

Impact of the Covid-19 Pandemic on Women Entrepreneurs in the Informal Business Sector in Tikapur City, Nepal

Ghanshyam Bhatta

Ph.D. Scholar, Dep. of Business Administration, DDU Gorakhpur University Gorakhpur, Assistant Professor, Kailali Multiple Campus, Far Western University, Nepal, E-mail: bhattagbkmc@gmail.com

Sanjay Baijal

Professor, Department of Commerce, DDU Gorakhpur University Gorakhpur India

Abstract

The main aim of this research work is to investigate the impact of the COVID-19 pandemic on female entrepreneurs in informal entrepreneurial activities in Tikapur City, Nepal. This study used a quantitative approach and descriptive research design. The structured questionnaire was used to collect data from 30 respondents among female entrepreneurs operating small, unofficial businesses such as street food sellers, petty retailers, and street vegetable and fruit vendors. The results show that the growth in the cost of health care was a major factor that affected the economic condition of female entrepreneurs in informal businesses. Similarly, a decrease in business sales was also found to be a problematic factor, followed by an increase in educational costs, a decrease in income level, a decline in the source of income, an increase in the cost of goods and services, and a reduction in working hours. Moreover, the policy of government maintaining physical distance affected the sales of informal businesses. Therefore, it can be concluded that the COVID-19 pandemic has negatively affected the socioeconomic situation of women entrepreneurs. The study was limited to examining the effects of COVID-19 on female business owners in the unorganized business sector in Tikapur City, Nepal. This study could be a landmark for researchers, policymakers, and female entrepreneurs involved in informal businesses. The unique contribution of the study is to explore effect of Pandemic on women entrepreneurs in the informal business sector of Tikapur City Nepal.

Keywords: COVID-19, Lockdown, Nepal, Socio-economic impact, Tikapur City, Unorganized sectors,

SMS Journal of Entrepreneurship & Innovation (2024)

DOI: <https://doi.org/10.21844/smsjei.v10i02.30003>

Corresponding Author: Ghanshyam Bhatta, Ph.D. Scholar, Dep. of Business Administration, DDU Gorakhpur University Gorakhpur, Assistant Professor, Kailali Multiple Campus, Far Western University, Nepal, E-mail: bhattagbkmc@gmail.com

How to cite this article: Bhatta G. & Baijal S. (2024). Impact of the Covid-19 Pandemic on Women Entrepreneurs in the Informal Business Sector in Tikapur City, Nepal. *SMS Journal of Entrepreneurship & Innovation*. 2024; 10(2): 25-36

Conflict of interest: None

Introduction:

The global economy was significantly impacted by the Corona Virus 2019 pandemic, with women-owned businesses being the most badly affected. This pandemic stopped the expansion (Mujeri, 2019) of formal and informal businesses. Due to an

overall lockdown and restrictions on mobility, the pandemic has affected most entrepreneurs severely and sometimes (Ismael et al., 2021). It is a kind of virus that is caused by SARS-CoV-2 (Severe Acute Respiratory Syndrome Corona virus 2) and was discovered shortly before the end of 2019 in the Hubei Province of China (Monnaf & Rahman, 2022). The Chinese government notified the WHO

on December 31, 2019, and on March 11, 2020, it declared a pandemic (Monnaf & Rahman, 2022). According to the study by Azim Premji University (2020), urban freelance businesses suffered the greatest amount. Research has also indicated that women who work primarily in the service, retail, and unorganized sectors suffered significantly more during the lockdown. The studies show that COVID-19 affected women more than men, communities in rural areas rather than cities and workers in the informal economy. People all over the world are being affected by the pandemic, which is changing global dynamics and interfering with state operations, economic activity, and means of subsistence (Khadka, 2021). Further, human rights breaches and increased hazards may befall other individuals who are enduring material, social, and economic losses (Khadka, 2021). In nations where complete or partial lockdowns are in force, people may get stuck in their places of exploitation and be unable to discover a way out. They might be forced to continue working in hazardous situations without proper health precautions (Khadka, 2021). In a period of economic uncertainty, exploited people may be forced to put in greater hours of work to increase their earnings.

The COVID-19 pandemic has forced social separation, isolation, and lockdown procedures, creating a new and complex reality. As the world makes efforts to contain the pandemic, its effects on the global economy are becoming more pronounced (Bagchi et al., 2020). This virus has devastated the world, killing millions of people, destroying economies, shutting borders, and causing unimaginable levels of suffering (Harper, 2020). An international socioeconomic impasse has developed, driving most people to withdraw into their houses while the rest of society has waged an unfair internal struggle to break free from it (Delbaere, 2010).

The concept of informal entrepreneurship is

prevalent around the world (Autio & Fu, 2015, Omri, 2020). Additionally, there are business activities that, while unlawful, continue to be accepted by substantial portions of society (Webb et al., 2020). An informal worker is a person who is not covered by the legal system, is not registered with the government, and does not have a work contract, a stable income, benefits, or social protection (ILO, 2020). Such entrepreneurial endeavors are carried out by single informal business owners who, in violation of some laws related to the supply of goods and services in a particular nation, recognize and seize prospects (Bygrave & Hofer, 1992, Ireland & Webb, 2007, Shane, 2003).

Bosma et al. (2021) stated that informal business is a prominent and extensively documented phenomenon on a worldwide scale. It accounts for 60% of all business activities in developed and middle-income economies and more than 90% of business activity in developing economies (Autio & Fu, 2015). It is recognized as a source of innovation in more developed economies (Choi & Perez, 2007) and as a feasible type of employment in developing economies (Lee & Hung, 2014, Maloney, 2004).

The great majority of workers worldwide are employed in the informal sector. Approximately two billion people worldwide and 60% of the labor is done informally in a variety of industries (ILO, 2018, Basukala, 2021). The unorganized sector offers low-income and impoverished individuals work options and means of subsistence income. Poor people who work in the informal sector lost 9, 13, and 16 percent of their income in Bangladesh, India, and Pakistan, respectively, while middle-class informal workers lost 11, 7, and 16 percent (Basukala, 2021). These countries are more severely affected than ever by the economic disaster brought on by the pandemic, with an 8.6 percent decline in economic growth in 2020 (UN,

2021; Basukala, 2021). The poor people suffered greatly as a result of the significant pay reductions experienced by many informal workers in the middle of the income distribution (Bussolo et al., 2020; Basukala, 2021).

The Nepalese economy has been greatly impacted by the pandemic. There was only 0.2 percent economic growth due to the shutdown of businesses. An estimated 3.7 million workers who depend on their occupations for a living will likely be impacted by the financial effects of this pandemic out of the 7 million working people, leading to higher unemployment and income loss (ILO, 2020). Therefore, the informal sector was initially directly impacted after the lockdown began. Despite the difficulties caused by COVID-19, the epidemic may be a turning moment for women as seen by the recent increase in loans provided to women-owned businesses in recent months. It also indicates that throughout that time, the proportion of female borrowers has climbed threefold. Better financial assistance, in addition to digital literacy and soft skills, is necessary for women's businesses to recover and flourish. Rather than being a charitable endeavor, investing in a woman-owned company is a wise move. Women-owned enterprises are a feasible investment opportunity for the commercial sector to pursue.

This study is based on Tikapur City, Nepal. The city has a promising future for female entrepreneurs because of the population migration, the development of physical infrastructure, and the communication system. Thus, the COVID-19 pandemic has resulted in multifaceted social and economic restraints for women entrepreneurs in Tikapur City, despite the presence of significant productive and efficient workers. The purpose of this research is to determine how COVID-19 has affected women's unorganized businesses in Tikapur City from a socioeconomic perspective.

Literature Review

The term "informal sector" first appeared at the start of the 1970s, and since then, it has gained so much momentum that it is currently used for a wide range of objectives and implications (Huda, 2009; Shrestha, 2014). Nevertheless, it is no longer possible to view the informal economy as a fashion. It has been noted that nations with unequal income and asset distribution tend to have a more fixed informal economy. It shows that the informal economy does not contract when economic expansion is not accompanied by increases in employment and income distribution (Shrestha, 2014). As a result, the informal economy is growing steadily throughout most developing nations, even rural ones. Anything that is not part of the official network of businesses that are duly registered, taxed, licensed, statistically documented, and suitably zoned is considered to be part of the informal sector (Shrestha, 2014). Moreover, the informal sector encompasses not only successful businesses but also unrecognized, unrecorded, and uncontrolled activities not covered by official government regulations (ILO, 1972). In addition, the government frequently disregarded, infrequently encouraged, and occasionally outright opposed the informal sector's operations (Shrestha, 2014).

According to Henning and Akoob (2017), the informal economy has established a record of reducing poverty and providing the groundwork for long-term viability. As some of the most significant economic and social transformations attest, there is undoubtedly a rising global community of women entrepreneurs, most of who work informally. In this way, women, particularly in underdeveloped and developing countries, are strong forces in their societies. According to Das and Sutradhar's (2020) analysis, the state of the women-dominated handloom industry in the

Sualkuchi cluster of Assam during the lockdown deteriorated, creating an already fragile situation for the industry both nationally and in Assam. They discovered that because of the lockdown, looms went quiet, leaving the workers without jobs or money. Komin et al., (2020) found that the monthly income of workers in Thailand's informal sector decreased significantly; however, the amount of the decline varied depending on the employment and the region. Due to the lack of income, the employees in the unorganized sector had to rely on their debt buildup and preexisting savings to pay for their daily needs. During the lockdown, the government gave an income assistance plan to less than half of Thailand's informal sector workers.

According to Muhammad et al., (2021), women-owned businesses are now at risk of seeing a decline in sales and revenue as a result of the COVID-19 pandemic's significant negative effects on the economy. The social and cultural barriers that women face in women-owned companies are now at risk due to the pandemic. Due to the instability, necessity, and institutional and societal restraints associated with these firms, as well as their dependence on funding, female entrepreneurs in the unorganized sector deserve particular consideration. O'Sullivan (2021) asserts that a pandemic has an impact on society and the economy because it is persistent. During the cholera epidemic in France and other central European countries in the early 1830s, hospitals were inundated with patients whose illnesses were outside the realm of medical diagnosis. According to Capaldi et al., (2012), female entrepreneurs have more difficulties while trying to rebuild their lives due to unfavorable circumstances such as restricted access to financial services. Women who are compelled to live with their abusers while their families face financial difficulties are also seeing an increase in gender-based violence. It is believed that in the year prior, 243 million women were

sexually abused by a close relationship. Many of these women have spent a considerable amount of time with their abuser. The first week following France's curfew saw a 30% rise in reports of domestic abuse, which also took place in several other countries. Chikazhe et al., (2021) emphasized the need to determine how the COVID-19 outbreak affected Zimbabwe's informal economy's female entrepreneurs. In Zimbabwe's Mashonaland West province, a qualitative study was carried out. Telephone interviews with sixteen informal businesswomen entrepreneurs in the retail industry were used to gather data. The study discovered that because women were in charge of ensuring that children were fed every day, they were the most affected. The situation was exacerbated by the fact that some were widows and others were caring for a large number of orphans. Due in part to a lack of resources, particularly food, this increased the number of cases of strained relationships in the household. Because family members were now spending most of their time together and had fewer resources to take care of the family, cases of gender-based violence were also documented. Consequently, health issues, including hypertension, were also noted.

Gajjar (2022) conducted research on the COVID-19 pandemic's effects on Mumbai's female entrepreneurs. The main objective of this research was to find out how the COVID-19 lockdown affected women-owned small businesses and what adjustments were necessary to make the business environment more conducive to women entrepreneurs running their enterprises. For this study, a structured questionnaire was utilized to collect primary data using a qualitative research design. The findings also showed that women's physical and emotional health is impacted by situations like lockdowns brought on by the COVID-19 pandemic.

Research Gap

Based on the literature, some studies have been conducted regarding impact of COVID-19 on women entrepreneurs in the informal sectors businesses in other cities of Nepal, different cities of India and other areas of the world but no empirical evidences were found in the context of Tikapur city, Nepal. Thus, the study is conducted to add one more empirical evidence regarding impact of COVID-19 on women entrepreneurs in the context of Tikapur city of Nepal.

Research Objectives

The main objective of this study is to examine the impact of COVID-19 on women entrepreneurs in the informal business sectors in Tikapur City, Nepal. The additional objectives are given below:

- To present the socioeconomic characteristics of women entrepreneurs in the informal business sectors of Tikapur City.
- To examine the impact of the COVID-19 pandemic on the social condition of female

entrepreneurs involved in informal sectors of the study area.

- To investigate the effect of the COVID-19 pandemic on the economic condition of female entrepreneurs involved in informal sectors in the Tikapur area.

Research Methodology

This study is based on a descriptive research design to examine the impacts of COVID-19 on women entrepreneurs in informal business in Tikapur City. It has used primary data for analysis. The study has selected 30 women respondents through purposive sampling procedures who are involved in street food vendors, petty shopkeepers, and street vegetable and fruit vendors in the study area. The primary data were collected through structured questionnaires. The study has used descriptive statistical tools for the analysis of data. After analyzing the major findings, the conclusions were carried on.

Research Findings

Table 1: Socio-Economic Characteristics of Women Entrepreneurs in Informal Business Sectors

Age Group					
	21-30 years	31-40 years	41-50 years	Above 50	Total
No. of Respondents	9	12	6	3	30
Percentage	30	40	20	10	100
Ethnicity					
	Brahman/Chhetri	Aadibashi/Janajati	Dalit	Madeshi	Total
No. of Respondents	20	8	0	2	30
Percentage	67	27	0	6	100
Religion					
	Hindu	Islam	Christian	Other	Total
No. of Respondents	28	0	2	0	30
Percentage	93	0	7	0	100
Marital Status					
	Married	Unmarried	Single	Total	
No. of Respondents	23	5	2	30	
Percentage	77	17	6	100	
Level of Education					
	Literate	SLC/SEE	PCL/+2	Bachelor	Total
No. of Respondents	3	8	15	4	30
Percentage	10	27	50	13	100
Capital					
	1,000-5,000	5001-10,000	10,001-15,000	15001-20,000	Above 20,001
Total					
No. of Respondents	2	5	6	13	330
Percentage	7	17	20	43	13100

Source: Field Survey, 2024

The table 1 shows the socio-economic characteristics of female entrepreneurs in informal business sectors. Based on the study, the majority of female entrepreneurs belong to the age group of 31–40 years. This indicates that most mature women participate in business for their survival and family support. Regarding the education of respondents, the majority of respondents (50%) have +2/PCL level education, 27% have SLC/SEE, 13% have bachelor level education, and 10% are

literate. Higher education and training are important prerequisites for dealing with the dangers and uncertainties of business. Regarding marital status, 77% of respondents are married, 17% are single, and 6% are unmarried. Married women are serious in their work endeavors since they have family responsibilities. Women entrepreneurs are therefore becoming more interested in carrying on with their side projects even after taking care of the family. The survey

shows that the majority of *Brahman/Chhitri* women entrepreneurs engage in informal business ventures in order to support them and generate revenue. Furthermore, the survey's findings showed that 93% of women are Hindu, with the remaining 7% being Christians. It is evident that the majority of Hindu women actively engage in a variety of informal businesses. Furthermore, the survey indicates that, as a result of a lack of

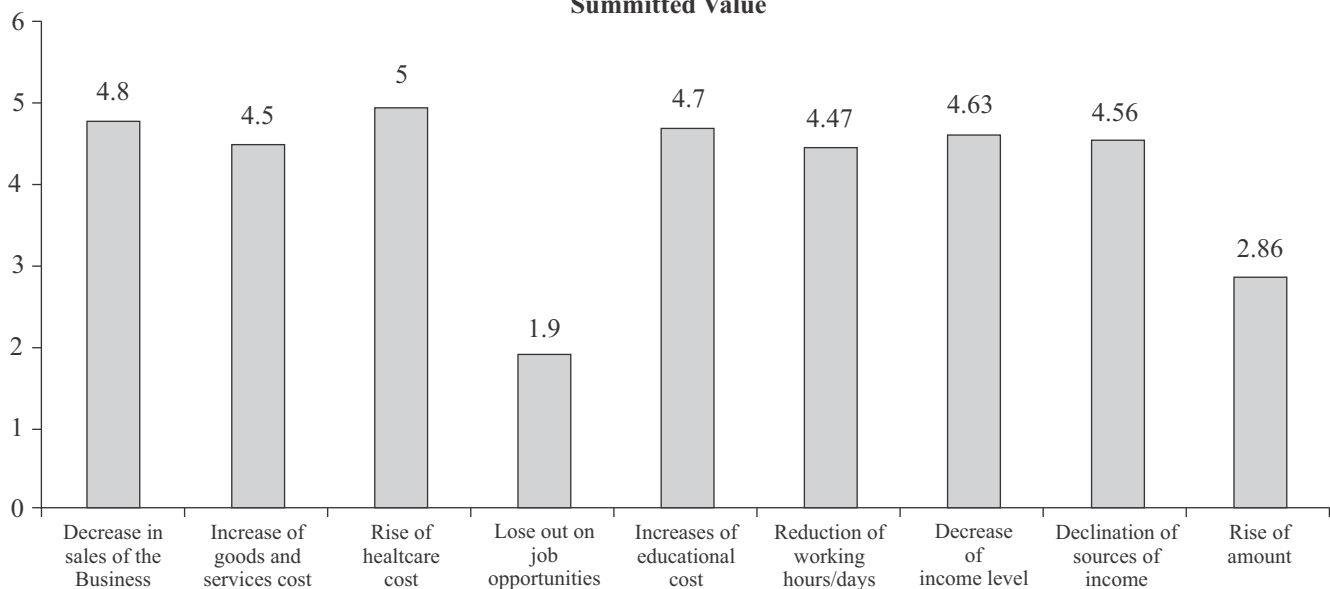
funding, the majority of female entrepreneurs only made investments between Rs. 15001 and Rs. 20,000. According to the respondents, the main causes of decreased investment include governmental incentives, unemployment, poverty, and a lack of income, among other things. For their business to continue, they require financial subsidies from the local government and other support organizations.

Table 2 : Economic effects of Covid-19 on women entrepreneurs in the informal business sectors

SN	Indicators	Summitted Value	Result
1	Decrease in sales of the Business	4.8	Second preference
2	Increase of goods and services cost	4.5	Sixth preference
3	Rise of healthcare cost	5	First preference
4	Lose out on job opportunities	1.9	Last preference
5	Increase of educational cost	4.7	Third preference
6	Reduction of working hours/days	4.47	Seventh preference
7	Decrease of income level	4.63	Fourth preference
8	Declination of sources of income	4.56	Fifth preference
9	Rise of debt amount	2.86	Second last preference

Source: Field survey 2024

Figure 1 : Economic effects of Covid-19 on women entrepreneurs in the informal business sectors
Summitted Value



The Table 2 shows the responses of the respondents to the query related to the economic effects of COVID-19 in the informal sector. The summated mean value of the rise the cost of healthcare is found to be 5. This implies that the rise in health care costs is a major factor that affects the economic condition of women entrepreneurs in informal business due to the circulation of government health care advice and the emphasis on the use of safety notes such as sanitizers, masks, gloves, hand wash, and herbal medicines. Similarly, a decrease in sales of the business is also found to be a problematic factor, followed by an

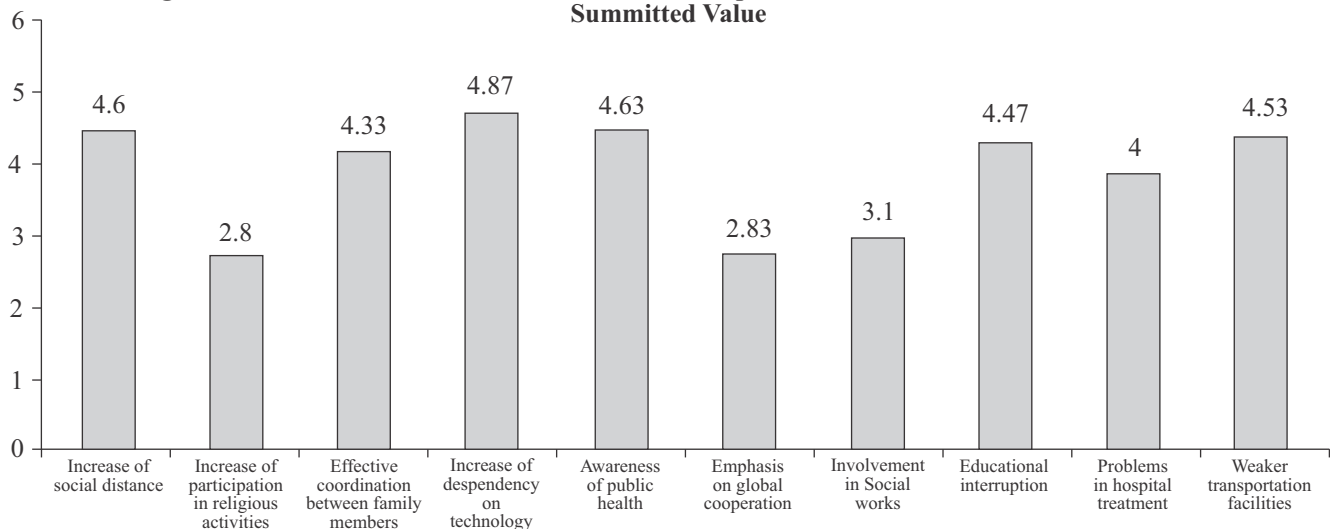
increase in educational costs, a decrease in income level, a decline in the source of income, an increase in the cost of goods and services, and a reduction in working hours. Furthermore, rising debt amounts and losing out on job opportunities are the least preferred factors of the economy for women entrepreneurs who are involved in informal sectors of business. The findings is in line with the studies (Pant, 2012; sapkota, 2020) reveled health care cost is the most influential factor followed by decrease in sales to impact informal sector business.

Table 3 : Social effects of Covid-19 on women entrepreneurs in the informal business sectors

SN	Indicators	Summitted Value	Result
1	Increase social distance	4.6	III preference
2	Increase of participation in religious activities	2.8	X preference
3	Effective coordination between family members	4.33	VI preference
4	Increase of dependency on technology	4.87	I preference
5	Awareness of public health	4.63	II preference
6	Emphasis on global cooperation	2.83	IX preference
7	Involvement in social works	3.1	VIII Preference
8	Educational interruption	4.47	V preference
9	Problems in hospital treatment	4	VII preference
10	Weaker transportation facilities	4.53	IV preference

Source: Field survey 2024

Figure 2 : Social effects of Covid-19 on women entrepreneurs in the informal business sectors
Summitted Value



The table 3 highlights the responses of women entrepreneurs to the social effects of COVID-19, especially in the informal sector. The summated mean value of the increase in dependency on technology is 4.8. This implies that technology dependency is a major factor that affects the social condition of women entrepreneurs due to the lockdown. Moreover, awareness of public health is also found to be a problematic factor, followed by an increase in social distance, weaker transportation facilities, educational interruption, effective coordination between family members', and the problem of hospital treatment indicators. Likewise, involvement in social works, an emphasis on global cooperation, and increased participation in religious activities are less preferred indicators.

Analysis and Discussion

The discussion of the study highlights the impact of the COVID-19 pandemic and the variables contributing to the socioeconomic condition of women entrepreneurs in the informal business sector. Descriptive analysis and factor analysis were carried out for the study's quantitative data. After the 30 respondents' field survey was over, the data were analyzed. The descriptive statistical tools were used for the analysis. The meaning conclusions were developed based on the major findings. The study of

Das and Sutradhar (2020) indicate that during the lockdown, women engaged in informal businesses were left without work. Similarly, Gajjar (2022), Chikazhe et al., (2021), Muhammad et al.,(2021), Komin et al., (2020), said that the women of informal business sector was lost their income and work in the context of Thailand, Saudia Arabia, France and India. Therefore, the literature review presented the negative impact of COVID-19 pandemic in informal business in developing and developed countries. This study found that the COVID-19 pandemic has affected negatively in

the economic and social condition of women entrepreneurs who involved in informal businesses. In the context of the economic condition, the COVID-19 pandemic significantly raised healthcare costs and decreased business sales. Similarly, the increase in educational costs, the drop in income levels, and the decline in income sources were moderately affected. The rise in debt, the reduction in working hours, and the loss of job opportunities were slightly impacted. In the context of social conditions, the pandemic significantly increased dependency on technology, followed by heightened health awareness and increased social distancing. Similarly, weaker transportation facilities, educational interruptions, and effective coordination among family members were moderately affected. Involvement in social work, emphasis on global cooperation, and increased participation in religious activities were slightly affected.

Conclusion

This study presents the impacts of the COVID-19 pandemic on the socioeconomic condition of women entrepreneurs involved in the informal sectors of Tikapur City, Nepal. This study has used field surveys for data collection and distributed questionnaires to 30 women business owners from different informal sectors of business. Firstly, this study presents the socio-economic characteristics of women entrepreneurs, where Brahman/Chhetri, married, and Hindu women are involved in informal sectors of business. Similarly, the age group of 31–40 was more involved, and they invested 1500–20,000 in capital. The main problematic economic impact of COVID-19 is the rise the cost of health care, which was negatively affected by the economic condition of women entrepreneurs and the increase in dependency on technology was social factor that affected family and social cooperation.

The findings of this study have implications for the development of institutional mechanisms and supportive rules, policies, and strategies for upgrading women entrepreneurs involved in the informal sector. They need a higher level of financial and social security and support. As such, joint efforts from the local, state, and central government, community, researchers, I/NGOs, and private sectors, which have a bet on female entrepreneurs, are required to solve the problems. Therefore, policymakers should act to ensure the entrepreneurial security, establishment, and durability of the informal business of women entrepreneurs.

Recommendations

The COVID-19 pandemic affected the socioeconomic condition of women entrepreneurs involved in informal sectors of business in Tikapur City, Nepal. Therefore, it is recommended that the local and state governments, FNCCI, Chamber of Commerce, and other business institutions maintain unity among the informal business community and organize meetings, workshops, and exhibition programs for their development. Similarly, the local government should provide different subsidies and rebates for informal businesses to enhance business and income levels. The government should organize training and development programs for the growth local government specifies particular areas and places for business activities. Further, the supportive agencies can inspire women entrepreneur by providing new ideas, concepts and approach of businesses.

Scope for Future Research

This research paper has gathered primary data using a structured questionnaire. Interviews, case studies, and focus groups, according to respondents, could be superior methods for

gathering data than other methods when compiling pertinent data and information. However, while assembling essential data, respondents suggested that interviews, case studies, and focus group discussions could be better tools for data collection. Therefore, future researchers can use such types of instruments to collect data. Further, this study has considered the fact that woman entrepreneurs are engaged in a variety of businesses as a sample. Therefore, the results may not be truthfully applicable to all kinds of women entrepreneurs. So, future researchers have considered specific groups of women entrepreneurs, for instance, as group, religion, educational status, marital status, ethnicity, economic level, and so on could be better. This study has concluded the findings using descriptive statistics. The inferential statistics would produce more meaningful findings.

Limitations

The study is inherently limited in a few ways. The study has included respondents from Tikapur City, Nepal. Therefore, the results may not be truly implacable in other places and areas of the business. Furthermore, all the women entrepreneurs are considered a sample, so the findings may not be truly applicable to different types of women entrepreneurs. Similarly, the study has only used distractive statistics, but inferential analysis could produce a better result.

Reference

Autio, E. & Fu, K. (2015). Economic and political institutions and entry into formal and informal entrepreneurship. *Asia Pacific Journal of Management*, Vol.32 No.1, pp. 67–94. <https://doi.org/10.1007/s10490-014-9381-0>

Atlantic Council (2020). The Impact of the COVID-19 Pandemic on South Asian Economies. Retrieved November 6, 2020 from <https://www.atlanticcouncil.org/commentary/event-recap/event-recap-the-impact-ofthe-covid-19-pandemic-on->

[south-asian-economies-with-the-us-embassy-in-delhi/](#)

Bagchi, B., Chatterjee, S., Ghosh, R., Dandapat, D., Bagchi, B., Chatterjee, S. & Dandapat, D. (2020). Impact of COVID-19 on global economy. *Coronavirus Outbreak and the Great Lockdown: Impact on Oil Prices and Major Stock Markets Across the Globe*, pp.15-26.

Basukala, S. (2021). The Economic Impact of the COVID-19 Pandemic on the Well-being of Workers in the Informal Sector of Kathmandu Valley, Nepal (Master's thesis, University of Agder).

Bosma, N., Hill, S., Lonescu-Somers, A., Kelley, D., Guerrero, M. & Schott, T. (2021). GEM 2020/2021 global report. London Business School.

Burki, T. (2020). The indirect impact of COVID-19 on women. *The Lancet infectious diseases*, Vol.20 No.8, pp.904-905.

Bussolo, M., Sharma, S., & Timmer, H. (2020). COVID-19 has worsened the woes of South Asia's informal sector. Retrieved May 24, 2021 from <https://blogs.worldbank.org/endpovertyinsouthasia/covid-19-has-worsened-woes-south-asia-informal-sector#:~:text=More%20than%2080%25%20of%20a%20hardest%20informal%20workers%20and%20firms.&text=Overall%2C%20informal%20workers%20no%20matter,massive%20losses%20than%20formal%20workers>.

Bygrave, W. D. & Hofer, C. W. (1992). Theorizing about entrepreneurship. *Entrepreneurship Theory and Practice*, Vol. 16 No.12, pp.13–22. <https://doi.org/10.1177/104225879201600203>.

Capaldi, D. M., Knoble, N. B., Shortt, J. W. & Kim, H. K. (2012). A systematic review of risk factors for intimate partner violence. *Partner abuse*, Vol. 3 No.2, pp. 231-280.

Choi, D. Y. & Perez, A. (2007). Online piracy, innovation, and legitimate business models. *Technovation*, Vol. 27 No.4, pp. 168–178. <https://doi.org/10.1016/j.technovation.2006.09.004>

Dau, L. A. & Cuervo-Cazurra, A. (2014). To formalize or not to formalize: Entrepreneurship and promarket institutions. *Journal of Business Venturing*, Vol. 29 No.5, pp. 668–686.

Delbaere, K., Close, J. C., Brodaty, H., Sachdev, P. & Lord, S. R. (2010). Determinants of disparities between perceived and physiological risk of falling among elderly people: cohort study. *Bmj*, 341.

Gajjar K. (2022). Impact of COVID-19 Pandemic on Women Entrepreneurs in Mumbai. *Electronic International Interdisciplinary Research Journal*, Vol. 11 No.1, pp. 56-63

ILO. (2020). COVID-19 labour market impact in Nepal. I. L. Organization. https://wcm5/groups/public/---asia/---ro-bangkok/---ilo-kathmandu/documents/briefingnote/wcms_745439.pdf

International Labour Office (2020). COVID-19 labour market impact in Nepal. I. L. Organization. https://www.ilo.org/wcm5/groups/public/---asia/---ro-bangkok/---ilo-kathmandu/documents/briefingnote/wcms_745439.pdf

International Labour Office. (2018). Women and Men in the Informal Economy: A Statistical Picture. https://www.ilo.org/wcm5/groups/public/---dgreports/---dcomm/documents/publication/wcms_626831.pdf

Ireland, R. D. & Webb, J. W. (2007). A cross-disciplinary exploration of entrepreneurship research. *Journal of Management*, 33 (6), 891–927. <https://doi.org/10.1177/0149206307307643>.

Islam, S., Islam, R., Mannan, F., Rahman, S. & Islam, T. (2020). COVID-19 pandemic: An analysis of the healthcare, social and economic challenges in Bangladesh. *Progress in Disaster Science*, 8, 100135.

Islam, T., Talukder, A. K., Siddiqui, N. & Islam, T. (2020). Tackling the COVID-19 pandemic: The Bangladesh perspective. *Journal of public health research*, Vol. 9 No.4, jphr-2020.

Harper, L., Kalfa, N., Beckers, G. M. A., Kaefer, M., Nieuwhof-Leppink, A. J., Fossum, M. & EPU Research Committee. (2020). The impact of COVID-19 on research. *Journal of pediatric urology*, Vol 16 No.5, pp. 715.

Khadka, G. (2021). Effects of Covid-19 Pandemic on Informal Sector's Women in Damak, Jhapa. *Patan Pragya* Vol. 8 No.1, pp. 85-94. doi.org/10.3126/pragya.v8i01.42423

Lee, C.-K. & Hung, S.-C. (2014). Institutional entrepreneurship in the informal economy: China's Shanzhai

mobile phones. *Strategic Entrepreneurship Journal*, Vol. 8 No.1, pp. 16–36. <https://doi.org/10.1002/sej.1174>

Omri, A. (2020). Formal versus informal entrepreneurship in emerging economies: The roles of governance and the financial sector. *Journal of Business Research*, Vol. 108 No. 34, pp. 277–290. <https://doi.org/10.1016/j.jbusres.2019.11.027>.

O'Sullivan, O. (2021). Long-term sequelae following previous coronavirus epidemics. *Clinical medicine*, Vol. 2 No.1, e68.

Maloney, W. F. (2004). Informality revisited. *World Development*, Vol. 32 No. 7, pp. 1159–1178. <https://doi.org/10.1016/j.worlddev.2004.01.008>.

Monnaf, A. & Rahman, M. (2022). The Impact of Covid-19 Pandemic on Women Entrepreneurs: An Analysis from Socio-Economic Perspective in Rangpur City Corporation, Bangladesh. *Global Journal of HUMAN-SOCIAL SCIENCE: Sociology & Culture*, Vol. 22 No.1.

Shane, S. (2003). A general theory of entrepreneurship: The individual-opportunity nexus. Elgar.

Thai, M. T. T. & Turkina, E. (2014). Macro-level determinants of formal entrepreneurship versus informal entrepreneurship. *Journal of Business Venturing*, Vol. 29 No. 4, pp. 490–510 <https://doi.org/10.1016/j.jbusvent.2013.07.005>.

UN. (2021). World Economic Situation and Prospects. U. Nations. <https://www.un.org/en/world-economic-situation-and-prospects-2021>

Webb, J. W., Bruton, G. D., Tihanyi, L. & Ireland, R. D. (2013). Research on entrepreneurship in the informal economy: Framing a research agenda. *Journal of Business Venturing*, Vol. 28 No.5, 598–614. <https://doi.org/10.1016/j.jbusvent.2012.05.003>

Webb, J. W., Khoury, T. A. & Hitt, M. A. (2020). The influence of formal and informal institutional voids on entrepreneurship. *Entrepreneurship Theory and Practice*, Vol. 44 No. 3, 504–526. <https://doi.org/10.1177/1042258719830310>.