

THE WOMEN ENTREPRENEURS FAILURE FACTORS IN THE CASE OF GOJJAM ZONES

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Abstract: *This study was designed to assess the Women Entrepreneurs Failure Factors in the Case of Gojjam Zones. In particular, the study investigated how Individual reason, Competition, General environment and corporate policy affect women entrepreneurs in small businesses. Therefore, to understand and analyze business failure factors a case of Women Entrepreneurs in the case of Gojjam Zones, the researchers have adopted a quantitative research approach. The researcher collects data through questioner. Information from the participants was analyzed by using statistical package for social sciences. For this study the target populations are business companies operating in Gojjam Zones for the last five years (from 2006-2010 as of Ethiopian Calendar). Do you to data unavailability we failed to know exactly the number of women owned/managed business in the two zones/West Gojjam & East Gojjam/, the Sample Size of this study is determined using Infinite Population (where the population is greater than 50,000) sample size determination formula of Godden, (2004). Based on the formula a sample of 384 women entrepreneurs was chosen for the study. Both tables and frequency distributions were utilized to draw valid conclusions. From the study that individual characteristics/Motivations, managerial skills, knowledge & experience, and fear of failure/ of a woman were statistically significant at 5% level of significance. Hence, immediate environment factors are significant at 5% level of significance and thus these variables have an effect on women entrepreneurs' business failure. However, availability of infrastructure and government incentives were found to be statistically insignificant. Finally depicts existence of marketing strategy, financing strategy incentives to motivate employees, and cooperation among partners are statically significant at 5% level of significance thus they have an effect on business failure. However, withdrawal of a partner is not a significant variable.*

Keywords: *Ethiopian, Entrepreneurs, failure factors, Women, busines*

BACKGROUND OF THE STUDY

Entrepreneurship is increasingly recognized as an important driver of economic growth, productivity, innovation and employment, and it is widely accepted as a key aspect of economic dynamism. Transforming ideas into economic opportunities is the decisive issue of entrepreneurship. History shows that pragmatic people who are entrepreneurial and innovative, able to exploit opportunities and willing to take risks (Hisrich, 2005) have significantly advanced economic progress.

The role of entrepreneurship and an entrepreneurial culture in economic and social development has changed over years and it has become increasingly apparent that

entrepreneurship indeed contributes to economic development. Nevertheless, men (ILO, 2006) owned the significant numbers of enterprises. In other words, it was not common to see women-owned businesses worldwide especially in developing countries like Ethiopia. The idea and practice of women entrepreneurship is a recent phenomenon. Until the 1980s little was known about women entrepreneurship in both practice and research, which made its focus entirely on men. Scientific discourse about women's entrepreneurship and women owned and run organizations is just the development of 1980s (ILO, 2006)

According to World Bank development indicators report as cited in Kipnis, 2013 women in Ethiopia represent about half of the population, initiatives that support women's economic empowerment are critical to the country's economic development. The Ethiopian Government adopted a National Policy on Ethiopian Women in 1993 with the aim of eliminating gender and cultural biases that hinder women from participating equally in the economic development of the country. In 2000, Ethiopia took steps towards supporting women's economic activities by reforming its family law, eliminating a husband's ability to deny permission for his wife to work outside the home, and requiring both spouses to agree in administering family property. These changes have shifted women's economic activities toward occupations involving higher skills, longer work hours, and more options to work outside the home. Today, women represent 47 percent of the workforce, and 81 percent of women participate in the labor force, compared to 90 percent of men. The majority of women work in the informal sector, representing 60 percent of informal enterprise owners.

Most of women engaged in formal business (those recognized by trade and transport office) are currently engaged in Medium, Small and Micro Enterprises (MSME). MSME sector in Ethiopia provides livelihood to 49% of all employed women in Ethiopia. Thus, this sector requires critical support from government policies and regulations as they contribute significantly to the national economy in terms of job creation, skills development and the alleviation of abject poverty. In addition, owner's business skills, availability of finance, appropriate business trainings, and market matter most for their survival. (Eshetu and Zeleke, 2008)

STATEMENT OF THE PROBLEM

Surveys conducted by the World Bank (2005), the World Trade Organization (2002), the Ministry of Finance and Economic Development of Ethiopia (2002) as quoted by Eshetu and Zeleke (2008), women entrepreneurs in Ethiopia initiate new businesses and enterprises at a rate twice as fast as men, and that they find it harder at the outset to grow their business to the next higher level. Survival of a business firm is defined as the ability of the firm to continue its operation and remain in business during a certain period of time in a competitive market.

In addition, research findings of Eshetu and Zeleke (2008) on key determinants of survival between 1996 and 2001 shows that 22% of business had failed within five years, of which women (78%) operated the majority of businesses failed. Female-headed firms that ceased operation had an average lifetime of 3.2 years, while male-headed firms that ceased operation had an average lifetime of 3.9 years. They concluded that businesses operated by women were 2.52 times more likely to fail in comparison with businesses operated by men. This will raise the question why female headed business easily fail as

compared to male headed business while women are good at creating new business twice as fast as men. Thus knowing the root cause will increase women's role in the economy. Therefore, this study seeks to answer: what factors contribute to women Entrepreneurs/business to fail?

Research Questions

The following are the research questions:

What are the significant internal causes of business failure?

What are the significant external causes of business failure?

Do failure factors vary significantly between successful & failed business?

Do failure factors significantly vary among different sizes of companies?

Objectives of the Study

The main objective of this study is to identify Women Entrepreneurs failure factors in the case of Gojjam Zones

This study has the following specific objectives

To assess internal factors causing business to fail.

To identify significant external factors causing business to fail.

To identify factors which vary significantly between operational & failed business.

To investigate whether factors identified significantly vary among sizes of companies.

LITERATURE REVIEW

An overview to entrepreneurship

As globalization reshapes the international economic landscape and technological change creates greater uncertainty in the world economy, the dynamism of entrepreneurship is believed to be able to help to meet the new economic, social and environmental challenges. Governments increasingly consider entrepreneurship and innovation to be the cornerstones of a competitive national economy, and in most countries entrepreneurship policies are in fact closely connected to innovation policies, with which they share many characteristics and challenges. The dynamic process of new firm creation introduces and disperses innovative products, processes and organizational structures throughout the economy. Entrepreneurship objectives and policies nevertheless differ considerably among countries, owing to different policy needs and diverse perspectives on what is meant by entrepreneurship. In support of this, Schumpeter (2005) stated that:

In some countries, entrepreneurship is linked to regional development programs and the creation of new firms is stimulated to boost employment and output in depressed regions. In others, entrepreneurship is a key element of strategies designed to facilitate the participation of certain target groups, such as women or minorities, in the economy. Some countries simply seek to increase firm creation as such, while others set out to support high-growth firms. While many countries are making serious efforts to support entrepreneurship, results appear to vary. Countries want to understand the determinants of and obstacles to entrepreneurship, and they need to analyse the effectiveness of different policy approaches (pp.)

The lack of internationally comparable empirical evidence has however constrained our understanding of entrepreneurship and many questions remain unanswered. Ultimately, policymaking must be guided, as far as possible, by evidence and facts.

According to Ponstadd (1998), Entrepreneurship is the dynamic process of creating incremental wealth. This wealth is created by individuals who assume the major risks in terms of equity, time and/or career commitments of providing values for some product or

service. The product or service may/may not be new or unique but the entrepreneur must infuse value by securing and allocating the necessary skills and resources.

Furthermore, Timmons (1989) defined it in such a way that: Entrepreneurship is the process of creating and building something of value from practically nothing. That is, it is the process of creating or seizing an opportunity and pursuing it regardless of the resources currently controlled. It involves the definition, creation and distribution of values and benefits to individuals, groups, organizations and society. Entrepreneurship is very rarely a get rich-quick proposition (not short term); rather it is one of building long-term value and durable cash flow streams.

In addition, Hisrich (2005:) defined entrepreneurship as follows: Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence. From the definitions given above, it is possible to conclude that in almost all of the definitions of entrepreneurship, there is agreement that we are talking about a kind of behaviour that includes: (1) initiative taking, (2) the organizing and reorganizing of social and economic mechanisms to turn resources and situations to practical account, (3) the acceptance of risk or failure.

FACTORS AFFECTING ENTREPRENEURSHIP

Even though entrepreneurship has its own advantages, it is not free of problems. For this, there are a number of factors. Samiti (2006), Tan (2000) classified the basic factors that affect entrepreneurs in to two broad categories – economic and social.

The economic factors include competition in the market; lack of access to the market ,lack of access to raw material, lack of capital or finance, lack of marketing knowledge; lack of production/ storage space; poor infrastructure; inadequate power supply and lack of business training.

The social factors include lack of social acceptability; having limited contacts outside prejudice and class bias; society looks down upon; attitude of other employees; and relations with the work force.

Besides this, Gemechis (2007), Hisrich (2005), ILO (2009) added Social and cultural attitude towards youth entrepreneurship; entrepreneurship education; administrative and regulatory framework; and business assistance and support; barriers to access technology are crucial factors that affect entrepreneurial success.

Women entrepreneurship

Women's productive activities, particularly in industry, empower them economically and enable them to contribute more to overall development. Whether they are involved in small or medium scale production activities, or in the informal or formal sectors, women's entrepreneurial activities are not only a means for economic survival but also have positive social repercussions for the women themselves and their environment. United Nations Industrial Development Organization (UNIDO, 2001).

In many societies, women do not enjoy the same opportunities as men. In many transitional economies, progress has been achieved in opening doors to education and

health protection for women but political and economic opportunities for female entrepreneurs have remained limited. Concerted efforts are needed to enable female entrepreneurs to make better economic choices and to transform their businesses into competitive enterprises, generating income and employment through improved production (OECD, 1997).

FACTORS AFFECTING WOMEN ENTREPRENEURS' PERFORMANCE

Women Entrepreneurs have grown in large number across the globe over the last decade and increasingly the entrepreneurial potentials of women have changed the rural economies in many parts of the world. However, this does not mean that the problems are very resolved. In support of this a review by Desta Solomon (2010), ILO (2006) and Yeshiarg Dejene identified the following factors that affect women entrepreneurs.

A. Access to finance

The average level of collateral required for a loan (173% in 2006) by banks is one of the highest in the developing world (WB 2009). It is more difficult to access finance for capital expenditure than for working capital. Access to finance is rated as one of the top three problems (60% of firms) by micro, small medium and large firms surveyed by the WB. Access to finance for MSEs is mediated through micro finance institutions since the collateral requirements of commercial banks exclude most MSEs from accessing finance from these sources. The majority of the need for business finance is met through individual savings and other informal sources and supplier credit. Access to financial services for vertical growth and diversification of activities is very limited. Micro Finance Institutions cater mainly for the lower ('economically active poor') echelon of clients while banks cater for medium and large enterprises. The growth-oriented micro and small enterprises on the one hand and the poorest on the other are not catered for. Sources of finance for women entrepreneurs are mainly informal (Equb, individual savings, borrowing from family and friends), micro finance institutions and banks. The main source of finance for starting up and expansion of women-owned enterprises is from the women's own savings (such as through Equb), loans, and contributions from family and friends.

Once in businesses women entrepreneurs' access to finance becomes a very severe constraint as individual savings are not enough for expansion and the profit generated is not large enough to allow for growth and expansion (Desta Solomon, 2010).

B. Access to markets

The ability to tap into new markets requires expertise, knowledge and contacts. Women often lack access to training, experience in on how to participate in the market place, and are therefore unable to market goods and services strategically. Thus, women-owned SMEs are often unable to take on both the production and marketing of their goods. In addition, they have often not been exposed to the international market, and therefore lack knowledge about what is internationally acceptable. The high cost of developing new business contacts and relationships in a new country or market is a big deterrent and obstacle for many SMEs, in particular women-owned businesses. Women may also fear or face prejudice or sexual harassment, and may be restricted in their ability to travel to make contacts (UNECE, 2004).

C. Access to training

Studies have indicated that women generally are less educated than men in the micro enterprise sector are but their level of education is better in the small and medium enterprise sector. Access to training opportunities for MSEs is very limited despite the fact that several NGOs, donors and government bodies do provide training. Access to apprenticeship training and on-the-job experiences is also very limited while other services such as business extension services and counselling are generally unavailable for MSEs. The most important sources of information for MSEs are customers, suppliers, relatives and friends, non-competing similar businesses, and competitors. Information provided by institutions (such as government, chambers of commerce, etc.) is difficult to access or of little use to MSEs. The training is not flexible in terms of the delivery schedule, location and language to accommodate the specific challenges that woman entrepreneurs face as mothers and carers and also training sessions are one-off events and the fact that many of the trainers are men is a major barrier for women entrepreneurs (because women prefer women trainers and husbands do not like women to be trained by men trainers); (Desta Solomon, 2010).

D. Access to networks

Women have fewer business contacts, less knowledge of how to deal with the governmental bureaucracy and less bargaining power, all of which further limit their growth. Since most women entrepreneurs operate on a small scale, and are generally not members of professional organizations or part of other networks, they often find it difficult to access information. Most existing networks are male dominated and sometimes not particularly welcoming to women but prefer to be exclusive. Even when a woman does venture into these networks, her task is often difficult because most network activities take place after regular working hours. There are hardly any women-only or women-majority networks where a woman could enter, gain confidence and move further.

E. Culture

Culture was a significant factor affecting the success of women entrepreneurs. As shown in Figure 1 above, 40% of the respondents indicated that as women they are expected to take up roles in the home rather than in the business world. Some male counterparts feel threatened if women engage in business and generate money and take up roles as breadwinners. It was established that male counterparts did not support women in their businesses. However 60% of the respondents indicated that such cultural aspects were outdated as their male counterparts needed help in generating funds for the up-keep of the family. According to Calas and Smirnich (1992) cited by Morris et al. (2006), culturally imposed attitudes regarding gender remain barriers to women in achieving higher financial rewards and status in the business world.

F. Risk taking

The total respondents 55% of women entrepreneurs cited that they were not able to assume a lot of risk because of their gender limitations. Thus, they could not venture into risky businesses. These results were consistent with those of Cliff (1998) cited by Yordanova (2011) and Adoram (2011) who found out that most women tended to be more risk averse. Morris et al (2006) found out that while generally confident, these entrepreneurs were more risk averse and many felt a certain inadequacy in terms of their backgrounds.

RESEARCH METHODS

According to Creswell (2003), the problem that is going to be investigated in the study is used as a base for determining the research approach. If the problem is identifying factors that influence an outcome, the utility of an intervention or understanding the best predictors in outcomes, then a quantitative approach is best. Therefore, to understand and analyze business failure factors a case of Women Entrepreneurs in the case of Gojjam Zones, the researchers have adopted a quantitative research approach. Under this approach, analysis is made based on deductive reasoning, beginning with certain theory or hypotheses and drawing logical conclusions from it. Moreover, it is important to eliminate or minimize subjectivity of judgment; follow firmly the original set of research goals, arriving at more objective conclusions (Balsley, 1970).

Sampling Design

For this study the target populations are business companies operating in Gojjam Zones for the last five years (from 2006-2010 as of Ethiopian Calendar). Do you to data unavailability we failed to know exactly the number of women owned/managed business in the two zones/West Gojjam & East Gojjam/, the *Sample Size of this study is determined using Infinite Population* (where the population is greater than 50,000) sample size determination formula of Godden, (2004).

$$n = \frac{z^2 \cdot P \cdot q}{e^2}$$

Where:

n = Size of Sample;

P = reasonable estimate for the key proportion to be studied;

q = 1-p;

z = standard deviation at 95% confidence level (z=1.96); and

e= acceptable error (e= ± 0.0464).

$$\text{Hence, } n = \frac{(1.96)^2 \times 0.5 \times 0.5}{(0.05)^2} = 384$$

Thus data is going to be collected from 384 randomly selected samples from six town administrations; three from each zones (namely; Debre Markos, Dejen, & Bichena from East Gojjam Zone and Dembecha, Fnote Selam & Bure from West Gojjam Zone.) The sample companies in each town would be prorated in proportion to the number of women owned/managed business.

So as to select each business company we have proposed to use snowball sampling technique for non-operational business owners and random sampling technique for business in operation.

Data Source, Collection and Method of Analysis

To meet the objective of the study the researchers primarily proposed to use primary data and secondary source of data is also to be used to some extent to get support findings. Primary data are to be gathered by questionnaires based on Ooghe and De Prijcker's (2008)

model (in five-point Likert) which ask questions around four elements including general environment, immediate environment, manager/entrepreneur, and corporate policy. After checking the validity of the questionnaire to be used in this study using measurement of Cronbach’s alpha , Data collected will be analyzed using descriptive statistics through the help of SPSS/Statistical Software Package for Social Science/. Open-ended questions will also be analyzed based on thematic areas. We used various statistical tests depending on the nature of data to identify significant business failure factors.

Variable Description and Measurement

Variables that explain business failure can be firm specific, industry specific, macro-economic specific and spatial or geographic factors (Maoh & Kanaroglou, 2007). Ooghe and De Prijcker (2008) classified causes of bankruptcy into four groups of factors:

- General environment (economic, technology, foreign countries, politics, and social factors),
- Immediate environment (customers, suppliers, competitors, banks and credit institutions, stockholders, and misadventure),
- Manager/entrepreneur (motivation, qualities, skills, and characteristics) and
- Corporate strategy (strategy and investments, operations, personnel, and administration).

For this research, we have proposed o use Ooghe and De Prijcker (2008) model and the variables used are described below in table:

Dimensions	Variables	Explanations
Individual	Lack of motivations	Motivation over time
	Lack of skills	Management marketing skills
	Lack of capabilities	Knowledge & Experience
	Inappropriate characteristics	Attitude, family & psychological pressures
Immediate environment	Customers issues	Customers preference, & related issues
	Suppliers issues	Accessibility & Suppliers power
	Intensity of competition	Level of sectoral competition
	Creditors issues	Accessibility & cost of credit
General environment	Economic situation	Stability of economy, inflation, interest rate
	Changing technology	Use & cost of new technology
	Inappropriate policies	Stability of rules, support of entrepreneurs
	Social factors issues	Role models, societal view on entrepreneurship, culture
Corporate policy	Strategy and investments	Sales model, pricing & business financing strategies,
	Staff issues	Staff motivation, skill & cost of labor
	Partnership issues	Exit of partner, cooperation’s & rust among partners,
	Executive issues	Inappropriate financial management, marketing evaluation, assessment of duties, awareness about laws etc

After collecting all relevant data two independent sample chi-square test will be used to analyze the differences in viewpoints of operational versus failed entrepreneurs. Friedman test will also be used to compare mean ranking of two groups of entrepreneurs.

ANALYSIS OF DATA & PRESENTATION OF RESULTS

In this section findings collected from respondents has been presented using different stastical tools.

Demographic Characteristics of Respondents

As shows in table 4.1 Most of the respondents /89.8%/ were less than 30 years old and 68% of the respondents have completed secondary education. Only few number of the respondents (18%) completed technical and university education. About 64% of the respondents were married women respondents. Almost all /98%/ of women entrepreneurs were engaged in merchandising business in which majority of business owners have employed less than five employees. When the ownership structure is taken in to account all of the participants were sole proprietors and about 85% of the entrepreneurs’ were earning an average annual income of less than ETB 30,000.

Table 1. Frequency Table for demographic characteristics of respondents

Age	Frequency	Percent	Valid Percent	Cumulative Percent
<30 Years	345	89.8	89.8	89.8
Valid 31-40 Years	23	6.1	6.1	95.9
41-50 Years	16	4.1	4.1	100.0
Total	384	100.0		
Educational Level	Frequency	Percent	Valid Percent	Cumulative Percent
Primary Education	54	14.0	14.0	14.0
Valid Secondary Education	261	68.0	68.0	82.0
Vocational Education	54	14.0	14.0	96.0
University Level	15	4.0	4.0	100.0
Total	384	100.0	100.0	
Marital status	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Unmarried	137	35.6	35.6	35.6
Married	247	64.4	64.4	100.0
Total	384	100.0		
Types of business	Frequency	Percent	Valid Percent	Cumulative Percent
Manufacturing	8	2.0	2.0	2.0
Valid Trade	376	98.0	98.0	100.0
Total	384	100.0	100.0	
Time engaged in the business	Frequency	Percent	Valid Percent	Cumulative Percent
Valid <5 Years	346	90.0	90.0	90.0

5-7 Years	15	4.0	4.0	94.0
7-9 Years	23	6.0	6.0	100.0
Total	384	100.0	100.0	
No. of employees	Frequency	Percent	Valid Percent	Cumulative Percent
Valid <5	346	98	98	98
5-10	8	2.0	2.0	100.0
Total	50	100.0		
Ownership status	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Sole	384	100.0	100.0	100.0
Annual revenue	Frequency	Percent	Valid Percent	Cumulative Percent
<Br 20,000	79	20.4	20.4	20.4
Br 21,000-30,000	251	65.3	65.3	85.7
Valid Br 31,000-40,000	23	6.1	6.1	91.8
Br 41,000-50,000	23	6.1	6.1	98.0
>Br 51,000	8	2.0	2.0	100.0
Total	50	100.0		

Source: Survey 2019

Test of Validity and Reliability

Content validity of the questionnaire on the causes of business failure was estimated by submitting the questionnaire to several academicians in the business disciplines, all of whom approved the content of the questionnaire. To test the reliability, the internal consistency of the questionnaire was assessed by Cronbach's alpha coefficient that was 0.891 for the questionnaire on the causes of business failure, and alpha equal to or greater than 0.70 was considered satisfactory.

Table 4.2: Reliability Test Case Processing Summary

	N	%
Valid	323	84.0
Cases Excluded ^a	61	16.0
Total	384	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.891	27

T-Test Result

In addition, one sample mean t-test was used to identify those significant variables among the four variables used for the study. In each variable different likert type questions were developed. Respondents were required to provide their level of agreement through choosing one among the five options given from strongly disagree to Strongly Agree. 1 represents strongly disagree, 2 for disagree, 3 for neutral, 4 for agree and 5 for strongly agree. Once the data were collected it have been organized and coded through the help of Stastical Software Package for Social Science /IBM SPSS Statistics 20/. The result of the study is presented as follows in line with the hypotheses proposed.

As stated above four variables has been identified; namely individual characteristics, immediate environment, general environment and corporate policy. All of the variables found to be significant at 5% level of significance.

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
IndMean	384	4.6280	.40408	.05715
ComMean	384	4.3300	.72393	.10238
GenMean	384	3.3980	.48252	.06824
CorMean	384	3.5834	.45487	.06433

One-Sample Test

	Test Value = 0					
	T	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
IndMean	80.986	383	.000	4.62800	4.5132	4.7428
ComMean	42.293	383	.000	4.33000	4.1243	4.5357
GenMean	49.796	383	.000	3.39800	3.2609	3.5351
CorMean	55.705	383	.000	3.58340	3.4541	3.7127

Ho1: Individual variables associated with the entrepreneur make no difference on business failure.

For likert type questions developed for this study, a respondent who disagrees with the issue raised will select either 1 or 2, and a one who agrees chooses will select either 4 or 5. If the respondent found to be indifferent which means if she believes the issue raised has no difference a respondent selects 3. Thus the ‘neutral, response shows the respondent is indifferent to conclude either to agree/disagree. Because of this reason this point has served us a bench mark to test the level of significance for each questions.

As of Table 4.3. below all likert type questions used to measure individual characteristics/Motivations, managerial skills, knowledge & experience, and fear of failure/ of a woman were statistically significant at 5% level of significance. Which means respondents believe that individual variables do have an effect on women entrepreneurs’ business failure/success.

Table 4.3. Individual Variables

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Individual reason	384	4.92	.274	.039
IndV2	384	4.68	.819	.116
IndV3	384	4.78	.545	.077
IndV4	384	4.76	.517	.073
IndV5	384	4.00	.639	.090

One-Sample Test

	Test Value = 3				
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference

					Lower	Upper
Individual reason	49.540	384	.000	1.920	1.84	2.00
IndV2	14.502	384	.000	1.680	1.45	1.91
IndV3	23.074	384	.000	1.780	1.62	1.94
IndV4	24.051	384	.000	1.760	1.61	1.91
IndV5	11.068	384	.000	1.000	.82	1.18

The second variable identified to have an effect on women entrepreneurs business failure is the immediate environment which is concerned with customers, suppliers and the level of competition among firms and access to finance. Accordingly all factors are significant at 5% level of significance and thus these variables have an effect on women entrepreneurs' business failure.

**Table 4. Immediate environment
One-Sample Statistics**

	N	Mean	Std. Deviation	Std. Error Mean
Competition	384	4.56	.812	.115
ComV2	384	3.88	.659	.093
ComV3	384	4.66	.872	.123
ComV4	383	4.31	1.228	.175

One-Sample Test

	Test Value = 3					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Competition	13.582	383	.000	1.560	1.33	1.79
ComV2	9.442	383	.000	.880	.69	1.07
ComV3	13.468	383	.000	1.660	1.41	1.91
ComV4	7.444	383	.000	1.306	.95	1.66

The third variable which have an effect on women entrepreneurs' business failure is the General Environments, which describes infrastructure availability, economic situations, technological, legal, and socio cultural factors. As of Table 4.5. Inflation, technology, social & cultural factors are statically significant and affect women entrepreneurs' failure. And availability of infrastructure and government incentives were found to be statically insignificant.

**Table 5. General Environment
One-Sample Statistics**

	N	Mean	Std. Deviation	Std. Error Mean
General environment	384	2.92	.900	.127
GenV2	384	3.56	.972	.137
GenV3	384	3.56	.884	.125
GenV4	383	4.31	1.176	.168
GenV5	384	4.70	.614	.087
GenV6	383	1.39	.931	.133
GenV7	384	1.44	1.053	.149
GenV8	384	3.84	.912	.129
GenV9	383	4.61	.909	.130

GenV10	382	4.06	.385	.056
GenV11	384	2.96	.856	.121

One-Sample Test

	Test Value = 3					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
General environment	-.629	383	.533	-.080	-.34	.18
GenV2	4.073	383	.000	.560	.28	.84
GenV3	4.478	383	.000	.560	.31	.81
GenV4	7.773	383	.000	1.306	.97	1.64
GenV5	19.563	383	.000	1.700	1.53	1.87
GenV6	-12.118	383	.000	-1.612	-1.88	-1.34
GenV7	-10.477	383	.000	-1.560	-1.86	-1.26
GenV8	6.516	383	.000	.840	.58	1.10
GenV9	12.420	383	.000	1.612	1.35	1.87
GenV10	18.957	383	.000	1.064	.95	1.18
GenV11	-.330	383	.743	-.040	-.28	.20

The fourth variable having an effect on business failure is the corporate policy. To measure this variable seven-likert type questions were developed. The seven questions were related to the existence of marketing strategy, human resource strategy, financing strategy, motivational strategies, availability of labor at lower cost, cooperation with partners, and withdrawal of partners. The result depicts existence of marketing strategy, financing strategy incentives to motivate employees, and cooperation among partners are stastically significant at 5% level of significance thus the have an effect on business failure. However, withdrawal of partners is not a significant variable.

Table 6. Corporate Policy

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Corprate policy	383	3.94	.517	.074
CorV2	384	2.96	.727	.103
CorV3	384	3.84	.584	.083
CorV4	384	4.44	1.033	.146
CorV5	383	3.04	.771	.111
CorV6	383	4.00	.577	.082
CorV7	383	2.85	.684	.099

One-Sample Test

	Test Value = 3					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Corprate policy	12.717	48	.000	.939	.79	1.09
CorV2	-.389	49	.699	-.040	-.25	.17
CorV3	10.168	49	.000	.840	.67	1.01

CorV4	9.854	49	.000	1.440	1.15	1.73
CorV5	.375	47	.710	.042	-.18	.27
CorV6	12.124	48	.000	1.000	.83	1.17
CorV7	-1.477	47	.146	-.146	-.34	.05

CONCLUSION & RECOMMENDATIONS

The following conclusions are drawn from the findings presented above

Most entrepreneurship studies have been conducted focused on successful ventures. As indicated in several studies, a deep understanding of new venture failures in a different context would provide critical information for individual entrepreneurs, venture financiers, and government policymakers. The finding of this study shows that causes of business failure are associated with individual characteristics, corporate policy, immediate environment and general environment. Among individual characteristics motivation, managerial skills, knowledge, experience, and fear of failure are found to be the major causes of business failure.

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