

Assessing the Impediments to Female Entrepreneurship: A Research Perspective

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Abstract

The aim of this research is to explore the difficulties that women entrepreneurs face when it comes to achieving success in their businesses. In this study, we propose a framework and examine the key factors—namely, "Social and family support," "Emotional intelligence," "Stereotyping," and "Knowledge"—that were major challenges faced by women entrepreneurs. The data were collected by distributing questionnaires with a Likert scale ranging from 1 to 5 to a sample of 150 women entrepreneurs. A convenient sampling technique had been for this purpose. Based on findings, it is strongly recommend that the government should create policies aimed at promoting women's entrepreneurship through effective and practical training programs. This study can be particularly beneficial for women entrepreneurs who wish to improve themselves. They can achieve this by investing in their own knowledge through participation in academic programs and industry-specific networking conferences. Furthermore, authorities responsible for entrepreneurial development can use the insights from this study to design and implement human resource development programs that empower women entrepreneurs to achieve greater success. For future researchers, we suggest expanding the sample size and focusing on specific types of small and medium-sized enterprises within specific sectors or industries. Additionally, utilizing a mixed-method approach for data collection can lead to more comprehensive and meaningful conclusions.

Keywords: women entrepreneurship, barriers and challenges

1. Introduction

The importance of women's empowerment was underscored by Srivastava in 2009, stating that it is indispensable for upholding sustainable development pillars and realizing universal human rights. This empowerment isn't just seen as an abstract goal; practical changes in the socio-economic status of women are aimed for. A widely accepted belief is that when women, a substantial part of the population, are deprived of opportunities and rights, societal progress is hindered. In 2014, it was emphasized by Sobha Rani that a woman doesn't only benefit her, but the positive effects ripple through her family and future generations. A study by Tambunan in 2009 showed that in countries like India, Pakistan, Nepal, Bangladesh, Korea, and South East Asia, the majority of women entrepreneurs operate micro-enterprises (MIEs), which are easily accessible and require minimal capital, skills, and technology. Similarly, in Malaysia, the business world is found to be predominantly male-dominated. A lack of support for women entrepreneurs

in Malaysia was highlighted by researchers like Mason & Ibrahim (2012) and Rashid et. al. (2015). However, Tanusia et. al., (2016) pointed out that government support was available for female-run businesses, but often, these entrepreneurs lacked the necessary knowledge, skills, and networking. Many women entrepreneurs who have achieved great success and inspiration were noted. Still, the discouragement faced by them in achieving their dreams through various obstacles was recognized. Key challenges, such as family and social support, emotional intelligence, gender stereotypes, knowledge, and risk-taking behavior, were identified but often overlooked. It was shown that these challenges were collectively assessed in the current study. Hence, this research aims to explore the challenges encountered by women entrepreneurs in NCR India.

2 Review of Literature

Malhotra et al. (2002) delved deep into the theories and approaches related to women's entrepreneurship. The growth and well-being of women impact both families and

broader societal progress. Studies show that a country's economic growth is linked with women's active economic roles. With women making up about 40% of the world's workers and leading in many sectors, progress is evident. Yet, gaps in women's rights and life opportunities remain in numerous countries (Pluess J D et al., 2016). Education stands out as vital for women entrepreneurs. It helps them face challenges, change traditional roles, and transform their lives. With education, women can tackle inequalities, assert their rights, boost their confidence, and withstand societal pressures. It also enhances their influence in families and communities (Ruqia M-u-D, 2018). Despite this, literature reveals persistent professional discrimination against women, affecting them, their families, and society at large. Often, women handle more work than men, especially unpaid domestic tasks, highlighting their silent but crucial role in families (Diop M., 2015). Such unrecognized contributions and unpaid work hinder women's entrepreneurship and sustainable development goals (Wijeyesekera N., 2017). Many studies suggest that women entrepreneurs struggle with balancing work and life (Lee-Gosselin & Grise, 1990). They find it hard to juggle multiple roles, grow their businesses, and maintain family time (Alam, Jani, & Omar, 2011). In several developing countries, family comes first for women (Shmiln, 2017). Another challenge for women entrepreneurs is emotional intelligence. Salovey and Mayer (1990) describe it as understanding and managing emotions, both personal and others', to drive thoughts, actions, and achieve objectives.

Reviewing the existing literature, two key points arise. Firstly, many researchers seem biased by mainly comparing male and female entrepreneurs, which may not truly depict the situation. The focus on gender differences without clear justification leaves many questions

unanswered. Secondly, much of this research relies on self-reported data, which can be skewed, especially in developing countries where social biases might influence responses (Bernardi, 2006). Hence, the present study drills down a deep analysis of challenges faced by women entrepreneurs while running their businesses, Further these challenges were classified into four major groups.

3 Research Methodologies

This study aimed to explore the challenges and obstacles women entrepreneurs face, particularly those operating businesses in NCR Haryana. We collected data using a detailed questionnaire that contained 17 statements about these challenges. Feedback was gathered from 150 women entrepreneurs from the NCR area. To thoroughly understand the topic, the team referred to multiple resources, such as books, journals, magazines, and reports. The research used a convenience sampling method, and surveys were carried out using the questionnaire. All 150 participants were women entrepreneurs. The data's reliability was validated through Cronbach's Alpha. With a consideration of 150 items, the reliability score was $\alpha = 0.892$, which ensured the data's trustworthiness.

4 Analysis and Findings

The data collected through survey was grouped into different demographical parameters to understand the frequency of each group in the total data. Moreover, responses were collected on five point likert scale for 17 statements representing challenges faced by women entrepreneurs while running their businesses. These challenges were further grouped into four major character categories by implementing exploratory factor analysis. The results of EFA were presented in the below given section.

Table 1.1 Demographic characteristics of the respondents

Variables	Categories	Frequency	Percentage
Marital Status	Married	105	70
	Unmarried	45	30
Age profile	less than 25	12	8
	25-35	32	21
	35-45	42	28
	45-55	35	23
	Above 55	29	20
Education Qualification	Below Graduation	22	15
	Graduation	36	24
	Post-Graduation	29	20
	Professional	52	35

	Other	11	7
Place of residence	Rural	15	10
	Semi-Urban	71	47
	Urban	64	43
Family type	Nuclear	79	53
	Joint	71	47
Experience	less than 5	40	27
	5-10	58	39
	More than 10	52	35
Occupation before entering into business	Unemployed	19	13
	Student	32	21
	Housewife	58	39
	Working	41	27

The study sheds light on the diverse background of women entrepreneurs in the sample. When examined marital status, the majority, or 70% of the participants, are married, with the remaining 30% being unmarried. In terms of age, the largest group falls between 35 to 45 years, indicating a mature demographic, although there is a notable representation across other age brackets, from young adults under 25 to senior individuals above 55. Education appears to be a strength among the respondents: a significant 35% have a professional qualification, followed closely by those with undergraduate degrees. As for their living environment, the landscape is predominantly semi-urban (47%), with

urban residents not far behind (43%). Interestingly, the nuclear and joint family structures are almost equally preferred, reflecting a blend of modern and traditional family setups. The experience in entrepreneurship reveals a leaning towards those with 5 to 10 years, suggesting a moderately experienced group of entrepreneurs. Lastly, prior to their business ventures, a significant percentage were housewives, highlighting a shift from domestic roles to the entrepreneurial realm. Others transitioned from being students, employees, or even from unemployment, showcasing the varied pathways women take towards entrepreneurship.

Table 1.2: KMO and Bartlett test statistics

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.786
Bartlett's Test of Sphericity	Approx. Chi-Square	238.413
	df	131
	Sig.	.000

The Kaiser-Meyer-Olkin (KMO) measure for this sample is 0.786, indicating a good fit for factor analysis. Bartlett's Test of Sphericity has a Chi-Square value of 238.413 with a

significance level of 0.000, suggesting that the variables are related and suitable for factor analysis. Both tests confirm the data's appropriateness for this analysis.

Table 1.3: Total variance explained by all the variables of challenges

Total Variance Explained									
Compt	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.78	20.89	21.73	4.78	20.89	20.89	4.15	20.89	20.89
2	4.00	19.22	39.92	4.00	19.21	40.11	3.57	19.22	40.12
3	3.46	19.99	55.67	3.46	19.90	60.10	3.30	19.99	60.11

4	2.49	17.84	67.02	2.49	17.80	77.90	3.18	17.84	77.96
5	2.40	10.93	77.96						
6	.70	3.18	81.14						
7	.65	2.95	84.10						
8	.57	2.60	86.70						
9	.41	1.89	88.59						
10	.37	1.68	90.28						
11	.33	1.52	91.80						
12	.25	1.17	92.98						
13	.23	1.08	94.07						
14	.23	1.04	95.11						
15	.19	.89	96.01						
16	.17	.79	96.81						
17	.06	.31	100.00						

The first factor accounts for 20.89% of the total variance. The second factor explains an additional 19.22%, bringing the cumulative variance explained to 39.92%. The third factor contributes a further 19.99%, taking the cumulative variance to 55.67%. The fourth factor adds another 17.84%, pushing the cumulative variance to 67.02%. The fifth factor

accounts for 10.93%, increasing the cumulative variance to 77.96%. The subsequent factors (from the sixth to the seventeenth) progressively explain smaller portions of the variance, culminating in a total variance of 100% by the seventeenth factor.

Table 1.4: Factor items and factor loadings offer various variables representing women entrepreneurial challenges

Variables	Factor items	Loadings
Social and family support	Support from family members and friends	.854
	Support from social networks	.763
	Family members cooperate in household chores	.732
	My husband and family supports me financially also	.643
	I can easily balance my work and family course due to the support of family members	.601
Emotional intelligence	Personal competencies	.832
	Self management skills	.867
	Social competencies	.821
	Problem solving ability	.743
Stereotyping	Negative gender perception	.794
	Facing gender inequality in resource acquisition	.765
	Impact of gender biases on the availability of opportunities	.654
	Perceived as having lack of leadership skills	.632
Knowledge	Lack of work experience	.896
	Lack of industrial and technical know how	.865
	Availability of less learning opportunities	.743
	Access to education	.612

The table outlines factor loadings for items under four key variables:

Social and Family Support: This relates to how family and social connections assist women entrepreneurs. Among these, getting support from family and friends is most

influential, with a strong correlation of 0.854. Other factors, like assistance from social networks and cooperation in household chores, also show notable correlations, while the financial support from families, particularly husbands, and the balance between work and family due to this support are moderately linked. Emotional Intelligence: This variable gauges personal and social competencies. The data suggests that self-management skills, with a loading of 0.867, are especially significant. Other elements like personal competencies, social skills, and problem-solving ability also display substantial correlations. Stereotyping: This variable highlights challenges related to gender perceptions. The negative perception tied to gender is strongly associated with a loading of 0.794. Other items, such as facing inequality during resource acquisition and the impact of biases on opportunities, show significant links. The perception of women lacking leadership skills also plays a role but is slightly less pronounced. Knowledge: This deals with the experiential and educational background of women entrepreneurs. A standout observation is the profound impact of lack of work experience, which has the highest correlation at 0.896. This is closely followed by the absence of industrial and technical knowledge. Lesser opportunities for learning and access to education also matter but have relatively lower correlations.

In essence, the table underscores various significant factors influencing women entrepreneurs, with some areas being more pronounced than others.

5 Conclusions

This article highlights the obstacles women entrepreneurs face. Interestingly, it suggests that more seasoned women entrepreneurs or those with established businesses generally perceive family and social support challenges as less pressing. Thus, while these women deem family and social support valuable, it isn't seen as a crucial determinant of their success. A significant challenge that emerges is the perception that many women entrepreneurs are emotionally more inclined and often lack self-confidence, self-belief, and social skills. However, the research indicates that the impact of emotional intelligence on their success isn't as significant as one might think. This suggests that entrepreneurs, by nature, are intrinsically self-reliant, have strong internal discipline, and are firm believers in shaping their own futures. Therefore, most women entrepreneurs don't see emotional intelligence as a major factor impacting their business success. On the other hand, a lack of knowledge distinctly and adversely impacts their ability to make informed decisions, identify opportunities, foster traits like

risk-taking and creativity, and can dampen their self-confidence, affecting their entrepreneurial success. Given the pivotal role that women entrepreneurs play in fostering economic growth, environmental balance, social equality, and poverty eradication—leading to substantial GDP contributions in many countries—it's essential to address these challenges.

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