

FACTORS AFFECTING SUCCESS OF WOMEN ENTREPRENEURS IN WESTERN PROVINCE SRI LANKA

G.D.V.T. Thilakarathne¹, W.L.R. Fernando², M.L.D.J.U. Weerathunga³, S.D.
Sellapperumage⁴, R.S. Weerathna⁵ and A.K.P.P Shamila ⁶

SLIIT Business School, Sri Lanka Institute of Information Technology, Malabe, Sri Lanka

*E-mails: ¹vinuri.thiranika@gmail.com, ²surindasellapperumage@gmail.com,
³wlakshithafernando@gmail.com, ⁴janithaweerathunga35@gmail.com
⁵ranitha.w@sliit.lk, ⁶pubuddi.s@sliit.lk*

ABSTRACT

Entrepreneurship has traditionally been male-dominated, but women's interest in business is growing in Sri Lanka, though their success remains marginal, raising questions about the factors that influence their business and entrepreneurial success. The study aims to provide insight into the success factors of women entrepreneurs in Sri Lanka. Several studies on the factors influencing entrepreneur success have been conducted, with fewer studies on the factors influencing the success of women entrepreneurs in Sri Lanka. Hence, experts are conducting studies to determine these factors. This study focuses on the significance of three specific variables in contributing to the success of women entrepreneurs: behavioural, cultural, and technological. A survey technique was utilized with data from 375 women entrepreneurs in Western Province to develop a thorough profile, using the convenience sampling method to determine the sample size. This study employed quantitative methods to generate empirical results and substantiations, addressing the research questions. The gathered data were subjected to correlation analysis and descriptive statistics using SPSS. According to the results, all independent variables have a positive correlation with the dependent variable. In contrast, technological elements have a weak positive association with the success of women entrepreneurs. Behavioral and cultural factors have a significant and positive relationship with the success of women entrepreneurs. The study's conclusions benefit academics and decision-makers in both public and private sectors who desire to pursue careers as female entrepreneurs to overcome challenges and progress.

Key Words: Behavioural factor, Cultural factor, Technological factor, Women Entrepreneurs.

1. Introduction

Background of the study

Majority of women participate in paid jobs with business environment autonomy, education, self-respect, and expansion. Consequently, women are engaging in family-owned companies. The majority of female business owners operate in the food processing industry, and society encourages women to participate in economic operations. Entrepreneurship affords women the opportunity to manufacture crafts at home (Dambugolla, 2018a). Entrepreneurship is a form of self-employment that can be characterized as the capacity and motivation to start, organize, and manage a business venture, including all its risks, in order to profit. Despite a high literacy rate among women, just 32% of women in Sri Lanka are employed, and only 25% are small- to medium-sized business owners or entrepreneurs (World Bank Group, 2021). Women in Sri Lanka have traditionally been homemakers; but, in recent years, they have been able to dismantle these barriers by working in a variety of professions and providing a wide range of services.

Researchers have found that there is a substantial untapped pool of human capital that might be utilized for the country's growth while also empowering individuals and helping society (Madurawala et al., 2014). Since women make up the majority of Sri Lanka's population, it is crucial to increase their participation in the labor force. (Department of Census and Statistics, 2020). Consequently, despite the abundance of study on entrepreneurs in general, there is a dearth of research on women entrepreneurs in a worldwide setting. With identified importance of the women entrepreneur success, Researchers have examined three important aspects, namely behavioral, cultural, and technical (Ranasinghe, 2012). None of the researchers have studied these three factors collectively in the Sri Lankan context, let alone specifically for women entrepreneurs, to identify the relationship between the factors influencing women entrepreneurs.

Purpose of the study

According to the country's recognition of the significance of women's entrepreneurship, researchers are motivated to discover "what factors affect women entrepreneurship success and how variables affect women entrepreneur success." Conducting actions pertaining to the Western Province in the Sri Lankan context is the purpose of this study. Research have been conducted for both cultural and behavioral factors, with some studies including both (Ranasinghe, 2012). but excluding the technical aspects. Therefore, the authors' purpose throughout this study is to discover whether all three factors affect entrepreneurs the entire group. The primary objective of the current study is to increase the employment prospects and success factors for specifically women entrepreneurs.

Problem Statement

The business environment is changing, and society is encouraging women to participate in business activities. Entrepreneurship provides opportunities for women's for make self-sufficiency, get education, self-esteem, and growth. As a result, women are engaging

in family-owned businesses. Most women entrepreneurs involve in food processing, clothing, and handicrafts(Dambugolla, 2018b). Entrepreneurship is a form of self-employment that can be defined as "the ability and willingness to create, organize, and manage a business operation, including all of its risks, in order to profit"(HAYES, 2022).Women Entrepreneurship stimulates economic growth by generating new employment opportunities for society and motivating businesses to use creative management solutions. According to the statistics of the Department of Census and Statistics (2020), it can be identified that there is a high number of females who are economically inactive in the total population. Following table indicates economically active and inactive population male and female aspects.

Table 1. Economically Inactive and Active Population 2017- 2020

Year		Male	Female
2020	Total Economically Inactive Population	26.1percent	73.9 percent
	Total Economically Active Population	65.7percent	34.3 percent
2019	Total Economically Inactive Population	26.3 percent	73.7 percent
	Total Economically Active Population	64.6 percent	35.4 percent

Source: Department of Census and Statistics (2020)

Most female business owners take on two roles. Women first give their attention on domestic duties before transitioning to business roles. Women entrepreneurs may, therefore, adjust to new circumstances and operate creatively. Their ability to think long-term and rapidly, are involved with managerial skills, and face challenges related to risk and accountability. Women entrepreneurs are driven by a desire to succeed financially and professionally, even while these factors also allow them to improve the quality of their lives as their families expand (Dambugolla, 2018b). There are numerous reasons for women, to start businesses in Sri Lanka. It is obvious hat women look for employment that give them the chance to make money while also having the autonomy to manage their personal and family lives. Encouraging women's entrepreneurship is critical, so there is a norm that women are more intelligent than men and comprise with strategies that enables to build strength for the organizations. Also, it can be identified that women like to work for their own business, where women entrepreneurs in Sri Lanka have experienced several barriers, including insufficient policy and regulatory environment for women businesses. Women entrepreneurs' are restricted from access to funding; and a lack of data and research on women entrepreneurs on which to base policies and practices(Attygalle et al., 2014). Currently, women try to be successful in breaking down barriers within the bounds of their homes by working in a variety of professions and providing a variety of services.

According to the above explanations, it can be concluded that there are certain problems in identifying how to conduct the research. Those women who play dual roles in their lives, need to manage their work life along with family life, therefore most of the women are included as inactive participants or the economy in Sri Lanka (Department of Census and Statistics, 2020). Additionally, when a woman decides to start a business, she must overcome obstacles in order to succeed. Thus despite, Research has been conducted for cultural and behavioural factors, with some studies including but excluding the technical

aspects (Ranasinghe, 2012). Therefore, the authors' purpose throughout this study is to discover whether all three factors affect entrepreneurs the entire group. None of the researchers have studied these three collectively in the Sri Lankan context, specifically for women entrepreneurs, and to identify the relationship with the factors influencing women entrepreneurs and what challenges and barriers they faced using these factors. Further, pro-found evidence is unavailable about the success rate or failure rate of the women entrepreneurs from previous researchers or other secondary sources. Therefore, the researcher is interested in researching Factors Affecting the Success of Women Entrepreneurs in the Western Province of Sri Lanka.

Significance of the study

Women entrepreneurs have contributed to Sri Lanka's economic growth (Madurawala et al., 2014). The majority of small businesses produce goods or provide services, and they have contributed to the country's growth. As a result, the proper formation of these small and medium-sized businesses is critical to the country's prosperity. Women entrepreneurs are highly valued in developing countries such as Sri Lanka because they contribute significantly to the country's economic progress. In recent years, there has been an increase in the number of female entrepreneurs and their business success, for a variety of reasons (Ranasinghe, 2012).

The results of this study's research are helpful to all with an interest in women entrepreneurs and the factors that influence their ability to succeed in business. By providing more financial resources, training opportunities, and business development opportunities, decision-makers in the public and private sectors can help the field of women's entrepreneurship grow. In addition, by using the findings of this research, female entrepreneurs will be better equipped to deal with obstacles and challenges in the future.

Further, this research is helpful for the future academic researchers, industry researchers, future businesswomen, and policy makers to determine the key factors affecting to the success of a business, key constraints that have to be faced in their business life cycle. By bringing new and improved products, services, and technology, entrepreneurs may create new markets.

2. Literature Review

Most small businesses produce goods or provide services, and they have contributed to the country's growth. As a result, the proper formation of these small and medium-sized businesses is critical to the country's prosperity. Women entrepreneurs are highly valued in developing countries such as Sri Lanka because they contribute significantly to the country's economic progress. In recent years, there has been an increase in the number of female entrepreneurs and their business success, for a variety of reasons. Women entrepreneurs have contributed to Sri Lanka's economic growth (Madurawala et al., 2014).

In most countries, women are viewed as homemaker, mother, and person who stays at home and cares for their children. Many women who want to work and have children face a serious challenge. This situation is directly caused by multiple barriers that

prevent women from realizing their desire for independence, entrepreneurship, and active participation in the economic life of the European Union (Carver, 2016). This has been discussed to Sri Lankan small and medium enterprises as well. Previous research on women entrepreneurs in Sri Lanka has been limited, according to previous studies (Madurawala et al., 2014).

The success of female entrepreneurs is a very complex and difficult in operationalization phenomenon because there can be multidimensional phenomena to measure the success of the business (Cabrera & Mauricio, 2017). According to same authors five dimensions can be used to measure the success of a female entrepreneur: business growth, number of employees, annual revenue, and experience. It has considered that female entrepreneurship is a driving force for economic growth, particularly in developing countries; success is a contract that depends on the owner's motivation (Cabrera & Mauricio, 2017). As a developing country like Sri Lanka, it is widely acknowledged that the development of women entrepreneurs is critical to the world.

Researchers have found that there are certain factors which effects women entrepreneurs' success. Extra literature mentioned that most of the important drivers for a sustainable entrepreneurship are behavioral factors such as the individual should have a need for achievement, propensity for taking risk, focus of control, desire for responsibility, tolerance for ambiguity, future orientation, experience, knowledge, organizing skill, tenacity (commitment to work, reputation, etc.) (Kavitha et al., 2008). Also, childhood experiences such as financial status, family background, birth order, experiences they had, and education level they had can help the individual success (Ranasinghe, 2012). For example, if the individual is the eldest person in the family, he/she has responsibility for the family's financial status, which drives her to success while focusing on the natural entrepreneurs (Huarng et al., 2012).

According to previous research, a proper education level is required under key instruments to increase entrepreneurial attitudes in both nascent and potential entrepreneurs, which will help the entrepreneurs to reach their goals and objectives more easily (Ahmad et al., 2014) Evidence suggests that female business owners have a higher impact on company success, especially in organizations that represent fixed personality attributes like motivation. While (Chuluunbaatar et al., 2011) demonstrated how entrepreneurial orientation influences social capital and personal qualities throughout the start-up stage, they also revealed that these personal characteristics include motivation and risk-taking capacity. Personal qualities also have a favorable effect on SMEs, according to the same authors based on previous study, the success of female business owners who have a strong will to achieve can significantly and favorably affect their business success.

As a result, past research suggests that women's entrepreneurial intent and confidence have a beneficial impact on their business success. (Khan et al., 2020). The following hypothesis is based on the above literature:

H₁: Behavioral Factors have a significant positive relationship on the success of women entrepreneurs in Sri Lanka”

Culture has a significant impact on the success of female entrepreneurs. (Ranasinghe, 2012). However, the literature is limited on the cultural impact. Rizwan and Yashar (2012) discovered that socio-cultural factors have a direct and significant impact on the success of female entrepreneurs. As a result, our findings support previous research (Khan et al., 2020). Furthermore, Ranasinghe, (2012) identified five key factors influencing women's entrepreneurial success. On the other hand, existing literature shows that women are innately less engaged in entrepreneurship than men and that their decision-making style is influenced by a lack of confidence. ("Díaz-García, M. C., & Jiménez-Moreno, J. (2010). Al-Dajani & Marlow, (2010) state that due to cultural and religious boundaries in Islamic countries, women in Islamic countries typically seek permission from their husbands, brother, or father to start a new business; this can either increase or decrease their self-confidence and the success of the business (Khan et al., 2020). Therefore, considering the previous literature, the researcher developed the hypothesis of the research as follows.

H₂: Cultural factors have a significant positive relationship on the success of women entrepreneurs in Sri Lanka

Technology acceptance is defined as the operational output of products and unfavorable feelings during the process of adjusting to technological devices and advancements, as gauged by perceived usage and ease of use. The use of technological equipment influences individual behavior to use and adopt a technological innovation (Talukder, 2012). Perceptions, expectations, performance, and emotions all influence how well a technology product and its innovations are received (Venkatesh, 2000). For these reasons, technology acceptance is defined as the sum of cognitive and action processes that have been put forward until the use of technological products and services, as well as the adoption of innovations by individuals and in the adaption process (Al-Tarawneh, 2019).

Therefore, considering the importance of technological factors, the researcher can develop the hypothesis of the research as follows.

H₃: Technological factors have a significant positive relationship on the success of women entrepreneurs in Sri Lanka.

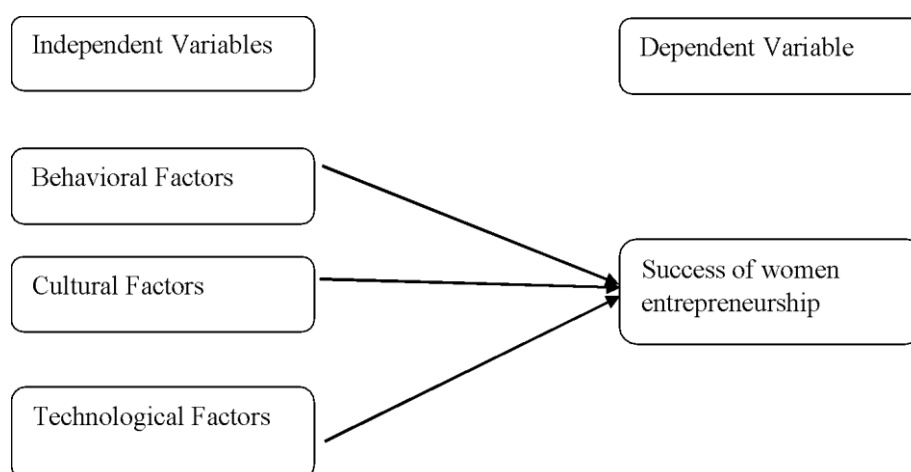


Figure 1. Conceptual Framework

3. Methodology

The research methodology reveals how the study will be conducted, the procedures are taken to identify research gaps, the development of objectives, and the process that will attain these objectives. The nature of the research objectives, this study employs a deductive research approach and is constructed and developed using the positivism philosophy. The following study conducted using quantitative research method. Accordingly, research used this method to examine the relationship of each behavioural factor, cultural factor, and technological factor on woman entrepreneurial success in Western Province, Sri Lanka. Also, the study conducted survey method as research strategy. According to those researchers designed questionnaire and pre-survey conducted to structure the final questionnaire and verify suitability of research variables. The study used cross sectional time horizon. Following table indicates measurement of variables.

Study Population

An annual survey conducted by the Global Entrepreneurship Monitor (GEM), a partnership of universities, estimates that around 230,000 Sri Lankan workers are self-employed business owners, according to numbers from the Department of Labour (Arday & Mirza, 2018) Further, Export Development Board has specified that 25% of them are women entrepreneurs and the recent exposure draft of the International Financial Reporting Standard (IFRS) for SMEs, CA Sri Lanka's has specified the 30,000 registered Small Medium Enterprises in the country, approximately 75% are based outside the Western Province (Institute of Chartered Institute of Sri Lanka (*Welcome to CA Sri Lanka*, 2022) Therefore, target population of the study is 14,375 small and medium business women entrepreneurs in Western Province, Sri Lanka. Throughout the Krejcie & Morgan (1970) table, researchers identify their sample size. The population sample size is 375 women entrepreneurs in Sri Lanka's Western Province. Researcher used convenience sampling method for select sample profile.

Data Analysis method

Data was collected using questionnaire method. The questionnaire consists of close ended questions and open-ended questions. Likert Scale questions were included due to the need to deal with the background and perspectives of the respondents. The authors created their questionnaires using previous research questions as a reference. Further, the Google forms link is shared with respondents via emails, text messages, social media platforms, and print. SPSS software was used to analyse the main objective and sub-objective. First study assesses the reliability and validity of the study. The study was carried out using descriptive and inferential statistical approaches, including correlation analysis. Descriptive statistics were used to identify the factors influencing the success of women entrepreneurs in Sri Lanka's Western Province. Correlation analysis was used to determine the relationship between these factors, and inferential statistical methods were used to test the hypothesis.

4. Results and Discussion

Data Analysis and Findings

The measurements for Cronbach's Alpha, KMO, and Bartlett's Test are shown in the table below. Factors go beyond the study's acceptable value is 0.7. (Daud et al., 2018). The results show high reliability and validity. The results table show Cronbach's Alpha values for variables behavioural factor, cultural factor, technology factor and women entrepreneur success are 0.874, 0.822, 0.782 and 0.735 respectively, greater than threshold value of Cronbach's Alpha 0.07. It suggests that the internal consistency of the variables is excellent The KMO value of each selected variable is greater than the recommended value of 0.7. Accordingly, KMO values for behavioural factor, cultural factor, and technology factor and women entrepreneur success are 0.858, 0.852, 0.758, and 0.783. It indicates all the variables are suitable for study and reach an ideal level in satisfaction.

Table 2: Cronbach's Alpha and KMO Test Values

Variables	Cronbach's Alpha	KMO
Behavioural factor	0.874	0.858
Cultural factor	0.822	0.852
Technology factor	0.782	0.758
Women entrepreneur success	0.735	0.783

Source: Build by author (2022)

Table 3: Profile of Respondents

Characteristic	Frequency	Percentage
How long have you been in business		
pre-launch	15	4.0
less than 12 months	76	20.3
1 - 3 years	170	45.3
4 - 5 years	24	6.4
8 - 10 years	16	4.3
More than 10 years	20	5.3
Other	54	14.4
Total	375	100.0
Marital status		
Married	97	25.9
Single never Married	277	73.9
Divorced	1	.3
Married	375	100.0
Total	97	25.9
No of children		
Yes - all under 5 years old	11	2.9
Yes - all under 18 years old	9	2.4
Yes - all over 18 years old	18	4.8
No	302	80.5
Other	15	4.0
Total	375	100.0
Age		
18 - 25	261	69.6
26 - 35	61	16.3
36 - 45	24	6.4
46 - 55	28	7.5

56 +	1	.3
Total	375	100.0
Level of Education		
Secondary school certificate	144	38.4
Graduate	194	51.7
Masters or higher	24	6.4
Non of the above	13	3.5
Total	375	100.0
Business starting capital		
10000 or bellow	161	42.9
10000-50000	145	38.7
50000-100000	24	6.4
100000-1000000	39	10.4
10000000 or above	6	1.6
Total	375	100.0
Type of business associate		
Small Scale Business	258	68.8
Small and Medium Scale Business	104	27.7
Large scale Business	13	3.5
Total	375	100.0
District Staying		
Colombo District	278	74.1
Gampaha District	74	19.7
Kaluthara District	23	6.1
Total	375	100.0
Passionate about work		
Yes	323	86.1
No	18	4.8
Maybe	34	9.1
Total	375	100.0

Source: Build by author (2022)

In this study, the demographic information of 375 female business owners who responded to the survey is presented. Most people who start their business during the first three years, out of 375 responses, are single, unmarried, between the ages of 18 and 25, have graduated, started their business with less than 10,000, operate on a relatively small scale, and are located in the western province.

Below table shows results of correlation Analysis of the study. Correlation analysis indicates the directions of the relationship between independent and dependent variables. Correlation analysis conducts using bivariate Pearson correlation analysis. The range of correlation deviates between -1 to +1 and the sign indicates the direction of the relationship. The significance value of the Pearson indicates how strong the relationship exists between two variables. A range of .1-.3 indicates a weak correlation, a range of .3-.5 indicates moderate correlation and a range of .5- above indicates a strong relationship.

Table 4: Correlation Analysis

Independent Variables	Correlation with Women entrepreneur success	Sig.
Behavioural Factors	.757	.000
Cultural Factors	.752	.000
Technological Factors	.163	.001

Significant at level at the 0.01 level

Source: Build by author (2022)

The above table indicates the relationship between behavioral factors, cultural factors and technological factors and the success of a woman entrepreneur. According to that Pearson value is .757 with a significance value .000 for the variable behavioral factor. It can conclude between behavioral factor and the success of woman entrepreneur has a strong positive significant relationship. Pearson value of cultural factors is .752 with a significance value .000. It can be concluded that cultural factor and the success of woman entrepreneur has strong positive significant relationship. Above table indicates the relationship between technological factors and the success of woman entrepreneur. According to that Pearson value for technological factor is .163 with a significance value .001. It can be concluded that technological factor and success of a woman entrepreneur has weak positive significant relationship.

Table 5: Summary of Testing Hypothesis

Hypothesis	Results	Decision
H ₁ : Behavioural Factors have a significant positive relationship on the success of women entrepreneurs in Sri Lanka	Pearson Correlation-.757 Sig value-.000 (P<0.01)	Accepted
H ₂ : Cultural Factors have a significant positive relationship on the success of the women entrepreneurs in Sri Lanka.	Pearson Correlation-.752 Sig value-.000 (P<0.01)	Accepted
H ₃ : Technological Factors have a significant weak positive relationship on the success of the women entrepreneurs in Sri Lanka	Pearson Correlation-.163 Sig value-.001 (P<0.01)	Accepted

Source: Build by Author (2022)

Discussion

Most women in society only take on roles related to their families. The economy impact greatly as a result of women becoming dependent on men or staying with their families. Encouragement of women to work is crucial for economic progress. The public gains access to new work opportunities thanks to women's entrepreneurship. Women entrepreneurs may make a major difference in reducing poverty and mobilizing their families. Following discussed finding of the study helps women entrepreneurs, Sri Lankan government, policy makers and future researchers. Findings from the past literature assist researchers in identifying study theories and factors. Findings from the literature are useful to researchers to find theories and variables of the study. It has identified that resourced based view helps to determine women to identify their capabilities and current resources to make sustainable competitive advantage. Additionally, it aids in determining the weaknesses and strengths of women entrepreneurs. Conflict theory helps identify the unequal distribution of resources and available power. Based on the conflict theory, disputes between entrepreneurs are centered on their effects on society. their amount of wealth, and their dominance over other enterprises. The primary components of factors have traditionally been broken down into behavioral factors, cultural factors, and technical factors. Behavioral factors cover self-confidence, need for achievement, and risk taking, cultural factors include socio-cultural factors, cultural capital, and social learning, technology factors cover Infatuation Commiseration Technologies and Innovative Technology. Based on the

findings the authors methods are decided in a meaningful way to acquire accurate and reliable information and accomplish the research objectives. The research uses positivism research philosophy and focuses on natural science and focus to set the hypothesis and find logical proof of the research objective. The study used a deductive research approach hence it helps to test the relevant hypothesis which suggests based on research literature findings. The selected research strategy is the survey method Based on the quantitative research method researcher has first conducted a reliability and validity test. Next researcher texted the demographic results of the women entrepreneurs. It has been shown that the majority of women start their own businesses and run them for one to three years. It means that women entrepreneurs have less business operating experience than male entrepreneurs, which explains why a large proportion of women entrepreneurs have experience of under three years. Experience obtain as an entrepreneur helps to enhance entrepreneurial skills and capabilities which reduce uncertainties and makes successful. The data show that respondents, including female business owners, chose the option of being single and unmarried. Involvement of families hard to manage time and most of the time it creates work-life conflicts. Also, the next question can state that most women entrepreneurs do not have children. Persons who become women entrepreneurs are more work committed because they think that marriage life makes high responsibilities to their life. Most business owners launch their ventures between the ages of 18 and 25. They attempt to launch their own firm after finishing school. Most female entrepreneurs are graduates who are knowledgeable about running a firm, which helps them to receive better training and develop their talents. Most women entrepreneurs' starts a business with minimum investments. At a small age, women do not have enough funds to start large-scale businesses. Therefore, they start with minimum money as small-scale businesses. This becomes one of the main reasons to start new business as sole proprietorship. From Western province it has been identified that, most of the women in Colombo District are occupied as small-scale entrepreneurs because living cost of the Colombo district is high, and women seek for earn more with freedom work. Most of the women's have passionate to work and start their own business than work under others. The demographic nature of the findings are consists with the research conducted by (Rafiki and Nasution, 2019). Correlation analysis helps to determine the relationship between behavioral factors, cultural factors, and technological factors on the success of women's entrepreneurship. It has been identified that behavioral factors and cultural factors have a strong significant relationship with women's success with Pearson values of .757 and .752 at a significant level of .000. Technological factor is a weak positive significant impact on women success with values .163 and .000. The study conducted by Samudrika et al. (2019) has found that there behavioral, cultural, and technological factors have a significant positive relationship with the success of women entrepreneurship.

According to regression analysis, it has been found that R-value is .856, the R-squared value is .732, and the adjusted R-value is .730. The F statistic value is 338.449 with a significant value of .000. It indicates that the model is valid and there is a significant influence of behavior factors, cultural factors, and technology factors on the success of women entrepreneurs. Based on the coefficient values it can state that behavioral

factors and cultural factors have a positive impact on the success of women's entrepreneurship. Technology negatively impacts entrepreneurial success in Sri Lanka. Past articles indicate that behavioral factors, cultural factors, and technological factors positively impact women's success in countries such as Korea, and Malaysia (Khan et al, 2020). It provides evidence that the effect of each factor changes with the geographical area. In Sri Lanka, there is less technology adoption of small and medium-scale new businesses. Less initial investments make a huge burden to adopt new technologies. Therefore, entrepreneurs are fear to adopt technology less adopt. This becomes adverse effect when to business grows upwards (Cabrera and Mauricio 2017)

According to the study's findings, there are several factors that significantly affect the success of women entrepreneurs in Sri Lanka, including behavioral factors, cultural factors, and technological factors. Behavioral factors have a significant positive impact on the success of women entrepreneurs in Sri Lanka, while cultural factors and technological factors have a significant weak positive impact. The main objective of the study is to measure the relationship between behavioral, cultural, and technological factors and the success of women's entrepreneurship. it can conclude behavioral factor, cultural factor and technological factor has a positive and significant relationship with women's entrepreneurship success. In this study, we suggest that self-confidence, risk-taking, and the need for achievement have a favorable and significant impact on the success of women entrepreneurs, and also cultural factors also have a beneficial impact. Thus, our results are consistent with previous research that was done using developed cultural and behavioral variables. (Ranasinghe) Numerous studies discovered that the technology component is crucial for business success. Therefore, based on this prior research, researchers have suggested that technological factor have an impact on women entrepreneurs' success. However, our research suggests that technological aspects only have a weak positive impact on the performance of women entrepreneurs. So, our findings are supported by the previous studies done on women entrepreneurs' success (Khan et al., 2020). Study emphasizes that behavioral, cultural, and technological factors positively correlated with the success of women's entrepreneurship.

5. Conclusion

Researcher Conclude their main objective is supported by the secondary objective of the study to measure the relationship between the variables. The study of the relationships between the variables leads to the conclusion that the success of women entrepreneurs is positively and significantly influenced by behavioral, cultural, and technological factors. Finding the behavioral factor consists of the research conducted by Rafiki and Nasution, (2019). Finding cultural factors is consistent with the research conducted by Crystal Han et al., (2020). Therefore, the study contributes to the success of women entrepreneurs in Sri Lanka by confirming that behavioral and cultural factors influence the success of women entrepreneurs. The study recommended government and policymakers should emphasis to formulate facilities to women entrepreneurs and develop their skills and education.

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