

Original article

Factors Affecting Entrepreneurship among Dropout Students in Bangladesh

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Abstract - Entrepreneurship is the core source of economic growth and innovation. Entrepreneurship refers to the ability of individuals to create employment opportunities and start new ventures. Today, entrepreneurship is seen as a dynamic factor in productivity, employment, and economic development in all countries. It is not necessary to be born as entrepreneurs to form a successful business. We can become entrepreneurs by cultivating and developing an entrepreneurial mindset. Bangladesh has felt the need for more entrepreneurs to create jobs. Education and entrepreneurial practices can also ensure self-employment and socio-economic development in Bangladesh. Therefore, this research includes understanding the factors that affect entrepreneurship among dropout students. The study also focuses on the factors those affect the entrepreneurs and challenges they face to succeed as an entrepreneur. To analyze the data collected by self-developed questionnaire, descriptive and analytical tools are used. The research will help to obtain comprehensive knowledge and business practice guidelines for current and potential entrepreneurs in Bangladesh in the near future. The findings of this study will help educational institutions to revise the existing curriculum and government to realize the factors affecting entrepreneurial intention among dropout students and make suitable policies to support entrepreneurial actions.

Keywords - Dropouts, Entrepreneur, Entrepreneurship, Potential Youths, Factors

I. INTRODUCTION

“Dropout from School” means an early withdrawal from the school. School dropouts are concerning issues for the sustainable development of a country. Poverty, illiteracy, unawareness of parents, unemployment of the educated people, educational system, students and schools regarding facilities, not providing playground and peaceful environment, teachers’ harsh attitude toward the students, lack of professional and vocational education, lack of proper curriculum, co-curricular activities, student’s poor performance, and too much homework are the possible

factors of dropping out. Due to limited employment opportunities, dropouts face some problems both in work and life. Today’s work force needs to improve literacy, technical skills, and the ability to become lifelong learners. High school dropouts are drastically reducing their lifetime income. School dropouts have negative consequences for the social, political, environmental, and economic development of a developing country like Bangladesh. Those who drop out of school may lose moral values, become addicted to drugs, and often violate a country’s public order. They are more likely to deal with physical problems, engage in criminal activities, and rely on public and other government organizations. Dropouts have the possibility of depending on others to solve their own problems and also sometimes face some critical situations. Entrepreneurs shape the country’s economic destiny by creating wealth and employment, providing products and services, and generating taxes for the government. Therefore, entrepreneurship is closely related to a country’s economic growth. Entrepreneurship can ascertain as a one-stop solution for addressing major problems like unemployment and poverty. In an increasingly globalized world economy, entrepreneurs transform ideas into economic opportunities through innovations that are regarded as important sources of competitiveness.

Entrepreneurial education enriches students with the additional knowledge, capabilities, and attributes which are essential to utilize these abilities in the context of the establishment of a new business. The call for a greater emphasis on enterprise and entrepreneurial education is a demand of the present time. The present government has taken several initiatives to reduce dropouts in educational institutions. But these facilities are hardly enough for our students. There must be a collective initiative of students, teachers, parents, and the government to ensure quality education and reduce students’ dropout and turn them into resources through an emphasis on the development and application of an enterprising mindset and skills for the establishment of a new venture.



Entrepreneurship education aims at pointing out the opportunities and developing ventures through the establishment of new or developing an existing venture. The quality of education is one of the significant factors affecting the development of any country. Looking at the education sector in Bangladesh, we can see that the literacy rate has increased in the last decade while the dropout rate has decreased. The current government seems to emphasize the education sector, and Bangladesh as a whole is moving in the direction of rapid development.

According to a 2019 report of the Bangladesh Bureau of Educational Information and Statistics (BANBEIS), there are 10.34 million students at the secondary level in the country. The current dropout rate stands at 36% at the secondary level. The dropout rate of boys at the secondary level increased to 36 percent last year, the highest since 2011. In 2011, around 47 percent of boys dropped out before completing the secondary level, but the rate fell to 34.9 in 2012 (The Daily Star, 2019). But there are a good many reasons behind dropping out, and poverty is one of the factors most responsible. There are a few reasons as well like - lack of awareness in education, lack of proper education, the cost of education, the absence of child-friendly environment, and lack of protection from sexual harassment, etc. There is a limited scope of alternative or skills-based education, which can eventually lead them to better livelihood (Dhaka tribune, 2019). Again, the existing curriculum of the secondary level school does not have any contribution to make the dropouts fit for any profession. However, this large amount of dropouts is leading their life by doing various economic activities. A good number of them have already built their career as entrepreneurs. Many of them are on the potential pipeline of choosing their career as an entrepreneur. This study tries to deal with the answer of the question: "What are the factors that affect entrepreneurship among the dropout students in Bangladesh?" based on which data collection, data analysis, and findings have been accumulated.

II. LITERATURE REVIEW

Entrepreneurship is the dynamic procedure of creating incremental wealth. The wealth is created by individuals who assume the major risks in terms of equity, time, and career commitment. In other words, entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence (Hisrich, Peters, & Shepherd, 2012).

The introduction of entrepreneurship has made rural development possible. Entrepreneurship is seen as a means to improve the quality of life of individuals, families, and communities and maintain a healthy economy and environment. Basically, entrepreneurial action and mindset act as the main force of economic growth and development. Without it, other development plans and programs may be wasted.

Entrepreneurship development is a systematic and organized development from one person to an entrepreneur. Entrepreneurial development refers to introducing entrepreneurial skills to ordinary people, providing the necessary knowledge, cultivating technical, financial, marketing, and managerial skills, and establishing an entrepreneurial attitude. An Entrepreneurship development plan can be defined as a plan designed to help individuals strengthen their entrepreneurial motivation and acquire the skills and abilities necessary to effectively perform their entrepreneurial role.

Entrepreneurs bring economic development through innovation. Entrepreneurship also helps to increase a country's productivity and capital formation. In short, for the socio-economic development of a country like ours, the development of entrepreneurship is inevitable (Mahmud, 2018). It is considered that SMEs and entrepreneurship as key to ensuring economic growth, innovation, job creation, and social integration for a country (Abedin, 2018). More and more entrepreneurs need to meet the growing demand for goods and services. Therefore, starting a business can increase our national income. The role of entrepreneurship in economic development is not just about increasing production and per capita income; it implies initiating and constituting changes in business and social structures (The Independent, 2018).

The economic development of a country has a dominant influence on the development of entrepreneurship. The success of entrepreneurs depends on environmental factors, such as social, economic, legal, political, and technological factors that affect their activities, leading to successful entrepreneurship (Khan, 2008). The table stated below provides the justification of entrepreneurship and entrepreneurial actions according to the scholars' point of view-

Table 2.1. Justifications of Entrepreneurship and Entrepreneurial Actions

Authors	Justification
Schnurr and Newing, 1997	Youth entrepreneurship is defined as the practical application of enterprising qualities, such as initiative, innovation, creativity, and risk-taking into the work environment such as self-employment or employment in small start-up firms, using the appropriate skills necessary for success in that environment and culture.
Cole, 1968	An entrepreneur represents an individual or a group of individuals who conceive, initiate, and maintain for a succulently long period of time a social institution that produces economic goods or, to put it differently, which perceive a business opportunity and create an organization to pursue it.

Holt, 1992	The term entrepreneur may be properly applied to those who incubate new ideas, start enterprises based on those ideas, and provide added value to society on their independent initiatives.
Hegan, 1968	Entrepreneur as a creative problem solver interested in things in the practical and technological realm, most entrepreneurial activities do not involve innovative techniques to any considerable degree but rather involve coping with the method of doing business and of combining inputs quite similar to those combinations already in existence.
Chigunta , 2002	Young people, in order to bring in some economic and social value in their life, can join entrepreneurship as it allows them to pursue independent livelihoods and in self-esteem and happiness.
Hossain, 2006	Entrepreneurs are regarded as the most value-adding people to society. Through their initiatives, they create jobs in the society, promote capital formation, increase the export trade, uphold balanced regional development, develop forward or backward linkage among the industries and even ensure the equitable redistribution of wealth, income, and power.

The basic purpose of encouraging entrepreneurial efforts is to make the entrepreneurs self-reliant, create job opportunities, and improve the socio-economic condition of people. Nowadays, entrepreneurship is not merely limited to the economic aspects, but it has been practiced and involved in other social sciences, such as psychology, sociology, economic history, business history, anthropology, and so on (Swedberg, 2000).

Introducing entrepreneurship education in the secondary level curriculum when many student dropouts have immense dimensions. The Introduction of basic entrepreneurship topics can accelerate the initiatives related to entrepreneurial activities among the dropouts and prospective entrepreneurs. A thorough need assessment can aid in determining the major factors that frequently affect the entrepreneurs as well as to identify the key challenges faced by them. Conceptual understanding of entrepreneurship before dropping out from school may transform them and assist in achieving practical skills and strategies to become potential entrepreneurs for starting a new enterprise. Identifying the proper opportunity at the right time, acknowledgment of suitable resources, and preparation for taking a risk can encourage an entrepreneurial spirit. The core concept of this study is based on the belief that in order to explain the factors affecting entrepreneurship, it is not enough to just reach out to those who take entrepreneurial actions. This is a gap in the relevant literature that this research hopes to

resolve. Therefore, this article discusses the determination of the factors affecting entrepreneurship among the dropout students at the district level in Bangladesh and the inherent entrepreneurial challenges frequently faced by them.

III. OBJECTIVES OF THE STUDY

- To determine the factors affecting entrepreneurship among dropout students in Narayangonj, Bangladesh.
- To identify the key challenges of building a successful entrepreneurial career.

IV. METHODOLOGY

To meet the objectives, this study has used both qualitative and quantitative methods.

A. Sampling Unit and Sample Size

Due to the nature and objectives of the study, multiple target population has been identified. The target population of this study includes the local small businessmen, local entrepreneurs, potential entrepreneurs, dropout students, and semiliterate youths. A purposive sampling method has been applied to select the sample from the target population. Data has been collected from only 50 samples through the structured questionnaire method. To get more insight into the subject matter, checklist questions are used according to strategy within the specified timeframe of the study.

B. Data Collection Method

Based on the title of this study, "Factors affecting entrepreneurship among dropout students in Narayangonj, Bangladesh", it aims to assess the factors that influence the entrepreneurship of students who drop out in this particular area.

The study is principally based on primary data. Secondary data is also used. Primary data is collected through a direct survey. A questionnaire has been developed, consisting mainly of closed questions. Data collection is carried out randomly based on the intentional sampling method. The research-based questionnaire with a five-point Likert scale (with five options/scores such as strongly agree / 5, agree / 4, undecided or neutral / 3, disagree / 2, and strongly disagree agree/1). The questionnaire also has an open-ended question to collect depth information. Secondary data is collected from the essential books, journals, newspapers, reports, websites, etc. Research findings are derived through analyzing the data.

C. Data Analysis Method

The data is analyzed using statistical tools such as factor analysis and descriptive statistics tools (graphs and charts) so that it is easy for the general people to understand the research results. The data has been analyzed using STATA as a statistical tool for factor analysis and EXCEL for percentage analysis of the survey questions.

V. ANALYSIS AND FINDINGS

A. Analysis

To analyze the data, factor analysis is performed using the STATA statistical tool. This study is mainly based on key information gathered through a self-developed questionnaire. Since all variables are independent, those that directly affect entrepreneurship among dropout students in Narayanganj, Bangladesh, a factor analysis are performed to determine the relationship of variables affecting most of them. By performing factor analysis using STATA, the following results have been found, through which rational, scientific, and competent decisions can be made.

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1. You are running Small Stata.
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.(11 variables, 50 observations pasted into data editor)
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. factor q1 q2 q3 q4 q5 q6 q7 q8 q9 q10
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(obs=50)
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Factor analysis/correlation      Number of obs   =   50
Method: principal factors        Retained factors =    5
Rotation: (unrotated)           Number of params =  40
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Factor	Eigenvalue	Difference	Proportion	Cumulative
Factor1	2.13703	1.02787	0.6617	0.6617
Factor2	1.10915	0.59286	0.3434	1.0051
Factor3	0.51629	0.20484	0.1599	1.1650
Factor4	0.31145	0.20166	0.0964	1.2614
Factor5	0.10979	0.13825	0.0340	1.2954
Factor6	-0.02846	0.12648	-0.0088	1.2866
Factor7	-0.15494	0.06322	-0.0480	1.2386
Factor8	-0.21816	0.01917	-0.0675	1.1710
Factor9	-0.23733	0.07777	-0.0735	1.0976
Factor10	-0.31511	.	-0.0976	1.0000

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LR test: independent vs. saturated: chi2(45) = 101.32 Prob>chi2 = 0.0000
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There are 10 variables from the 50 respondents. These are,

Q1= Risk-Taking, Q2= Creativity, Q3 = Idea Generation, Q4= Socioeconomic Context, Q5= Leadership Skills, Q6= Training Facilities, Q7= Capital Management, Q8= Desire for Autonomy and Passion, Q9= Family Tradition of Business, Q10= Technology and Innovation.

Factor loadings (pattern matrix) and unique variances

Variable	Factor1	Factor2	Factor3	Factor4	Factor5	Uniqueness
q1	0.5854	-0.3184	0.3102	-0.0057	0.0325	0.4586
q2	0.6507	-0.3138	-0.0281	-0.1247	-0.0592	0.4583
q3	0.4334	0.1066	0.4131	0.0712	-0.0952	0.6160
q4	0.2999	0.2858	-0.0443	-0.3178	0.1785	0.6936
q5	0.3356	0.4637	-0.2298	0.1671	-0.0898	0.5836
q6	-0.2720	0.5376	0.2680	0.0940	-0.0183	0.5560
q7	0.3234	0.4918	0.0268	-0.2844	-0.1046	0.5610
q8	0.5466	0.1867	-0.2204	0.1820	0.1034	0.5740
q9	0.5659	-0.1266	-0.2280	0.0518	-0.1005	0.5990
q10	0.4278	0.1399	0.1442	0.1907	0.1555	0.7161

Table 5.1.1 Selection of factors based on the Eigenvalue:

Factors	Eigenvalue	Significance Measurement
Factor 1	2.13703	Significant
Factor 2	1.10915	Significant
Factor 3	0.51629	Insignificant
Factor 4	0.311.45	Insignificant
Factor 5	0.10979	Insignificant
Factor 6	-0.02846	Insignificant
Factor 7	-0.15494	Insignificant
Factor 8	-0.21816	Insignificant
Factor 9	-0.23733	Insignificant
Factor 10	-0.31511	Insignificant

From the factor analysis table stated above, the factors can be accepted as a construct by measuring their Eigenvalue. The Eigenvalue is equal to, or more than 1.00 can be accepted, which have significant value, and there are only two factors to be accepted. Factor 1 has the Eigenvalue of 2.13703, and factor 2 has the Eigenvalue of 1.10915. Due to insignificant Eigenvalue, others aren't accepted for further analysis.

Based on the factor loading (pattern matrix) and unique variance, the analysis of these two factors variables is included and discussed. Moreover, from the factor loading table, variables are accepted under the concerning factor, which comprises the value of (greater than) > 0.5. Again, values(less than) < 0.5 are insignificant and can't be accepted.

In order to place the variables under the two factors, these two factors can be termed as –

Factor 1 -“Personal Factors Affecting Entrepreneurship”
Factor 2 -“Institutional and Financial Factors Affecting Entrepreneurship”

Table 5.1.2 Selection of variables based on the factor loading:

Name of the Factors	Variables	Personal Factors Affecting Entrepreneurship	Institutional and Financial Factors Affecting Entrepreneurship
Personal Factors Affecting Entrepreneurship	Q1	0.5854	
	Q2	0.6507	
	Q8	0.5466	
	Q9	0.5659	
Institutional and Financial Factors Affecting Entrepreneurship	Q6		0.5376
	Q7		0.5001

Here in the table, variables mean the following-

Q1= Risk-Taking, Q2= Creativity, Q8= Desire for Autonomy and Passion, Q9= Family Tradition of Business, Q6= Training Facilities, Q7= Capital Management.

B. Findings

In fact, this paper attempts to investigate various factors in the growth and development of entrepreneurship in small businesses in rural communities in Bangladesh. It can help existing and potential entrepreneurs, especially unemployed and dropout youths, to clearly demonstrate the factors that affect building an entrepreneurial career.

A few variables are involved in the Personal Factors of entrepreneurship, such as -Risk Taking, Creativity, Desire for Autonomy and Passion, and Family tradition of business.

Through the assessment of the cumulative value from the factor table, only factor 1 covers 66.16% of the total observation that affects entrepreneurship among the dropout students in Narayanganj, Bangladesh.

The following variables contain the responses that support and encourage the potentials through the arrangement of a few institutional and financial factors, such as -Training Facilities, Capital Management.

Again, the measurement of the cumulative value from the factor table only for factor 2 covers almost 33% of the total observation that affects the dropouts as well to become an entrepreneur.

The cumulative value measurement from the factor table the two factors actually cover almost 99 % of the total observation those affect the dropouts to become an entrepreneur in the research area. If the variables under

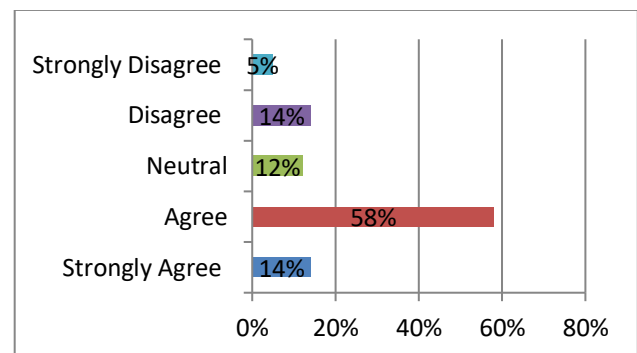
these two factors are provided in potential, it will encourage dropouts as well as the literate youth to start a business. The above variables also support the assessment of entrepreneurial skills necessary to create entrepreneurs as a career to minimize pressure to find a job, especially the work pressure of rural youth in Bangladesh. Women may also get encouragement to build entrepreneurial careers as well.

C. Percentage Analysis of the Survey Questions

Collected responses can also be checked by using EXCEL for percentage analysis. Since this study involved 50 respondents, the responses they provided are shown in the chart below as percentages based on 50 population samples.

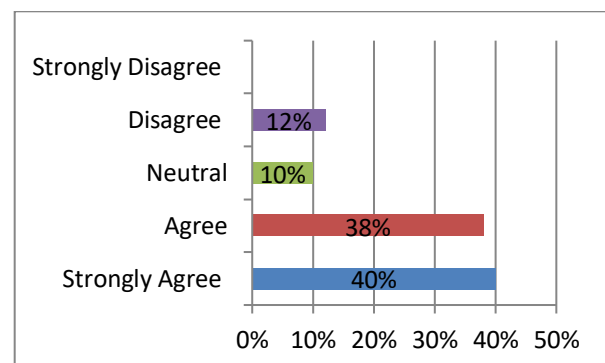
The 10 questions of the questionnaire are analyzed to reveal the factors affecting dropouts in entrepreneurship.

a) Does Risk Taking mentality support becoming an entrepreneur?



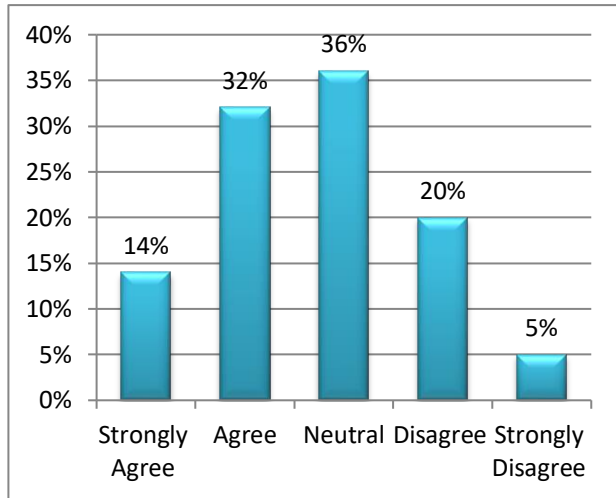
In the chart, it can be seen that approximately 72% of the respondents agree with the statement supporting becoming an entrepreneur. If 12% of the respondents are neutral, only 19% disagree. Analyzing the percentage, it is obvious that entrepreneurship is highly dependent on a risk-taking mentality.

b) Is entrepreneurship dependent on Creativity?



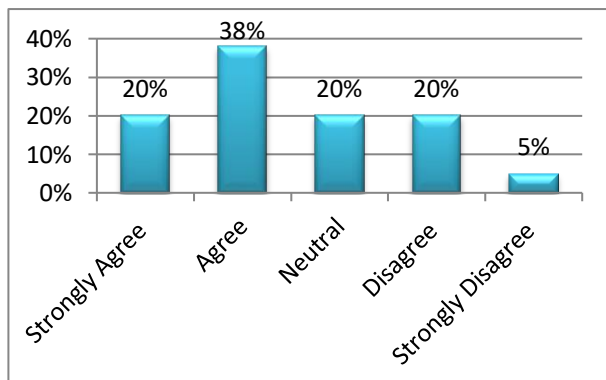
The above graph states that around 78% of respondents agree with the statement that it really affects entrepreneurship and only 12% disagree. The percentage of analysis is obvious, and this factor is very vital to become entrepreneurs in dropout youths.

c) Do you think that Idea Generation leads to entrepreneurship?



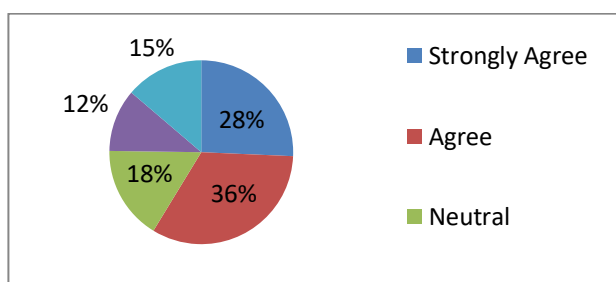
The graph shows that about 46% of respondents agree with the statement that leads to choosing an entrepreneurial career, 36% of respondents are neutral on this factor, and only 25% of respondents disagree. Idea Generation has impact on creating entrepreneurs.

d) Does Socio-economic Context affect to choose the entrepreneurial career?



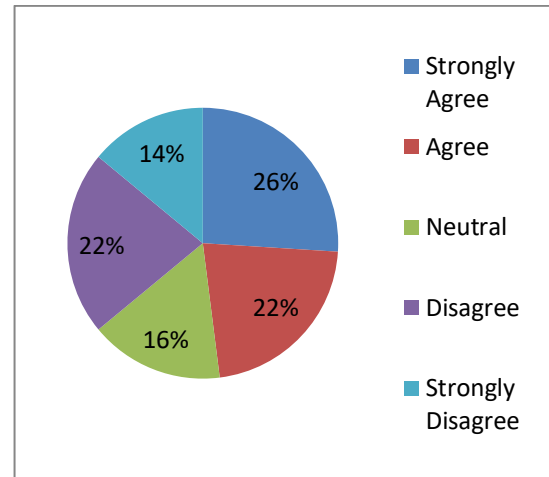
It can be seen in the figure that around 58% of the respondents agree with the statement that it affects entrepreneurship among the dropouts, of which 20% are neutral, and only 25% do not agree. The percentage of analysis is clear that their socio-economic situation affects entrepreneurship.

e) Do Leadership Skills help to become an entrepreneur?



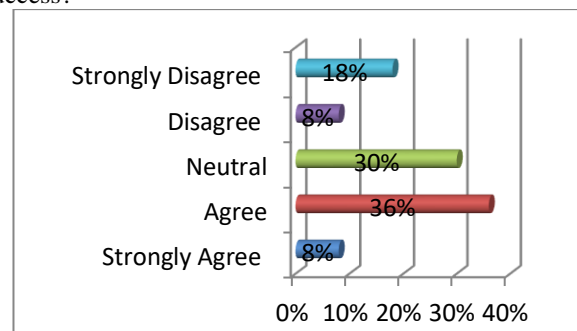
The graph shows that almost 64% of respondents agree with the statement that actually helps to become entrepreneurs, and 18% of respondents remain neutral, while only 27% of respondents disagree. Analyzing the percentages is also important to become an entrepreneur.

f) Do you think that personal and institutional Training Facilities support both the existing and potential entrepreneurs?



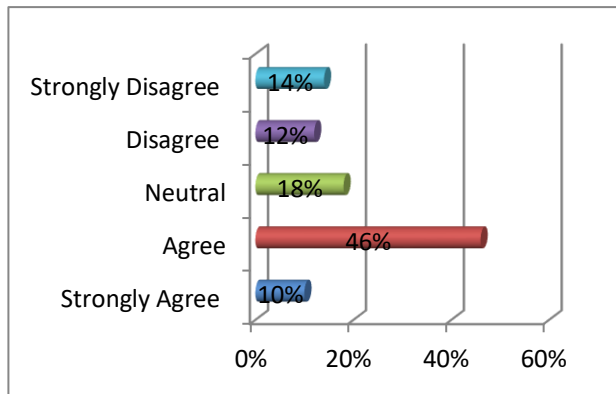
It can be seen from the graph that nearly 46% of respondents agreed with the statement that personal and institutional training facilities support both the existing and potential entrepreneurs, of which 16% of respondents are neutral, and only 22% of respondents are not agreed. Obviously, this factor is more important to improve existing and potential entrepreneurs, especially among the youths and women.

g) Does Capital Management affect entrepreneurial success?



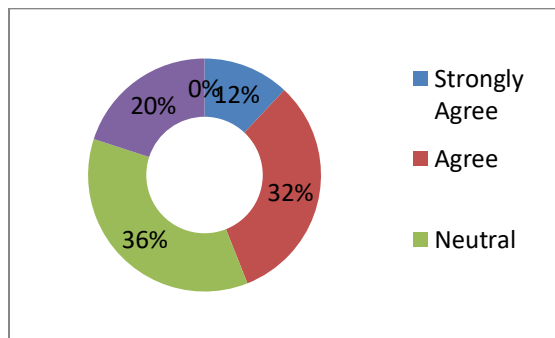
The graph reveals that about 44% of the respondents agree with the statement whether 30% of respondents remain neutral and the rest of them disagree. So, it is clear that Capital Management affects entrepreneurial success, as well as additional institutional funding related to entrepreneurship, and SMEs affect most in entrepreneurship.

h) Do you think that Desire for Autonomy and Passion create entrepreneurs?



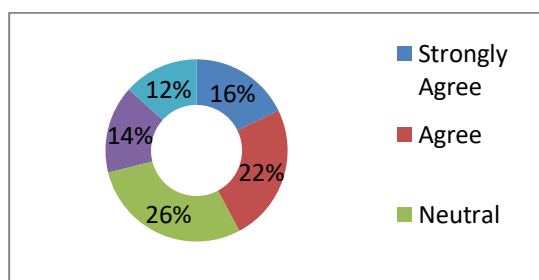
It can be noticed in the graph that about 56% of respondents agree with the statement, only 26% of respondents disagree. Therefore, it is obvious that the desire for autonomy actually creates an entrepreneurial mindset among the dropouts.

i) Does Family Tradition of Business influence to become entrepreneurs?



It is seen from the graph that about 44% of the respondent are agreed with the statement that family tradition of business influences to become entrepreneurs among the potentials, whether 36% of respondents are neutral and 20% disagree. There are many practical examples of choosing entrepreneurship as a career goal based on the business mentality of family tradition.

j) Do you think that Technology and Innovation have any impact on entrepreneurship?



It can be seen from the figure that around 38% of the respondents agree with the statement that technology and innovation have any impact on entrepreneurship and

may lead to the entrepreneurs' success; 26% of the respondents remain neutral, and the rest disagree. Though there were very limited opportunities for them to use technology just a few years ago, they think that modern technology and innovation can change the dimension of the existing entrepreneurship scenario.

VI. KEY CHALLENGES FOR BUILDING SUCCESSFUL ENTREPRENEURIAL CAREER

Living in a country like Bangladesh and dreaming of being an entrepreneur might appear a big challenge, but if anyone dreams, challenges are ever-present. There are a few key challenges that the existing and potential entrepreneurs are frequently facing to become successful, and for that reason, very often, a good deal of entrepreneurs fail to become successful. Due to fear of coping with those challenges, many of the potentials do not opt for entrepreneurship as a career. These are –

- The limited scope of getting basic knowledge, information, and guidelines about entrepreneurship from secondary school curriculum before their dropouts.
- Relatively more dependent on job searching mentality.
- Reluctance to take the minimum amount of calculated risk of starting an entrepreneurial career.
- Limited scope and opportunities of capital and credit facilities for the new entrepreneurs.
- Challenges of overcoming self-doubt and proper idea generation.
- Finding it difficult to cope with a fear of failure.
- Lack of confidence and family support.
- Failure of building a support network for their venture.
- Lack of basic knowledge on business strategy, business management, accounting, promotion, self-employment, etc.
- Little or no scope of proper institutional training facilities to them.
- Lack of proper implication of Govt. and SME policy in favor of the existing and potential entrepreneurs.
- The limited scope of getting modern technological support for creating new dimensions on an existing entrepreneurial scenario.

VII. CONCLUSION

Entrepreneurship plays a vibrant role in ensuring solid resources for economic development and is the key to a country's rapid economic growth. Now, it is also considered the root of our economy. With the continuous development of Bangladesh's economy and the growing population of young people, entrepreneurs will become a key driving force in meeting industrial and economic needs. It has the capacity to promote growth and alleviate poverty. Entrepreneurs are often thought of as national

assets as they can change the way we live and work. They also create employment opportunities and conditions for a prosperous society. Entrepreneurship development is the process of increasing the skills and knowledge of entrepreneurs through various training programs and courses. Depending on the context of Bangladesh, most of the failures of rural Bangladeshi entrepreneurs are due to a lack of entrepreneurship education, tools, and techniques as well as training and development programs, etc. But it is hopeful that recently Bangladesh offers tremendous opportunity for the rapid growth of rural entrepreneurship. This study aims to contribute to the understanding of the factors that lead to entrepreneurship among dropouts and the impact of entrepreneurship on them. Dropout students should be turned as successful entrepreneurs through coping with all the challenges considering the fact that entrepreneurship acts as change which includes other values than simply economic ones. Therefore, entrepreneurship can broadly be viewed as the creation or extraction of value.

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