



Factors affecting Entrepreneurship Development under BSCIC Estates: A Study on Rajshahi District

Md. Mahbubul Kabir¹, ANM Jahangir Kabir² & Md. Shawan Uddin^{3*}

ARTICLE INFO

Article History:

Received: 30th November, 2023

Accepted: 9th March, 2024

Keywords:

BSCIC Estate,
Entrepreneurship Development,
Rajshahi District,
Qualitative Approach

JEL Classification:

L26

ABSTRACT

Purpose: The prime objective of this study is to materialize the targets set by the BSCIC Estate regarding entrepreneurship development in Rajshahi district and indentifies the factors that impede in developing entrepreneurship.

Methods/Approach: This is a cross section study employed interpretive paradigm using inductive reasoning following qualitative approach. Data were collected through in-depth interviews from 19 respondents i.e. entrepreneurs and BSCIC authorities using semi-structured questionnaire. The authors collected data from the respondents through convenience sampling technique. Collected data were recorded using mobile phone, transcribed, and coded by using thematic analysis.

Findings: The participants opined that entrepreneurs are being generated through support services provided by BSCIC, it is also providing support services at growing and sustaining stages for the development of entrepreneurs in the field under study. Such opinions and arguments of the participants of this study regarding the factors affecting entrepreneurship development at the three stages lead to construct a model which can be tested in future.

Implications: The findings of the study will help to identify the factors at the three stages of entrepreneurship development that will help in developing a robust entrepreneurial class in Bangladesh. The findings of the current study will help the policy makers, executives, and academics to make proper policies for entrepreneurship development.

Originality: As far as originality is concerned, no research effort has been made before of the investigation regarding entrepreneurship development in Rajshahi district and indentifies the factors that impede in developing entrepreneurship.

Limitation: The authors employed qualitative research approach and identified factors affecting entrepreneurship development under BSCIC estate at different stages based on the opinions of 19 respondents which might not provide a general finding.

¹Professor, Department of Management Studies, University of Rajshahi, Bangladesh, Email: mahbubulkabir226@gmail.com

²Professor, Department of Management Studies, University of Rajshahi, Bangladesh, Email: anmjk2001@gmail.com

³ Associate Professor, Department of Management Studies, University of Rajshahi, Bangladesh, Email: shawanmgt@ru.ac.bd(*Corresponding Author)

1. Introduction

In Bangladesh, the underlying forces behind the Small and Cottage Industries (SCIs) are the entrepreneurs helping to contribute to the growing Gross Domestic Product (Stoica, Roman, & Rusu, 2020). Entrepreneurs are the sine quo non for the development of a country who create field for the employment of the people to augment wealth and alleviate poverty (Datta, 2018). The entrepreneurs are nurtured to grow and emerge, not born (López-Núñez *et al.*, 2020) and in Bangladesh, many institutions are involved in generating, growing, and sustaining entrepreneurs. Bangladesh Small and Cottage Industries Corporation (BSCIC) being a government organization is playing an important role in generating, growing and sustaining the entrepreneurs through institutional support facilities like infrastructural facilities, counseling, training, market promotion and information.

The effective and dynamic activities of BSCIC help in developing entrepreneurs, which in turn has a positive impact on economy and economic growth, besides it being the patronizing organization monitors the amount of investment and number of employment generated in the SCIs sector in Bangladesh. Many factors are there that help in developing entrepreneurs but scholars have paid inadequate attention to the factors affecting entrepreneurship development under BSCIC estates. The factors of entrepreneurship development and their effects are exclusively and theoretically tested, but how entrepreneurs under BSCIC estates are affected need to be investigated. Factors related to entrepreneurship development through BSCIC are less focused in the existing literature of this area of studies; even the idea is far away in the context of a region of the country like Rajshahi district.

These problems of this study raise the question of what factors that affect entrepreneurship development under BSCIC estates especially in Rajshahi district. By addressing the problems and question, this study intends to investigate the factors that affect entrepreneurship development under BSCIC estates in Rajshahi district. This study would identify the factors affecting entrepreneurship development and assess its worthiness in terms of the targets set by the BSCIC in developing entrepreneurs in the field under study. The outcome of the study would help policymakers to make proper policies for the upliftment of entrepreneurship. This study will also contribute to the theoretical knowledge relating to entrepreneurship development. The next section presents the literature review, methods and materials, result and findings and finally implications of this study from practical and theoretical perspective with future research agenda.

2. Literature Review

Entrepreneurship is a notable academic topic due to growing interest with the various contributions of entrepreneurs to the community as a whole and economy. A majority of individuals believe entrepreneurs as powerful influences driving contemporary advancement in society, developers of change and innovation, and drives of economic prosperity (Baumol, Litan, & Schramm, 2007). On the other hand, entrepreneurs may develop incrementally and

systematic to improve upon already-existing technology (Marshall, 1997), but perhaps they might discover something so revolutionary that it splits the market, making existing companies obsolete and creating up new markets. Entrepreneurs require a variety of support services, including information, market, training, counseling, and infrastructure for initial start up stages to sustenance stages (Obaji & Olugu, 2014). Such services facilitate the process of ensuring a smooth start and effective operations of an enterprise for future entrepreneurs.

Entrepreneurship is an intricate phenomenon. Several perceive entrepreneurs primarily as inventors, others as managers of enterprises, yet others as risk takers, while some others place an emphasis on their functions as capital mobilizers and the allocators (Xing, Liu, & Cooper, 2018). In Bangladesh, the substantial rate of unemployment and working poverty had prompted policy makers to scale-up their support in promoting productive entrepreneurship and small and medium enterprises with the aim of achieving sustainable economic growth and employment opportunity. Entrepreneurship development is a complicated and long process. It is also a current important issue related to economic development in Bangladesh. Entrepreneurship development has also resulted in creating employment, growing the economy, and development over the long term (Afolabi, 2015). Considering the government is in responsible of the development, contributions, and execution of most support services, a government proclamation on entrepreneurship will go a long way toward ensuring the sustainability and positive entrepreneurial practice.

In Bangladesh, there are various government organizations and private organizations provide support services for the improvement of entrepreneurship. BSCIC is playing the principal role for the development of entrepreneur. BSCIC provides comprehensive support services to small, rural, and cottage industries of Bangladesh, especially in SCIs. The BSCIC is the government organization in charge of monitoring the advancement of self-employment, cottage industries, and small- and medium-sized enterprises. It provides information on various kinds of enterprises, their activity, and the number of people employed (Haider et al., 2015). It was established in 1957 and has since developed 74 industrial estates across the country to foster the balanced growth of SCIs, with development efforts in progress for a number of estates, including special types such as Tannery, API (Active Pharmaceutical Ingredients), and Garments Park (BSCIC website). BSCIC offers technical assistance, in-plant advising services, and counseling for each investment, among other things. It provides prospective entrepreneurs with design and proto types, industry profiles, and market data.

In addition, BSCIC helps with subcontracting connections, machinery selection, investment feasibility studies, and funding small and cottage enterprises through DFIs and NCBs. It arranges fairs and exhibitions, training in technical and managerial skill development, etc. It distributes work permits to foreign nationals, registers industrial units, and suggests fiscal incentives and crucial elements. In various districts, BSCIC manages well-maintained industrial estates equipped with utilities such as water, gas, and electricity

(Islam, 2020). In this way, the literature examines the different factors such as access to credit and loans, goods and services, competitive market, human capitals, skilled and trained staffs, income level and demographic factors, which significantly promote the entrepreneurship development in the sector under study. Other important factors are includes favorable investment climate, entrepreneurship training programs, unfriendly supportive environment, gender gap and value chain in the entrepreneurship ecosystem (Abubakar, 2015).

Bruno and Tyebjee (1985) identified some environmental factors such as government financial assistance and contracts, encouraging loan and financial policies, experienced entrepreneurs, skilled labor force, land facilities, favorable tax, and licensing policies, availability of venture capital and support services, cultural and living conditions that influence entrepreneurship development. Moreover, Arafin et al. (2018) mentioned that education and training facilities, availability of skilled manpower, superior law, and order situation, simple loan, smooth supply of infrastructural facilities, political stability, liberal industrial policy, and proper government support are the factors influencing entrepreneurship development in Bangladesh.

Mamun and Bhuiyan (2002) conducted a research entitled practices of entrepreneurship in the government supported enterprises of Bangladesh and found most of the underdeveloped countries where modern financial systems are absent or financial institutions are reluctant to provide financial assistance to the small entrepreneurs, individual and family sources are considered to be as important source to start a venture. Momen and Rahman (1990) highlighted the factors of entrepreneurship development in Bangladesh in their study and presented the factors determining the entrepreneurship development, indicated measures for success of entrepreneurs and evaluates the correlation between different factors and success of the entrepreneurship, revealed that the insufficiencies of stimulatory, supportive and sustaining services seriously hinder the entrepreneurship development in Bangladesh and suggested to the government to take initiative in guiding the selection of types of industries, their size, location and the funding pattern for developing the entrepreneurship conducive to the economic needs of Bangladesh. Khan et al., (2012) have conducted a study from institutional perspective on perception of the constraints for small and cottage industrial growth in Bangladesh. The authors revealed that BSCIC, as an institution, requires perceptual and conceptual expansion regarding the present procedure of enterprise/entrepreneurship development in Bangladesh, which could potentially help maintain emerging and existing small firms, as well as other relevant organizations. Though BSCIC has been trying to implement its programs as per its policies, yet it has been confronting multifaceted obstacles in materializing that, especially the factors associated with entrepreneurship development. In the previous studies the factors affecting entrepreneurship development and assess its worthiness in terms of the targets set by the BSCIC in developing entrepreneurs was not thoroughly identified particularly in Rajshahi district.

3. Methodology of the Study

The authors employed qualitative field research approach to collect data from the entrepreneurs and authorities under BSCIC estate in Rajshahi district in Bangladesh. Data were collected from 19 respondents using convenience sampling. The face-to-face in-depth interviews were used to further understand and analyze the factors affecting entrepreneurship development under BSCIC estates. After conductive literature reviews the authors prepared a semi-structured questionnaire consisting of five key questions and fourteen probing questions to know the affecting factors for entrepreneurship development in the field under study. Although the qualitative technique was employed to incorporate real-world perspectives, the generation of interview questions was thought extremely important. The interviews are scheduled at the convenience of the participants. Any responders who used the questionnaire ahead of time to prepare for the interview provided the interviewer with an exact time and date for the interview. Participants were informed by e-mail and phone calls. Prior to the interview, participants were provided with a semi-structured questionnaire that unambiguously stated the study's objective. Each interview lasted between 30 minutes and an hour. During the interview, participants were requested to authorize the mobile recorder to capture their voice. Only one of the participants refused to agree. When respondents declined to allow the recorder to be used, essential points were written down. To provide valid data from participant interactions, all recorded interviews were verbatim transcribed for data analysis. Verbatim transcriptions of all reported interviews were supplied for data analysis to ensure valid data from participant discussions, body language, and other characteristics. The interviews were first transcribed implementing cell phone records and notes recorded during the interviews in order to evaluation the data gathered during the field analysis. The data was subsequently analyzed and interpreted using the content analysis approach, which evaluated the relationship between concepts, interview data, and theoretical meaning.

Table 1: Demographic Profile of the Respondents

Sl. No	Respondents Code	Gender	Age	Profession	Experience	Education
1	EPR1	F	35	Boutique Business	14 Years	SSC
2	EPR2	F	36	Fashion Items Business	13 Years	SSC
3	EPR 3	M	29	Show Piece Items Business	5 Years	Under HSC
4	EPR 4	F	35	Ornaments Business	12 Years	Under HSC
5	EPR 5	F	45	Boutique Business	17 Years	Under SSC
6	EPR 6	M	50	Agricultural Equipments	31 Years	Bachelor
7	EPR 7	M	37	Metallic Utensils Business	10 Years	Under SSC
8	EPR 8	F	35	Pulse Factory Business	16 Years	Bachelor
9	EPR 9	F	58	Jute Items Business	35 Years	Masters

10	EPR 10	M	33	Toy Items Business	11 Years	Under SSC
11	ATR 1	M	39	Estate Manager	10 Years	Masters
12	ATR 2	F	43	DM, BSCIC	15 Years	Masters
13	ATR 3	M	37	Estate Manager	11 Years	Masters
14	ATR 4	M	39	Estate Manager	12 Years	Masters
15	ATR 5	M	68	Estate Officer (Ex)	32 Years	Masters
16	ATR 6	M	38	Evaluation Officer	11 Years	Masters
17	ATR 7	M	42	Specialist	14 Years	Masters
18	ATR 8	M	45	Specialist	15 Years	Masters
19	ATR 9	F	35	Administrative Officer	7 Years	Masters

Note: EPR: Entrepreneurs under BSCIC estate; ATR- Authority of BSCIC

4. Finding of the study

The content analysis of the data gathered from the interviews and transcription generated emphasized the participants' viewpoints and opinions on the components that impact the development of entrepreneurship under BSCIC estates in Rajshahi district. The perspectives of the participants were carefully evaluated because they were based on their knowledge and actual experiences. The transcript quotations below represent the participants' perspectives and opinions.

4.1 At the Initialization Stage

BSCIC is the prime organization entrusted with the responsibility of promotion and development of small, cottage, and rural industries in the Bangladesh (Islam, 2020). It facilitate in the collection of information, the encouragement of entrepreneurship, and industry-specific mentoring. Respondents clearly mention that BSCIC have important role to support entrepreneur in start up the business.

In terms of financial and credit issues understanding EPR3 and EPR4 stated

“BSCIC gives financing assistance for both operating and fixed capital, having a limit, which is not too high in contrast to other financial institutions.”

As evidence found by the statement of ATR2

“We have some limitation but we try to overcome the financial constraints of SME sector. He also added that BSCIC has taken imitative to create Trust fund for providing loans below market interest rate.”

Infrastructure can be extremely capital intensive, yet it should actually help alleviate startup barriers by facilitating interaction, connections, and the flow of knowledge and ideas that might potentially ignite entrepreneurial endeavors.

EPR7, EPR8 also revealed different efforts put in place to facilitate entrepreneurial growth in the country, yet there are still significant constraints. Most of the industrial state suffering due to the poor infrastructure.

We still have a lot of wonderful work that precedes us in this area of infrastructure, since adoption is still not that high in contrast to other countries claim by the ATR4, ATR7.

EPR7, EPR8, EPR9 also highlighted the challenges associated with the market knowledge and entrepreneurial information which is-

“There is a knowledge and skill gap in the marketplace between the requirements of the industry and new entrants, especially given the rapid advancements in technology. To overcome the knowledge gap the BSCIC provides counseling program for the young people to their interested area to know the regional and international market requests and what the prerequisite in this sectors.”

This argument supported by ATR7, ATR3

“It is imperative that we provide incentives to the younger generation, which might be achieved through open inventions such as hackathons, contests, or the introduction of entrepreneurship-related seminar.”

In terms of primary training that support entrepreneurship development in initial stages, participants also emphasized the role of BSCIC for skill of entrepreneurs.

During the interview, EPR3, EPR5, EPR6 reveal that

“BSCIC has rich experience in promotion and extension of SME sector is often invited and offer training program in the early stages of starting new business.”

With the support of the statement,

EPR6 said that training facilities are making themselves accessible to small-business entrepreneurs in Bangladesh, and that various training courses with the title “entrepreneurship development” or similar ones are arranged. He also added that the Bangladesh Management Development Center’s arrange “Entrepreneurship Development Training Program (EDTP)”. However, there is a doubt about the method of efficiency measurement of such programs. He suggested that without training on motivational and attitudinal changes a proper behavior cannot be expected from the entrepreneurs

4.2 At the Growth Stage

Training and development programs are in high demand by both young and older men and women, from all professions and financial situations (Wulan & Hermanto, 2019). The most essential thing to maintain is that individuals who desire instruction are those who are motivated to improve and develop.

We got training and management development services from BSCIC from early stage to growth stage that helps us to improve our entrepreneurial skill and knowledge (EPR8, EPR9). However, other questioned how easy it is to manage and practices.

EPR2, EPR10 claim “the supportive behavior of BSCIC may ensure training and management development to the individuals and organizations in the business sector by considering environmental and social challenges as an essential objective and competitive advantage.”

Another fundamental issue in growth stages is market study and research. Wrong assessment of market may underestimate of market uncertainties or market viability of a project that invites losses. Sometimes entrepreneurs refaced with the problem of producing inferior quality products due to lack of proper knowledge of customer’s demand and market information and lack of adequate facilities and support services about market information.

“Participants acknowledge that BSCIC still predominates in assisting the entrepreneur with few activities that much needed to identify, develop, and accumulate potential products for the promotion of marketing of their products.”(EPR5, EPR6, EPR9)

With regard of ATR9, by the support of BGMEA Fashion Institute, the Jute Diversification Promotion Center (JDPC), the Bangladesh Trade Support Program, and other recent initiatives, BSCIC assist the entrepreneur in meeting quality product and market demand of their product,

4.3 At the Sustenance Stage

In the recent decade, entrepreneurship has been viewed as an opportunity to contribute to inequality in society and environmental degradation rather than a likely source of these problems (Muoz and Cohen, 2018). Sustainable entrepreneurship growth advantages both the entrepreneur and the country as a whole economically. Azar and Raouf (2017) emphasized the significance of a supporting institutional environment and welcoming policies in the development of sustainable entrepreneurship. According to Charles and Murimbika (2018), both extrinsic and intrinsic motivation is necessary for company's growth. Bangladesh already has an entrepreneurial culture, entrepreneurial spirit, awareness, and ecosystem. The interest is there but EPR8 stated

One thing in my opinion that is lack of motivation. I know a few entrepreneurs that are knowledgeable and skilled, but their passion could need plenty of work. Motivational assistance such as establishing social recognition and providing consultancy for commercial enterprises and industries, offering rewards and awards, arranging the advisory program and, setting quota facilities to enter the free trade market, arranging favorable programs, and providing government patronage to create awareness for entrepreneurship.

ATR3, ATR5 try to include

“We arranges seminar and storytelling workshop of successful entrepreneur and give the public messages. It may help entrepreneurs for creative imagination in recombine exiting resources to create value and this helps the entrepreneurs identify opportunities for creating social value.”

In particular, the focus lies on innovations that enhance sustainability. In today's globalized business the world. an entrepreneur's capacity to develop innovations is an essential element for sustaining competitive advantage. National economies acknowledge intense rivalry for markets, resources, and talents in an increasingly related the world. In turn, consumers are becoming increasingly demanding of distinctiveness and innovation (Heckman 2000).

Participants stated that BSCIC extends to develop the innovation, which concludes in the introduction of a new product, procedure, or service to the market. It has been defined as the effective implementation of innovative ideas that can lead to solutions to challenges that can have an influence on a firm's revenues, industry sector effectiveness, and national prosperity. (EPR4, EPR 6, EPR 7, ATR4, ATR8)

However, the advancement of technology is referred to as modern development where Production cannot fulfill demand unless its quality meets market standards (Rahman, Hossain, & Miah, 2000).

EPR1, EPR8, and EPR9 demonstrated that the majority of entrepreneurs use traditional technologies, which leads to increased inefficiency. BSCIC is introducing variety of new technologies and the chances for training are expanding. It has been noticed that technical help is not easily accessible to rural businesses because the primary challenges for technological development include a lack of education and skills, insufficient money, and poor infrastructure.

A few aspects, such as age, gender, and individual historical context, such as education and previous employment experience, have an influence on entrepreneurial development and endeavor. Kristiansen et al. (2003) discovered that human capital or human resources such as age, gender, education, and experience experienced a further impact on the decision to become self-employed.

EPR1, EPR4, EPR6 recognized that Working from background of industry experience and expertise in the area is helpful for the entrepreneur since it improves its chances of the venture succeeding.

ATR4, ATR7, ATR9 argued BSCIC officials should not focus only on, experienced individuals while developing entrepreneurial support systems. Its argument on individual entrepreneur's success story, which we consider not suitable to measure entrepreneurs performance after the acquisition of previous experience by the entrepreneur.

The findings reported in Table 2 represent the frequency of the viewpoints mentioned by the participants during the field study after examination and combination.

Table 2: Participants opinion regarding the factors affecting entrepreneurship development under BSCIC Estate

Items	Participants																		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
BSCIC has got required infrastructural facilities to generate entrepreneurs.	√		√	√	√		√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC provides infrastructure facilities to start a new business.	√		√				√	√		√	√	√	√	√	√	√	√	√	√
BSCIC arranges credit facilities to the prospective entrepreneurs.	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC has the pre-investment counseling program.	√		√	√	√		√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC arranges basic training program for the prospective entrepreneurs.	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC encourages entrepreneurs to attend training program.	√		√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC encourages entrepreneurs to attend skill development training.	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC helps entrepreneurs in providing market related information.	√		√		√		√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC always has supportive behavior towards entrepreneurs.	√	√	√		√	√	√	√		√	√	√	√	√	√	√	√	√	√
BSCIC posses creative management attitude towards entrepreneurs.	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC always motivates entrepreneurs to carry on their existing business.	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC inspires entrepreneurs providing more facilities who are committed to be a successful entrepreneur.	√		√	√	√		√		√	√	√	√	√	√	√	√	√	√	√
BSCIC always shares innovative ideas with the entrepreneurs to add value to their businesses.	√		√		√	√	√		√	√	√	√	√	√	√	√	√	√	√
BSCIC arranges orientation for technological knowledge.	√					√			√	√		√		√		√			
Entrepreneurs are being generated through support services provided by BSCIC.	√		√			√		√	√		√	√	√	√	√	√	√	√	√
BSCIC is providing support services at growing stage for the development of entrepreneurs.	√		√	√	√		√	√	√	√	√	√	√	√	√	√	√	√	√
BSCIC provides necessary support services for the sustainability of the entrepreneurs.		√	√	√	√	√	√	√		√	√	√	√	√	√	√	√	√	√

5. Discussion on Findings

Above table 2 shows, out of 19 participants 17 gave their opinions that BSCIC has got required infrastructural facilities to generate entrepreneurs and 14 participants agreed that it provides infrastructure facilities to start a new business. All interviewed respondents

acknowledged that at the initial stage BSCIC arranges credit facilities to the prospective entrepreneurs to start their business. Almost interviewees told that BSCIC has the pre-investment counseling program and also arranges basic training program for the prospective entrepreneurs. This institution encourages entrepreneurs to attend training program, skill development training for growing up their businesses and also provides market related information so that entrepreneurs can grow their business smoothly. All the respondents of this study are agreed that BSCIC always has supportive behavior towards entrepreneurs which helps to create the environment of entrepreneurship development in the area under study. The analyzed data shows, all participants mentioned BSCIC posses creative management attitude towards entrepreneurs and always motivates entrepreneurs to carry on their existing business which are the dominating factors to uplift entrepreneurial class. Moreover, for making sustainable entrepreneurship development BSCIC inspires entrepreneurs providing more facilities that are committed to be a successful entrepreneur and also shares innovative ideas with them to add value to their businesses. At this stage it also arranges orientation for technological knowledge. The participants opined that entrepreneurs are being generated through support services provided by BSCIC, it is also providing support services at growing and sustaining stages for the development of entrepreneurs in the field under study. Such opinions and arguments of the participants of this study regarding the factors affecting entrepreneurship development at the three stages lead to construct the following model (Figure 1).

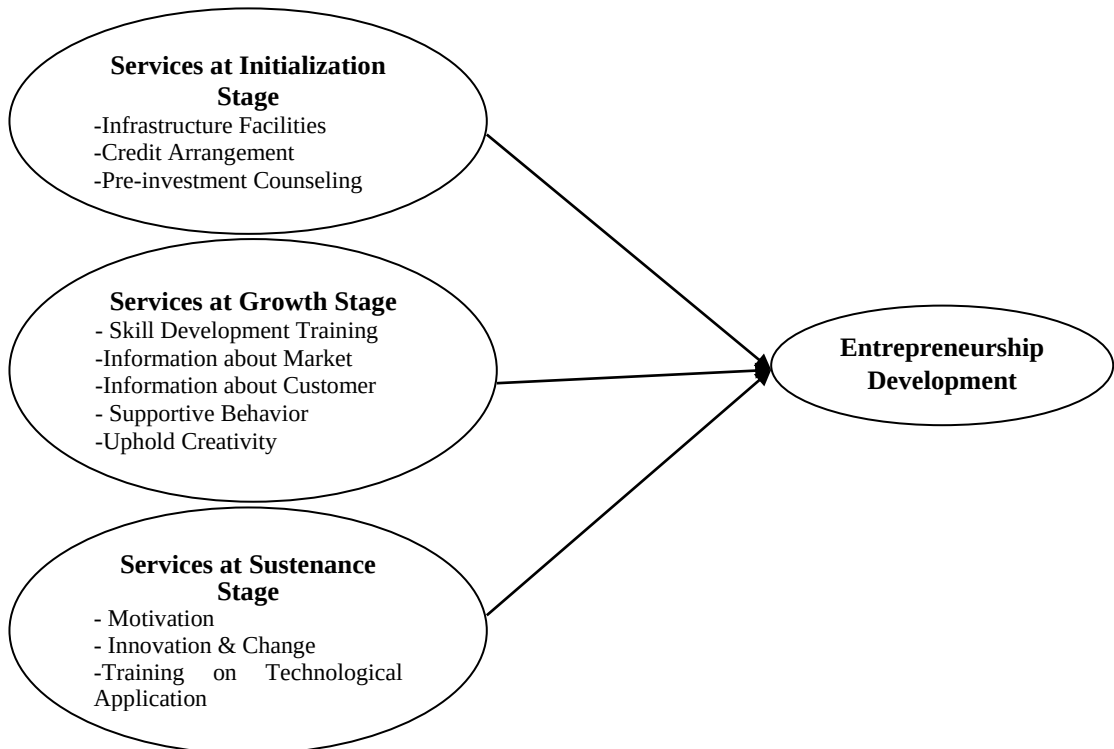


Figure 1: Factors Affecting Entrepreneurship Development under BSCIC Estate at Different Stages (Source: Developed through field study).

6. Implications, Limitations, and Future Research Agenda

BSCIC has an important role to play in the economic activities of the country. It is providing support to grow SCIs where underlying forces are entrepreneurs. The effective and dynamic activities of BSCIC help in developing entrepreneurs, which in turn has a positive impact on economy and economic growth, besides it being the patronizing organization monitors the amount of investment and number of employment generated in the SCIs sector. From its inception BSCIC has been launching various programs for the development of entrepreneurship being guided by the related policies enacted from time to time by the government. BSCIC faces a number of hurdles in implementing the main job of developing entrepreneur class. It is necessary to investigate the factors affecting entrepreneurship development under BSCIC estate because of its having huge infrastructure, well documented policies, and regulations, credit facilities, various training programs, consultancy etc. This study identified such factors from the perspective of entrepreneurs' generating, growing, and sustaining in the Rajshahi district which will help the policy makers, executives, and academics to make proper policies for entrepreneurship development. The findings of the study will help identify the causes for and conditions conducive to developing a robust entrepreneurial class. The authors employed qualitative research approach and identified factors affecting entrepreneurship development under BSCIC estate at different stages based on the opinions of 19 respondents which might not provide a general findings therefore in future researchers may employ quantitative approach using large sample size. The authors also developed a model which can be tested by the future researchers.

Acknowledgement: This is an abridged form of the research project conducted with the support from the University of Rajshahi, Bangladesh. The authors are grateful to Samir Bhadra, MPhil Fellow, IBS, RU for his relentless effort toward this study.

Authors Contributions: MMK: conception & design, literature reviews, conceptual framework & instrument development, data collection, draft writing, & integrity of research. ANMJK: conception & design, interpretation of data, manuscript review, & editing. MSU: data collection, data analysis, editing, and final review.

Disclosure Statement: The authors announced no possible conflict of interests.

References

- Abubakar, H. A. (2015). Entrepreneurship development and financial literacy in Africa. *World Journal of Entrepreneurship, Management and Sustainable Development*, 11(4), 281-294.
- Afolabi, A. (2015). The effect of entrepreneurship on economy growth and development in Nigeria. *The Effect of Entrepreneurship on Economy Growth and Development in Nigeria*, 3(2), 1-17.
- Arafin, S. S., Alam, M. M., Uddin, M. S., Ali, M. M., & Hossain, M. S. (2018). Factors Influencing Women Entrepreneurship Development in Bangladesh: A Study on Dhaka City. *Journal of Business*, 11(1), 1.

- Audretsch, D. B., Heger, D., & Veith, T. (2015). Infrastructure and entrepreneurship. *Small Business Economics*, 44, 219-230.
- Audretsch, D. B., Heger, D., & Veith, T. (2015). Infrastructure and entrepreneurship. *Small Business Economics*, 44, 219-230.
- Azar, E., & Raouf, M. A. (Eds.). (2017). Sustainability in the Gulf: Challenges and opportunities.
- Baumol, W. J., Litan, R. E., & Schramm, C. J. (2007). Sustaining entrepreneurial capitalism. *Capitalism and Society*, 2(2).
- Bruno, A. V., & Tyebjee, T. T. (1985). The entrepreneur's search for capital. *Journal of business Venturing*, 1(1), 61-74.
- Datta, U. K. (2018). State-owned fund raising entrepreneurship at local government of Bangladesh for socioeconomic development. *Delhi Business Review*, 19(1), 1-16.
- Haider, M. Z., Dutta, C. B., & Siddiqui, O. I. (2015). Role of Bangladesh Small and Cottage Industries Corporation in Poverty Reduction. *South Asia Economic Journal*, 16(1), 103-121.
- Heckman, J. J. (2000). Causal parameters and policy analysis in economics: A twentieth century retrospective. *The Quarterly Journal of Economics*, 115(1), 45-97.
- Islam, M. B. N. (2020). Institutional Support for Entrepreneurship Development in Bangladesh. *Entrepreneurship Review*, 1(1), 10-21.
- Jesmin, R., & Mamun, M. Z. (2009) Support Services Required For The Development Of Small And Cottage Industries In Bangladesh. *AMDIB Management Review*, Vol. 1,
- Khan, J. H., Nazmul, A. K., Hossain, M. F., & Rahmatullah, M. (2012). Perception of SME growth constraints in Bangladesh: An empirical examination from institutional perspective. *European Journal of Business and Management*, 4(7), 256-272.
- López-Núñez, M. I., Rubio-Valdehita, S., Aparicio-García, M. E., & Díaz-Ramiro, E. M. (2020). Are entrepreneurs born or made? The influence of personality. *Personality and Individual Differences*, 154, 109699.
- Mamun, M. Z. & Bhuiyan, B.A. (2002). Practices of Entrepreneurship in the Government Supported Enterprises of Bangladesh: An Evaluation (Doctoral dissertation, University of Dhaka).
- Marshall, G. (1997). Repositioning class: Social inequality in industrial societies. (No Title).
- Momen, M. A., & Rahman, S. (1990). Factor of Entrepreneurship Development in Bangladesh. *The Dhaka University Studies*, 11(1), 127-137.
- Obaji, N. O., & Olugu, M. U. (2014). The role of government policy in entrepreneurship development. *Science Journal of Business and Management*, 2(4), 109-115.
- Stoica, O., Roman, A., & Rusu, V. D. (2020). The nexus between entrepreneurship and economic growth: A comparative analysis on groups of countries. *Sustainability*, 12(3), 1186.
- Wulan, V. R., & Hermanto, A. (2019). Sociopreneurship business incubator design based on information technology as an innovative solution for enhancing community welfare. *IJEBD (International Journal of Entrepreneurship And Business Development)*, 2(2), 240-254.
- Xing, Y., Liu, Y., & Cooper, S. C. L. (2018). Local government as institutional entrepreneur: Public-private collaborative partnerships in fostering regional entrepreneurship. *British Journal of Management*, 29(4), 670-690.

