

## Success of Women in Entrepreneurship An Exploratory Study

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**Abstract:** Not long ago entrepreneurship was considered as men's domain; but now more and more women are entering into entrepreneurship. The purpose of this study is to focus on factors of motivation and necessities of women to be an entrepreneur. The study in this paper focused on specific factors such as age, organizational experience and sector. This paper aims to explore the nature of potential gender differences within entrepreneurial motivations by applying the existing theory on push and pull factors using a comparative analysis. Stratified random selection process is used for interpreting collection from start ups and established women entrepreneurs having experience above 5 years. The total sample size is 60 participants, and the participants are from Nagpur, Region of Central India. The data reveals that the Pull factor plays major role than Push factors. The collected data shows that women owning and managing business have taken it as a Passion, Career and for Self-growth. The contribution of this paper is that it provides unique approach for women to develop motivational spirit who achieved a path of ladder to become successful entrepreneurs.

**Keywords:** Women Entrepreneurship, Motivation, Pull and Push factor, Central India.

### Women Entrepreneur

Entrepreneurship (James, 1996) is a process to start a new venture by developing business models and utilizing resources such as raw materials, land, labor and human capital. The term entrepreneur was first coined by Richard Cantillon and is defined as a person who identifies opportunities, take risk to maximize firms and monetary returns. In the era of privatization and globalization women are confronting, that to sustain family, self and children; they have to work equally standing shoulders with men, (Marlow, 2002). Women in the corporate world are facing a lot of problem like child-care, stress, depression due to workload and it remains uncondusive for their achievement and growth so they move towards the entrepreneurship, (Appelbaum et al., 2011). A woman entrepreneur is an enterprising individual having a clear vision to identify market opportunities, immense potential to takes risk, commercial acumen, and motivation to run business (Vinze, 1987). The contemporary women entrepreneurs have emerged as strong economic contributors in global prosperity and growth (Davis, 2012). Therefore, involvement of women is required in an increased manner for overall socio- economic and cultural development of the country.

This study clarifies various questions like why women become entrepreneurs. What are the motivational reasons which compel them to launch their enterprises or it is a positive decision? What influence them to take risk? What makes them, to resign from full salaried positions? Are women entrepreneurs restricted to conventionally women-related activities like boutique, fashion-designing, selling homemade pickle, arts and handicrafts etc or are women entering into more complex sectors like manufacturing, electronics or technology etc?

The present study examines various factors such as economic necessity, family support etc. which pushes them to be an entrepreneur. In this contemporary world, women are saying goodbye to the corporate world in favor of creating their own ambience and comfort in entrepreneurship. A few reasons are explored to shift from corporate ladder to a world of entrepreneurs of women's motivation in today's workforce. Ultimately, women-initiated organizations define the women's movement of 21st century. The research identified number of situations that relate to women's decision to become entrepreneurs



namely “no other choice”, “for family support”, “passionate to be an entrepreneur” and “economic necessity”, “for social status”, “to make more money” which makes them to be a successful entrepreneurs. The finding of the study unveils the diversified motivational level and success of women entrepreneurs.

One of the main reasons to invest in women entrepreneurs in India is that women control’s majority of household expenditure as thus balancing same can better understand customer perspective. Women are better at maintaining long term relationships than men; it is an added advantage in business and it help to achieve the trust of employees, customers, suppliers, shareholders and government, etc. Women entrepreneurs play a key role in economic development throughout the world. Over the years; they have proved that they could perform equally as compared to male peers. Global Entrepreneurship Monitor (GEM) stated that among 35 states in India Tamilnadu has 13.5% highest followed by Kerala 11.03% while Maharashtra is least having only 8.2% of women entrepreneurs.

According to GEM, Women entrepreneurs constitute nearly 14% of entrepreneurship in India which is still lagging behind than USA and Canada. Women can understand business better as they possess the skill of managing household and organization. They are efficient enough to deal with startup problems struggle and can take risk whenever required.

### **Review of Women Motivation into Entrepreneurship**

Women are greatly influenced by push and pull factors and they are now common ways of explaining motivation to start a new venture (Brush 1990; Buttner and Moore, 1997). Azad (1982) stated the motivating factors for women entrepreneurs include economic compulsion, inspiration, stress from fixed job and work, economic necessity etc. A survey was conducted among 200 women entrepreneurs by S. Mathivanam and M. Selvakumar (2008) in small scale industrial units and came out their conclusion that women should be allowed to undertake the business, to flourish the economic growth of Nation.

Women are still more dissatisfied with their fixed schedule of job and household work and they see entrepreneurship as a means of accommodating their work and childrearing roles simultaneously (Cromie, 1987, p.259). His rich and Brush (1985) focused mainly on the concept of development of women entrepreneurs due to push factors like dissatisfaction from job and frustration. These household and family issues are recently being recognized as significant to explaining women’s entrepreneurship (de Bruin et al., 2007b).

According to (Hakim, 1989; McClelland et al., 2005; Schjoedt and Shaver, 2007; Segal et al., 2005) the primary theory development of entrepreneurial motivations has been classified into motivational categories of push and pulls factors.

There is variation amongst different countries and women’s contribution is particularly evident in low and middle income countries (Allen et al., 2008). Women entrepreneurs are noted as collectively making an important contribution in global economy (Allen et al., 2008).

Motivations (DeMartino and Barbato, 2003; Fischer et al., 1993; Rosa and Dawson, 2006) are usually classified in pull factors as people are not always motivated by money or economic necessity to start a business but also through self dedication been found to be important in a study of prospective entrepreneurs (Alstete, 2003).

For both men and women family-related motivations are labeled as one of the push factors and is recently becoming an important to entrepreneur around the world (Verheul et al., 2006).

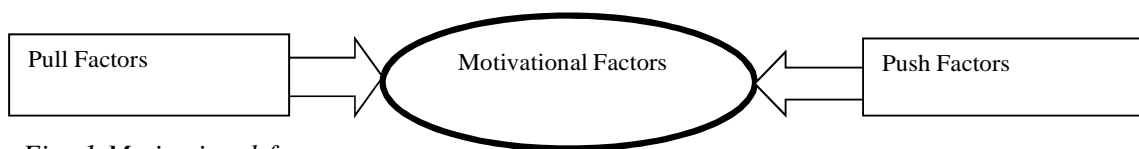
Still and Timms(2000,p.3),stated that women start their business with the goal of making some difference, which means they are more client focused than men and makes a social contribution in addition to pursuing economic motives.



Women entrepreneurs enhance the feeling of starting something new, innovative, changing the world, generating wealth and enlighten their work experience which is an important factor for establishment of an entrepreneurial venture (Yoskovitz, 2007).

### Motivational Factors

There are number of motivational reason to become an entrepreneur that insolvency the preparation for an entrepreneurial career (Dobrey and Barnett, 2005; Winn, 2004). Among the following push factors and key reason's like higher ambitions ,unemployment, redundancy or career prospects which hinders women and enhance to become an entrepreneur. As it is stated in the existing research that women are not valued in the workplace Also as mentioned earlier, women typically due to low confidence have less managerial experience than men and, as it is stated highly valued in the workplace (Clain, 2000); this is the effect of pushing women into business ownership. This is significant as women have been long found to lack networks (Aldrich, 1989), or have different networks from men's (Martin, 2001).



*Fig: 1 Motivational factor*

The below fig: 2 clearly indicates certain environmental conditions like favorable and unfavorable which motivates women that are likely (i.e. conducive) or unlikely (i.e. unconducive), the triggering situations which plays an important role for entering into entrepreneurship. There are certain unconducive i.e. unlikely conditions like death of a husband, economic necessity, financial burden, loss of job which pushes to be an entrepreneurs as shown in fig and on the other side certain conducive i.e. likely conditions like passion, self independent, flexible time for work and home, doing something new for society ,for self- growth which pulls women for starting their own enterprise and ultimately capital depends upon the risk and hard work needed for uplifting an enterprise.

### Pull factor

The personal context and seasonal needs such as social and financial challenges, rewards and their potential skills are pull factors of women entrepreneurs. They are motivated to contribute themselves to establish as entrepreneurs and to the society by pull factors. It is the pull factor gives them relief from the boredom and routine works.

The entrepreneurial factors in which women come in front and pull themselves for completing their challenges, rewards and capabilities. It is the factor which motivates women who are passionate and dedicated enough them to do something for society, for themselves, for status symbol, to complete their hidden talent being as an entrepreneur. It is the factor which influences them to get rid of their boredom and routine work duties.

Pull factor women entrepreneurs are those where an interest in family business to take further or when a strong achievement remains fulfilled through a salaried job, do innovate something in the market or when a social mission is expressed as a goal. The personal life context and seasonal needs such as social and financial challenges, rewards and their potential skills are pull factors of women entrepreneurs. They are motivated to contribute themselves to establish as entrepreneurs and to the society by pull factors. It is the pull factor gives them relief from the boredom and routine works.



Source: Adapted from Mansor (2005)

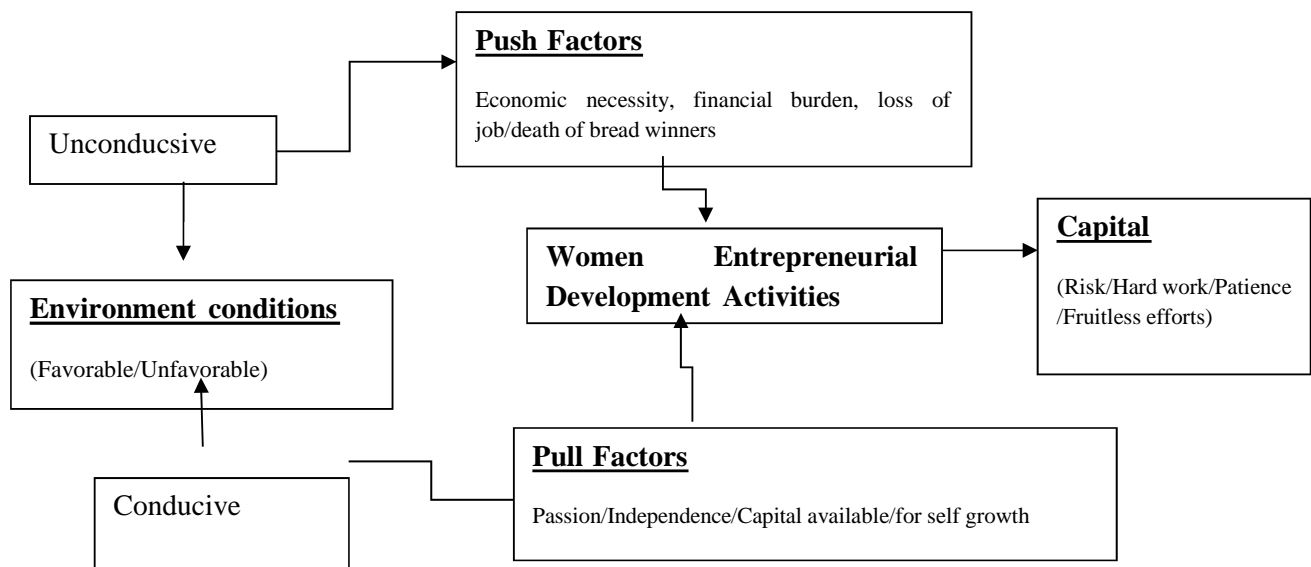


Fig: 2 - Different Factors Motivate Women Entrepreneurs across Different Industrial Sectors

### Passionate Entrepreneurs

Women in the current scenario choose entrepreneurship as a passion. Majority of the women resigned their service sector and come out of their duties as they are passionate enough to do something for themselves and society. 40 women choose entrepreneurship as a passion out of 60.

### Self Growth

It is important for women in entrepreneurship to prove for the betterment of self and society. In women entrepreneurship proving themselves is a difficult task being a mother, sister, and daughter also as a working women.

### As a Career

For Women Pull factor is becoming a main factor for entrepreneurship. From the data interpreted out of 60 almost 10% women choose entrepreneurship as a career. The reason behind is they are dedicated and passionate to convert hobby into passion as they see entrepreneurship as a career.

### To Continue Family Business

Considering the family organization to grow further, women are taking part in existing entrepreneurial potential to innovate and do creative something rather than starting their own business. In above research it is seen that about 10 women choose to continue family business out of 60. As working along with family members as a colleague, reduces stress and risk of doing alone as a business for women as working with family members seems to be more attractive than facing business challenges as sole owners.

### Push factor

Push factor women entrepreneurs are those where women are not satisfied with previous employment due to boredom or lack of evolutionary projects. In Push factors, also necessity creates stand by in worst situations due to age, low confidence or less technosavy which reluctant them for finding an equivalent positions.

Push factor women entrepreneurs are those in which women are being pushed either by the external force to be an entrepreneur or their poor performance in current job. Their economic necessity and financial burden of family becomes their push factor to become entrepreneurs.

And also some coincidental factors can adversely affect their performance in the corporation and thus a woman may decide to be a self employed.

### **Economic Necessity**

As an entrepreneurial characteristic, economic necessity has been with some of the participants as it has been developed out of necessity. Out of 60 women 13% of women stated that entrepreneurship is preferred due to family need, children expenses, for their pocket-money as a better option.

### **Lack of Family Support**

Lack of family support is the biggest issue that women are facing nowadays. Due to increasing inflation, competition; women are capable of supporting at par with men in each and every field. As it is obtained from the data collection that women prefer entrepreneurship option due to lack of family support.

### **Sample Selection**

The exploratory study was done using a sample size of 60 women entrepreneurs. A random sampling was made which consists of both startups and established, married and single women entrepreneurs from various sectors of Central India. The tools such as semi-structured questionnaire and face-to-face interviews were executed to collect sample with of 60 female women entrepreneurs of Central India mainly from Nagpur region.

### **Aim**

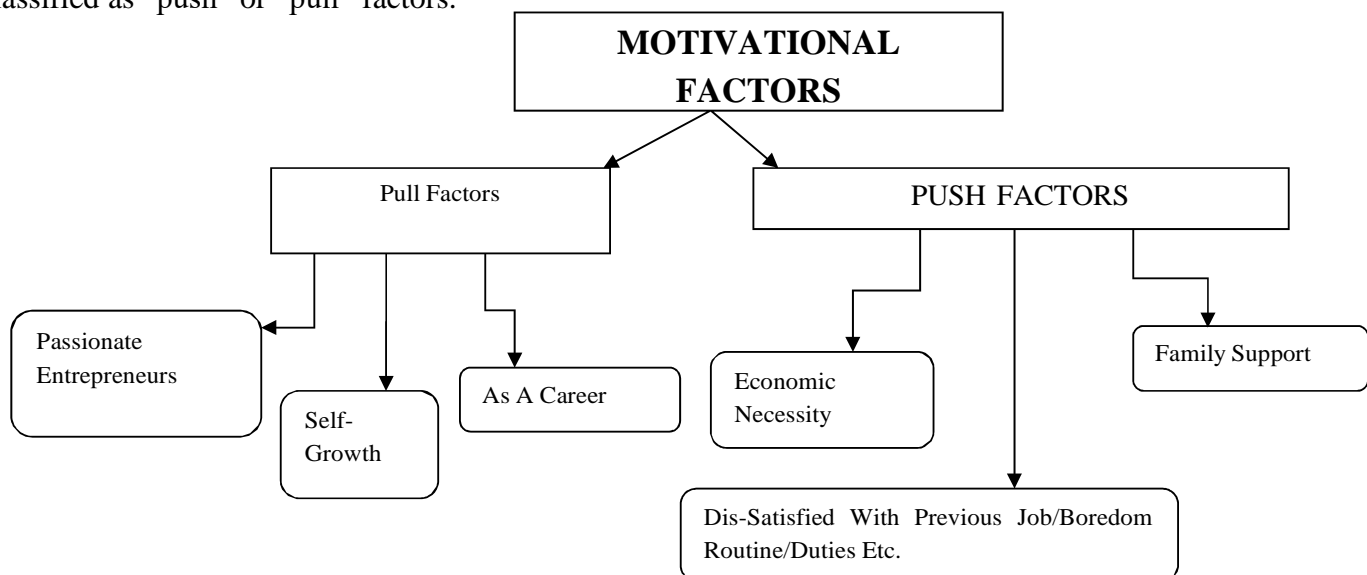
The main aim of paper is to find out various push and pull factors of women entrepreneurs.

### **Objectives**

- To study the push and pull framework of women entrepreneurs.
- To understand need of women entering into business.
- To illustrates the different intentions of women to be an entrepreneur.

### **Hypothesis**

There is a significant range about the extent that women entrepreneur's motivational choice can be classified as "push" or "pull" factors.



From the above fig. we can see that there are various motivational reasons to become entrepreneurs. Pull factors and Push factors forms the main motivational reason to compel women as an entrepreneur. In Pull factors main reasons are Passionate, For Self-growth, to continue as a career while in Push factors various reasons are Economic necessity, for family

support, or women when got bored from their routine duties or dissatisfied with previous job they take a step to be an entrepreneur.

	5.Motivating factors	Number of Women
Push factors	Dissatisfaction with current job	0
	Unemployment	0
	Family Support	09
	Economic necessity	08
	To support family financially	08
	Passionate Entrepreneurs	<b>40</b>
Pull factors	Self Independent	04
	To prove myself	03
	To improve social status	00
	To do something for society	00
	To make more money	00
	To spare busy time	00
	As a career	06
	To continue family business	<b>10</b>

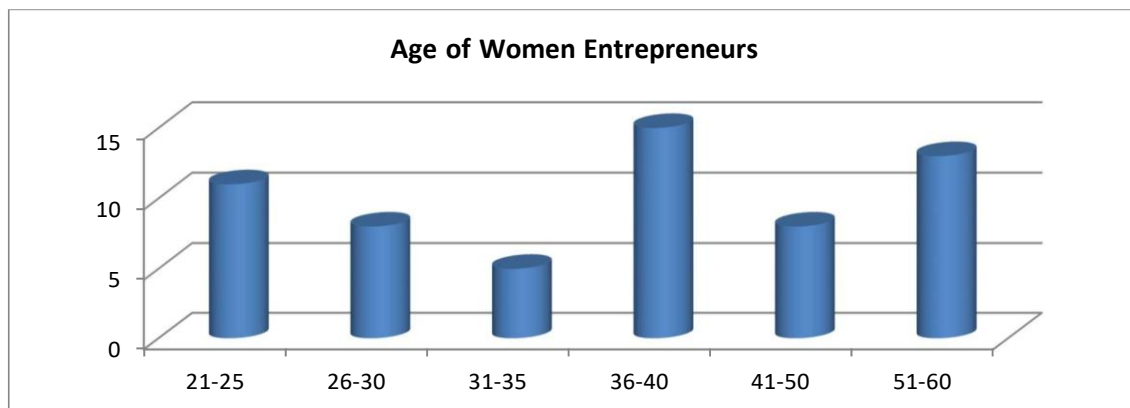




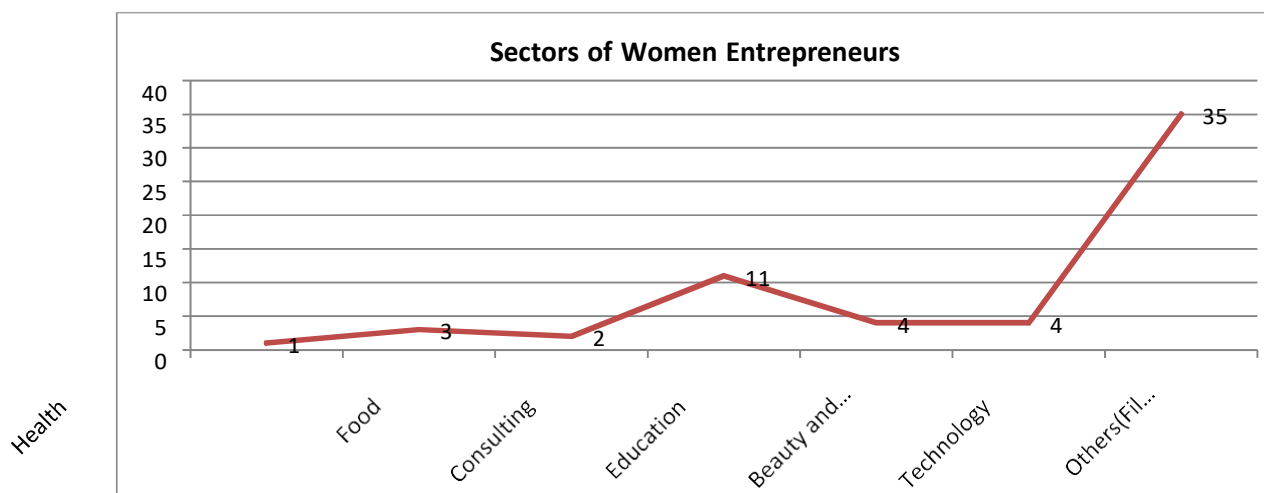
## Methodology

Characteristics		Frequency	Percentage
<b>Gender</b>	Female	60	100
<b>Marital Status</b>	Single	15	4%
	Married	44	73.33%
	Widow	01	1.67%
<b>Age</b>	21-25	11	18.33%
	26-30	08	13.33%
	31-35	05	8.33%
	36-40	15	4%
	41-50	08	13.33%
	51-60	13	21.66%
<b>Educational Qualification</b>	10 <sup>th</sup> Pass/Diploma	01	1.67%
	UG	34	56.67%
	PG	25	41.67%
<b>Family Type</b>	Nuclear Family	31	51.67%
	Joint Family	29	48.33%
<b>Category of Business</b>	First generation(Self)	36	6%
	Parent as an entrepreneur	16	26.67%
	In-laws as an entrepreneur	08	13.33%
<b>Type of Firm</b>	Single	20	33.33%
	With Husband	22	36.67%
	Partnership	18	30%
<b>Type of business</b>	Health	01	0.6%
	Food	03	5%
	Consulting	02	3.33%
	Education	11	18.33%
	Beauty and Cosmetics	04	6.67%
	Technology	04	6.67%
	Others(Film industry/Manufacturing/Games)	35	58.33%
<b>Motivational Factor for entrepreneurship</b>	Family Support	09	15%
	Passion Entrepreneurs	40	66.67%
	Economic necessity	08	13.33%
	As a career	06	10%
	Others	02	3.33%
	Total	60	100%

## Data Interpretation



From the data analysis it has been seen that maximum entrepreneurs enter between the mid-age of 36-40 year to establish their business. As mainly the reason being they are free from family constraints, education and routine duties so they choose entering into hobbies and executing the same as their passion.



While choosing sectors there are diversions seen from the above graph. Majority of the women entrepreneurs prefer education like (Consultancy/Career Guidance etc) and others sectors like (Film Making/ Industry/Manufacturing/Games/App Designing etc). It has been seen that also some of the women prefer service provider for various analysis. While some are into handicrafts, machinery shops, a space for various workshops etc.

No. of Women	Push Entrepreneurs	Pull Entrepreneurs
60	19	41



t-Test: Two-Sample Assuming Equal Variances

	<i>PUSH ENTREPRENEURS</i>	<i>PULL ENTREPRENEURS</i>
Mean	8.5	21.5
Variance	0.5	684.5
Observations	2	2
Pooled Variance	342.5	
Hypothesized Mean Difference	0	
df	2	
t Stat	-0.702446195	
P(T<=t) one-tail	0.277574579	
t Critical one-tail	2.91998558	
P(T<=t) two-tail	0.555149158	
t Critical two-tail	4.30265273	

From the Hypothesis applied it is shown that since the P (T<=t) two-tail value is 0.55 which is greater than 0.05, Hence it suggest that null hypothesis is accepted and there is no significant difference between push and pull factors and from mean it has been observed that Pull factors (M=21.5) is higher with comparison to Push factors (M=8.5) of the Women Entrepreneurs.

### Conclusion

This study provides an elaborate discussion on various motivational factors that guides women in the era of entrepreneurship. This is the clear picture of push vs. pull factors of women entrepreneurship from Nagpur Region. Data analysis shows that maximum number of women enters as a passion, self dedication or to continue family business which is the uplifting factors for motivation to become entrepreneurs. On the other hand a few women prefer push factors as a family support and necessity to become a part of entrepreneurship. It has been noticed from the personal interactions that some of them took a step to establish their own business accidentally and becoming successful entrepreneur. It is found in the literature review that have explored women entrepreneurs' motivations suggest a wide range of reasons but such reasons have not yet been integrated into a conceptual framework that integrally explains why women become entrepreneurs and how they continue to build their ventures' competitive advantage. This overall research concludes that there are ranges of reasons why women become entrepreneurs. The research has exposed various interactions between pull and push factors of women entrepreneurs.

The present study gives the complete scenario of overall motivational factors i.e., "To support family financially", "as a passion", "To continue family business", "To prove herself" and "to be self independent". These different categories exemplify the different routes by which women become entrepreneur. These factors are antecedents to the classically identified categorizations of push and pull factors and environmental influence which serve to identify the more detailed motivations behind these generalizations. The overall conclusion drawn from this research relates the need and clarity for underlying motives for choosing self-employment between the push and pull factors which denotes an overwhelming factor for entrepreneurship. Since this is one of the few studies on women entrepreneurs in Nagpur Region, it is hoped that these results will form the basis for future research to enable more to be made known about women entrepreneurship.

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