

**PROBLEMS FACING WOMEN'S ENTREPRENEURSHIP****Abdusattorova Madinabonu***Mathematics teacher at Fergana Presidential School*

Financial capital is a crucial and vital asset for the entire entrepreneurial process and without it, there is little hope in sustainable business growth as well as competitive advantage (World Bank, 2009). The gender gap in financial accessibility reported by various studies are an indication that women have a tougher time financing their businesses (Brush et al., 2014). This is attributable to the lower levels of entrepreneurial experience, participating in more marginally female-dominated sectors, gender bias and gender stereotypes in the lending process (Alesina et al., 2013 and Saparito et al., 2013).

Female entrepreneurs have stated that access to finance was their first or second barrier to developing businesses. This arises from the gender disparities in the access to and the use of credit especially in acquiring formal credit and it has been observed that businesses run by women have a less likelihood of receiving a loan than those run by men (IFC & G-20, 2014).

**Gender inequality and discrimination**

Gender stereotypes have encouraged gender inequality and underestimated women's capacity to run businesses (Tambunan, 2009). Women entrepreneurs compared to their male counterparts work under the pressure of discrimination which is major reason behind them being few (Adema et al., 2014). Discrimination has discouraged women from entrepreneurship, reduced their income as well as dampened their enthusiasm for starting a business and some men have reported that they believe that financing women in business is like setting money on fire since women are believed to possess no managerial capabilities to run successful businesses (Osoro et al., 2013, Siddiqui, 2012)

**Cultural practices**

Social norms have defined the kind of activities women can engage in. Culture has traditionally viewed the boy child as of more importance than a girl and thus preventing the girl child from learning more on entrepreneurship which can empower them to start and run successful businesses (Kelley et al., 2011). In some countries: the culture of that place doesn't allow women to own property, which could serve as collateral and with women being the main providers of household duties and child care

due to customs and habits making them have less time available for other tasks. The gender division of labor and their intra-house low bargaining positions make women have much less control over their earnings and this has been reported in developing nations such as Malawi, Democratic Republic of Congo and India (UN, 2015 Quinones, 2016).

Traditional gender roles lead women to self-restrict in their businesses and entrepreneurship activities to feminine-based professions and norms about how each gender should behave restricts women's access to human, financial and social capital. The norm that a man is the ideal entrepreneur continues to be encouraged on social media, in education and even in policies in most countries (OECD, 2017).

Uzbekistan's constitution prohibits all forms of discrimination but after the dissolution of the Soviet Union; the country began bringing socio-cultural changes in the status of women which brought about a decline in the women's position in the society.

Women have been observed to have lesser financial assets compared to their male counterparts making them dependent on external finance. Based on the study results; half of the respondents agreed that financial accessibility was an anticipated challenge towards business growth and development. This was similar to findings of a study conducted in the East African region that reported that access to finance and access to markets are closely related constraints businesses consistently need to overcome in order for them to succeed (Women in Finance, 2018). This difficulties in accessing finance may be attributable to prejudice, social networks, family obligations and the fact that women who lack knowledge and skills experience difficulties in getting capital (Ascher, 2012).

Research has shown that economic development leads to cultural changes which are transforming the society and moving women from the narrow subordination and towards equality (Inglehart et al., 2004). Almost all of the women agreed that finding customers was an anticipated constraint they would incur. This may be due to the discrimination female entrepreneurs face from male customers as well as potential business partners who prefer dealing with men (The Asia Foundation, 2018). Only 50% of the respondents agreed that access to new markets was a challenge faced in business growth and development. The specific market a female entrepreneur wants to access is reliant on her education, family situation, and the state of the economy. Market access is the key to progress for female entrepreneurs because it allows them to earn more income, and women with established businesses to grow (Ascher, 2012).

The findings of this study with regards to taxation issues are similar to those of a previous study where it was revealed that most of the entrepreneurs stated that the legal and regulatory environment was unfriendly (Ngila and Kioko, 2015). Finding advisors, consultants and mentors was a constraint reported by half of the respondents. This was similar to the findings of UNDP (2017) where it was reported that women experience difficulties in finding role models, support networks and qualified specialists to expand their business although telegram groups are helping women with networking and learning more about professional development opportunities and access to business networking events.

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