

Empowering Sri Lankan Women Entrepreneurs: Navigating the Post-COVID Landscape

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Abstract

This research examines the challenges encountered by female business owners in post-COVID era Sri Lanka. The pandemic dramatically exacerbated the gender-based issues encountered by female business owners all around the world. The situation in Sri Lanka with its growing entrepreneurial landscape adds the complications to those challenges. The study included 25 members via zoom and in person and also interviews were recorded. Data analyzed using NVivo program. Results revealed a profusion of barriers, which included limited digital proficiency, the disruption of supply chains, and gender prejudice. Adaptability, resilience, and innovative approaches have been fundamental for post-pandemic times. Still, difficulties remain, such as the lack of empowerment and support from external forces. The research suggests specialized interventions, the upgrade of digital literacy, gender-considerate fiscal measures, and mentorship programs as solutions. The conclusions drawn from this research can be beneficial for elevating the level of policy and practice, all the while creating a sustaining environment for female business owners during Sri Lanka's recovery attempts.

Key words: *Post-COVID Challenges, Sri Lanka, Women Entrepreneurs*

1. Introduction

The worldwide effects of the COVID-19 pandemic have been far-reaching, bringing about new challenges and prospects around various industries (Dharmarajah, 2021).

According to Dharmarajah among the areas that have been heavily impacted are those dealing with women entrepreneurs, who now have to contend with issues that have been exacerbated by the pandemic. The idea of female entrepreneurship in burgeoning economies is multifaceted, usually defined by economic structures, social assumptions, and cultural mores (Adikaram, 2022). According to Adikaram The problem of the 'femininity penalty' is one that is deeply entrenched in these businesses, where the female gender identity intersects with their business pursuits, resulting in discrimination and inequality.

As per Toress (2021) the post-pandemic world has been rife with studies looking into the effects of the pandemic on women-owned businesses. In addition, according to Torres, many of these companies are concentrated in fields such as retail and hospitality, industries which have been hit particularly hard by the economic shocks of COVID-19. Finding capital and adjusting to the altered business landscape have been tough feats for these women to accomplish (Adikaram, 2022).

According to Rajapaksha (2019), Selvarajan and Thayani (2022), Sri Lanka has a vibrant entrepreneurial culture, and yet women here still encounter a multitude of struggles in their quest to lead businesses. Both identify hindrances in this enterprise, such as customary gender roles, insufficient access to finance, and limited backing systems (Rajapaksha, 2019). The pandemic has added another layer of complexity to these issues, with upheavals to the usual supply chains, consumer behavior, and market mechanics (Wang, 2021). As per Wang (2021), bridging the so-called digital divide in a climate where entrance to technology remains unbalanced might prove particularly tough for women entrepreneurs

This paper targets to contribute to the current body of knowledge by zeroing in on the challenges that women entrepreneurs in Sri Lanka go through in the post-COVID era. By researching the combined effects of gender problems and the pandemic's specific influence, the paper endeavors to supply useful analysis that can inform policy and action to support female business operators in their venture to revive and flourish. By means of a thorough examination of available literature and empirical evidence, this research strives to bring to light tactics that could help these women surmount hindrances and fruitfully enhance economic growth and stability in Sri Lanka.

1.1 Research Problem

According to (Mustafa, 2021) the part of women in entrepreneurship has been progressively receiving recognition as a key factor for economic development and gender equality. Nevertheless, despite this acknowledgment, female entrepreneurs still face multifarious difficulties that obstruct their prosperity and growth capability (Mustafa, 2021). This research difficulty aims to go into the roadblocks and influences impacting female entrepreneurs in Sri Lanka (Mustafa, 2021). While existing research has given advantageous insights into the difficulties confronted by female entrepreneurs in these territories, there remains a need for an exhaustive comprehension of the particular elements that add to or obstacle their prosperity (Mustafa, 2021).

Luna K C and Crystal Whetstone (2022) analyze the broader gendered consequences of the COVID-19 pandemic on the security of women in Nepal and Sri Lanka, illuminating the intricacies of female roles and troubles in these conditions (Luna K C, 2022). Nevertheless, a more focused inquiry is necessary to explore the intricate dynamics affecting women's entrepreneurship, particularly in the post-pandemic circumstance (Luna & Whetstone, 2022). Moreover, Selvarajan and Thayani (2022) bring to light the challenges confronted by female entrepreneurs in the Jaffna region of Sri Lanka, yet their exploration doesn't sufficiently address the changing post pandemic scene and its effect on women entrepreneurs (Selvarajan, 2022).

Furthermore, the study by Kaushalya Attygalle (2014) accentuates the job of business improvement services in advancing women entrepreneurship in Sri Lanka (Attygalle, 2014)). However, this examination does not delve into the particular difficulties experienced by female entrepreneurs in the Western Province, which is a zone of monetary importance (Attygalle, 2014)). Likewise, the research by Thilakarathne (2022) centers around achievement factors for women entrepreneurs in the Western Province of Sri Lanka, giving profitable bits of knowledge into their successes (Thilakarathne, 2022). In any case, a complete comprehension of the barricades and challenges that these ladies confront remains essential (Thilakarathne, 2022). This exploration problem focuses on understanding the intricate troubles and achievement components experienced by female entrepreneurs in Sri Lanka.

2. Literature Review

2.1 Impacts of the COVID-19 Pandemic on Women Entrepreneurs

The COVID-19 pandemic has posed unprecedented dilemmas to worldwide economies, and particularly vulnerable were women entrepreneurs (Mustafa, 2021). Considerable research has brought to light the pandemic's gender-specific repercussions on women-owned businesses. Mustafa (2021) investigated the pandemic's effects on female entrepreneurs in Pakistan, identifying disruptions stemming from lockdowns, supply chain stoppages, and decreased consumer demand. Furthermore, being largely represented in industries such as retail and hospitality, women entrepreneurs were uniquely exposed to the crisis (Mustafa, 2021).

Likewise, Henri, Beharry, and Mashau (2023) conducted a systematic investigation of the pandemic's repercussions for female entrepreneurs.

They illustrated how restrictions of markets, capital, and resources combined with amplified caretaking responsibilities disproportionately affected them, thus causing additional strain and a hindrance of their business's progression (Henri, 2023).

The crisis was not limited to Pakistan; Monnaf and Rahman (2022) explored the socio-economic consequences on women entrepreneurs in the Rangpur City Corporation of Bangladesh. They spotlighted the difficulties encountered, specifically by entrepreneurs in the informal sector, such as decreased economic activity, confined access to credit, and interruptions in supply chains (Monnaf, 2022).

In spite of this, the pandemic has incited a display of resilience and flexibility from women entrepreneurs. Many took to digital platforms as physical storefronts faced limitations. Notwithstanding, this digitation was not without its own set of problems, mostly correlated to limited digital know how and technology access (Henri, 2023).

2.2 Evolving Landscape of Women's Entrepreneurship in Post Pandemic Sri Lanka

The transforming portrait of female entrepreneurship in post-COVID Sri Lanka reflects a vibrant exchange of dilemmas, reactions, and openings, affected by the unparalleled disturbances generated by the pandemic (Roar, 2021). As the pandemic completely

overhauled the global business sector, women entrepreneurs in Sri Lanka were forced to maneuver through unfamiliar territories to guarantee the sustainability of their businesses.

The pandemic's effects on women-owned companies have been manifold, ranging from supply chain stoppages to changes in shopper habits (Torres, 2021). In a country where the digital gap and modern technology access are still unresolved issues (Wang, 2021), female entrepreneurs additionally had to conform to the digital requirements of the post-pandemic age. This adjustment was notably central as digital channels became vital for commerce continuity and consumer communication.

While the pandemic accentuated doubts, it also provoked women entrepreneurs to display their versatility and malleability. The story of female entrepreneurs in the Jaffna locus emphasized the value of tutorship and reinforcement networks in overcoming barriers (Selvarajan, 2022)). Their recipes for negotiating the post-pandemic landscape provide insight into the job of cooperative initiatives and training communities.

Likewise, the Western Province's women executives, who had displayed profitability determinants prior to the pandemic (Thilakarathne, 2022), likely adjusted these determinants to the varying circumstances. Their adventures furnish acumen into the shifty temperament of these victorious factors and how they contribute to post-pandemic revival.

As Sri Lanka's economy re-energizes in the post-pandemic age, the updating scene of female entrepreneurship has far-reaching consequences. The tactics employed by women executives to conquer tribulations, modify their companies, and make the most of new openings adding to economic recuperation and advancement. Gauging their experiences gives important comprehension for decision-makers, bodies, and support organizations to do interventions that create a promoting atmosphere for women entrepreneurs.

2.3. Barriers and Opportunities for Post-Pandemic Recovery

The upcoming renewal period presents a one-of-a-kind atmosphere of both barriers and opportunities for women entrepreneurs in Sri Lanka. Looking at the wider conversations surrounding difficulties and openings in the post COVID-19 era (WEF,

2020), this section will explore the individual aspects that constrain female business owners' revival and growth potential, and the potential paths for overcoming these issues.

2.4 Hindrances to Post-Pandemic Recovery

The commotions instigated by the pandemic have magnified pre-existing blocks that impede the evolution of women entrepreneurs. These hindrances comprise of restricted access to financing, deficient backing systems, and public gender maxims (Rajapaksha, 2019). The snags distinguished by Selvarajan and Thayani(2022) additionally emphasize the need for mentorship and aid nets for women entrepreneurs in Sri Lanka. The post-pandemic recovery might confront battles in re-building these webs and tending to the durable gender predispositions that obstruct women's access to assets and opportunities.

2.5 Chances for Post-Pandemic Recovery

The changing landscape also carries forth several openings for women entrepreneurs in Sri Lanka. The digital transformation motivated by the pandemic has cleared roads for digital businesses, e-commerce, and digital promotion (Wang, 2021)). Female business owners can exploit these chances to access a larger audience and tap into novel markets. The alteration into ecological and circular supply chains (Alva Ferrari, 2023) synchronizes with the augmenting tendency towards eco-aware customer conduct, providing room for women entrepreneurs to inventive and add to more responsible business practices. The shifting characteristics of craft and the expanding significance of distant and adaptable working preparations also present possibilities for women entrepreneurs to match their business assignments with other engagements (WEF, 2020).

3. Methodology

This research adopted a qualitative approach to thoroughly explore the obstacles encountered by female entrepreneurs in the post-COVID period of Sri Lanka. Interviews were chosen as the data collection approach, affording a platform for immediate interaction with the individuals, allowing for the capture of their stories in a genuine way. Twenty-five female entrepreneurs were deliberately chosen as

participants to guarantee diversity in terms of business divisions, sizes, and geographic areas within Sri Lanka. The sampling strategy sought to represent a comprehensive array of the issues confronted by female entrepreneurs. Participants were identified by means of networking events, sector associations, and on-line platforms applicable to women entrepreneurs. Semi-structured interviews were done with each individual to aid an extensive evaluation of their ordeals. The interview guide was formulated carefully to encompass a wide range of issues, including the problems experienced during the pandemic, approaches applied for restoration, and variations made to address the changing business climate. The discussions were conducted either physically or virtually, contingent upon participants' choices and operational limitations. Data analysis was performed using thematic analysis, a method suitable for picking out and decoding regularities within qualitative data. NVivo software was employed to facilitate the organization and administration of the broad interview transcripts. The analysis course of action was iterative, necessitating multiple interconnected steps. Themes were then defined and named, giving a lucid and concise description of the designs observed within the data. The analysis incorporated direct quotes from the interview transcripts to authorize the identified themes, raising the dependability of the outcomes. To assure the legitimacy of the research, member checking was done, allowing participants to assess the summary of their interviews for precision and harmony with their lives. Peer debriefing was also held, engaging colleagues accustomed to qualitative research methodologies to thoroughly investigate the research approach and results

4. Findings

4.1. Demographic Profile

Table 1: Demographic Profile

| Demographic Variable | Frequency | Percentage |
|----------------------|-----------|------------|
| 20 – 30 | 8 | 32.0% |
| 31 – 40 | 12 | 48.0% |
| 41 – 50 | 3 | 12.0% |

| | | |
|-----------------|---|------|
| Above 50 | 2 | 8.0% |
|-----------------|---|------|

Table 2: Educational Qualification

| | | |
|---------------------------|----|--------|
| Diploma Level | 6 | 24.0% |
| Graduate | 15 | 60.0% |
| Post graduate | 4 | 16.0% |
| Total participants | 25 | 100.0% |

Source: Author

The examination of the demographic profile of those who participated in the survey illuminates a varied age group, with the bulk of the subjects falling between 31 and 40 years old (48.0%), followed by the 20 to 30 age group (32.0%). Moreover, 12.0% and 8.0% of the participants used were aged 41 to 50 and above 50 correspondingly. Regarding academic background, the

investigation delineated a heterogeneous background. The largest contingent had a graduate degree (60.0%), while 24.0% held a diploma and 16.0% had achieved post-graduate qualifications. This array of demographic characteristics ascertains the study's incorporation of participants from different age groups and educational levels, helping to form a thorough synopsis of the issues encountered by Sri Lanka's female entrepreneurs in the aftermath of the COVID-19 crisis.

4.2 Challenges Prior to Covid-19

Digital Marketing and Technology: Entrepreneurs often encounter difficulties in harnessing the power of digital marketing and technology to fuel their business growth. This challenge stems from the rapidly evolving digital landscape. Keeping up with the latest trends, tools, and platforms can be daunting. Businesses need to adapt to new technologies and marketing strategies to stay competitive. It involves understanding search engine optimization (SEO), social media marketing, email marketing, content creation, and data analytics. Failure to effectively leverage digital marketing and

technology can result in missed opportunities for reaching a wider audience and maximizing sales.

Supply Chain Disruptions: Supply chain disruptions have become increasingly common, especially in the wake of global events like the COVID-19 pandemic. These disruptions impact businesses involved in the sourcing and distribution of products, such as those in the gifting and event management industries. Import and transportation restrictions can make it challenging to access quality gift items and essential supplies. These disruptions not only affect inventory management but can also lead to delays in fulfilling customer orders, customer dissatisfaction, and revenue loss.

Factory Closures: Specialized niche businesses, like those producing customized baby wear, can face significant challenges when factories that produce their goods are forced to close. Factory closures and supply chain interruptions disrupt production schedules and can lead to delays in product delivery. This can harm a business's reputation, lead to increased costs, and result in missed sales opportunities.

Financial Support: Access to financial support is a constant challenge for entrepreneurs, both before and during the pandemic. Securing funding and financing options are crucial for business sustainability and growth. Many entrepreneurs rely on loans, investments, or grants to expand their operations, invest in technology, and weather economic downturns. A lack of financial support can hinder business development and innovation, limiting an entrepreneur's ability to seize market opportunities.

Gender Biases: Gender biases persist as a pervasive challenge in the entrepreneurial ecosystem, particularly affecting women entrepreneurs. These biases can hinder women's access to opportunities, resources, and support. Women may face discrimination in securing funding, gaining access to networks, and overcoming stereotypes about their abilities as business leaders. Addressing gender biases is essential for achieving a more equitable and inclusive entrepreneurial landscape.

Work-Life Integration: Balancing work responsibilities with personal commitments is a common challenge for entrepreneurs. The demands of running a business often spill over into personal life, making it difficult to maintain a healthy work-life balance. This

challenge can lead to burnout, strained relationships, and decreased overall well-being. Entrepreneurs strive to find effective strategies to integrate their professional and personal lives while ensuring they have time for self-care and family.

Access to Training: Limited access to training and skill development programs can hinder entrepreneurs' ability to enhance their business knowledge and management skills. In a rapidly changing business environment, ongoing education is essential for staying competitive. Entrepreneurs need access to training in areas such as marketing, finance, leadership, and technology adoption. The lack of such opportunities can limit their capacity for innovation and growth.

Prior to the outbreak of Covid-19, female entrepreneurs in Sri Lanka were battling a number of obstructions that framed their business milieu. Capitalizing on technology and digital marketing in order to sustain growth was a struggle, emphasizing the need for adaptation in the online world. Importation and shipping limitations disrupted supply chains, adversely affecting the ability to locate quality gift items and organize events. Those engaged in specialized services, such as those in customized baby garments, went through adverse experiences due to factory shutdowns and impediments in the supply chain. Having access to financial assistance yet persisted as an ever-lasting quandary, whereas gender prejudices proceeded to hinder possibilities and resources. In addition, work-life balance and a shortage of training opportunities created difficult obstacles for female entrepreneurs attempting to make a success of their endeavors.

4.3 Impact of Covid-19 on Businesses

Developing Stage Businesses: Businesses in their developmental phases faced substantial challenges during the pandemic. Lockdowns and restrictions disrupted their operations, causing significant interruptions in their growth trajectories. Uncertainty loomed large, and many of these businesses struggled to stabilize after months of operational halts. The pandemic essentially halted their progress, leaving them grappling with stagnation. This period tested their ability to adapt and innovate to survive in the face of unforeseen adversity.

Transitioning and Established Businesses: Transitioning and established businesses demonstrated varying levels of resilience during the pandemic. Well-established

ventures, particularly those following service-based models, showcased a degree of adaptability, although they were not completely immune to the pandemic's impacts. They were forced to re-evaluate their strategies and operations to cope with the changing business landscape. Smaller businesses, often owned and led by women entrepreneurs, faced a different set of challenges. They encountered reduced orders and struggled with formulating clear strategies to navigate the crisis. To counter the new challenges, many established entities adopted innovative strategies such as remote work to ensure business continuity.

Businesses Initiated During the Pandemic: Entrepreneurs who took the bold step of launching their ventures during the pandemic adopted a different approach. Despite the uncertainties surrounding the business environment, they capitalized on the growing prevalence of online platforms and digital trends for marketing and reaching customers. Their ability to swiftly adapt to the digital landscape allowed them to establish a foothold in the market even during the crisis.

Resilience, Adaptability, and Innovative Strategies: The COVID-19 pandemic underscored the critical importance of resilience, adaptability, and innovation for Sri Lankan women entrepreneurs. Businesses that exemplified these qualities were better equipped to navigate the challenges brought about by the pandemic. Resilience became a cornerstone for businesses to weather the storm, allowing them to bounce back from setbacks. Adaptability emerged as a pivotal skill, as the business landscape continued to evolve rapidly. Entrepreneurs who remained flexible and responsive to changing circumstances were better positioned for success.

Innovation played a crucial role in the survival and growth of businesses during this challenging period. Entrepreneurs who embraced innovative strategies, whether by pivoting their business models, adopting digital solutions, or exploring new markets, were able to not only survive but also thrive amidst uncertainty.

The consequences of Covid-19 on the female economy in Sri Lanka were heterogeneous, commensurate with their levels of commercial implementation and approaches. Start-ups experienced hefty obstruction, as lockdowns brought about cooperation holds and ensuing restructuring endeavors. Transitional and settled firms displayed various robustness, with operationally sound structures enduring better,

although not fully immune. Minor enterprises struggled as a consequence of diminished orders and dubious tactics. Entrepreneurs who commenced throughout the pandemic capitalized on virtual platforms. Ultimately, the global health crisis accentuated the importance of pliability, versatility, and invention. Businesses embodying these qualities fared superiorly, being cognizant of the need to remain adaptable and responsive to pandemic-associated tensions, ultimately contributing to gain in a transforming enterprise terrain.

4.4 Challenges During and Post Covid-19

Empowerment and Progress: The journey towards women's empowerment often encounters several obstacles within their communities. These obstacles necessitate a greater level of support and mentorship to overcome. Empowerment initiatives may face resistance or skepticism from various segments of society, making it crucial to establish robust support systems to uplift and guide women in their pursuit of personal and professional growth. Mentorship programs can provide valuable guidance and encouragement, helping women navigate these challenges and gain the confidence and skills needed to break down barriers.

Support Networks: Accessing support networks, such as women's chambers of commerce or professional associations, can be challenging for women who are juggling family responsibilities. The responsibilities of managing a family, including childcare and household duties, can hinder their ability to engage actively in these networks. It becomes vital to address these hindrances by creating flexible and family-friendly support systems that enable women to participate fully in professional and business communities. This may include providing childcare facilities or offering virtual networking opportunities to accommodate busy schedules.

Cultural Barriers: Cultural norms often play a significant role in restricting women's engagement in independent business activities. In some societies, traditional gender roles and expectations limit women's autonomy and opportunities. Additionally, gender-based violence can pose a significant threat to women entrepreneurs, hindering their business growth and personal safety. Addressing these cultural barriers requires a multi-faceted approach, including education and awareness campaigns to challenge

stereotypes, legal protections against gender-based violence, and initiatives that promote gender equality in both public and private spheres.

Access to Finance: Gender bias within financial institutions can make it difficult for women entrepreneurs to secure the necessary financing for their businesses. This bias is often compounded by collateral requirements that may be challenging for women to meet. To address this issue, financial institutions must adopt more inclusive lending practices and provide targeted financial products and services designed to support women-owned businesses. This can involve offering microloans, reducing collateral requirements, and providing financial literacy programs.

Marketing Challenges: Budget cuts, particularly during challenging economic times, can severely impact public relations and marketing services for businesses. When resources are limited, businesses must find creative ways to convince potential investors or customers to engage with them. This may involve leveraging digital marketing strategies, content creation, and social media engagement to reach a broader audience with limited resources.

Shift in Consumer Preferences: The post-pandemic era has witnessed shifts in consumer preferences, challenging businesses that focus on sustainable or handmade products. To adapt, businesses may need to reassess their product offerings and marketing strategies to align with changing consumer demands. This might involve diversifying product lines, emphasizing convenience, or highlighting the sustainability aspects of their products in a more compelling manner.

Supply Chain Disruptions: Disrupted supply chains, caused by factors such as restrictions and lockdowns, have led to production delays and increased costs. Businesses need to develop resilient supply chain strategies that can withstand disruptions. This may include diversifying suppliers, investing in local sourcing, and adopting digital tools to monitor and manage supply chain operations more effectively.

Economic Downturn: The economic downturn can significantly affect consumer spending habits, leading businesses to adjust their strategies to cater to more budget-conscious clients. This could involve offering discounts, creating value-added bundles, or exploring cost-effective ways to maintain product or service quality.

Worker Availability: Migrated workers and movement restrictions can create challenges related to workforce availability. Businesses may need to invest in training and upskilling programs to ensure that their employees have the necessary skills to meet production demands. Additionally, exploring remote work arrangements or flexible scheduling can help mitigate workforce disruptions.

Client Satisfaction: Budget constraints may necessitate a delicate balance between providing high-quality service and managing costs. Maintaining client satisfaction becomes paramount, and businesses may need to enhance their efficiency and customer service while finding innovative ways to cut expenses without compromising quality.

Digital Transformation: The shift from in-person interactions to virtual methods, including online meetings and digital marketing, has become essential in the modern business landscape. Adapting to these changes can be challenging, requiring businesses to invest in technology, train their employees in digital skills, and create engaging online experiences for customers.

Lack of Access to Material: Restrictions and high prices for materials can pose significant hurdles for entrepreneurs. Finding alternative suppliers, negotiating better pricing, and exploring sustainable sourcing options can help businesses overcome these challenges and ensure a consistent supply of materials.

Global Economic Crisis: The global economic crisis has reshaped client spending habits, affecting product and service demand. Businesses must remain agile and responsive to these shifts, potentially diversifying their offerings or exploring new markets to sustain and grow their businesses during challenging economic times.

Women entrepreneurs in Sri Lanka encountered a panoply of challenges during and post-Covid-19. These challenges were too often intertwined with community ethics, economic circumstances, and industry-based elements. Challenges included difficulties in growth and development inside communities, hindrances in using assistance networks due to family roles, ethnic walls which limited independent commercial engagement, and predicaments in procuring funding due to gender inequality. Slashed marketing budgets affected public relations and marketing services, while variations in customer tendencies and supply chain interferences added to the

complexities. Financial slumps affected purchaser expenses, demanding businesses' capacity to adjust. The need for revolutionary tactics to manipulate virtual connections and access to supplies further contributed to these multifaceted tribulations.

4.5 Funding and Financing Challenges

Access to Loans and Funding: Entrepreneurs faced post-pandemic challenges accessing loans and financial support due to inflation, high interest rates, and gender disparities, relying on lenders and NGOs for limited assistance while grappling with overlapping efforts and lack of comprehensive aid databases.

Business Closures: Financial constraints during the pandemic resulted in business closures, with family financial backing aiding some ventures in sustaining operations and weathering the economic downturn.

Reinvestment and Management: Entrepreneurs navigated economic uncertainties by reinvesting profits and practicing prudent financial management, yet shifting consumer preferences towards affordability affected business sustainability; absence of local angel investors accentuated funding difficulties.

Recruitment and Job Demand: The pandemic froze recruitment in certain sectors, creating a pool of internship-seeking talent but revealing a gap between market readiness and job availability; supply chain disruptions led to innovative material sourcing strategies.

Adaptation Strategies: Entrepreneurs demonstrated resilience by embracing online platforms, altering business models, and exploring diverse funding options while leveraging family support and personal savings for business continuity in the face of unprecedented challenges.

In the wake of the COVID-19 pandemic, securing funding and financial support for entrepreneurs has become a multifaceted challenge. A myriad of hurdles, including uncontrollable inflation, soaring interest rates, and persisting gender disparities within the financial industry, have combined to impede entrepreneurs' access to essential financing and backing. This confluence of obstacles has compelled many aspiring businessmen and women to seek alternative avenues for financial support, turning to

private financiers and non-governmental organizations (NGOs) when traditional lending institutions proved inaccessible.

The proliferation of entrepreneurial efforts, exacerbated by limited and fragmented data on available resources, has further compounded the difficulties faced by these enterprising individuals in their quest for crucial assistance. Against this backdrop, the looming specter of economic recession has threatened the very existence of businesses, though some have managed to weather the storm through the lifeline of family economic support.

To sustain their entrepreneurial dreams and aspirations, these resilient individuals have employed a range of tactics and strategies. One such strategy involves reinvesting profits back into their businesses, a prudent measure that not only bolsters their financial stability but also fuels growth and resilience. Entrepreneurs have also demonstrated adaptability by morphing their enterprise operations to align with changing market dynamics and consumer preferences.

Additionally, resourceful entrepreneurs have explored alternative avenues for capital infusion, seeking out creative sources of financing to keep their ventures afloat in turbulent economic times. This diversification of capital sources not only mitigates risk but also ensures a more robust financial foundation for their businesses.

In the face of these formidable challenges, the indomitable spirit of entrepreneurship has shone through. Entrepreneurs have embraced the winds of change, harnessing digital mediums to pivot their businesses and reach new markets. Furthermore, the unwavering support of family members has played a pivotal role in providing emotional and financial reinforcement during times of economic adversity.

4.6 Lack of Knowledge and Skills

Lack of Specific Knowledge: Entrepreneurs faced diverse challenges related to the lack of specific knowledge and skills, especially in industries where expertise is crucial, highlighting the importance of gaining such knowledge, even if access to it is limited in their context, like in Sri Lanka.

Seeking Professional Help: Addressing these challenges, individuals sought professional assistance to bridge knowledge gaps, recognizing the acceptability of not

knowing everything and choosing to seek help or delegate tasks beyond their expertise; hiring experts and consultants for tasks like accounting, marketing, and online presence was a common strategy.

Digital Literacy and e-commerce: Entrepreneurs emphasized the necessity of digital literacy and e-commerce knowledge, revealing a lack of these skills among small business owners and highlighting the potential of digital platforms for business growth; they stressed the importance of educating themselves and peers about these opportunities.

Continuous Learning: Gaining practical experience, adapting to new trends and technologies, and viewing learning as an ongoing process were highlighted as essential; pursuing higher education or business management programs was embraced to enhance skills and knowledge.

Gap in Formal Education: The job market exhibited a mixed scenario, with startups encountering both enthusiastic and educated interns, yet observing a significant portion lacking basic skills like CV preparation, underscoring the gap between formal education and practical job readiness.

Cultural and Social Barriers

Cultural and social barriers posed challenges for certain women entrepreneurs; while some interviewees navigated these barriers through background or family support, others faced difficulties in this regard.

Leveraging Networks and Support: Entrepreneurs addressed knowledge gaps by focusing on core competencies and clearly communicating services to clients; leveraging personal networks of friends and supporters for assistance with tasks and challenges was a strategy adopted in some cases.

Entrepreneurial challenges arising from disparities in skills and knowledge encompass a wide array of experiences and situations. In various sectors, particularly those demanding specialized capabilities, the glaring absence of access to essential knowledge has been notably evident, especially within the unique context of Sri Lanka. Consequently, the imperative quest for specialist assistance has emerged as a pivotal

strategy for bridging the profound gaps in knowledge that many aspiring business owners encounter.

One critical area of concern that has come to the forefront is the pressing need for digital proficiency and expertise in the realm of e-commerce. This imperative necessity has been underscored as a means of addressing the inherent deficiencies prevalent among Small and Medium-sized Enterprises (SMEs), with a pronounced focus on harnessing the expansive developmental potential that digital platforms offer.

Moreover, the significance of continuous learning has gained unprecedented prominence in the entrepreneurial landscape. This encompasses a multifaceted approach that includes dedicated efforts towards staying updated with the latest trends, adopting innovative practices, and engaging in tertiary education as a means of bolstering one's knowledge base and skill set.

The labor force has also brought to light a discernible disparity between formal education and the readiness of individuals to embark on the challenging journey of entrepreneurship. The realization that formal education may not always adequately prepare individuals for the dynamic demands of entrepreneurship has prompted a reevaluation of educational strategies and approaches.

Notably, social and cultural barriers have posed significant obstacles for female entrepreneurs, who, nonetheless, have displayed remarkable resilience in surmounting these challenges. They have achieved this by building and relying on supportive communities and by harnessing the personal benefits that come from navigating the entrepreneurial landscape in the face of adversity.

In sum, the entrepreneurial landscape in contexts such as Sri Lanka is marked by a tapestry of challenges stemming from disparities in skills and knowledge. These challenges necessitate multifaceted solutions, ranging from specialized assistance to a renewed emphasis on digital proficiency, continuous learning, and the cultivation of supportive communities, particularly for female entrepreneurs.

4.7 Cultural and Social Barriers

Regional Differences: Participants' experiences regarding cultural and social barriers varied, with cultural differences influencing the role of women in business; traditional

roles and societal expectations restricted participation in some regions, while others exhibited more empowered women pursuing entrepreneurial endeavors.

Patriarchal Challenges: The patriarchal nature of society posed challenges, including unsupportive husbands and women being expected to balance multiple roles; overcoming these barriers involved seeking supportive networks, mentorship, and finding individuals receptive to diverse cultural dynamics.

Role of the Younger Generation: The younger generation's more accepting attitude towards women's entrepreneurship contributed to shifting societal norms positively, influencing a more inclusive perspective on women's participation in business.

Negative Perceptions and Gossip: While some participants personally didn't face barriers, they recognized persistent challenges in Sri Lanka, including negative perceptions and gossip that hindered progress and demotivated women entrepreneurs; societal understanding of social media's impact on mental well-being needed improvement.

Defying Societal Norms: Women entrepreneurs defying norms have inspired positive change; examples include a plus-size clothing brand founder challenging beauty standards and those promoting strong mindsets and inclusivity, showing determination leads to business success despite cultural and social obstacles.

Participants reported a slew of experiences involving cultural and social hindrances, mirroring various backdrops. Geographical modifications shaped female's business parts, with empowered women appearing in some regions, and access restricted due to national standards in others. Patriarchal models amplified the complexity, as women coped with no helpful husbands and had to handle multiple positions. Overpassing these obstacles necessitated participation in allied webs and guidance, with the younger cohort spurring progressive transformation. In spite of progress, quandaries endured in certain Sri Lankan areas, including unfavorable outlooks and the mental health-related repercussions of social media. Motivating stories divulged resilience surpassing cultural and social impediments, culminating in non-discriminatory commerce perspectives.

5. Discussion

This research aimed to explore significant challenges experienced by women entrepreneurs in Sri Lanka Post Covid 19 context, including their perceived strategies used. The Covid 19 pandemic has impacted every economic system all over the world and badly affected businesses and entrepreneurs in all sectors. Women entrepreneurs are one of the sectors that were unexpectedly hit hard by the Covid 19 pandemic and faced significant challenges in continuing their businesses and adapting to the new normal. Women entrepreneurs contribute a major role to the Sri Lankan economy and one of the sectors that strongly helps the economic development as well.

Six themes were developed in relation to women entrepreneurs' perceived barriers. Challenges prior to Covid was the first theme, second theme was impact of Covid 19 on businesses. Third theme was challenges during and post Covid 19, fourth theme was funding and financial challenges, fifth theme was lack of knowledge and skills and last theme was social and cultural barriers. Findings from the current study also highlight how women entrepreneurs faced challenges after Covid 19 and how they overcame those challenges.

Participating individuals hail from various professional backgrounds, and their foray into distinct business spheres reflects a vibrant landscape of entrepreneurship. The spectrum of pursuits encompasses an array of industries, both minority and majority. From the transition of a Program Manager at Asia Foundation who evolved from gift options to event management and personal brand development, to a former Public Relations specialist who initiated her own PR firm focused on marketing communications and entrepreneurship, the entrepreneurial scope is wide-ranging.

6. Conclusion

To conclude, this research illuminates the manifold predicaments confronted by female business owners in Sri Lanka prior to and during the Covid-19 pandemic. Pre-pandemic challenges included impediments with digital marketing, technology incorporation, supply chain disruptions, factory closures, deficient access to finance, gender disparities, difficulty in reconciling work and life, and a scarcity of training openings. These difficulties underscore the necessity of comprehensive systems of assistance and

policy amendments to enhance women's participation and prosperity in entrepreneurship. The impact of the pandemic moreover amplified the strength and flexibility of women entrepreneurs in light of adversity. Companies began during the pandemic evinced agility by utilizing online platforms. Strength, flexibility, and original tactics emerged as essential components for steering the pandemic-related issues. Suggestions for legislator's bolster associations, and stakeholders incorporate objective innovations to tackle particular difficulties. Bolstering digital literacy programs, facilitating access to finance through gender-sensitive regulations, and establishing comprehensive records of aid and support can assist female entrepreneurs in overcoming preexisting and pandemic prompted restrainers. Future research should examine the long-term effects of the pandemic on women-owned companies, evaluating their recuperation tactics and perpetual progression. Investigating the efficacy of particular interventions and policy amendments in alleviating gender disparities and social roadblocks is critical. Additionally, digging into the responsibility of guidance, networks, and family backing in female entrepreneurs' accomplishment can grant beneficial understandings in forming an encouraging environment.

Women entrepreneurs in Sri Lanka showed startling resilience and adaptability while confronting diverse crises. Addressing these troubles necessitates collaborative endeavors from various stakeholders, encouraging inclusive procedures, reinforcing digital abilities, and providing specific support to foster their engagement and victory in the business realm. The learning drawn from these clinches and the tactics employed by women entrepreneurs serve as advantageous insights for constructing a more decent and supportive entrepreneurial milieu in Sri Lanka.

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