



## Women Entrepreneurship in Changing Environment

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**ABSTRACT:** The purpose of this paper is to identify the relationship between women entrepreneurship and its impact on organizational performance in changing scenario of India. Dependent and independent factors involve in the present study. Independent factors include financial support, Family commitment, and Culture, while on the other side dependent factor is organizational performance. On the basis of these factors a questionnaire has been designed. Total 87 women's has been included in the research who responded. Out of 110 finally 87 women enterprise fill up the questionnaire. Findings reveals that there is positive relationship between financial support and organizational performance in changing environment but on the other hand there is negative relationship between family commitment and organizational performance in changing environment. Lastly culture is also having negative relationship with organizational performance in changing environment of India. For research progress Questionnaires has been distributed to women entrepreneurs of Delhi, Uttar Pradesh and Chandigarh. To depict the exact situation of women entrepreneurship during organizational change and important factors, which contributes on women entrepreneurship in India? Present study is focuses on women entrepreneurs and various factors which makes success and failure. The findings of the research paper are useful for encouraging women to involve themselves in entrepreneurship, provide opportunity to other for employment and prove that the women are also actively participating in the development of nation economy.

**Keywords:** Women Entrepreneurship, India, Financial support, Family commitment, Culture, organizational performance and Change Management.

### I. INTRODUCTION

Recent statistics revealed that the India population is slightly more than 1.321 billion. Out of which 48% of the population is woman [22]. Indian woman also account high in the population of students going enrolled with higher education. Percentage of women enrolled with higher education stands at around 40% of the total students. Over the past few years, upward trend is seen in the number of women entrepreneur on the Indian startup landscape. Federation of Indian Women Entrepreneurs (FIWE), a National-level organization, founded in 1993 and registered under Society Act of India in May 1999, is today, one of India's Premier Institution for Women thoroughly devoted towards Entrepreneurship Development in the country. Department of science and Technology, Government of India, is also providing great opportunities to women entrepreneurs and women scientist with the various schemes. FIWE has branches across different states of India and has a membership base of more than 15000 individual members and 28 member associations across the country [4, 5, 6, 9]. Highlighting the importance of women entrepreneurship which will lead to the economic development, Hisrich and Lerner (1997) tried to develop a specific model for women entrepreneurship aspects [14].

In spite of so many schemes and general increased enthusiasm among woman population towards taking up entrepreneurship as among the career opportunities, challenges are aplenty.

Many still doubt on the ability of woman power and they have to go through stringent evaluation when they apply for seed funding or other venture finance. Stigma of being restricted to family chorus has still be remained one of the greatest huntresses among others. In this study, an attempt is made to explore various factors which are important for the entrepreneurial growth of woman and the relationship exists among these factors [12, 23, 24,]. Present study is focusing on few variables which earlier were not found in the previous study, so that it can clearly give more impact of changing scenario on women entrepreneurship.

### II. LITERATURE REVIEW

Entrepreneurship has been defined by many authors in different ways. It has been explained from the point of view of personality traits to the creation of some venture. Gartner (1988) has explained entrepreneurship as the collection of performance of various activities which leads to the creation of organization [13].

While exploring the important factors which lead a person to become entrepreneur. Cohoon *et al.*, (2010) presented five factors. According to them the factors which particularly motivate woman to take up entrepreneurial challenges are - desire to build the wealth, the wish to capitalize own business ideas they had, the appeal of startup culture, a long standing desire to own their own company and working with someone else did not appeal them [8].

Highlighting the challenges that women entrepreneurs go through Singh and Pal (2008) cited following factors- lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs [27].

**Culture:** Culture plays an important role in the process of entrepreneurship. Culture settings congenial to promoting entrepreneurship and helps providing numerous job opportunities and increase national competitiveness and national prosperity [21, 29] took the issue of scarce research conducted on women entrepreneurship. Research on issues related with women entrepreneurship were also conducted by Hull, *et al.*, (1985) [15] and Al-Lamky, (2005) [3] mentioned in their research study concluded that aspiration to become economically independent has been among the main drivers that takes entrepreneurship spirit among women. Entrepreneurship is a complex phenomenon and is influenced by the combination of many factors such as cultural, economic, political and social forces [7]. These factors open threats and opportunities for prospective entrepreneurs. As far as entrepreneurial spirits among women are concerned, the challenges are universal. Women face similar kind of problems everywhere and anywhere place across the world, no matter where they live in terms of accessing the venture capital to start the business or scaling up their venture. Besides that, they also have to face cultural and local stereotype challenges associated with just being a woman. To take care of these factors and to dwell more on these issues, culture as a construct has been taken in this study [10, 11].

**Financial Resources:** Financial resources is another major factor which sees lots of discriminations on the basis of gender particularly relating with entrepreneurial journey [25]. According to Johnson, (1990) while doing research on Arab women entrepreneurs concluded that women entrepreneurs find it difficult to raise the start-up capital [16]. Another important point was raised by Newbert & Tornikoski (2013) [23] when the study concludes that women generally find difficulty in obtaining bank's loans as they are not able to show any collaterals in their names. Similarly, women find difficulty in forming good relationship and networking with banks owing to gender constraints. Thus, financial resources constitute important factor in the study of women entrepreneurship [17-20].

**Family commitment:** Responsibility of family has been considered as the main responsibility of women across the culture and societies. At whatever levels or position a woman is, she will always be taking care of family and would be devoting time and energy to manage this. This poses a different kind of challenging situation for a woman. Many studies have pointed out this factor as a very prominent obstacle and challenge for women entrepreneurs. So, a woman would need lot of support from her family, husband and children [1, 2, 26, 28].

### III. STUDY METHODOLOGY

The method is a descriptive research and based upon the survey research methodology. A self structured questionnaire was designed which contained items/statements catering to the constructs- Construct,

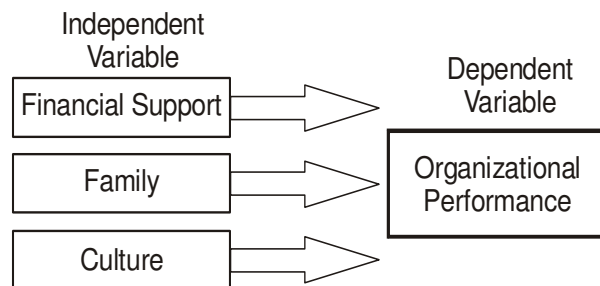
Financial Resources, family commitment, and performance of women entrepreneurs and their organisation. Performance was taken as the dependent variable and rest other three variables have been taken as the independent variables. The first section of questionnaire sought information related to the demographic aspects of the respondents.

Questionnaires were then served to respondent for data capture. Initially a pilot test was also done for the finalisation of the questionnaire. A total of 110 finally 87 women enterprise fill up the questionnaire. Response rate was 79%. Objective of study is focusing on women entrepreneurship during organizational change. To test the reliability of the variables Cronbach's alpha was measured. All the factors having Cronbach's alpha value is more than 0.765, which show that internal consistencies between variables are strong.

**Table 1: Cronbach's alpha.**

S.No.	Dimensions	No of items	Cronbach's alpha
1.	Organizational Change	5	.765
2.	Financial Support	5	.832
3.	Family	5	.739
4.	Culture	5	.832

Table 1 show that all the items are good as it is under the acceptable level of reliability.



### IV. RESULTS AND DISCUSSIONS

#### Relationship between women entrepreneurship and organizational Performance

To show the relationship between different and independent and dependent variables the following steps has taken.

The 'r' coefficient value of 61.2% suggests that model explains 61.2% of the variance of organizational performance, while the remaining 38.8% could be due to the effect of extraneous variables.

With reference of women entrepreneurs Family ( $\beta = -0.556$ ;  $t = -3.117$ ;  $p < 0.5$ ) has negative effect and significant on organizational Performance, because due to change in environment family resist for support of women entrepreneurship. Family factor is acting as the hindrance for them from becoming entrepreneurs.

Financial Support ( $\beta = 0.74$ ;  $t = 2.945$ ;  $P < 0.5$ ) were positive significantly independent predictors of organizational Performance. Accessibility to grants and credit are certainly going to improve the performance. Culture ( $\beta = 0.231$ ;  $t = -5.633$ ;  $P < 0.5$ ) were positive significantly independent predictors of organizational Performance. Given the positive culture support will certainly increase the entrepreneurial performance of the women entrepreneurs.

**Table 2: Model Summary.**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.612	0.550	0.653	6.352

**Table 3: ANOVA.**

Model	Sum of Squares	Df	Mean Square	F	Sig.	
1	Regression	8752.238	8	1349.873	95.540	0.000
	Residual	7018.724	217	22.113		
	Total	15770.962	225			

**Table 4: Results of the Regression for Hypothesis.**

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
	(Constant)	22.574	2.057		5.098	0.000
	Family	0.368	0.039	-0.556	-3.117	0.000
	Financial Support	0.122	0.035	0.074	2.945	0.002
	Culture	0.289	0.026	0.231	-5.633	0.000

**V. CONCLUSION**

Research study concludes that all the independent factors - Culture, Family Support and Financial resources have positive and significant contribution on entrepreneurial performance of women entrepreneurs. Among the different independent factors, Culture and Family Support seem to have a bigger impact on the entrepreneurial journey of women entrepreneurs.

This study establishes the fact that women are capable and can create their own sustainable and viable ventures provided desired support and motivation are provided to them.

**VI. FUTURE SCOPE**

In this changing scenario woman entrepreneurs should also change their style of working. Present study contains very few variables, in future other variables also can taken for study which arises as the requirement or demand of the situation. Present study is has done with cross sectional method due to lack of time, In future longitudinal study can takes.

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