



## A STUDY OF ENTREPRENEURSHIP DEVELOPMENT IN BANGLADESH: PROS AND CONS



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### ABSTRACT

*This study aims to explore the opportunities which encourages people to become entrepreneurs, in microcosm such extensive constrains related to growth and development of entrepreneurship in Bangladesh. The paper is covered by secondary data collected from research article, monographs, cases and various published materials on the subject. The findings indicated that new scope and existing opportunities for entrepreneur from the government, socio-cultural perspective, natural deposit. The outspread list of constrains and problems of entrepreneurship development include personal, environmental- situational, judicial, economic and political. The study also refers some suggestions for utilizing the opportunities overcoming those constrains for entrepreneurship development in Bangladesh.*

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**Keywords:** Bangladesh, Constrain, Entrepreneurs, Entrepreneurship, Opportunity, Problem, Social entrepreneurship.

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### Contribution/ Originality

This study contributes in the existing literature by analyzing conditions of Bangladesh with small and medium size enterprises, women entrepreneurs, and social businesses. All identified opportunities along with the hurdles are picked from the concurrent issues in entrepreneurship aspects in the emerging society. Thus the originality comes from logical linking among available factors behind entrepreneurship development scope in Bangladesh.

### 1. INTRODUCTION

An entrepreneur is the person with the initiative to form a business with his dexterity of creative thinking. S/he is consistent to develop an enterprise being independent, self motivated and industrious. S/he retains all the factors of production and reassembles the thinking to produce something new in the society. Being a risk taker, entrepreneur develops a business entity for the betterment of the country as a whole. According to Butt [1] entrepreneur being the front line actor with his vigor, ability and ingenuity makes for a modification in the socioeconomic order by the cognitive operation of industrial growth [1]. Moreover, International Labour Organization (ILO) identifies the entrepreneur with a set of characteristics, including risk taking, leadership, originality, self confident, result oriented and future oriented. On the other hand, entrepreneurship blends the capacity of innovation, investment and expansion in productivity. Qualities of entrepreneur results in terms of entrepreneurship. Schumpeter [2] defines that entrepreneurship consists of purposeful and systematic *inventiveness* [2]. Again he (1955) added entrepreneurship as a creative activity lead an entrepreneur being innovated to introduce something new in the society [3]. This

entrepreneurship is the act of self-motivation, originality, resourcefulness, imagination, ingenuity to setting up a new venture in a society with uncertainty [Rahman and Habibur \[4\]](#). Entrepreneurship development is the process to integrate all the entrepreneurial qualities- confidence, commitment, hardworking, flexible, persistence, independence, determination, initiative, versatile, perceptive, leadership, innovativeness, profit oriented, foresightedness, creativity. Furthermore, [Sharma \[5\]](#) narrated this development process depending on multiple factors, by the integrated package programs, including (i) Stimulatory programs, (ii) Supportive programs and (iii) Sustaining programs [\[5\]](#).

## 2. LITERATURE REVIEW

A solid number of written reports on entrepreneurship have been conducted at home and overseas. A brief recap of some subjects is given below: the entrepreneur, in Schumpeterian model, is an innovative entrepreneur, who depends on assertive social and economic overheads. The economic and social expenses are really poor in backward area, which result the low supply of entrepreneurs [Schumpeter \[6\]](#). [McClelland \[7\]](#) took a sketch of the achieving society and found that initiators could be entrepreneurs as they bear a high demand for accomplishment [\[7\]](#). The McClelland's hypothesis is that a community with a generally high degree of achievement motivation will create more rapid economic growth. The inner need of the individual to do something novel, something antic in a specific field has been set up to be a significant component. It consists entrepreneurial motivation, efficiency and capacity. Achievement inspiration and power motivation are as imperative for entrepreneurship [McClelland and Winter \[8\]](#). [Marris and Somerset \[9\]](#) expressed that increase in the range or interaction is needed and the barriers to interaction must be going down if entrepreneurship is to come [\[9\]](#). According to [Hossain \[10\]](#) the entrepreneurs in Bangladesh own sufficient intelligence and ingenuity to make advantage of feasible business opportunities [Hossain \[10\]](#). [Habibul Rahman, et al. \[11\]](#) critically evaluated the impact of different programs and policies relating to entrepreneurship and small enterprises [\[11\]](#). The determinants of entrepreneurship development are constructed along the socioeconomic conditions of a state. Nevertheless, foreign students who ever studied the socioeconomic and ethnic context of Bangladesh appear to think that Bangladesh has youths with potentiality to be trained as entrepreneurs according to the research of [Habibullah \[12\]](#). [Habibullah \[13\]](#) conducted another research on entrepreneurship training and development and revealed that training is an efficient tool for entrepreneurship development in Bangladesh [Habibullah \[13\]](#). [Chowdhury \[14\]](#) carried a survey on the emergence and increase of entrepreneurs in some developing states and found that over the last several years, some developing countries recorded spectacular growth and success of small entrepreneurs [Chowdhury \[14\]](#). [Davies \[15\]](#) focused the urge for achievement as the cause that inspires people to be entrepreneurs and venture into advanced and productive initiatives enhancing economic development [Davies \[15\]](#). [Chowdhury and Nuruddin \[16\]](#) opinions that it is rightful that a congenial environment is essential to prepare and develop effective entrepreneurs in the state [Chowdhury and Nuruddin \[16\]](#). [Rahman \[17\]](#) noted that the poor economy of Bangladesh can hardly afford entrepreneurship development other than in small-scale ventures [\[17\]](#). In fact, a balanced development of the economic organization is largely contingent upon small scale enterprise for a good many reasons like huge unemployment, technological backwardness, poor infrastructural framework and scarcity of capital. [Aktaruddin \[18\]](#) observed that personal attributes are key factor for entrepreneurial success of failure [\[18\]](#) while [Aktaruddin \[19\]](#) reported on the socioeconomic background of the entrepreneurs [Aktaruddin \[19\]](#). [Salman \[20\]](#) indicated some external and internal factors or barriers to develop the SME sector, as information, knowledge, political, economic, legal organization, government publications, engineering, natural weather, which can be classified as external elements and machinery, structure people or materials and process as internal components [\[20\]](#). He also carried a research on impediments to Small and Medium Enterprise (SME) development and found that still there is a gap of awareness about new era and e-commerce. [Hasan and Rahman \[21\]](#) identified that approach to finance is the most important problem for SME as commercial institutions typically ignores the fiscal demands of the s initially due to their weakness in providing fixed asset as collateral [Hasan and Rahman \[21\]](#). [Islam and Aktaruzzaman \[22\]](#) found that 76.3 percent of the rural entrepreneurs had no education at all,

of which nearly 17 percent could neither say or write and another 59.3 percent were only able to invest in their signature [22]. Costly time taking regulatory system with licensing and permitting has been planted as a roadblock for the SME growth development by the SME department's country mapping research and study. George and David [23] conducted a survey in providing lower expensive IT approach to rural areas in developing countries and revealed that weak data structure, just like weak transportation infrastructure, can reduce the attractiveness of merchandise business with particular countries George and David [23]. Roni [24] reported that the availability of capital is not enough in Bangladesh due to the precarious financial environment and per capital income is low as US Dollar 220 [24]. The interest rate is high that lead cost of bowing also high. The wage rate is the most important determinant of entrepreneurial decision. Besides this Roni stated that he entrepreneurship in the political division of Bangladesh is not adequately supported. He also revealed that in the long run socio-cultural environment plays a far reaching effect in the entrepreneurs. The survey also claimed that entrepreneurs can engage from socially marginal class, like ethnic, religious culture or migrant minority. Mittal and Batra [25] ran a study on the factors bearing on the growth of entrepreneurship development in small scale industries in Panjab and Haryana and noted that with globalization, the small-range entrepreneurs are facing an intense competitor Mittal and Batra [25]. Rahman and Das [26] carried a research on the evolution of SME in Bangladesh and vowed that unfair use of political power is liable for the imperfect market [26].

### 3. JUSTIFICATION OF THE STUDY

This paper leads to optimize the available opportunities along with the recovery of problems and constraints by achieving the following advantages of entrepreneurship development in Bangladesh. Our country is spilling over with numerous unemployed people with potentiality in the periphery. By certifying entrepreneurship development in Bangladesh we can ensure industrialization, capital formation, market formation, innovation, balancing wealth distribution with marginal development, innovative product and services, Gross Domestic Product (GDP) growth, balance inflation, the balance of trade, balance of payment, increasing living standard and certainly maximum utilization of natural resources using technology.

### 4. OBJECTIVE OF THE STUDY

The ruling focus of this study identifies the pros and cons (*pro et contra*) of entrepreneurship development in Bangladesh. Precisely the study attempts to attain the following objectives:

- To classify the problems and constraints faced by the entrepreneur of Bangladesh.
- To scrutinize the availability of scope and opportunities for expansion of entrepreneurship development in Bangladesh.
- To propose some recommendation to remove those obstacles by utilizing the opportunities for the growth and development of entrepreneurship in Bangladesh.

### 5. METHODOLOGY OF THE STUDY

In order to carry on this work and to find out the objectives that will be quantitative in nature, descriptive research design has been tackled. Relevant and supporting secondary data have been collected through desk study, including research articles, texts, research monographs, cases and various published and unpublished materials on the topic. These data have been examined in the basics of notable relationship to establish the study more enlightening and thought stimulating.

### 6. SCOPE AND OPPORTUNITIES

As a potential developing country, Bangladesh has immense opportunities to develop entrepreneurship. Through the integrated package programs this study explores the relationship among opportunities in following categories of

(i) Stimulatory opportunity, (ii) Supportive opportunity and (iii) Sustaining opportunity available from government and private sectors. Figure 1 shows the stimulatory aspects are connected with the supportive issues directly leading to provide sustaining scopes for new startups to adoption with economic growth level of real world of business dealings. Moreover the supportive opportunity moves toward sustaining opportunity by providing related practical help for potential entrepreneurs from lagging behind with any specific cushion gap. This overall integrated package program plays the role of buffer system for sustainable growth orientation of skillful entrepreneurs with their innovative ideas.

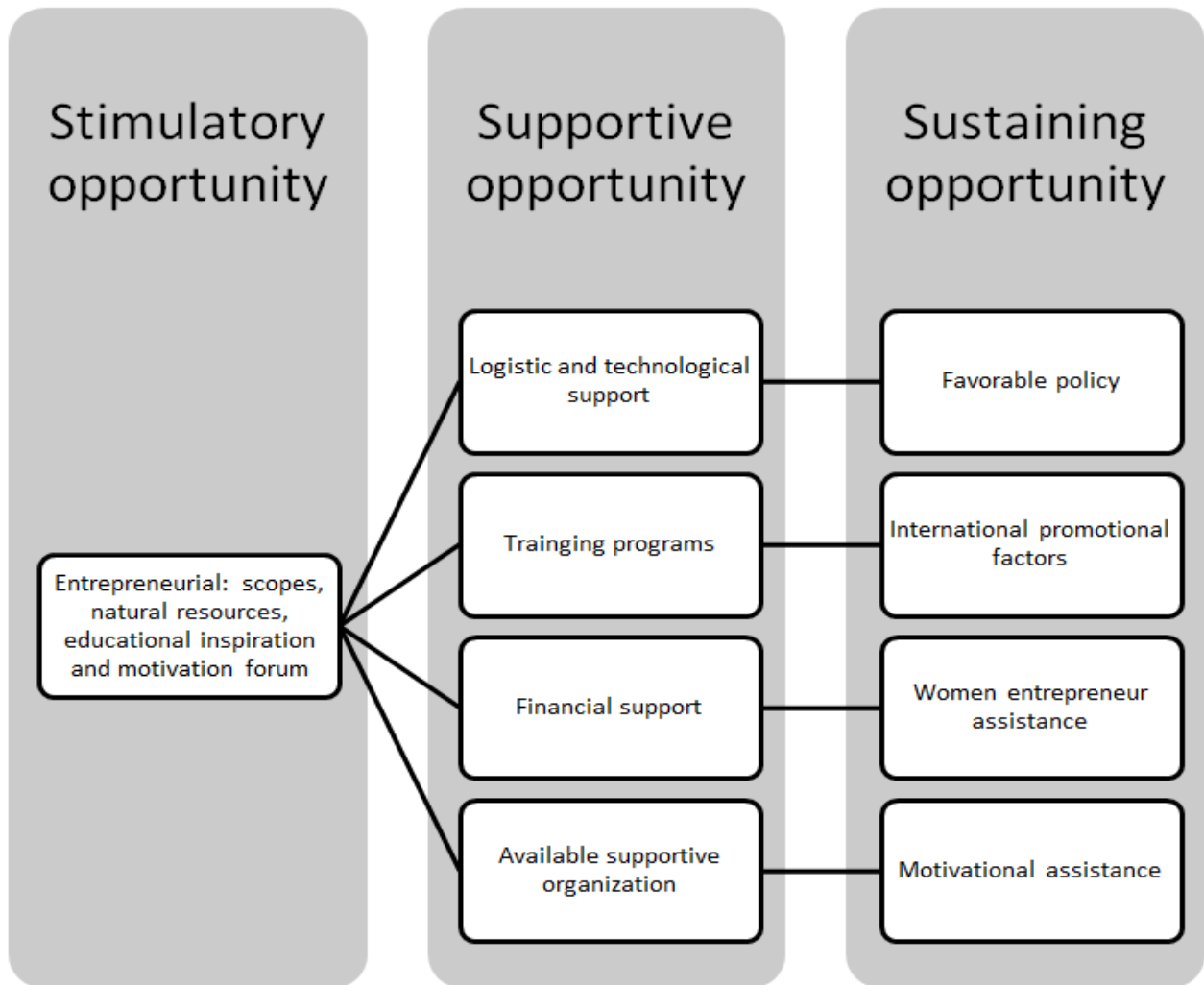


Figure-1. Integrated package programs

Source: Sharma [5]

### 6.1. Stimulatory Opportunity

The opportunity to self-stimulate toward the entrepreneurship development plays a important part in the guild. *The stimulatory activities comprise the scope for entrepreneurs, role play, entrepreneurial education and natural resources required to uphold emergence of entrepreneurship in Bangladesh. These programs ensure the increasing number of supply of entrepreneurs to initiate a new business entity and develop potentiality to lead the venture. The opportunities from diverse origins are discussed below:*

#### 6.1.1. Publicity for Immense Entrepreneurial Scope and Identifying Areas of Functioning

Our rural area needs lots of entrepreneur to flourish the GDP growth using potential operational areas. At that place are immense entrepreneurial scopes for newbies to startup their enterprise. Business revolution can be

accomplished by a workout in following fields. Information Technology (IT) based business like e-commerce, f-commerce, software development company; agriculture based business like honey bee, food preservation, mushroom cultivation, juice; farming business like poultry farming, cattle rearing, fishing, alligator farm; firming like nursery, horticulture, tree plantation, bamboo cultivation; beautification based business like interior, exterior design, furniture, painting, cane work; boutique business like parlor, embroidery, tailoring, fashion house; small scale engineering like glass blowing business, ceramic tiles business, light engineering, ship building and breaking; housing business like real estate, land brokerage; tourism and recreational sector; consultancy and advisory firm; training institution like human skill development institution, educational institution, technical and handicraft training.

#### **6.1.2. Role Play and Traditions Lead to Entrepreneurship**

Bangladesh is abundant with successful entrepreneurs, charismatic, intelligent leaders and industrious workforce, named as Ranoda Prasad Saha, Jaharul Islam, Chaitta Ranjan Saha, Samson H Chowdhury, Fazle Hasan Abed, Dr. Mohammad Yunus, Salman F Rahman, Abul Kashem Khan, Sheikh Akijiddin, Sabur Khan, Saleh Ahmed Chowdhury, Anowara Begum, and so no. In our country business moves in next generation from their forefather. Thus, there are some traditional business practices like family traditions, regional tradition, historical tradition, following transistors. These customs may lead to revolution in entrepreneurship in Bangladesh.

#### **6.1.3. Availability of Natural Assets**

Bangladesh is enriched with the deposit of natural resources. We can classify the available natural capital in following categories: factors of production list fertile land, cheap & hard working human resource, provisions for financing facility, fully recharged entrepreneurs by tradition; mine ore compresses natural gas, mine coal, glass, silicon, stone etc.; Communication ways are sea port, river ways, airways, railways and by road facilities.

#### **6.1.4. Positive and Independent Attitude by Nature**

By nature the people of Bangladesh are independent, self motivated, innovative. Moreover the lead taking personality, industrious nature, risk taking attitude, creative thinking, cooperative, finally competitive aspiration boost up the entrepreneurial quality. All these attributes comprise the entrepreneurs of Bangladesh as a whole.

#### **6.1.5. Educational Inspiration**

In Bangladesh both general education and technical education contribute to the entrepreneurship development. In general education, students get introduced to entrepreneurship in the secondary level and remain thereon to develop the preliminary background for start-up initiate in the business field. The academic curriculum introduces the student with the prominent business entrepreneurs of Bangladesh. Recently The University Grants Commission (UGC) of Bangladesh has approved the bachelor degree in this specified area and the Daffodil International University (DIU) has commenced a Bachelor of Entrepreneurship Development (BED) Program focusing on the opportunity to gather knowledge and skills which will help them flex their minds into becoming a successful entrepreneur. BED program is mainly focused to guide students as a mentor so that they can move through the process of starting up a venture in order to become an entrepreneur. Then, this program is suitable for those who dream to launch a venture and become a successful entrepreneur. A bulk of the country-known entrepreneurs and leading academicians will offer this class through the mixing of both theory and practical exposure. Moreover, worldwide exposure has been projected with the assistance of foreign universities. Bachelor of Entrepreneurship Development Program aims at producing graduates equipped with entrepreneurial skills, cognition, values and attitudes for their jobs. After successful completion of this course of the survey, alumni will be capable to transform themselves not only as self-employed but also as creator of employment through becoming an entrepreneur. On the other hand, technical education highlights three levels of programs- Certificate, Diploma and Degrees to demonstrate the growth of entrepreneurship in Bangladesh.

#### **6.1.6. Motivational Training for Young Entrepreneurs**

At that tip is some motivational training, providing institutions available for newbies in entrepreneurs of Bangladesh. They mainly focus on the startup techniques, savings and motivational aspects of business entity. Moreover, they verbalize the way to acquire resources, logistics support, financial support needed for an enterprise setup from various supportive organizations.

#### **6.1.7. Availability of Entrepreneurial Firm**

At that place are some entrepreneurial forums to stand beside the new entrepreneurs. Moreover, some universities are working for entrepreneurial integration for their student like social business center with a Daffodil International University, UIU entrepreneurship forum, NSU Business Club, AIUB business club. The Bangladesh Youth Leadership Center (BYLC), United Nations Youth and Students Association of Bangladesh (UNYSAB) and Forum of entrepreneurship and business (FEB) are also working for strengthening student in the business field. These forums induce mainly the inspiration among the entrepreneurs.

### **6.2. Supportive Opportunity**

*The support programs usually empower the entrepreneurs in starting up and ruling the enterprises successfully. They help in reassemble resources and supportive provision of entrepreneurial scope and mentoring in selecting industries. The supporting aspects are specified at a lower place:*

#### **6.2.1. Financial Support**

Entrepreneurs of Bangladesh get direct and indirect favorable support from the financial sector by the way of entrepreneurship development policy. Bangladesh Bank is the most leading contributor of the financial sector through financial assistance, interest free loan, micro credit facilities, collecting foreign aid, subsidy and various ways for young entrepreneurs.

#### **6.2.2. Logistic Support**

Logistic support plays an important function in the industrial sector for entrepreneurs by getting special consideration for investment in the BSCIC industrial area, EPZ, BEPZA. These actions contribute to, encourage investors by infrastructural support, cheap transportation facilities, land port access, communication facilities etc.

#### **6.2.3. Technological Support**

Bangladesh being a digital country focuses implementation of IT in every sphere of business. So entrepreneurs are no longer free from IT support. Technical Support includes IT facility, scientific study and engineering universities, R&D organizations, breeding and development program by IT specialist institutions, and hence along.

#### **6.2.4. Available Supportive Organization**

There are a number of organizations specialized in entrepreneurial assistance both in the government sector and government supported private organizations. Government organizations include Board of Investment, Bangladesh Development Bank (BDB), Bank of Small Industries and Commerce (BASIC), Investment Corporation of Bangladesh (ICB), Government, Commercial Banks, Rajshahi Krishi Unnoyon Bank, Bangladesh Krishi Unnoyon Bank, Controller of Export and Import, Bangladesh Standard and Testing Institute (BSTI), Bangladesh Council of Scientific and Industrial Research (BICSIR), Industrial promotion and Development Company of Bangladesh (IPDCB), Export Promotion Bureau (EPB), Trading Corporation of Bangladesh (TCB) etc. On the other hand, the Government supported private organizations are Private, Commercial Banks, Private Insurance Company, Grameen Bank, Industrial Development leasing Company of Bangladesh Ltd. (IDLC), United Leasing Company (ULC), Saudi

Bangladesh Industrial and Agricultural Investment Company Ltd. (SABINCO), The *Bangladesh German Chamber of Commerce & Industry* (BGCCI), *Bangladesh Women Chamber of Commerce & Industry* (BWCCI), Women Entrepreneurs Association, The Federation of Bangladesh Chamber of Commerce and Industry (FBCCI), Dhaka Chamber of Commerce & Industry (DCCI), Proshika, Bureau of Manpower Employment and Training (BMET) etc.

#### **6.2.5. Training Program**

Bangladesh Government is also controlling and supporting many organizations to conduct the entrepreneurship training program. The training organizations are Bangladesh Small and Cottage Industries Corporation (BSCIC), Bangladesh Rural Development Board (BRDB), Directorate of Women, Bangladesh Institutions of Management (BIM), Micro Industries Development (MIDAS), Youth Development Training Centre, Bangladesh Industrial technical Assistance Centre (BITAC), Bangladesh Rural Advance Committee (BRAC) and so on.

#### **6.2.6. Other Supports**

Furthermore, entrepreneurs get other support like granting tax relief, help in marketing products, offering management consultancy and etc. from assistance organizations.

### **6.3. Sustaining Opportunity**

The sustaining programs include motivations which uphold the entrepreneurs to sustain themselves toward the barrier of actual performance. Want of self inspiration may lead the enterprises meet immature death. As a consequence a number of business entities slop downward with GDP falling. Thus modified policy, motivational assistance, promotional factors can regain the lost inspiration in entrepreneurs. Some of these options are discussed below:

#### **6.3.1. Favorable Policy**

Entrepreneurship development policy formulates some policy for support to favor the young entrepreneur not to pitch down in their inspiration toward business. Tax holidays, balance development policy, rural development policy are directed to encourage entrepreneurial in finding new scope for commercial enterprise.

#### **6.3.2. International Promotional Factors**

In the epoch of globalization, Global village strategy opens the door to admission in foreign grocery store. Flexible international trade factors may emerge the growth of entrepreneurship development in Bangladesh.

#### **6.3.3. Women Entrepreneur Assistance**

*Bangladesh Women Chamber of Commerce & Industry* (BWCCI) along with Joyeeta Foundation under the program of "Development Efforts of Women Entrepreneurship" of Department of Women Affairs. This is a vital step of the government to open access to market for the merchandise which is raised by the remote area's women's association of Bangladesh. At present 180 entrepreneurs are being provided with 140 stable. Disabled and oppressed women entrepreneurs are also provided with stalls. With the persuasion to market products and services acquired by small women entrepreneurs scattered in almost all parts of the rural area, attempts have been taken by Joyeeta to build women entrepreneur-friendly institutions. This will propagate pace of the growth of women entrepreneurs; more work opportunities for women will be created; discrimination between human races and adult females will lose weight. Moreover, Women Entrepreneurs Association plays a vital role in making united collaboration of women entrepreneurs of Bangladesh. Without women empowerment, entrepreneurship development of Bangladesh cannot move upward. Supremely, women empowerment added with poverty alleviation in the rural area will gradually take place.

#### **6.3.4. Motivational Assistance**

Motivational assistance like establishing social recognition and providing consultancy for commercial enterprise and industries, offering rewards and awards, arranging the advisory program and, setting quota facilities to enter in free trade market, arranging favorable program, providing government patronization to create awareness for entrepreneurship.

#### **6.3.5. Other Sustaining Assistance**

Moreover, entrepreneurs get other sustaining assistance like help in business expansion through diversification; additional financing, facilitating quality testing, and assist with re-engineer products or services in additional market and etc. from assistance organizations. This sustaining assistance works best on failure stage of entrepreneurs.

### **7. PROBLEMS AND CONSTRAINS**

Bangladesh is being abundant with lots of scope and opportunities for young entrepreneurs, lagging behind in the outspread list of constraints and problems of entrepreneurship development in following aspects:

#### **7.1. Exclusive Factors**

Backward position in entrepreneurship development indicates the mental elements, conceptual factors, efficiency factors and managerial components. Mentality factors consist of backdated, avoidance, risk averse, conservative mental traits. Conceptual factors define lack of originality, courage, business knowledge, managerial experience and forecasting skill. Efficiency factor is the gap in entrepreneurship due to lack of talent, training, selecting power workforce. Finally, managerial factors combine unavailability of expert management, proper preparation and operating strategy.

#### **7.2. Coincidental-Situational Factors**

Marketing factors, risk factors, infrastructural factors technology factors combine the Coincidental-Situational Factors. Marketing factors indicate failure of market strategy, lack of fair competition, unstable market conditions, and unfair practices. Risk factor includes high risk with a low yield problem, losing social status, sole responsibility and uncertainty in raw material supply. Infrastructural factors are non developed roadside, expensive airways, risky transportation system, lack of fuel and costly energy supply. Technology facts indicate the unavailability of IT facility in the fringe.

#### **7.3. Legislative and Bureaucratic Factors**

The legal system along with political issues head to increase constrains in entrepreneurship development by policy making factors, political agents, international factors and corruptions. While making policy some issues come in front not taking attention of entrepreneurs, like difficulty in licensing, copyright barriers, political instability, harassment, risk of life indicate political factors in the roadblock. Moreover, there is practice of corruption as a means of administrative blockage, biases, bribery issue.

#### **7.4. Economical Factor**

The economic condition of Bangladesh sometimes negatively influences the development process of entrepreneurship. The drives are high inflation, unemployment issue, complex loan granting process, restrictive credit policy, unusual market structure, crisis of emergency fund and infrastructural lacking.



### 7.5. Other Constrains

Furthermore, entrepreneurs get other constraints like absence of proper policy decision, lack of proper financial support, lack of awareness of incentives offered by the government, lack of campaign about areas of entrepreneurship, lack of proper training facilities of entrepreneurs, lack of integrated computer software assistance, stimulating, supportive and sustaining activities needed for SMEs.

## 8. RECOMMENDATIONS

Bangladesh with immense prospect for entrepreneurship development can flourish the scope across national boundary line by recovering the constraints faced by entrepreneurs. At that place are some following recommendations to tradeoff the problems with opportunities:

The government should acquire a *practical and implacable policy* for entrepreneurship development, focusing on decentralization, rural development and protect domestic entrepreneurs. Social entrepreneur can be targeted by *social business concept merging with entrepreneurship development*. In the long run, it will result in social benefit with a huge increase in national entrepreneurs. *Educational funding for entrepreneurship development* in the undergraduate level specially the Bachelor of Entrepreneurship Development (BED) should be emphasized by Universities. More *competition based award-reward program* like HSBC young entrepreneur awards, Battle of Mind by British American Tobacco, The Future Leader etc. for inspiration and social recognition to young entrepreneurs should be established by national private companies. *Entrepreneurship Development Policy (EDP)* should integrate assistance in three categories of program, including (i) Stimulatory programs, (ii) Supportive programs and (iii) Sustaining programs by ensuring political stability, removing legal complexity, strengthening the developing program, stimulating and patronizing privatization, ensuring transparency and just practice in market strategy, increasing logistic and infrastructural support.

Government should provide *re-enforcement package* for failure entrepreneurs by arranging required finance for new startups, granting tax relief, facilitating quality testing, help in re-engineer products or services in additional market, offering management consultancy and etc. Non government organizations should implement their actions by *increasing research publication* on entrepreneurship. Both government and non-government organization should ensure investment consultancy with counseling, seminar, workshop, camping to influence newbie in entrepreneurs' world. *Entrepreneurial forums* should enrich the collaboration of existing potential entrepreneurs with young innovators to expand knowledge on Business.

## 9. CONCLUDING REMARKS

This subject has tried an attempt to explore the problems and opportunities of entrepreneurship in Bangladesh. As a producing nation, Bangladesh has extreme range for the evolution of entrepreneurship. With the help of integrated package programs, including (i) Stimulatory programs, (ii) Supportive programs and (iii) Sustaining programs, the study has identified legal facilities, financial facilities, logistic supports, technical and technological assistance, availability of natural capitals, training and educational assistance, providing by both government and non government organizations, facilities from socio-cultural prospect, traditional role play personals, international factors, favorable policy and boundless scope for selecting operational area for business. This study also pinpointed constraints and problems in the growth, development of entrepreneurs which are categorized in personal, environmentally-situational, legal- political and economic causes. The identified factors consist of mentality, conceptual, efficiency, managerial, marketing, risk, infrastructural, technological, policy making, political, international, corruption, inflation, crisis of emergency fund, insufficient financial organization, complexity in loan granting, restrictive credit policy, unstable market structure, Infrastructural backwards, absence of proper policy decision, lack of proper financial support, lack of awareness of incentives provided by the government, lack of campaign about areas of entrepreneurship, lack of proper training facilities of entrepreneurs, lack of integrated

package assistance, stimulating, supportive and sustaining activities needed for SMEs and so on. By following proposed recommendation, identified problems and constraints may be halted by utilizing named scopes and opportunities to boost entrepreneurship development of Bangladesh. This work is just elbow grease in the plot of entrepreneurship development in Bangladesh but further research should be pursued to achieve the higher growth of entrepreneurship.

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