examine the participation of women as entrepreneurs in SMEs in Asian developing countries. The main issue of women entrepreneurship development discussed in this paper is the main constraints facing women to become entrepreneurs or existing women entrepreneurs to sustain or grow. The paper shows a number of interesting facts. First, SMEs are of overwhelming importance in Asian developing countries, as they accounted, on average, for more than 95% of all firms, thus the biggest source of employment, providing livelihood for over 90% of the country's workforce, especially women and the young. Secondly, women entrepreneurs are mainly found in MIEs that is, traditional and low income generating activities. They choose MIEs simply because this economic activity is characterized by an easy entry and exit, and low capital, skills, and simple technology requirements. Indonesian data indicate that the rate of women entrepreneurs tends to decline by size: in SEs the rate is higher than that in MEs. Although no data available for other countries, it can be assumed that this trend is also valid for other Asian developing countries. If total number of enterprises by gender of entrepreneurs or owners can be used as an indicator of current state of the art of women entrepreneurship development, then the evidence may suggest that becoming an entrepreneur, especially in larger, modern and more complex businesses in Asian developing countries is still dominantly a man culture.

Thirdly, majority of women entrepreneurs in the region were not drawn to entrepreneurship by "pull" factors, such as the need for a challenge, the urge to try something on their own and to be independent, to show others that they are capable of doing well in business, to be recognized by the society (self-esteem), hobby, or to use spare time, but by "push" factors such as poverty, unemployment, the need to have more cash income to support

the family daily expenditures, and precaution motives (anticipation if husband is laid-off or unemployed, and other emergency needs). This may suggest that when women in the region are better educated and have greater well-paid employment opportunities, their participation in SMEs may decline.

Fourthly, the relative low representative of women entrepreneurs can be attributed to many factors, and the most important ones among them are:

- i) Low level of education and lack of training opportunities that make women severely disadvantaged in both the economy and society.
- ii) Heavy household chores.
- iii) Legal, traditions, customs, cultural or religious constraints on the extent to which women can open their own businesses.
- iv) Lack of access to formal credit and other facilities.

REFERENCES

- Acharya M (2001). "Efforts at Promotion of Women in Nepal", paper, Kathmandu: Friedrich Ebert Stiftung.
- Asian Development Bank (1999a). "Women in Nepal", Country Briefing Paper, December, Programs Department West Division 1, Manila: Asian Development Bank.
- Asian Development Bank (1999b). Women in Sri Lanka, Manila.
- Asian Development Bank (2001a). SME Development Program, Sri Lanka, Report and Recommendation, Manila: Asian Development Bank.
- Asian Development Bank (2001b). Women in Bangladesh, Manila: Asian Development Bank.
- Aftab K (1991). "Growth of Agriculture-related Engineering Industry in Pakistan Punjab", an unpublished PhD thesis, University of Strathclyde, UK.
- Charumathi B (1998). "Women entrepreneur's challenges and prospects", in C. Swarajya Lakshmi (ed.), Development of Women Entrepreneurship in India: Problems and Prospects, New Delhi: Discovery Publishing House.
- Cuong TT, Le Xuan Sang, Nguyen KA (2007). "Small and medium enterprises development in Vietnam: The case of electronics and motorcycle", draft report for the ERIA Related Joint Research of SME Project, IDE-JETRO, Hanoi: Institute for Economic Management, Vietnam.
- Cuong TT, Le Xuan Sang, Nguyen KA (2008). "Vietnam's small and medium-sized enterprises development: characteristics, constraints and policy recommendations", paper presented at the fourth workshop, the ERIA Related Joint Research of SME Project, IDE-JETRO, 3-5 January, Bangkok.
- Das DJ (2000). "Problems faced by women entrepreneurs", in K. Sasikumar (ed.), Women Entrepreneurship, New Delhi, Vikas Publishing House.
- Das K (2007). "SMEs in India: Issues and Possibilities in Times of Globalisation", in Hank Lim (ed.), "Asian SMEs and Globalization", ERIA Research Project Report 2007 No.5, March, ERIA, Bangkok.
- Dhaliwal S (1998). Silent contributors: Asian female entrepreneurs and women in business. Women's Studies International Forum, 21(5): 463-474.
- Dhameja SK, Bhatia BS, Saini JS (2002). "Problems and constraints of women entrepreneurship", in D.D. Sharma and S.K. Dhameja (eds.), Women and Rural Entrepreneurship, Chandigarh: Abhishek Publications).
- Dhillon P (1998). Women Entrepreneurs: Problems and Prospects, New Delhi: Blaze Publishers and Distributors.
- Finnegan G (2000). "Developing the knowledge base on women entrepreneurs: Current work of the International Labour Organization in Women's Entrepreneurship Development and Gender in

- Enterprise", paper presented at the 2nd OECD Conference on Women Entrepreneurs, Paris, 30 November.
- Finnegan G, Katrine D (1997). Promoting the Development of Women Entrepreneurs – Means and Ends in Entrepreneurship Development, Geneva: International Labor Organisation (ILO).
- Ganesan S (2003). Status of Women Entrepreneurs in India, New Delhi: Kanishka Publications.
- Giovannelli C, Gunnsteinsdottir H, Me A (2003). "The status of statistics on women and men's entrepreneurship in the UNECE region", paper presented at Workshop on Improving Statistics on SMEs and Entrepreneurship, OECD, Paris, 17-19 September.
- Goheer NA (2003). Women Entrepreneurs in Pakistan – How to improve their bargaining power, Islamabad: ILO/SEED).
- GCU (2004). "Women Entrepreneurs in Urban Lahore: A Perceptive of Income Groups and Firm Size: GCU-Strathclyde Higher Education Link Project (2001-04), Lahore: GC University.
- Hibri A (ed.) (1982). Women and Islam, London: Paragon Press.
- ICICI Bank and IFC (2002). "Overview of SME in India", paper presented in the Symposium on SME Finance, February, New Delhi, <http://www.ficci.com/media-room/speeches-presentations/2002/Feb/feb-sme-icfi.ppt>.
- ILO (2008). Global Employment Trends for Women 2008, March, Geneva: International Labour Office.
- Kantor P (2001). Promoting Women's Entrepreneurship Development based on Good Practice Programmes: Some Experiences from the North to the South, SEED Working Paper No. 9, Geneva: ILO/SEED.
- Lim H (2008). "SMEs in Singapore: Field Survey Report", paper presented at the third workshop, the ERIA Related Joint Research of SME Project, IDE-JETRO, 4-5 January, Bangkok.
- Manning C (1998). Indonesian Labour in Transition: An East Asian Success Story, Cambridge University Press.
- Ming-Yen, Wendy T, Chong S (2007). 'Theorising a Framework of Factors Influencing Performance of Women Entrepreneurs in Malaysia', J. Asia Entrepreneurship and Sustainability 3(2): 42-59.
- Mintoo AA (2006). "SMEs in Bangladesh", *CACCI Journal*, 1 (<http://www.cacci.org.tw/Journal/2006%20Vol%201/SMEs%20in%20Bangladesh.pdf>). Accessed on 20 November, 2008.
- Nepal CBR, Karki P, Niraula KP (2006). "Technology Transfer in SMEs: Problems and Issues in the Context of Nepal", Chapter III, Bangkok: UNESCAP. (http://www1001.unescap.org/tid/publication/indpub2306_chap3.pdf).
- Mayling O (1998). "The Impact of the Financial Crisis on Indonesian Women: Some Survival Strategy", *The Indonesian Quarterly* 26(2): 81-90.
- Pandey AP (2007). "Indian SME's and their uniqueness in the country". MPRA Paper No. 6086, <http://mpra.ub.uni-muenchen.de/6086/>.
- Prasad JK (1998). "Development of women entrepreneurship in India – The role of different institutions", in C. Swarajya Lakshmi (ed.), *Development of Women Entrepreneurship in India: Problems and Prospects*, New Delhi: Discovery Publishing House.
- Raju G (2000). "Women entrepreneurship development through DWCR", in K. Sasikumar (ed.), *Women Entrepreneurship*. New Delhi: Vikas Publishing House.
- Roomi MA (2006). "Women Entrepreneurs in Pakistan: Profile, Challenges and Practical Recommendations", Doctoral Researcher Paper, School of Management Royal Holloway, University of London, London.
- Roomi MA, Parrott G (2008). "Barriers to Development and Progression of Women Entrepreneurs in Pakistan", *J. Entrepreneurship* 17(1): 59-72.
- Sang LX (2007). "Vietnam's Small and Medium-sized Enterprises Development: The Cases of Motorcycle and Electronic Industries", paper presented at the third workshop, the ERIA Related Joint Research of SME Project, IDE-JETRO, 13-14 November, Bangkok.
- Sasikumar K (2000). *Women Entrepreneurship*. New Delhi: Vikas Publishing House.
- Seymour N (2001). "Women entrepreneurs in the developing world", CELCEE Digest No. 01-04, Kansas City, Center for Entrepreneurial Leadership, Clearinghouse on Entrepreneurship Education, August, <http://www.celcee.edu/>.
- Shabbir A (1995). "How gender affects business start-up – evidence from Pakistan", *Small Enterprise Development J.* 6(1).
- Shabbir A, Di Gregorio S (1996). "An examination of the relationship between women's personal goals and structural factors", *J. Bus. Venturing* 11(6): 507-530.
- Shah NM (1986). "Pakistani Women", paper, Pakistan Institute of Development Economists, Islamabad.
- Sharma DD, Dhameja SK (2002). *Women and Rural Entrepreneurship*. Chandigarh: Abhishek Publications.
- Shayamalan B (1999). "Entrepreneurship development for women" in M. Soundarapandian (ed.), *Women Entrepreneurship: Issues and Strategies*. New Delhi: Kanishka Publishers.
- Shahid S (2008). "SMEDA SME Policy paper 2007- A Critical Review (An analytical commentary upon SME policy proposed by SMEDA Pakistan)", February, Munich Personal RePEc Archive (MPRA).
- Sibayan D (2005). "Best Practices in Microfinance in the Philippines", Preliminary Draft, August, Manila.
- Sinha A (2003). Experience of SMEs in South and South-East Asia, Washington, D.C. SEDF and World Bank.
- Sinhal S (2005). "Developing Women Entrepreneurs in South Asia: Issues, Initiatives and Experiences", ST/ESCAP/2401, Trade and Investment Division, Bangkok: UNESCAP.
- Soundarapandian M (ed.) (1999). *Women Entrepreneurship: Issues and Strategies*. New Delhi: Kanishka Publishers.
- Suharyo WI (2005). "Gender and Poverty", SMERU (Gender and Poverty), No.14, April-June.
- UNDP (2008). *The Human Development Report 2007/2008*, New York: United Nations Development Programme.
- Upadhyay VK (2007). "India's IT Industry: The SME Story", paper, May, New Delhi: IAP Company Limited.
- Tambunan TTH (2006). *Development of Small and Medium Enterprises in Indonesia from the Asia-Pacific Perspective*, LPFE-Usakti, Jakarta.
- Tambunan TTH (2007). *Entrepreneurship Development in Developing Countries*, New Delhi: Academic Excellence.
- Tambunan TTH (2008). *Development of SMEs in ASEAN*, New Delhi: Readworthy Publications, Ltd.
- Tiwary SB, Ojha BN, Pain PK (1998). "The making of a women entrepreneur", in C. Swarajya Lakshmi (ed.), *Development of Women Entrepreneurship in India: Problems and Prospects*. New Delhi, Discovery Publishing House.
- Walokar DM (2001). *Women Entrepreneurs*. New Delhi: Himalaya Publishing House.
- Wattanapruttipaisan T (2003). "Four Proposals for Improved Financing of SME Development", *Asian Development Review*, 20(2), December.
- WEF (2007). *The Global Gender Gap Report 2007*, Geneva: World Economic Forum.
- Wennekers S, Thurik R (1999). "Linking Entrepreneurship and Economic Growth", *Small Business Economics* 13(1): 27-55.
- Xiangfeng L (2007). "SME Development in China: SME Industrial Cluster Feature and Perspective", in Hank Lim (ed.), "Asian SMEs and Globalization", ERIA Research Project Report 2007 No.5, March, ERIA, Bangkok.