



## The Cultural and Financial Dynamics of Female Entrepreneurs as Well as Their Empowering Ventures

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### Abstract

This research examines how female entrepreneurs in Bangladesh navigate the cultural, social, and financial challenges of F-commerce, where informal digital platforms like Facebook and Instagram have become vital spaces for women-led businesses. In addition, despite the growth of digital entrepreneurship, existing models such as the gendered growth framework and 'TOCOM contingency model' often overlook how localized cultural dynamics shape women's entrepreneurial experiences. To bridge this gap, this research explores how these dynamics influence not only the constraints female entrepreneurs face, but also the motivations and resilience strategies that drive their success. However, grounded in 'Consumer Culture Theory' and enriched by anthropological perspectives, this research uses a qualitative approach, featuring instrumental case studies and in-depth interviews. The analysis, conducted through NVivo coding, captures both the lived realities and the strategic digital engagements of these women. Although the outcome is a proposed conceptual framework that links culture, motivation, and F-commerce participation offering insight into how female entrepreneurs adapt, persist, and redefine their roles in the digital economy. Therefore, this research also outlines practical recommendations to enhance digital inclusion and gender equity through skills training, mentorship, as well as policy support.

### Keywords:

F-Commerce; Female Entrepreneurs; Digital Entrepreneurship; Cultural Dynamics; Gender Equity; Consumer Culture Theory; TOCOM Model; Bangladesh.

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## 1- Introduction

The advent of Web 2.0 technologies and the widespread use of social media platforms, particularly Facebook, have facilitated the rise of Facebook commerce (F-commerce), a form of digital business where buying and selling take place via social networking platforms [1-3]. In addition, F-commerce typically operates through two (02) primary models: businesses that use Facebook pages to direct traffic to external online stores, and those that allow customers to purchase directly from Facebook-based stores. However, entrepreneurs increasingly leverage F-commerce to build brand visibility, attract customers, and foster loyalty with minimal startup investment [4].

In Bangladesh, the growth of internet infrastructure and the affordability of smartphones have made social media an integral part of daily life [5]. Moreover, the platforms like Facebook and Instagram influence not just social interactions, but also consumer behavior and small-scale entrepreneurial practices. Further, these platforms have democratized online business opportunities, particularly for women who face social and financial constraints in traditional markets [6]. Also, this trend accelerated during the COVID-19 pandemic, when many women turned to social media commerce to support household income amid economic uncertainty [7]. Hence, female entrepreneurs in F-commerce face significant barriers including restrictive cultural norms, lack of financial access, and limited digital literacy [8].

In recent years, Bangladesh has witnessed a remarkable shift in how women engage with entrepreneurship, no longer confined to physical marketplaces or conventional business models, they are increasingly claiming space in the digital economy. Besides, the rise of F-commerce (Facebook commerce) presents a transformative platform for female entrepreneurs, offering not only a low-cost entry into business, but also a chance to redefine gender roles within traditional socio-cultural frameworks. With mobile internet access growing rapidly and social media usage becoming embedded in daily life, these digital marketplaces are now emerging as dynamic arenas of economic participation and cultural negotiation for women.

Despite this promising landscape, the journey of female entrepreneurs remains intricately shaped by deep-seated cultural expectations, gender norms, and structural constraints. Consequently, the entrepreneurial aspirations of women often confront invisible barriers, ranging from family-imposed limitations to the lack of institutional support and recognition in policy frameworks. Ultimately, traditional gender roles continue to influence who can participate in business, how they market their products, and how much social freedom they are allowed to exercise. Yet, many women are using digital platforms not just for business growth, but also as tools of empowerment, where reconfiguring identities, expanding their social capital, and challenging patriarchal boundaries through economic agency.

This research investigates how female entrepreneurs in F-commerce platforms such as Facebook and Instagram navigate these intersecting forces of business, culture, and empowerment. By integrating ‘Consumer Culture Theory’ (CCT), the TOCOM contingency model, and cultural theories of entrepreneurship, this research explores how cultural dynamics influence women’s entry, survival, and growth in the digital marketplace. Notwithstanding, this research highlights how digital entrepreneurship is not just a matter of profit generation, but also a form of silent revolution; a reformation of gendered expectations and cultural hierarchies through digital participation. In doing so, it aims to construct a conceptual framework that connects digital business activities with the broader processes of gender equity, cultural redefinition, and socio-economic inclusion.

### *1-1-Aim of the Research*

This research aims to explore the cultural, social, and financial factors hindering female entrepreneurs in F-commerce, identify motivational drivers helping them navigate these barriers, and propose a conceptual framework that illustrates their engagement in the digital marketplace. In addition, this research contributes to the broader discourse on gender, digital entrepreneurship, and inclusive economic development in Bangladesh.

This research aims to thoroughly explore how female entrepreneurs in Bangladesh are leveraging Facebook as a key platform for their businesses. Additionally, given that Facebook is widely used in our country, particularly among women entrepreneurs, this research seeks to uncover how they effectively use the platform for promoting, marketing, and selling their products as well as services [9]. However, it will delve into the specific strategies these entrepreneurs employ to navigate the digital landscape and connect with their target customers, all within the unique socio-economic context of Bangladesh.

Moreover, this research will investigate how family dynamics, social networks, and community ties influence these women entrepreneurs in their business operations on Facebook. Hence, by understanding these influences, this research intends to shed light on how familial support, social connections, and digital skills play crucial roles in shaping their entrepreneurial journeys. Also, this research aims to assess the overall impact of female entrepreneurship on Facebook in Bangladesh [9, 10]. Further, it will examine various outcomes such as business growth, financial success, socio-economic empowerment, and contributions to community development [11, 12]. In short, this holistic approach seeks to highlight both the tangible benefits and broader societal implications of women engaging in entrepreneurial activities through digital platforms like Facebook in Bangladesh.

### 1-1-1- Research Objectives

- **RO-01:** To find the Cultural, Social and Financial factors of Female Entrepreneurs that obstruct their entrepreneurial journey.
- **RO-02:** To find the Motivating Components that help resolve the challenges of the Female Entrepreneurs.
- **RO-03:** To propose the conceptual framework that connects the F-commerce engagement of the female entrepreneurs.

### 1-1-2- Research Questions

- **RQ-01:** What are the factors that influence the female entrepreneurs' entrepreneurial journey and hinder their processes?
- **RQ-02:** How are certain components influencing the female entrepreneurs to resolve the faced challenges?
- **RQ-03:** Why was the conceptual framework built to show the F-commerce engagement?

### 1-2- Structure of the Study

The researchers in this research have divided the work into a few sections. After the first half of the introductory prelude, where the intent of this research has been debated. The second section titled Literature review is further detailed, wherein F-commerce is Entrepreneurship defined by defining the 'Gender-growth Model' and 'Tocom model'. After that, the third part is Research methodology, wherein the research design that is Qualitative has been discussed and the data collection methods and also within the same section data analysis through the transcription has been discussed, wherein coding has been mentioned, wherein NVivo software is employed. Since coding mechanisms are being employed, the process from open codes to themes have been briefly explained and finally themes have been detailed. In the fourth part, based on the theory developed by Andalib et al. (2024) [13], the model is theorized and developed. The last section mainly discussed the recommendations, future directions and the conclusion.

*Step - 01: Background analysis and Research Objectives;*

*Step - 02: Literature Review, Finding Factors and Gap Analysis of the scholarly models;*

*Step - 03: Data Collection, Data Analysis and Identify Themes;*

*Step - 04: Theory Built and Conceptual Framework;*

*Step - 05: Recommendations, Future Directions and Conclusion.*

## 2- Literature Review

### 2-1- F-Commerce

Different definitions for F-commerce exist at the moment. According to Shin (2013) [14], it belongs to social-commerce (s-commerce) and uses Facebook, a social networking service, to encourage users to participate in buying and selling items online. From a different angle, Chen et al. (2014) [15] considered F-commerce as using Facebook to boost social socialization and increase people's participation in buying products and services online. In addition, Market Business News (2017) [16] defines F-commerce as the act of making and designing stores on Facebook to sell your products and services. However, Al Amin et al. (2017) [17] also states that the 'F' in F-commerce stands for 'Facebook', as transactions can be made on a Facebook page or through the Open Graph which merges Facebook with other websites. Besides selling, Gartner (2017) [18] says that F-commerce involves displaying items, information and deals through Facebook APIs, helping retailers conduct business within the social network.

Menon et al. (2016) [19] stated that F-commerce is "A form of social commerce that uses Facebook as a platform to facilitate and execute sales transactions." Moreover, given its status as a subset of s-commerce and its significant market potential, studying F-commerce is worthwhile. Hence, specific studies on F-commerce are still scarce. Therefore, this research will use social commerce as a foundation for examining F-commerce. Zhang & Benyoucef (2016) [20] reviewed literature on consumer behavior in s-commerce, noting that most of the studies focus on purchase intention, intention to use, continuance intention, user and marketer-generated content, purchase decisions, brand engagement, intention to engage, intention to social shop online, consumer attitudes, brand evaluation, purchasing behavior, customer loyalty, as well as information disclosure.

According to Menon et al. (2016) [19], F-commerce is the use of Facebook to support and handle business sales. Since F-commerce is a form of s-commerce and can have a major influence on the market, exploring it is a useful undertaking. Besides, the studies on F-commerce are still rather few. So, this research will use social commerce to understand the nature of F-commerce. Ultimately, the review by Zhang & Benyoucef (2016) [20] mentioned that most research on consumer behavior in s-commerce focuses on factors like purchase intention, use intention, continuance intention, user and market generated content, decision to buy, brand connection, desire to shop socially, attitudes, brand evaluation, purchasing habits, loyalty as well as information disclosure.

In addition, these topics align with the outcome measures in this research framework proposed by Liang & Turban (2011) [21]. Notably, there is a lack of studies examining actual purchases, particularly in the context of F-commerce. Although, the simplest definition of F-commerce is the selling of products or services within Facebook [22]. Specifically, a more specific definition states that “F-commerce, derived from e-commerce, is the use of Facebook as a platform for facilitating and executing sales transactions - either on Facebook itself or externally via the Facebook Open Graph” [23]. Essentially, F-commerce represents the convergence of the social media platform Facebook with e-commerce. Thus, the first F-commerce transaction occurred on Facebook in 2009 through the store 1-800-flowers.com [23].

## ***2-2-Entrepreneurship***

Entrepreneurship research spans various disciplines, each offering unique perspectives. In addition, psychologists explore personality traits linked to risk-taking and self-employment [24], while sociologists emphasize the contextual factors of startups [25]. However, socio-psychological studies bridge these views by examining attitudes towards entrepreneurship [26]. For example, Pfeilstetter’s research found that individuals with family backgrounds in small-scale retail are more likely to pursue entrepreneurship [27]. Further, management scholars focus on business creation as opportunity exploitation [28], aligning with rational actor theory [29]. Moreover, philosophically, entrepreneurship is seen as self-realization and transformative action [30], with some scholars viewing it as an ethical dilemma or analyzing it within historical paradigms [31, 32]. Besides, others examine the meaning of entrepreneurship through linguistic and philosophical lenses [33]. Regardless, business historians depict it as a historical force shaping economic landscapes [34].

While diverse perspectives contribute to entrepreneurship research, psychologists, sociologists, and economists dominate the field [24]. Additionally, finance, accounting, and economics emphasize business creation and performance [28]. Furthermore, psychologists focus on entrepreneurial traits like optimism, autonomy, and risk-taking [24], while sociologists explore the social contexts that nurture entrepreneurship, analyzing the interaction between individual agency and systemic influences [25]. Nevertheless, anthropology examines entrepreneurship within diverse social contexts, enriching our understanding of entrepreneurial dynamics, especially in ethnic entrepreneurship, which highlights cultural nuances [35-38]. Despite anthropology’s traditional focus on non-western cultures and ethnography, its explicit references to entrepreneurship remain scarce and fragmented across subfields.

### ***2-2-1- Entrepreneurship from Deep Rooted Socio-Cultural Norms***

Pfeilstetter explores the socio-cultural aspects of entrepreneurship through Global South ethnographies and European research, addressing challenges like neoliberal urbanism, informal credit systems, and heritage marketing [27]. In addition, his book blends cultural history, theory, and ethnography to highlight diverse entrepreneurial stories and emphasize the global relevance of modern entrepreneurship beyond the Western focus. However, Mohona’s study on female entrepreneurs in Bangladesh reveals how platforms like Facebook help overcome socio-cultural barriers and empower women economically [39]. Additionally, Cesaroni et al. (2017) [40] and Melissa et al. (2013) [41] also highlight how social media platforms benefit women entrepreneurs by expanding their market reach and improving the work-life balance. Moreover, there have been many achievements, gender bias, problems with available funds and contacts and also issues managing work as well as life are still challenges for women starting businesses [41, 42]. On the other hand, social media platforms are becoming useful by providing resources, mentorship and networking to help women face these limitations as well as be more inclusive [43, 44].

Gonzalez (2019) [45] highlights anthropology’s role in social entrepreneurship, showing how understanding community dynamics and cultural nuances can enhance effectiveness as well as sustainability [45]. Brahem & Boussema (2022) [46] examine social media entrepreneurship in Tunisia, emphasizing the need for supportive frameworks to help women formalize Facebook-commerce [46]. Additionally, Ho (2014) [47] explores consumer behavior on social media, revealing how brand trust and community identification influence brand evaluation [47]. Briefly, these studies collectively deepen our understanding of entrepreneurship’s socio-cultural dimensions and its implications for economic development as well as empowerment.

### ***2-2-2- Female Entrepreneurship and Gender-Growth Model***

The concept of female entrepreneurship has evolved significantly since its inception, with research increasingly incorporating theoretical frameworks and advanced methodologies to understand the complex relationship between gender and entrepreneurial activities [48-50]. Initially, female entrepreneurs were narrowly defined as women who initiated new businesses and actively managed them, overlooking those who inherited existing businesses or held CEO positions with less than fifty percent (50%) ownership [49, 50]. Moreover, early studies assumed that women entered entrepreneurship primarily due to circumstances like childcare responsibilities, known as the glass ceiling effect, but later research identified a broader range of motivations, including unemployment and personal aspirations [51, 52]. In addition, the relationship between female entrepreneurship and gender equity is bidirectional, with both concepts influencing each other. However, gender equity enhances the survival and performance of women-owned firms by addressing issues such as lack of family support, financial and social capital, and also cultural biases [53, 54]. On the other hand, female entrepreneurship contributes to gender equity by challenging stereotypes and bridging gaps in family, societal, as well as organizational contexts [55-57].

Female entrepreneurship not only drives economic growth through job creation and business expansion, but also promotes gender equity by empowering women economically and also socially [58]. Despite challenges in innovation and gender-specific differences, female entrepreneurs demonstrate higher survival rates and contribute positively to economic development [59]. Additionally, gender equity accelerates economic growth by improving women’s education, income, and labor market participation [60, 61].

The role of culture in shaping entrepreneurial behavior has garnered significant attention in academic discourse, with scholars exploring various dimensions of cultural influences on entrepreneurial activity. Also, cultural values, cognition, and social environments are recognized as crucial factors in understanding individual behavior, as highlighted by Douglas (1977) [62]. Further, these elements constitute a learned, socially-transmitted set of behavioral standards that encompass personal values, norms, attitudes, and beliefs. Moreover, the studies by Hofstede (1980) [63] and Kent et al. (1982) [64] have underscored the impact of cultural values on new venture creation, indicating a positive relationship between cultural environment and entrepreneurship. Additionally, Hofstede’s (1991) [65] seminal work on national values, encapsulated in the five (05) dimensions, has provided a framework for understanding cultural influences on entrepreneurial behavior.

Brush et al. (2009) [66] argue that when it comes to female entrepreneurship, considering Motherhood allows other factors like technical capabilities, finances and market needs to be handled effectively for the family. Gradually, Brush et al. (2009) [66] add that the macro-meso environment intervenes and consists of aspects like motherhood, money management, product demand and required knowledge as well as skills. Brush’s (2009) [66] theory, called Gender-growth, part of the Feminist Model, indicates that factors in the macro and meso environments can influence the way mothers are able to manage firms as well as their abilities in the market, thus steering the growth of female businesses (Figures 1 and 2) [66-68].

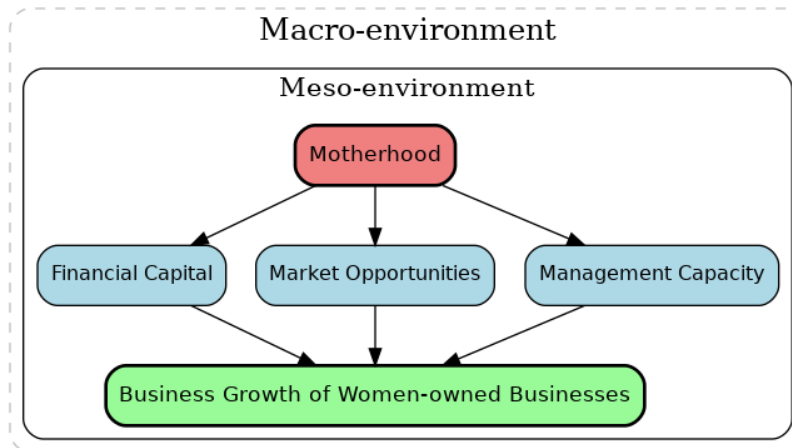


Figure 1. A Conceptual Model for Identifying Key Drivers of Growth in Women-Owned Enterprises (Adapted by the authors from Brush et al. (2009) [66] and Ogundana et al. (2021) [67])

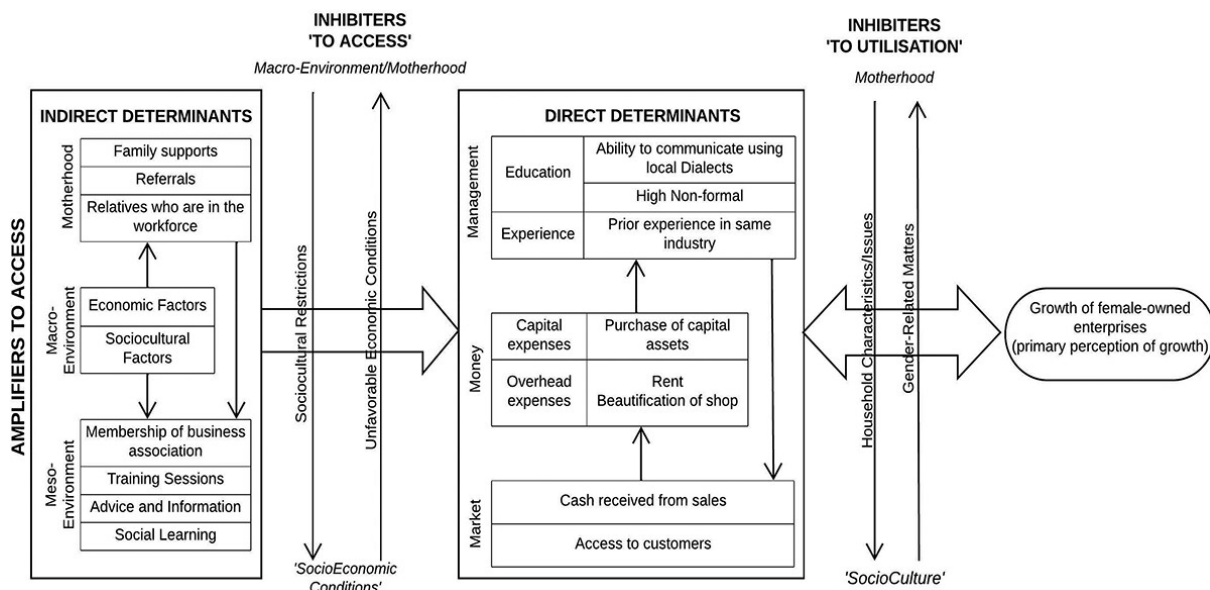


Figure 2. Gender-Informed Conceptual Framework Identifying Key Elements Behind the Expansion of Women Entrepreneurs’ Businesses (Ogundana et al. (2021) [67])



Moreover, Berger & Kuckertz (2016) [69] maintained that motherhood is only indicated by the macro-environment, whereas Munkejord (2017) [70] argued that the meso-environment is also involved in shaping women entrepreneurs' efforts to reach business goals, depending on the region. In addition, the way these situations are linked creates additional problems for female entrepreneurs. Likewise, Byrne et al. (2018) [71] noted the environmental aspect as essential, associating it with entrepreneurs' set goals and how successful they become. From this research by Ettl & Welter (2012) [72], it is clear that neither the meso nor macro environments shape the goals women have when it comes to their finances, the market or management. Moreover, they progressively shifted their attention to issues such as the way female entrepreneurs behave, their desire to run a business and how they manage their start-ups which join the many different aspects of this issue.

The use of key growth factors (money, management and market) by female entrepreneurs shows what they are aiming to achieve in their businesses. Not having clear objectives can stop a business from meeting its targets [67, 68]. Besides, interaction among these key factors shows that female entrepreneurs in developing countries use what they have learned and their previous experience (managing) to reach possible customers (market). When sales go up, the company gains more customers and this makes its cash flow improve. Although having more cash makes it easier for women to gather skills and experience outside of their formal education.

Variable conditions, for example, motherhood, the macro and meso environments, can influence or prevent women from benefiting from the direct growth determinants: money, market and management. Moreover, friends and family, trade associations (group learning with peers) and government help female-owned businesses in developing economies to reach new markets, get capital as well as recruit personnel. In addition, certain cultural beliefs and poor economic situations in the environment prevent many women from benefiting from these direct growth factors. Because of the household dynamics and gender roles (involving co-wives and housewives) that are common in motherhood, women find it difficult to make use of money, skills for management and the market in their businesses. Unlike what Tundui & Tundui (2013) [73] suggest, our research points out that the meso-environment weakly affects the direct growth determinants which may be explained by the fact that the trade associations we studied were mostly led by female entrepreneurs. So, trade associations headed by women are more likely to assist women in acquiring the main elements that contribute to economic growth in a developing nation.

Regarding the relationships between indirect determinants, the macro-environment influences the meso-environment by sanctioning the operations of trade associations. Additionally, the macro-environment shapes motherhood through sociocultural and economic factors.

It is clear that motherhood (family and friends) plays a role in deciding which trade associations female entrepreneurs sign up to join (meso-environment). Hence, the interaction of early relationships and maternal role with the macro-environment is limited, since the macro-environment is mostly unaffected by them [74, 75]. As a result, the actions of female entrepreneurs, families (which includes mothers) and the organizations they belong to have little effect on the wider operating environment around them.

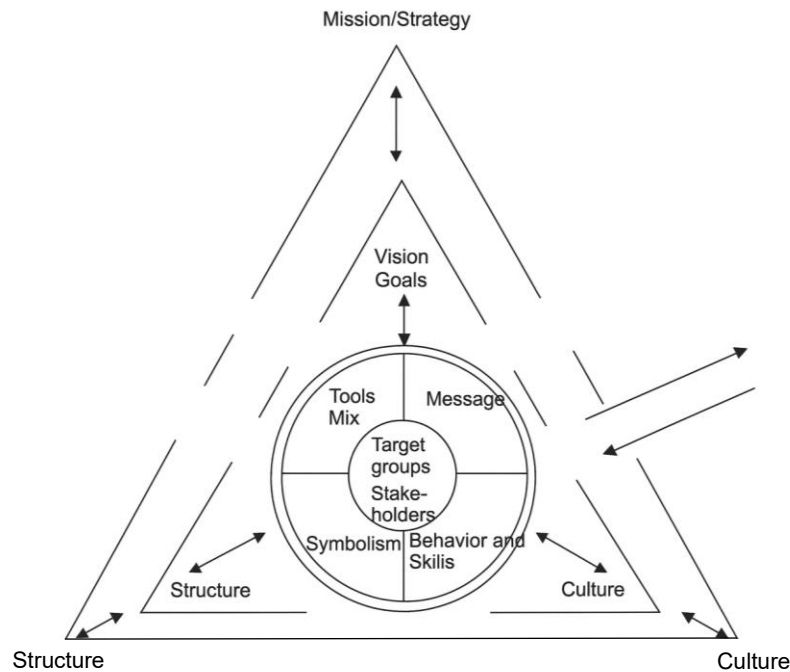
### ***2-2-3- Tocom Contingency Model***

According to Goldhaber (1993) [76], how effectively female entrepreneurs communicate depends on various factors like age, gender, education, work experience, and job performance within their organizations. In addition, these factors are influenced by both internal dynamics and external pressures. However, the broader environment, whether at a large scale (macro) or closer to the organization (meso), and whether considering larger systems or smaller subsystems, is shaped by numerous contingencies. For instance, these include structural setups, output requirements, demographic compositions, temporal and spatial factors, as well as traditional, economic, technological, legal, socio-political, cultural, and also environmental considerations [77].

Expanding on the 'Tocom Model' Contingency, female entrepreneurs are seen as catalysts for innovation and agents of social change in both societal and business realms, facing a blend of challenges and opportunities. Despite their pivotal roles in family structures, women entrepreneurs encounter increasing hurdles, as highlighted by Nieva (2015). Then, this has led to a strong link between the research on female entrepreneurs and the field of social entrepreneurship. Subsequently, the scholars have identified key challenges falling into four (04) main categories: 'social barriers', 'financial capabilities', 'market demands', and 'technical skills requirements' [78-80]. Doubtless, gender theories within the framework of feminism [66, 71] underscore that managing motherhood alongside business responsibilities poses a significant hurdle for women entrepreneurs.

This discussion consolidates these major challenges into a comprehensive framework. By integrating these challenges with F-commerce (Facebook commerce), female entrepreneurs can harness social media platforms to tackle these obstacles effectively. In addition, online communities can mitigate social barriers through peer support and mentorship, while social media marketing can expand their customer base, boosting sales. Accordingly, data analytics tools available on these platforms enable better understanding and response to market trends, as well as online training enhances digital literacy as well as technical skills. Furthermore, F-commerce platforms offer a pathway to circumvent some of the structural and traditional constraints noted by Smith (1980) [77], providing a direct route to consumers without heavy

reliance on conventional retail structures. Indeed, this is particularly advantageous in environments where political, economic, and social limitations restrict physical market access. In essence, blending the challenges outlined by the 'Tocom Model' with the capabilities of F-commerce equips female entrepreneurs with strategies and tools to overcome social, financial, market, and also technical barriers, ultimately fostering business growth as well as sustainability (Figure 3).



**Figure 3. Tocom Contingency Model by Van Gemert & Woudstra (1999) [80]**

The Tocom Contingency Model by Van Gemert & Woudstra (1999) [80] provides a strategic model for analyzing the evolving context of women's entrepreneurship, particularly in the digital economy with F-commerce. At the top of the triangle is the mission/strategy side, representing the purpose and direction driving women entrepreneurs, typically a combination of financial independence, identity restoration, and social value creation. Besides, for many women entrepreneurs in Bangladesh, the F-commerce platform is not just a source of sustenance, but also a space to create purpose and leadership on their own terms [81]. Yet, this mission-driven approach embodies the spirit of empowerment values where business is used as a tool for transgressing traditional gendered norms and exercising agency in both public as well as private spheres.

Structurally, women entrepreneurs can use flexible, de-centered forms to organize the requirements of home-based, technology-supported businesses. Consequently, this flexibility aligns with contingency theory where structures are shaped by environmental forces, childcare requirements, social commitments, and limited mobility [82]. Adaptive structures serve not only to improve efficiency in constrained environments, but also symbolize empowerment in terms of autonomy. Subsequently, by using informal networks and peer collaboration instead of hierarchical structures, these women create robust and adaptable micro-enterprises. Also, these structures are also enabled by digital abilities offered by social media platforms like Facebook and Instagram, which reduce entry barriers and establish direct-to-consumer reach, essential for survival and growth in poor environments.

The cultural aspect of the model, arguably the most evolved in patriarchal cultures, intersects closely with empowerment. Additionally, women business owners must cope with cultural norms that work to conceal visibility, assertiveness, or financial control. Still, F-commerce has promoted a cultural shift by the naturalization of women's presence in commercial spaces, both online and offline [83]. By narrative, branding, and peer-to-peer, these businesswomen integrate personal and cultural stories within their communication sites according to the model's emphasis on symbolism and stakeholder messaging. Furthermore, this cultural but strategic performance encourages broader social acceptance and redirects gendered perspectives on entrepreneurship. Therefore, through the implementation of the Tocom framework, we can see how vision, adaptive structure, and cultural engagement collectively empower women as well as drive inclusive growth in the digital economy.

#### ***2-2-4- Female Entrepreneurship in Bangladesh with the Cultural and Financial Factors***

Business ownership activities by women in Bangladesh develop because of various cultural elements as well as economic considerations. In addition, traditional social structures along with gender-related behavioral roles restricted women from business activity by keeping them responsible for household duties while excluding them from the formal economy [11]. However, women entrepreneurs have received essential empowerment through government programs

combined with microfinance institutions and non-governmental organizations since the past several decades. Additionally, Grameen Bank along with BRAC offer microloan programs and instruction that help women establish their businesses beyond structural impediments [38]. Further, the marketplace accessibility for female entrepreneurs remains limited because cultural barriers, which include opposition from family members and network gender discrimination prevent progress despite programs that offer support [10].

Financial support by way of capital stands as the primary challenge that impedes women entrepreneurs from succeeding in Bangladesh. Although the combination of inadequate collateral along with low financial understanding and traditional banking practices controlled by males prevents numerous women from obtaining larger loans despite microfinance availability according to Sobhan & Hassan (2024) [84]. Still, microfinance allows women to begin small businesses yet the challenge remains to expand to significant business levels. Ironically, formal financial institutions consider female-led enterprises to present high risks, which result in difficult loan requirements and elevated interest costs [57, 85]. Ultimately, the SME Women Entrepreneurs Loan Policy of Bangladesh Bank through government policy attempts to narrow this funding gap but encounters challenges from bureaucracy and restricted reach, according to Haque & Kabir (2022) [9] and Halim et al. (2023) [86].

A complete set of policy measures should target cultural and financial obstacles in order to establish entrepreneurship that is more inclusive. Meanwhile, business growth and economic participation of women will advance when gender-sensitive financial products merge with capacity-building programs and supportive policy frameworks which promote women in business leadership roles. Yet, build-up of social acceptance toward female entrepreneurship occurs through media visibility and community outreach programs as well as educational efforts that develop strategic awareness [12]. To sum up, a comprehensive solution for these female entrepreneur challenges will establish sustainable long-term business success, which supports general economic development of Bangladesh.

Table 1 framework outlines key theoretical models and scholarly references that explain the multifaceted factors influencing female entrepreneurship, including gender-based growth, cultural norms, consumer behavior, psychological dynamics, and digital as well as financial competencies.

**Table 1. Literature Review with Theories with their crucial factors**

Theories	Factors of Female entrepreneurs	Scholarly Reference
Growth-gender model	Gender based Growth, Motherhood, Cultural Norms;	Ogundana et al. (2021) [67] and Simba et al. (2022) [68]
Consumer Cultural Theory	Increased Motivation of Female entrepreneurs, Consumers' interaction, Product identification, Psychological Paradigm;	Arnould & Thompson (2005) [87]
Tocom Model	Digital literacy, social hindrances, financial capabilities, females' technical KSA, Market Demand, entrepreneurial training.	Bornstein (2007) [78]; Barringer & Ireland (2010) [79]

### 3- Research Methodology

#### 3-1-Research Approach and Data Collection

In exploring female entrepreneurship and F-commerce in Bangladesh, we have employed the qualitative approach along with Ontological positivism paradigm, where focused group discussion has been applied as Creswell (2013) [88] and the techniques of digital urban ethnography are emphasized through both online presence and offline practices. In addition, this approach involves immersive participant observation within online communities and social media platforms, particularly Facebook, where F-commerce thrives. Through this observation, we aimed to understand the digital dynamics and interactions characterizing female-led online businesses. Concurrently, instrumental case studies are conducted where extensive semi-structured interviews were conducted with a diverse range of fifteen (15) female entrepreneurs engaged in F-commerce in Dhaka, Bangladesh with a non-probability sampling technique. Admittedly, these interviews delved into various themes, including their journey into online business, the impact of social media on their entrepreneurial endeavors, customer engagement strategies, encountered challenges, and perceived benefits of operating in the digital sphere. Both online and offline interview modalities were utilized to capture a comprehensive view of the entrepreneurs' experiences in various settings.

A unique aspect of our methodology involved the integration of instrumental case study, where the life story approach has been determined to conduct interviews. Furthermore, this technique encouraged participants to reflect on their longitudinal experiences with F-commerce, tracing their journey from the inception of their business to its current state. In addition, it provided insights into how their relationship with social media platforms for business purposes has evolved over time and the pivotal role of digital tools in their entrepreneurial ventures. Doubtless, this methodological approach ensured a nuanced understanding of female entrepreneurship in the digital age, emphasizing the intricate blend of online engagement and offline realities. So that the collected data underwent thorough analysis to identify patterns, themes along with the insights into the practices, challenges, and strategies of female entrepreneurs in the F-commerce sector.

Primary Raw Data has been collected from the focused group discussions (FGD), where fifteen (15) participants have taken part and provided insights. Subsequently, these fifteen (15) participants are all female entrepreneurs who participated in this discussion, shared their stories of starting the venture and how they came up with the thought of a particular product. Also, these females have shared their journey of overcoming various challenges, which were there



only because they are females. Equally important, they also shared how their financial aspect was managed and who has actually supported them in their dream to come true. Among these female entrepreneurs, there are students who also have started their business online. Some of these females started their enterprise during the Covid era. Meanwhile, some of the females are home-makers, full-time mothers who have faced massive challenges in maintaining their social stigmatized atmosphere, their health and mental situation to deal with. However, the interesting point is, most of the female entrepreneurs have focused on products, which could be easily saleable from online platforms. In Table 2, various female-led ventures are categorized by enterprise age, education level, funding access, and social media usage.

**Table 2. Demographic Data**

Enterprise Age	Entrepreneurial venture & Product Types	Participants'	Highest Level of Education	Accessed Financial Resources	Difficult to Secure Funding	Social Media Platform
Below 1 year	Makeup Industry: Beauty Products	P1	High school	Neutral	Neutral	Facebook
	Online Business: Clothing and Accessories	P3	Bachelor's Degree	Neutral	Agree	Facebook
	Food Items	P9	Bachelor's Degree	Disagree	Agree	Facebook
	Fashion Business: Clothing and Accessories	P10	Bachelor's Degree	Disagree	Agree	Facebook
	Clothing and Accessories	P11	Bachelor's Degree	Disagree	Disagree	Facebook
	Online Cloud Bakery: Food Items	P14	Bachelor's Degree	Disagree	Disagree	Instagram
Within 1 year to 3 years	Facebook Instagram based Women Clothing and Accessories	P2	Bachelor's Degree	Strongly Disagree	Neutral	Facebook
	Makeup Industry: Beauty Products	P4	Bachelor's Degree	Neutral	Agree	Facebook
	Customised Portrait: Handmade Crafts	P5	High school	Disagree	Disagree	Instagram
	Clothing and Accessories	P6	Bachelor's Degree	Neutral	Agree	Facebook
	Makeup Industry: Beauty Products	P7	Master's Degree	Neutral	Agree	Instagram
	Beauty Products	P8	High school	Neutral	Neutral	Facebook
3 years above	Shokti E-commerce: Clothing and Accessories	P15	Bachelor's Degree	Disagree	Strongly agree	Facebook
	Clothing and Accessories	P12	Bachelor's Degree	Neutral	Agree	Facebook
	Fashion (EPZ) & Agro Business: Clothing and Accessories	P13	Bachelor's Degree	Agree	Neutral	Instagram

**3-2-Data Analysis, Findings and Theoretical Implications**

NVivo Coding method has been applied to analyze and finalize the raw text to themes. In addition, ethical considerations were paramount throughout this research process, including securing informed consent, ensuring anonymity, and respecting the privacy as well as confidentiality of all participants. Moreover, by adhering to these principles, this research provided a comprehensive and respectful exploration of female entrepreneurship as well as F-commerce in Bangladesh, contributing valuable insights to the field.

From the case study protocols almost more than two hundred (200) NVivo open codes are found, which indicates more than seventy (70) raw texts have been redundant or duplicated. However, almost more than thirty (30) secondary codes are formed and finally only six (06) very prominent themes are identified. At first the transcriptions are listed down as quotes, which is indicated in the NVivo tool as NVivo references. Gradually, the key words that are relevant with the research objectives are picked up and coded in NVivo as NVivo nodes. These NVivo nodes are the open codes. Multiple open codes that provide a similar notion and meaning are grouped as categorized codes. Furthermore, multiple categorized codes are grouped as a theme that provide a meaningful single philosophical notion. Hence, the NVivo themes derived from the Categorized Codes (CC) and Open Codes (OC) are mentioned below in the screenshot of the NVivo tool (see Figure 4).

Name	Files	References	C	C M	Modi...	Color
> <input type="radio"/> Facebook's facilities and smooth transaction p...	5	55	T	TWA		●
> <input type="radio"/> Female entrepreneurial motivation and activity...	5	95	T	TWA		●
> <input type="radio"/> Female entrepreneurial motivation and activity...	7	62	T	TWA		●
> <input type="radio"/> Female Entrepreneurs' Story	2	18	T	TWA		●
> <input type="radio"/> Females' social situation, social responsibilitie...	6	66	T	TWA		●
> <input type="radio"/> Female entrepreneurs' health and personality_...	3	25	T	TWA		●

**Figure 4. NVivo Themes derived from Categorized Codes (CC) and Open Codes (OC)**

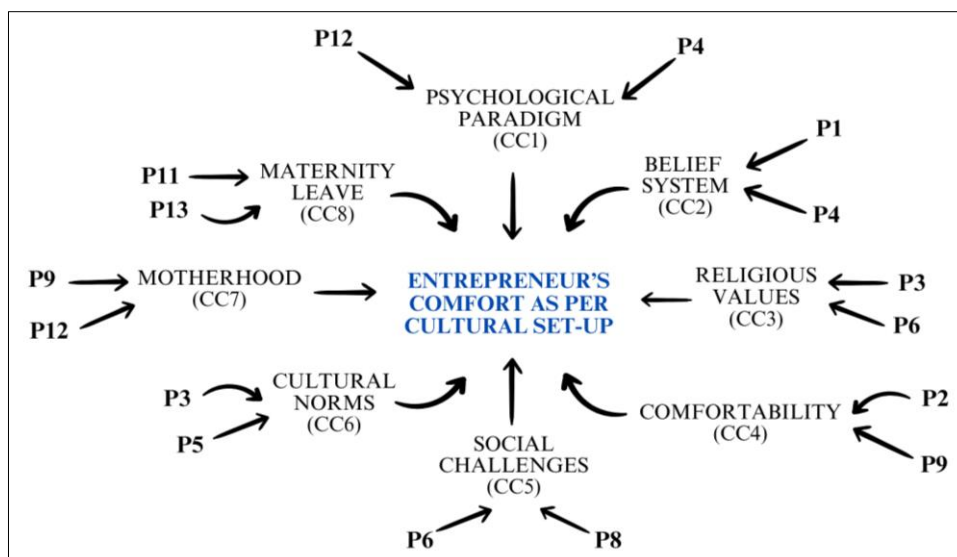
The themes found in NVivo are discussed in the Table 3 to show the process of inclusivity. In addition, the participant’s quotes are the raw data, which got included in the NVivo tool at first. However, these are addressed as “Open Codes”. Multiple open codes are assimilated and then grouped together to distinctly come up with the categorized codes. Afterwards, as per Creswell (2013) [88], multiple categorized codes carrying the similar meaning or philosophies are grouped together to find out the ultimate themes for building the theory or framework. In this context, finally six (6) themes are found to work further to build the conceptual framework as per Yin (2009) [89].

**Table 3. Themes derived from the Categorized Codes and Participants’ Quotes**

Themes	Categorized Codes	Open Codes / Participants’ Quotes
Entrepreneur’s comfort as per cultural set-up	Psychological Paradigm, belief system, religious values, comfortability, social challenges, cultural norms, motherhood, maternity leave.	P12: “Don’t have to do 9 to 5 office work, this is the biggest motivation”. P4: “Easier for commercializing the products”.
Female entrepreneurial motivation and activity	Gender equity, the urge to become financially independent, identity, self-expression.	P8: “We females have various social issues so it always becomes very challenging when we work outside, so to mitigate the challenge this small online business thought has come”. P6: “Our family helped us and guided us”.
Females’ social situation, social responsibilities	Economic situation of a household, females Knowledgebase and qualifications, females training, previous experiences, females’ skillset, capacity to use the tools.	P1: “Social challenges are a bit higher and for the females it’s really tough - investment and regulatory functions require some help”. P2: “I have started my firm with a goal to help the female community in my locality, where we have hand-made clothes and hand-made accessories as well. I have an agreement with some females in the locality who are good at weaving and handicraft. My motto is to make them feel empowered as well”.
Female entrepreneurs’ health and personality	After Covid-19 scenario, health issues, personality trait, work from home concept.	P6: “We started our business during covid-19 so it was a blessing for our business. My sister and I started our business during Covid-19. We wish to help the local community as well as create our own selling circle”. P13: “I balance my entrepreneurial responsibilities with personal and family life by prioritizing tasks, delegating effectively and setting boundaries. My love for my work and the support of my family also play an important role”.
Facebook’s facilities and smooth transaction policy	Facebook dependency, easier communication, digital literacy, economic transaction, females’ KSA, other tools’ efficiency.	P2: “I have learnt quite a lot through digital platforms and have improved my digital marketing capacities”. P7: “When me & my partner saw that we can sell products online without much hassle it motivated us”.
Female entrepreneurs’ story	Historical evidence of personal choice, moral construction of personhood, family tradition & customs.	P11: “Always wanted to create a business platform for myself”. P7: “When we started our venture , some advice was there from some well-wishers”. P9: “As a current student, during exam times it was tough to manage business. So usually I take breaks at that time and start again when I am free”.

**3-2-1- Entrepreneur’s Comfort as per Cultural Set-up**

The comfort level of female entrepreneurs within their cultural set-up significantly influences their entrepreneurial activities. In addition, this comfort is deeply rooted in the psychological paradigm and belief systems prevalent in their society. However, religious values also play a crucial role in shaping the norms and comfort levels, as these values often dictate what is considered acceptable for women in business. Additionally, social challenges such as balancing motherhood and entrepreneurship further complicate their experiences (Figure 5).

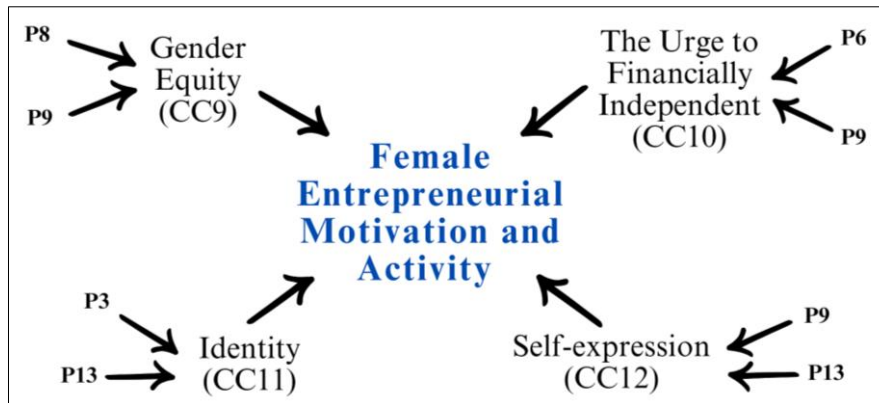


**Figure 5. Entrepreneurs Comfort as Per Cultural Set-up**

Moreover, cultural norms can either support or hinder female entrepreneurs, depending on how progressive or conservative they are. For instance, in more conservative societies, women may face significant social barriers, whereas in more progressive settings, they might find greater support and acceptance. Nonetheless, understanding these dynamics is essential for comprehending the unique challenges and opportunities female entrepreneurs face in different cultural contexts [90].

**3-2-2- Female Entrepreneurial Motivation and Activities**

Female entrepreneurs are often driven by a strong desire for gender equity and financial independence. Also, this motivation is not only about earning money, but also about establishing their identity and gaining respect in a traditionally male-dominated field. Consequently, the urge to become financially independent can stem from various personal and societal pressures, including the need to support their families or the aspiration to prove their capabilities (Figure 6).

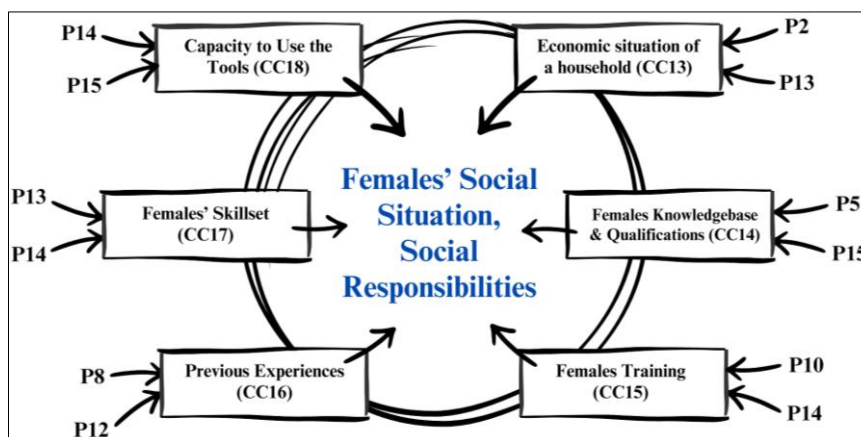


**Figure 6. Female Entrepreneurial Motivation and Activity**

Importantly, gender equity is a critical motivator as women seek to break the glass ceiling and challenge the stereotypes that limit their potential. Beyond that, these motivations lead to diverse entrepreneurial activities, ranging from small home-based businesses to larger enterprises. At this point, the pursuit of financial independence and a distinct identity are powerful catalysts that drive women to overcome the hurdles they face in their entrepreneurial journey [15].

**3-2-3- Females’ Social Situation and Social Responsibilities**

The social situation and responsibilities of female entrepreneurs are pivotal in shaping their business practices. In addition, the economic situation of a household can either propel women into entrepreneurship as a means of financial survival or allow them to explore business opportunities more freely. Although female entrepreneurs’ knowledge, skills, and abilities (KSA) and their orientation towards these KSAs are crucial in determining their success (Figure 7).

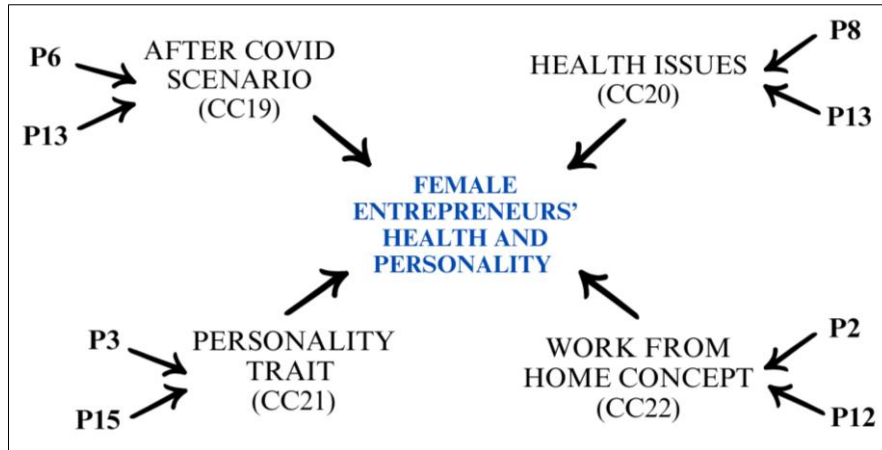


**Figure 7. Females’ Social Situation, Social Responsibilities**

However, social responsibilities, including care for family members and household duties, often require women to balance their entrepreneurial aspirations with their domestic roles. Furthermore, this dual burden can be challenging but also serves as a motivation for many women to seek flexible work options through entrepreneurship. Thereafter, understanding the interplay between social responsibilities and business activities provides insight into the unique strategies female entrepreneurs employ to manage their businesses effectively [91, 92].

**3-2-4- Female Entrepreneurs’ Health and Personality**

The health and personality traits of female entrepreneurs significantly impact their business endeavors. Equally important, the covid-19 pandemic has brought new health challenges, affecting physical and mental well-being. Moreover, health issues can directly influence productivity and the ability to manage business operations. Furthermore, personality traits such as resilience, determination, and adaptability are crucial for navigating the uncertainties of entrepreneurship (Figure 8).

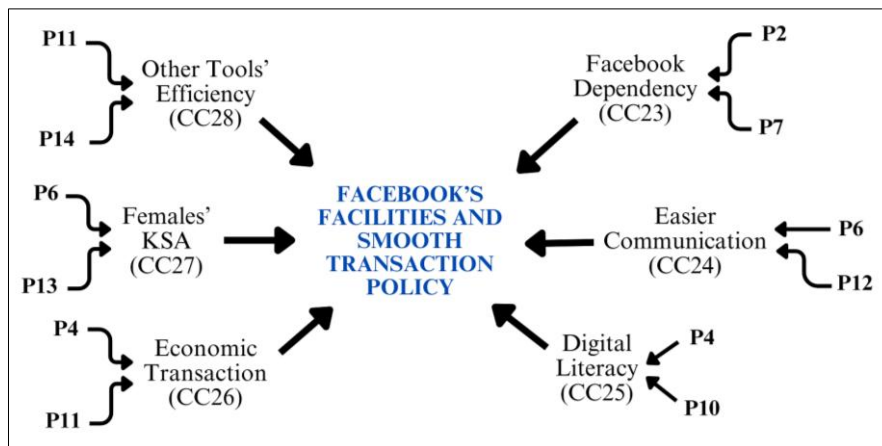


**Figure 8. Females’ Entrepreneurs’ Health and Personality**

Also, women with strong, positive personality traits are more likely to succeed despite health challenges. After that, the post-Covid-19 scenario has emphasized the need for robust health and adaptive personalities to sustain as well as grow businesses in the face of unprecedented challenges [93, 94].

**3-2-5- Facebook’s Facilities and Smooth Transaction Policy**

Facebook provides various facilities and smooth transaction policies that are beneficial for female entrepreneurs. From here on, the dependency on Facebook for business activities highlights its role as a critical platform for easier communication and digital literacy (Figure 9). Conversely, Facebook’s user-friendly interface and vast user base make it an ideal platform for women who may have limited technical KSA (Knowledge, Skills, and Abilities).



**Figure 9. Facebook’s Facilities and Smooth Transaction Policy**

However, the platform’s features enable seamless transactions, facilitating a smooth customer experience. Directly ahead, digital literacy, fostered through the use of facebook, empowers female entrepreneurs to leverage social media for business growth effectively. Meanwhile, this dependency on Facebook underscores its importance in the modern entrepreneurial landscape, particularly for women who seek accessible and efficient business tools [20, 23].

**3-2-6- How CCT is Applicable to the Research**

The Theory of Consumer Culture (CCT) has evolved significantly, shifting from critiquing rational consumer research to emphasizing the cultural practices and symbolic meanings embedded in consumer behavior [87]. In addition, originally rooted in qualitative methods from anthropology and sociology, early CCT research explored how consumers

engage with products and services on experiential and symbolic levels [95, 96]. Today, CCT informs practical applications in marketing and brand management, highlighting the cultural dimensions of consumer identities and behaviors [97, 98]. Hence, this approach enables anthropologists and marketers to develop branding strategies that resonate with diverse cultural identities [99]. Moreover, CCT addresses pressing societal issues such as women's empowerment and economic equality, illustrating its potential to generate solutions to global challenges like climate change and also inequality [99, 100]. Looking ahead, CCT remains relevant as it adapts to digital and global consumer trends, emphasizing sustainability as well as ethical consumption practices [99].

In examining female entrepreneurship on Facebook and Instagram in Bangladesh, Consumer Culture Theory (CCT) sheds light on how these platforms intersect with economic activities and shape consumer behavior. For Bangladeshi women entrepreneurs, these digital spaces are not just for commerce, but also for expressing personal and collective identities through culturally resonant products. Further, the research in this area explores how these entrepreneurs influence cultural narratives and empower themselves and also their audiences through active engagement on social media. Besides, CCT also highlights the participatory culture on platforms like Facebook and Instagram, where consumers play active roles in content creation and brand engagement. Additionally, this dynamic interaction fosters brand identity, customer loyalty, and broader opportunities for entrepreneurial democratization among women in Bangladesh. Furthermore, CCT examines how digital communities and social networks facilitate online entrepreneurship, emphasizing the role of social connections in business promotion as well as networking. By integrating Bourdieu's concepts of cultural and economic capital, the researchers can delve into how Bangladeshi female entrepreneurs leverage their cultural insights, social networks, and digital literacy to differentiate their products as well as create authentic brand narratives in a competitive digital marketplace. Finally, CCT's exploration of global consumer culture versus local traditions reveals how Bangladeshi entrepreneurs navigate between global trends and local preferences, enriching our understanding of the challenges as well as innovations emerging from these global-local dynamics in digital commerce.

### 3-2-7- Use of Cultural Theories on Entrepreneurship (CTE)

Understanding entrepreneurship through cultural theories, such as those of Geertz (1973) [101] and Douglas (2002) [102], provides valuable insights into female entrepreneurship in Bangladesh. Although, these theories help illuminate how cultural norms, societal structures, and gender roles shape entrepreneurial behaviors among Bangladeshi women. Moreover, Geertz's (1973) [101] cultural theory emphasizes the influence of cultural contexts on economic activities, offering a framework to analyze how female entrepreneurs navigate societal expectations and challenges. Besides, Douglas' (2002) [103] insights into enterprise culture and risk perception are also relevant, shedding light on how Bangladeshi women manage risks and negotiate business hurdles within a patriarchal environment. Hence, by applying these cultural perspectives can inform strategies to support Bangladeshi female entrepreneurs more effectively. Gradually, this includes creating supportive online communities, leveraging platforms like F-commerce for business growth, and enhancing digital literacy among women. By integrating cultural theories into the research and policy frameworks, stakeholders can develop tailored interventions that promote economic empowerment as well as facilitate sustainable growth for women entrepreneurs in Bangladesh.

### 3-2-8- Females' Entrepreneurs' Story

The personal stories of female entrepreneurs are rich with historical evidence of personal choice and moral construction of personhood. In addition, these narratives often reflect a journey of overcoming societal constraints as well as making deliberate choices that define their entrepreneurial path (Figure 11).

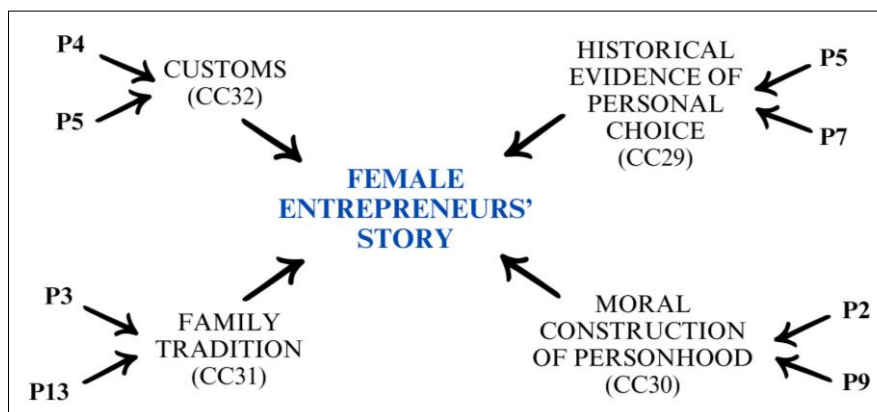
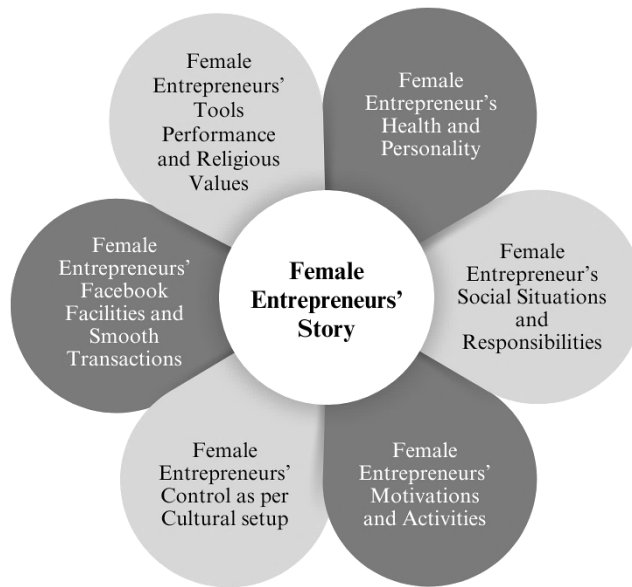


Figure 10. Female Entrepreneurs' Story

However, the moral construction of personhood involves the values and ethics that women bring to their business practices, which are often influenced by their personal and cultural backgrounds. Figure 10 presents a multilayered framework capturing the key factors shaping female entrepreneurs' stories.





**Figure 11. A Multilayered Framework of Influential Factors in Female Entrepreneurs' Stories**

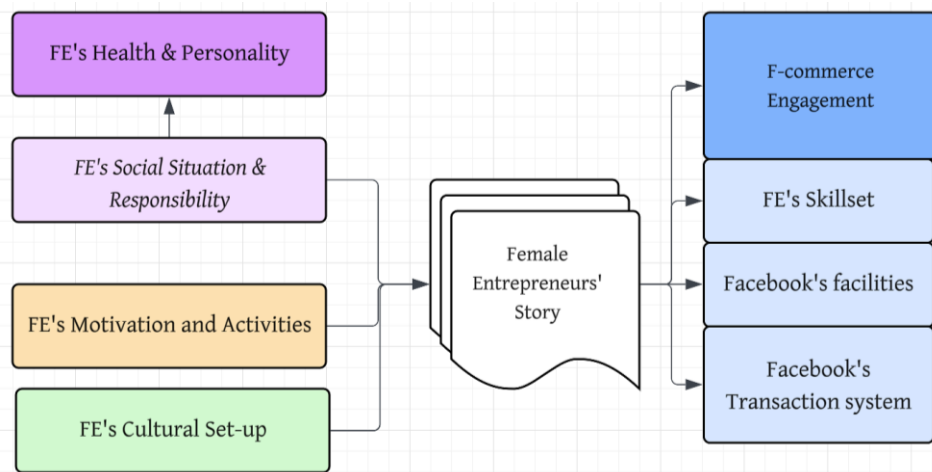
Moreover, these stories provide valuable insights into the motivations, challenges, and triumphs of female entrepreneurs, highlighting the diverse ways in which they navigate their business and personal lives. Importantly, understanding these stories is essential for appreciating the unique contributions and perspectives of the women in entrepreneurship [90, 104]. Gradually, the Table 4 discloses how the found themes' theoretical implications on female entrepreneurs who are involved in F-commerce. Here “+” means less/partially involved, “++” strongly involved in Table 4.

**Table 4. Thematic Analysis**

Themes	Theoretical Implications (Scholarly Inclusion)	Variances
Entrepreneur’s comfort as per cultural set-up	TCM, GGM	“++”
Female entrepreneurial motivation and activities	CCT	“++”
Females’ social situation, social responsibilities	CTE	“+”
Female entrepreneurs’ health and personality	GGM	“+”
Facebook’s facilities and smooth transaction policy	CCT, TCM	“++”
Female entrepreneurs’ story	TCM	“+”

**4- Findings: The Conceptual Framework for Female Entrepreneurs in F-commerce**

From the derived themes, authors have come up with a conceptual framework for the female entrepreneurs in the F-commerce situation in Bangladesh which might be helpful for female entrepreneurs (see Figure 12).



**Figure 12. Conceptual Framework of Female Entrepreneur’s F-commerce Engagement**

#### **4-1-Theory Building and Developing Conceptual Framework**

Figure 12 developed the conceptual framework with six (06) themes, where the categorized codes have helped form these themes. These themes are: Entrepreneur's Comfort as per Cultural Set-up that includes the 'psychological paradigm', 'belief system', 'religious values', 'comfortability', 'social challenges', 'cultural norms', and 'motherhood'. In addition, these factors collectively shape the comfort level of female entrepreneurs within their cultural context. However, this comfort significantly influences their motivation and activities, as well as their social situation and also responsibilities, Female Entrepreneurial Motivation and Activities that inherit motivations such as gender equity, the urge to become financially independent, as well as the need for identity drive female entrepreneurs [105]. Further, these motivations are influenced by their comfort in the cultural set-up and, in turn, shape their entrepreneurial stories and narratives, Females' Social Situation and Social Responsibilities that include Economic situations, along with females' knowledge, skills, and abilities (KSA) as well as their orientation towards these KSAs, define their social responsibilities.

These social factors influence their health and personality, which are crucial for their entrepreneurial activities, Female Entrepreneurs' Health and Personality, where categorized codes are their health issues, particularly after the covid-19 pandemic, and personality traits play a significant role in the entrepreneurial journey. In addition, these factors are shaped by their social situation and, in turn, influence their personal entrepreneurial stories, Facebook's Facilities and Smooth Transaction Policy where categorized codes are Facebook's user-friendly facilities as well as smooth transaction policies provide a critical platform for female entrepreneurs. Moreover, these digital tools aid in easier communication and enhance digital literacy, directly impacting their entrepreneurial stories by offering a supportive environment for business transactions. Hence, Female Entrepreneurs' Story where the personal narratives of female entrepreneurs are influenced by all the above factors. Afterall, historical evidence of personal choice and the moral construction of personhood are central to understanding these stories. Gradually, each entrepreneur's journey is shaped by their comfort within their cultural set-up, motivations, social situation, health, personality, and the tools provided by platforms like Facebook. Indeed, this framework helps in understanding the complex and interrelated factors that influence female entrepreneurs in F-Commerce. By examining these themes and their connections, we can gain deeper insights into the unique challenges as well as opportunities faced by women in this field.

Therefore, data saturation in the qualitative phase of this research was attained through a triangulated methodological approach of digital urban ethnography, instrumental case studies, and focused group discussions (FGDs). However, adapted from Creswell's (2013) framework and guided by an ontological positivist paradigm, saturation was reached by conducting immersive observations on online platforms predominantly Facebook, where F-commerce is prevalent, and through in-depth interviews with fifteen (15) female entrepreneurs and FDs with eighteen (18) members. Although these sessions taped detailed entrepreneurial experiences, tracing their journey from conception to the present moment. Yet, data saturation was obtained when no new themes or significant perspectives were unveiled in the subsequent stages of interviews and discussions. Other than cultural expectations and funding limitations, other emergent themes were mental health concerns, digital enablement, familial relations, stigmatization of women entrepreneurs, and reactive marketing strategies during crises such as COVID-19. Specifically, the intersection of gendered care work responsibilities and digital agency was a distinctive pattern across participant accounts. Therefore, the life history method, nested within the instrumental case study approach, also contributed to the thematic depth, enabling a composite view of both structural constraint and personal agency in the setting of Bangladesh's F-commerce industry.

#### **4-2-Gap Findings**

The present research significantly expands prior research on women's entrepreneurship by introducing a context-specific and platform-based explanation, specifically in the case of the F-commerce market in Bangladesh. Earlier studies by Schwartz (1976) [48], Moore & Buttner (1997) [49], and Neergaard et al. (2006) [50] predominantly focused on explaining female entrepreneurs based on ownership and managerial roles, often overlooking sophisticated motivations or culturally conditioned barriers. Besides, initial assumptions such as that women become entrepreneurs simply due to home responsibilities or unemployment are reinterpreted in this present research. In addition, it shifts focus to a broader group of reasons such as identity reconstruction, financial autonomy, and challenging sociocultural stigmas [105], such that female entrepreneurship is not only merely an economic strategy, but also empowerment. In contrast to earlier views that placed female entrepreneurship in deficit or reactive theories, the present research places it as a conscious and voluntary action, strongly susceptible to psychological comfort, health, and also digital literacy, thereby enhancing the two-way interplay between gender equality as well as entrepreneurship [52, 57].

Whereas earlier models like the Gender-Growth Model [66] and its 6Ms model posited determinants of growth in terms of dimensions like motherhood, finance, and management, the present research explores deeper in the sense that empirically, it validates indirect determinants of growth like motherhood, macro-, and meso-environments, most notably through trade associations. As opposed to Tundui & Tundui (2013) [73], this research finds the meso-environment (for example, female-organized groups) to be facilitating rather than constraining, specifically with reference to access to resources like market and capital. Moreover, this eliminates more deterministic accounts of structural constraint and confirms Byrne et al. (2018) [71] argument that entrepreneurial success in fact often hinges on how women navigate both institutional milieus and individual agency. Furthermore, this research disassembles earlier generalizations

regarding macro-environmental influence in its limited sensitivity to entrepreneurial endeavor at a micro level, further establishing its exogenous nature [74]. Although differentiation at fine grained levels among the environment and their asymmetric impacts creates a key layer for micro-macro interaction in women entrepreneurship.

Finally, the implementation of the ‘Tocom Contingency Model’ provides a dynamic systems approach to assess how structural, cultural, and strategic dimensions collectively drive women’s entrepreneurial agency. In addition, the present research implements the Tocom model by demonstrating how Facebook’s infrastructure, peer-to-peer mentorship, and storytelling culture overcome barriers in social, financial, market, and technical contexts. It also reveals how digital entrepreneurship makes possible structural autonomy, cultural visibility, and emotional resilience that have hitherto been overlooked by previous models that focussed on economic indicators [77]. Most importantly, this research’s triangulated qualitative research design simultaneous digital ethnography, life histories, and FGDs excavates newer, unexplored themes such as mental health, crisis-responsive marketing, and digital care work. Hence, these are dimensions missing in conventional models but are vital to contemporary female entrepreneurship. Thus, this research contributes a rich, empirically driven, and culturally contextualized strategy to reconsider female empowerment in digitally enabled economies like Bangladesh’s F-commerce economy.

## 5- Conclusions, Recommendations, and Future Directions

In order to foster inclusive digital entrepreneurship and maintain sustainable gender balance, this research offers a multi-dimensional set of recommendations related to the Sustainable Development Goals (SDGs), which are particularly SDG 3 that talks about Good Health with an inclusion of Well-being, SDG 4 that deals with Quality Education, SDG 9 that discusses Industry, Innovation, and Infrastructure and SDG 10 that is related to Reduced Inequalities.

- Individualized Digital Skills Training (*SDG 4, SDG 9*): Comprehensive digital skills training programs tailored specifically for female entrepreneurs. However, these programs should cover various aspects of online business management, including social media marketing, customer engagement strategies, digital literacy, as well as e-commerce platforms’ functionalities. Also, partnering with governmental agencies, non-profit organizations, and industry experts can facilitate the delivery of these training programs to ensure accessibility as well as effectiveness.
- Mentorship and Peer Networking (*SDG 3, SDG 4, SDG 10*): Implement intensive digital literacy and business management training for women entrepreneurs. In addition, these courses should cover social media marketing, customer engagement, digital financial skills, and e-commerce solutions. However, collaborations with government departments, NGOs, and private-sector experts can render such courses universally available and sustainable. Develop formal mentorship programs connecting prospective female entrepreneurs with experienced mentors in the F-commerce sector. Second, establish virtual and physical arenas for network creation; such as workshops, webinars, and forums to enable women entrepreneurs to share knowledge, psychosocial support, and also collective innovation.
- Financial Inclusion (*SDG 9, SDG 10*): Enhance access to finance through designing women-focused funding schemes, i.e., microfinance, low-interest loans, and grants. Moreover, this can include microfinance initiatives, low-interest loans, and grants aimed at supporting women-led businesses [57]. Partnerships with banks, fintech companies, and government agencies can improve financial access, especially for rural or marginalized community entrepreneurs.
- Facilitative Regulatory Environments and Consumer Protection (*SDG 9, SDG 10*): Support policies that protect and foster women entrepreneurs and also their customers’ rights in online markets. Also, this includes ensuring adherence to fair-trade regulations, transparent dispute settlement processes, and holding everybody accountable in digital transactions. Moreover, intersectoral partnerships are essential in providing a secure and equitable business environment. F-commerce women entrepreneurs can apply lifecycle thinking to improve digital efficiency and long-term sustainability. As Andalib et al. (2022) [81] indicate in their technoeconomic analysis, optimizing resources and adapting are paramount principles that work well in times of managing digital ventures in post-crisis contexts.
- Investment in Digital Infrastructure (*SDG 9, SDG 10*): Increase investment in digital infrastructure such as high-speed internet, mobile banking, and effective logistics, especially in underdeveloped and rural regions. Closing the digital divide can enhance women’s participation in F-commerce and reduce spatial economic inequalities.
- Cultural Sensitivity and Business Inclusion in Strategy (*SDG 3, SDG 10*): Promote culturally responsive marketing and product innovation that values local culture, community norms, as well as customer diversity. With cultural identity, respect and inclusive cultures, entrepreneurs can build brand trustworthiness, social harmony, as well as mental health among stakeholders.
- Gender Advocacy and Representation (*SDG 3, SDG 10*): Empower women’s voices in F-commerce through advocacy campaigns, public stories, and participatory policy discourse. However, promoting positive portrayal dispels gender stereotypes and cultivates a culture of discovery, psychological empowerment, as well as systemic change.

- Lifelong Learning and Innovation Adaptation (*SDG 4, SDG 9*): Promote the growth mindset of female entrepreneurs with the provision of ongoing learning via digital channels, seminars, and certification programs. Though empowering women with adaptive abilities enhances the capacity for innovation, adjusting to market changes, and embracing new technologies.

Following these recommendations will help Bangladesh build a friendly climate for F-commerce women entrepreneurs, allowing them to achieve economic growth, social empowerment and new cultural innovations. If the government, civil society and private sectors join forces, Bangladesh will be able to benefit from online entrepreneurship for greater inclusiveness as well as growth.

### 5-1- Future Directions and Recommendations

The relentless growth of F-commerce creates both positive and uncertain conditions for the development of women entrepreneurship in Bangladesh. In addition, women have overcome traditional barriers and gained significant digital access while structural inequalities remain active in their operating environment [6, 106]. However, the over-reliance on algorithms in social media shows itself as both positive and negative as an apparent leveling system works to maintain previous differences by allowing better digital professionals a better way to increase their influence [57]. Importantly, future studies examining platform rules on marginalized women business owners must address methodological along with algorithmic bias issues for sound research results. Hence, the monetary benefits of digital entrepreneurship are clear whereas its psychological effects must be thoroughly examined. Moreover, female entrepreneurs operating in traditional gender-biased communities face daily stress between managing their professional results and household demands. Similarly, female entrepreneurs maintain unrecognised emotional effort across their business roles even though it directly influences their entrepreneurial longevity. Additionally, future research should examine what psychological coping skills digital female entrepreneurs build to combat burnout together with the effectiveness of established peer support structures and mental health frameworks as preventive measures.

Financial access continues to evade numerous people at the national scale. Further, several schemes for microfinance along with government-backed loans exist to support female business owners but these administrative challenges prevent eligible beneficiaries from accessing funds. Since, the studies should determine if current financial regulations help female business owners or operate as unsustainable barriers because of unnecessary institutional policies. Consequently, public financial operations which benefit from blockchain technology together with decentralized lending protocols as well as community-focused microcredit services provide innovative ways to bypass networked system obstacles.

The contradiction between F-commerce platforms that seek to democratize business opportunities stands strong since such platforms ultimately cut off participation for users lacking internet access and weak digital resources. Ultimately, the future research must analyze policy-based strategies which provide affordable internet access and specific e-commerce teaching as well as government transportation support for rural women entrepreneurs, so that they can join the digital economy. Ironically, targeted interventions must be implemented to prevent digital empowerment becoming restricted to urban areas or else it will worsen instead of closing the economic gap.

Research needs to establish if F-commerce should be considered as part of the formal sector. Meanwhile, the sector operated by women leaders in digital business has insufficient clarity in the regulatory framework as consumer protection laws do not fully protect them and trade authorities do not recognize these businesses as formal entities. Similarly, this lack of institutional legitimacy makes women vulnerable to exploitation, cyber fraud and inconsistent policy enforcement. Importantly, the future studies must explore formal integration of F-commerce within national economic frameworks to provide women entrepreneurs with institutional benefits and legal safeguards as well as reasonable taxation policies despite being outside the formal sector (see Figure 13).



Figure 13. Future Directions

The future development of F-commerce under female leadership requires more than stable market growth since it represents fundamental changes to socio-economic systems. Thereafter, the present digital wave will potentially duplicate social inequalities unless deliberate changes take place at an organizational level. Accordingly, the technological road needs to provide equal opportunities and financial access as well as emotional support under regulated laws to benefit every person who currently waits at the threshold to join the digital economy. In conclusion, the authors wish to say that, through this research work, female entrepreneurs' cultural and financial dynamics are revealed to the upfront scale to comprehend the F-commerce scenario at present in our country. Furthermore, the female entrepreneurs' cultural distinctions and financial dynamics have also played a massive role for them to start the business or even continue it in further.

## 6- Declarations

### 6-1- Author Contributions

Conceptualization, T.W.A., D.I.H., and S.A.H.; methodology, T.W.A. and D.I.H.; software, T.W.A.; validation, T.W.A, T.R., and N.A.A.; formal analysis, T.W.A.; investigation, T.W.A. and D.I.H.; resources, T.W.A. and D.I.H.; data curation, T.W.A. and D.I.H.; writing—original draft preparation, T.W.A.; writing—review and editing, T.W.A., S.A.H., N.A.A., and D.I.H.; visualization, T.W.A. and D.I.H.; supervision, T.W.A. and T.R.; project administration, T.W.A. and T.R.; funding acquisition, T.W.A., S.A.H., N.A.A., D.I.H., and T.R. All authors have read and acknowledged the published manuscript.

### 6-2- Data Availability Statement

The data presented in this study are available on request from the corresponding author.

### 6-3- Funding

The authors received no financial support for the research, authorship, and/or publication of this article.

### 6-4- Acknowledgements

The authors do acknowledge the respondents' efforts who have participated in the discussions to provide their insights about female entrepreneurship in the context of Bangladesh.

### 6-5- Institutional Review Board Statement

Not applicable.

### 6-6- Informed Consent Statement

The consent declaration was taken by the female entrepreneurs, which can be provided upon request only, since, these females use the digital platform and some of them do not wish to be known in public due to religious and social purpose, their identity protection is strictly necessary.

### 6-7- Conflicts of Interest

The authors declare that there is no conflict of interest regarding the publication of this manuscript. In addition, the ethical issues, including plagiarism, informed consent, misconduct, data fabrication and/or falsification, double publication and/or submission, and redundancies have been completely observed by the authors.

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