

# EXPLORING THE INFLUENCE OF ENTREPRENEURSHIP FACTORS ON SOCIO- ECONOMIC EMPOWERMENT OF WOMEN ENTREPRENEURS

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## ABSTRACT

*The process of encouraging women to start their own enterprises plays a crucial role in the context of India's current economic growth. It is expanding at an alarming rate and is widely recognized as a significant underutilized source of the nation's potential for long-term economic development. When women are given the authority to occupy positions of leadership, they create new employment opportunities for themselves and others. Because they are unique individuals with distinct characteristics, women frequently present society with unique economic challenges and management strategies. This is because women have a substantial impact on a wide range of organizational and business issues. Women who own businesses approach business differently because they have a distinct perspective on the world. The aim of the paper is to study the impact of entrepreneurship factors on socio-economic empowerment of women entrepreneurs of small and micro enterprises. The research has found that there is an impact of all the five entrepreneurship factors (tolerance for risk, creativity, leadership, responsiveness to opportunities, and the ability to take advantage of the rights afforded to you) on women empowerment. Hence from the results it has concluded that entrepreneurship factors impact women economic and social empowerment.*

**Keywords:** Entrepreneurship, Socio-Economic Empowerment, Small and Micro Enterprises, Women Entrepreneurs.

## INTRODUCTION

In terms of development metrics like income, education, health, and decision-making authority, women remain underrepresented at all societal levels. This includes both the public and private spheres. Women are underrepresented in the labor force and have less control over the resources that are available to them throughout their lives, according to the World Development Report (The World Bank, 2007). Their economic precarity and autonomy are enhanced because of their underrepresentation in the labor market and lack of control over the resources at their disposal. There is a correlation between bigger market wage discrepancies and greater gender differences in the quantity of unpaid homework undertaken by men and women (Bonke, 2005) The goal of this study is to determine how different entrepreneurship parameters affect the socioeconomic empowerment of female entrepreneurs operating small and micro businesses. Due to its potential to spur economic growth and empower disadvantaged groups, women's participation in entrepreneurship has received a lot of attention recently. In this study,

we examine the critical aspects of entrepreneurship that help women entrepreneurs develop in the small and micro business sector, promoting socioeconomic empowerment. Women earn approximately 77% of what men do in most countries around the globe (International Labour Organisation, 2016). Women are more likely than men to put in less hours of work each week while earning the same wage. Women are more likely to pick careers that give them the flexibility to alter their working schedules and to enter and exit employment more frequently and affordably (The World Bank, 2007). Women are more likely than males to desire part-time work, which accounts for this. According to the findings of (Hafeez & Ahmad, 2002), a woman's decision to enter the labor market is negatively correlated with her current financial situation. Women raised in combined families have a greater incidence of participation in politics and other aspects of public life than women raised in nuclear or small families. Wage rates and the likelihood of women entering the labor force are highly correlated. The father's education, on the other hand, has a positive impact on participation rates, whereas the husband's education, the presence of assets, and living in a rural area all has negative effects. According to The World Bank, 2007 & 2012 quantity of free time that women have after completing their household duties is a crucial factor in determining whether they work. Women are more likely than men to choose professions that allow for some degree of flexibility to accommodate their various responsibilities, including child and elderly care (The World Bank, 2012). They are not needed to make a significant and ongoing investment in firm or industry-specific skills, and they work in a setting where skills do not deteriorate significantly because of career interruptions. They operate in an environment where developing skills does not necessitate a significant ongoing investment. According to the findings of the WDR-2012 research, traditional personality traits and preferences have a negative correlation with women's labor-force participation.

### **Empowerment of Women through Entrepreneurship**

Empowerment means recognizing one's rights and exercising them in the right direction by taking control of own life, inculcating courage, and strength to take self-decisions which makes oneself strong to stand as an iron pillar in tough times. Empowerment of women is necessary for progress to be made in all disciplines. The idea that men and women should not have equal rights has been debunked now that the modern world has a better comprehension of the significance of women gaining more control over their own lives. It is commonly believed that women are disproportionately vulnerable. This is due to a lack of capital and wage parity, rising gendered work norms, caring for children, and exclusion from fundamental services. Recognizing that women have historically experienced different sorts of discrimination, inequality, and exclusion is one of the reasons why women's empowerment is so important and economic empowerment been the most important. Women frequently struggle with a lack of access to capital, money, and credit, which makes it difficult for them to start their own enterprises, fund their education, or engage fully in economic activities. Furthermore, there is still a severe problem with salary parity, with women typically receiving less than males for the same job. Furthermore, women are disproportionately responsible for taking care of children and other family members which makes it difficult for them to fully engage in the economy or pursue educational and professional prospects. All these factors, along with others, necessitate the implementation of special protection measures. Because of the unwavering support of our government and the most prominent intellectuals in our society, women are now able to assume responsibility not only within the household but also in the wider world. Women are naturally endowed with characteristics of leadership and creativity from birth. Because women frequently

need to continue caring for their homes, professions that allow for flexibility or that provide an easy entrance and exit from the labor market are particularly appealing to them. Both working for oneself and taking a job for which one is compensated are potential solutions to this problem. Wage disparities, incidents of sexual harassment, and excessive employment pressure are all too prevalent in the informal sector, which is the primary employment sector where women are employed. When working for a wage, you might be required to adhere to a set schedule and put in a certain number of hours per day or per week to complete a particular job (The World Bank, 2007). In comparison, self-employment or entrepreneurship is a desirable possibility. Because of this instrument, they can provide for their families, become financially self-sufficient, and keep up with the maintenance of their homes. Therefore, working for oneself is a very appealing choice that one can consider finding work and making a living that is sufficient. The plans and programs that the government has in place to strengthen women from the ground up require a shift in emphasis to be placed on women who are business owners. Every developing nation is coming to the realization that it is vitally important to encourage women to take part in economic activities to empower women. This can be accomplished by including women in the mainstream of development, enhancing their economic standing, and increasing the number of employment opportunities available to them through the growth of self-employment and entrepreneurial activity among women (Senapati & Ojha, 2019; Wachira, 2012)

### **Characteristics of Women Entrepreneurial Empowerment**

According to the findings of a study by Arasti et al. (2012), the growth orientation is influenced by factors such as objectives, motivations, female identity, and personal characteristics. An "ecosystem" is a collection of individuals who work in the construction industry. They discover that high-growth entrepreneurs are driven, aspirational, and vivacious.

Women in the low-income category are notably different from their peers in the middle-income and high-income groups. Due to employment interruptions, women's development differs from men. It is significant to emphasize that low-income women's experiences are not uniform, and they may encounter several types of discrimination and disadvantage depending on their race, ethnicity, caste, and locality. These elements may make their problems worse and reduce their chances of growth.

An all-encompassing strategy is required to address the specific requirements and difficulties faced by low-income women. It entails developing inclusive policies and initiatives that grant accessibility to chances for excellent education, career training, and skill development. Initiatives that promote flexible work schedules, inexpensive and accessible childcare, and financial literacy can also assist ease some of the constraints low-income women experience and free them to pursue their personal and professional objectives.

According to (Box & Segerlind, 2018) states, women's career trajectories do not adhere to conventional models. Robust family support networks and the availability of inexpensive domestic assistance help Indian women entrepreneurs experience lower levels of work-family conflict.

According to McKinsey research, there are four factors that prevent women from reaching their maximum potential: a lack of role models, a lack of mentors, workplace prejudice, and women's own self-perceived limitations.

Women's management strategies are influenced by their values and beliefs. The research focuses on several characteristics, including the application of relational skills for professional and personal development, the incorporation of motherhood into the workplace, mutual

empowerment, and the promotion of collaboration. Exposure to entrepreneurial activity and experience can sometimes significantly alter a person.

According to (Esther, Bundi, Mkutu, & Omollo, 2021) study, women exhibit risk-taking, opportunity-seizing, and adaptability in their management behaviors. They learn that successful women are youthful and experienced, and that exposure to corporate culture has the greatest impact on entrepreneurial action.

According to (Vodă & Florea, 2019), women entrepreneurs benefit from mixed-gender founding teams in male-dominated contexts. Relationships with other entrepreneurs, financiers, accountants, and advisors, in addition to family and friends, appear to be a source of useful information, guidance, and access to resources. Businesses rely on skill sets, turning hobbies into businesses is a promising idea, and when confronting adversity, businesses should look at short-term strategies to succeed. Using interlocking directorates to resolve agency issues in family businesses will increase network efficiency, resource sharing, access to knowledge and capabilities, mutual trust, and social capital.

### **Challenges for Indian Women Entrepreneurs**

The women entrepreneurs face various challenges during their entrepreneurial activity in India.

#### **Gender Discrimination Challenge/Problem**

The 2008 International Council for Small Business World Conference on India discovered that gender discrimination, being of a fairer sex, relying on intermediaries, and having family obligations are among the greatest obstacles women face. Men dominate all spheres of social and entrepreneurial activity in India due to its male-dominated culture. The term "ecosystem" alludes to a group of construction industry workers.

#### **Social/Family Challenges**

India is a very culturally diverse nation, both in terms of its historical background and the numerous cultural practices that are observed there. Indian families authenticate and prevent their members from advancing into the outside world, where women's entrepreneurial activity and empowerment are not possible without family support, because the social life of the Indian family plays a significant role in all facets of human existence.

Indian families are very close-knit, which fosters an intense sense of solidarity and togetherness among its members. In India, family ties sometimes take precedence over personal goals, and choices are frequently decided jointly with the elders' guidance and approval. In Indian homes, women have traditionally been expected to take care of the home and support the entire family. But as times have changed and knowledge has grown, India has gradually shifted in favor of women's business and empowerment. While it is true that family support is essential for allowing women to pursue entrepreneurial endeavors, it is critical to remember that not all women in the country have access to this assistance.

Due to cultural standards, established gender roles, and worries about social acceptance, in some situations, families may be resistant to women's business goals. However, it is important to note that there have been more women entrepreneurs in India recently, which illustrates how families and society are evolving.

Today, a lot of Indian families understand the value of women's empowerment and the beneficial effects it may have on the growth of the entire family and community. There are many instances of families actively supporting and encouraging their female family members to achieve their business ambitions. This support may take many different forms, such as giving them resources, advice, and emotional support while also guiding them through the difficulties of beginning and operating a business. In addition, several governmental and non-governmental organizations in India have started programs and policies to assist and encourage women's entrepreneurship. These initiatives seek to provide an atmosphere where women may succeed as business owners while simultaneously upholding their cultural and familial ties.

### **According to a study by (Schumpeter, 1991), development restrictions are the primary barrier to expansion**

- Economic and Financial Challenges
- Educational Challenges
- Political Challenges

According to the results of the Dell Survey for the GEDI index, India received a high score for its ability to identify opportunities but an extremely low score for its institutional foundations. It is ranked sixteenth out of the 17 countries examined. The primary impediments include gender issues, social structures based on the caste system, state dominance, the loss of traditional skills, and traditional cultural values that embrace one's fate and position.

## **REVIEW OF LITERATURE**

Researchers have reviewed approximately eighty journals and articles related to this topic out of which around thirty-five journals are found relevant for this study. Few have been mentioned here-

Women's empowerment and entrepreneurship in Zimbabwe were the subjects of a literature analysis by (Derera, Croce, Phiri, & O'Neill, 2020). The research was carried out in Zimbabwe. This research indicates that women's empowerment can function at higher levels of the business sphere with a customized support framework that promotes sustainable development. In accordance with the Sustainable Development Goals, encouraging female entrepreneurship has a beneficial impact on lowering poverty. In addition, the study provided suggestions for the conduct of additional research on the topic of female entrepreneurship in Zimbabwe and other countries in Africa.

(Neelakandan & Gomathi, 2021) identified the entrepreneurship characteristics of female entrepreneurs and established the relationship between those characteristics and psychological variables. It is going to be necessary to take substantial action to promote the economic and cultural empowerment of women. One of these actions is going to be to enhance the entrepreneurship abilities of female businesspeople Esther etla. (2017) wished to investigate the role that Community Occupational Training Facilities play in the broader socio-economic empowerment of women. According to the results of the study, acquiring a professional education can have a positive effect on one's life, particularly the circumstances of women and girls. They benefit from higher wages, job mobility, job prospects, entrepreneurship, and societal change.

(Anulika, Okechukwu, & Egbo, 2017) examined the effect of socio-cultural barriers on the economic empowerment of rural women in Nigeria's Southeast State from the perspective of agricultural entrepreneurship. Specifically, they emphasized the importance of agricultural entrepreneurship in the equation. To be more specific, they focused their investigation on the agricultural industry as the primary target. They were notably interested in the function of these obstacles within the context of the agricultural industry. According to the findings of the study, the sociocultural pressures placed on young females to marry at an early age influence the ability of rural women in Southeast Nigeria to establish their own businesses. The results of the study led the researchers to the conclusion that government neglect has a significant and negative impact on the economic empowerment of rural women and their participation in entrepreneurial activities, both individually and collectively.

Research into the implications of psychological women's empowerment in relation to the development of female entrepreneurship was carried out in by (Fuad, Lonik, & Bohari, 2022). Their goal was to find out more about the connection between the two. According to the findings of this study, there appears to be a significant and positive connection between women's psychological empowerment and the success of female businesspeople. This conclusion was reached after examining the relationships between psychological empowerment and success in the workplace.

The impact of female entrepreneurship on the social and economic well-being of the communities in which it operates was the subject of a study conducted by (Dewi, Eliyana, & Anwar, 2022). In addition to this, the presence of female entrepreneurs contributes to an improvement in the economic well-being of the world. This research indicates that female business owners in Genaro are engaged in a diverse range of commercial activities. These women were motivated to participate in entrepreneurship activities by personal inclinations to earn money for the purpose of fulfilling their own personal and family requirements as well as contributing to the development of their households.

## OBJECTIVES OF THE STUDY

The objective of the study is:

1. To identify the significance relationship between entrepreneurship and socio-economic empowerment of women.
2. To study the impact of entrepreneurship factors on socio-economic empowerment of women.

## HYPOTHESIS OF THE STUDY

*H<sub>1</sub>: There is a relationship between the factors of entrepreneurship and women economic empowerment.*

*H<sub>2</sub>: There is a relationship between the factors of entrepreneurship and women social empowerment.*

*H<sub>3</sub>: Entrepreneurship factors impacts women economic and social empowerment.*

## RESEARCH METHODOLOGY

For the fulfillment of our desired objectives and for testing the null hypothesis, data was collected from 200 women respondents operating micro enterprises in Jaipur district of Rajasthan with the help of a well-designed and structured questionnaire. Different factors were analyzed

and incorporated in the questionnaire which may influence women to take up entrepreneurship as a career choice. Researcher used the descriptive approach to find out the major factors affecting the women entrepreneurship in small and micro enterprises. The study used chi-square test in combination with the Pearson correlation test to analyze the relationship between different factors of women entrepreneurship and their empowerment. All the analysis has been done with the help of SPSS.

## RESULTS AND DISSCUSSION

Based on our objectives and hypothesis results are mentioned below-

The study uses the Pearson correlation test for achieving our first hypothesis to analyze the link between entrepreneurship variables and women's economic empowerment, looking at the association between each element and the women's economic empowerment scores. The outcome is as follows Tables 1-22.

### Symmetric Measures<sup>1#</sup>

	<sup>1#</sup> Value	<sup>1#</sup> Asymp. Std. Error	<sup>1#</sup> Approx. T <sup>b</sup>	<sup>1#</sup> Approx. Sig.
Interval <sup>1#</sup> (using Pearson's R interval)	0.244	0.071	3.546	0.000 <sup>c</sup>
Ordinal <sup>1#</sup> (using Ordinal Spearman Correlation)	0.305	0.067	4.513	0.000 <sup>c</sup>
N <sup>1#</sup> (of Valid Cases)	200			

The null-hypothesis is disproved since the p-value is less than 0.05. This suggests that there is a significant link between the personal factors and the economic empowerment of women entrepreneurs.

Note- <sup>a</sup> Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

### Symmetric Measures<sup>2#</sup>

	<sup>2#</sup> Value	<sup>2#</sup> Asymp. Std. Error <sup>a</sup>	<sup>2#</sup> Approx. T <sup>b</sup>	<sup>2#</sup> Approx. Sig.
Interval <sup>2#</sup> (using Interval Pearson's R)	.791	.089	4.280	.000 <sup>c</sup>
Ordinal <sup>2#</sup> (using Ordinal Spearman Correlation)	.742	.073	3.506	.001 <sup>c</sup>
N <sup>2#</sup> (of Valid Cases)	200			

The null hypothesis is disproved since the p-value is less than 0.05. This suggests that economic factors and the economic empowerment of women entrepreneurs are strongly correlated.

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

**Symmetric Measures<sup>3#</sup>**

<b>Table 3 SOCIAL FACTORS</b>				
	<sup>3#</sup> Value	<sup>3#</sup> Asymp. Std. Error <sup>a</sup>	<sup>3#</sup> Approx. T <sup>b</sup>	<sup>3#</sup> Approx. Sig.
Interval <sup>3#</sup> (using Interval Pearson's R)	.343	.068	5.146	.000 <sup>c</sup>
Ordinal <sup>3#</sup> (using Ordinal Spearman Correlation)	.371	.068	5.617	.000 <sup>c</sup>
N <sup>3#</sup> (of Valid Cases)	200			

The null hypothesis is disproved since the p-value is less than 0.05. This suggests that social factors and the economic empowerment of women entrepreneurs are strongly correlated.

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

**Symmetric Measures<sup>4#</sup>**

<b>Table 4 SUPPORT OF FAMILY</b>				
	<sup>4#</sup> Value	<sup>4#</sup> Asymp. Std. Error <sup>a</sup>	<sup>4#</sup> Approx. T <sup>b</sup>	<sup>4#</sup> Approx. Sig.
Interval <sup>4#</sup> (using Interval Pearson's R)	.053	.073	.742	.000c
Ordinal <sup>4#</sup> (using Ordinal Spearman Correlation)	.063	.072	.882	.001c
N <sup>4#</sup> (of Valid Cases)	200			

The p-value is less than 0.05, hence the null hypothesis is denied. This shows that exists a strong relationship between Family Support and Economic Empowerment of Women Entrepreneurs

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

**Symmetric Measures<sup>5#</sup>**

<b>Table 5 UNFORTUNATE CIRCUMSTANCES</b>				
	<sup>5#</sup> Value	<sup>5#</sup> Asymp. Std. Error <sup>a</sup>	<sup>5#</sup> Approx. T <sup>b</sup>	<sup>5#</sup> Approx. Sig.
Interval <sup>5#</sup> (using Interval Pearson's R)	-.240	.070	-3.485	.001 <sup>c</sup>
Ordinal <sup>5#</sup> (using Ordinal Spearman Correlation)	-.244	.070	-3.539	.001 <sup>c</sup>
N <sup>5#</sup> (of Valid Cases)	200			

The p-value is less than 0.05, hence the null hypothesis is denied. This indicates that exists a significant negative relationship between Unfortunate Circumstance and Economic Empowerment of Women Entrepreneurs.

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.



<sup>c</sup>Normal-approximation Based.

### Symmetric Measures<sup>6#</sup>

	<sup>6#</sup> Value	<sup>6#</sup> Asymp. Std. Error <sup>a</sup>	<sup>6#</sup> Approx. T <sup>b</sup>	<sup>6#</sup> Approx. Sig.
Interval <sup>6#</sup> (using Interval Pearson's R)	-.234	.067	-3.384	.001 <sup>c</sup>
Ordinal <sup>6#</sup> (using Ordinal Spearman Correlation)	-.318	.067	-4.713	.000 <sup>c</sup>
N <sup>6#</sup> (of Valid Cases)	200			

The p-value is less than 0.05, hence the null hypothesis is denied. This indicates that exists a significant negative relationship between Family Responsibilities and Economic Empowerment of Women Entrepreneurs

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

Based on the results obtained from Pearson's R and Spearman correlation tests, it is evident that the p value in all the cases is less than 0.05 which interpret that there is not enough evidence present for supporting our null hypothesis which results in the rejection of null hypothesis. Based on the interpretations drawn from the results, it is evident that there is a significant relation between the factors of entrepreneurship and women economic empowerment. As the value of correlation is .244 for personal factor which interpret that personal factors are moderately correlated with women economic empowerment. The value of correlation is .791 for economic factors which interpret that economic factors are highly correlated with women economic empowerment. The value of correlation is .343 for social factor which interpret that social factors are moderately correlated with women economic empowerment. The value of correlation is .053 for support of family factor which interpret that support of family factors are very less correlated with women economic empowerment. Unfortunate circumstances and family responsibilities are negatively correlated with women economic empowerment as the value of correlation coefficient between them are -0.240 and -0.234 respectively.

The study used the Pearson correlation test for achieving our second hypothesis- to analyze the link between entrepreneurship variables and women's social empowerment, looking at the association between each element and the women's social empowerment scores, the outcome is as follows:

### Symmetric Measures<sup>7#</sup>

	<sup>7#</sup> Value	<sup>7#</sup> Asymp. Std. Error <sup>a</sup>	<sup>7#</sup> Approx. T <sup>b</sup>	<sup>7#</sup> Approx. Sig.
Interval <sup>7#</sup> (using Interval Pearson's R)	.344	.061	3.559	.000 <sup>c</sup>
Ordinal <sup>7#</sup> (using Ordinal Spearman Correlation)	.412	.068	4.214	.000 <sup>c</sup>
N <sup>7#</sup> (of Valid Cases)	200			

The p-value is less than 0.05, hence the null hypothesis is denied. This indicates that exists a significant positive relationship between Personal Factors and Social Empowerment of Women Entrepreneurs

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

**Symmetric Measures<sup>8#</sup>**

<b>Table 8 ECONOMIC FACTORS</b>				
	<sup>8#</sup> Value	<sup>8#</sup> Asymp. Std. Error <sup>a</sup>	<sup>8#</sup> Approx. T <sup>b</sup>	<sup>8#</sup> Approx. Sig.
Interval <sup>8#</sup> (using Interval Pearson's R)	.291	.089	4.280	.000 <sup>c</sup>
Ordinal <sup>8#</sup> (using Ordinal Spearman Correlation)	.242	.073	3.506	.001 <sup>c</sup>
N <sup>8#</sup> (of Valid Cases)	200			

The p-value is less than 0.05, hence the null hypothesis is denied. This indicates that exists a significant positive relationship between Economic Factors and Social Empowerment of Women Entrepreneurs

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

**Symmetric Measures<sup>9#</sup>**

<b>Table 9 SOCIAL FACTORS</b>				
	<sup>9#</sup> Value	<sup>9#</sup> Asymp. Std. Error <sup>a</sup>	<sup>9#</sup> Approx. T <sup>b</sup>	<sup>9#</sup> Approx. Sig.
Interval <sup>9#</sup> (using Interval Pearson's R)	.743	.058	3.143	.000 <sup>c</sup>
Ordinal <sup>9#</sup> (using Ordinal Spearman Correlation)	.771	.062	4.6774	.000 <sup>c</sup>
N <sup>9#</sup> (of Valid Cases)	200			

The p-value is less than 0.05, hence the null hypothesis is denied. This indicates that exists a significant positive relationship between Social Factors and Social Empowerment of Women Entrepreneurs

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

**Symmetric Measures<sup>10#</sup>**

<b>Table 10 SUPPORT OF FAMILY</b>				
	<sup>10#</sup> Value	<sup>10#</sup> Asymp. Std. Error <sup>a</sup>	<sup>10#</sup> Approx. T <sup>b</sup>	<sup>10#</sup> Approx. Sig.

Interval <sup>10#</sup> (using Interval Pearson's R)	.253	.173	.542	.009 <sup>c</sup>
Ordinal <sup>10#</sup> (using Ordinal Spearman Correlation)	.363	.172	.682	.007 <sup>c</sup>
N <sup>10#</sup> (of Valid Cases)	200			

The p-value is less than 0.05, hence the null hypothesis is denied. This indicates that exists a significant positive relationship between Support of Family and Social Empowerment of Women Entrepreneurs.

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

### Symmetric Measures<sup>11#</sup>

	<sup>11#</sup> Value	<sup>11#</sup> Asymp. Std. Error <sup>a</sup>	<sup>11#</sup> Approx. T <sup>b</sup>	<sup>11#</sup> Approx. Sig.
Interval <sup>11#</sup> (using Interval Pearson's R)	-.331	.084	-0.485	.001 <sup>c</sup>
Ordinal <sup>11#</sup> (using Ordinal Spearman Correlation)	-.323	.076	-0.539	.001 <sup>c</sup>
N <sup>11#</sup> (of Valid Cases)	200			

The p-value is less than 0.05, hence the null hypothesis is denied. This indicates that exists a significant negative relationship between Unfortunate Circumstances and Social Empowerment of Women Entrepreneurs

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

### Symmetric Measures<sup>12#</sup>

	<sup>12#</sup> Value	<sup>12#</sup> Asymp. Std. Error <sup>a</sup>	<sup>12#</sup> Approx. T <sup>b</sup>	<sup>12#</sup> Approx. Sig.
Interval <sup>12#</sup> (using Interval Pearson's R)	-.436	.087	-4.384	.001 <sup>c</sup>
Ordinal <sup>12#</sup> (using Ordinal Spearman Correlation)	-.518	.077	-5.713	.000 <sup>c</sup>
N <sup>12#</sup> (of Valid Cases)	200			

The p-value is less than 0.05, hence the null hypothesis is denied. This indicates that exists a significant negative relationship between Family Responsibilities and Social Empowerment of Women Entrepreneurs.

Note- <sup>a</sup>Null-hypothesis is not implied/assumed.

<sup>b</sup>Using the asymptotic-standard error assuming the null-hypothesis.

<sup>c</sup>Normal-approximation Based.

### Interpretation

Based on the results obtained from Pearson's R and Spearman correlation tests, it is evident that the p value in all the cases is less than 0.05 which results in the rejection of null hypothesis and acceptance of the alternate hypothesis. This shows that exists a significant relation between the factors of entrepreneurship and women social empowerment. As the value of correlation is .344 for personal factor which shows that personal factors are moderately correlated with women social empowerment. The value of correlation is .291 for economic factors which interpret that economic factors are correlated with women social empowerment. The value of correlation is .743 for social factor which interpret that social factors are highly correlated with women social empowerment. The value of correlation is .253 for support of family factor which interpret that support of family factors are less correlated with women social empowerment. Unfortunate circumstances and family responsibilities are negatively correlated with women social empowerment as the value of correlation coefficient between them are -0.331 and -0.436 respectively.

The study used the chi-square test (#) for achieving our third hypothesis to analyze the link between entrepreneurship factors and women economic and social empowerment. The outcome is as follows:

<b>Table 13 CHI-SQUARE TESTS<sup>1#</sup></b>			
Particulars	Value <sup>1#</sup>	df <sup>1#</sup>	Asymp. Sig. <sup>1#</sup> (2-sided)
Pearson Chi-Square <sup>1#</sup>	65.041 <sup>a</sup>	16	.000
Likelihood Ratio <sup>1#</sup>	65.221	16	.000
Linear-by Linear Association <sup>1#</sup>	10.882	1	.001
N of Valid Cases <sup>1#</sup>	200		

Note- <sup>a</sup> represent 13 cells (52.0%) with an anticipated count less than 5. The minimum expected counts are 0.58. As the value of P obtained is less than 0.05, the chi-square test indicates significant association between personal factors and women economic empowerment.

<b>Table 14 CHI-SQUARE TESTS<sup>2#</sup></b>			
	Value <sup>2#</sup>	df <sup>2#</sup>	Asymp. Sig. <sup>2#</sup> (2-sided)
Pearson Chi-Square <sup>2#</sup>	75.920 <sup>a</sup>	16	.000
Likelihood Ratio <sup>2#</sup>	69.932	16	.000
Linear-by Linear Association <sup>2#</sup>	11.501	1	.001
N of Valid Cases <sup>2#</sup>	200		

Note- <sup>a</sup> represent 17 cells (68.0%) with an anticipated count less than 5. The minimum expected counts are .013 As the value of P obtained is less than 0.05, the chi-square test indicates significant association between economic factors and women economic empowerment.

<b>Table 15 CHI-SQUARE TESTS<sup>3#</sup></b>			
	Value <sup>3#</sup>	df <sup>3#</sup>	Asymp. Sig. <sup>3#</sup> (2-sided)
Pearson Chi-Square <sup>3#</sup>	36.679 <sup>a</sup>	16	.002
Likelihood Ratio <sup>3#</sup>	36.768	16	.002
Linear-by Linear Association <sup>3#</sup>	11.883	1	.001
N of Valid Cases <sup>3#</sup>	200		

Note- <sup>a</sup> represent 13 cells (52.0%) with an anticipated count less than 5. The minimum expected counts are 0.63. As the value of P obtained is less than 0.05, the chi-square test indicates significant association between social factors and women economic empowerment.

<b>Table 16</b>			
<b>CHI-SQUARE TESTS4#</b>			
	<b>Value<sup>4#</sup></b>	<b>df<sup>4#</sup></b>	<b>Asymp. Sig.<sup>4#</sup> (2-sided)</b>
Pearson Chi-Square <sup>4#</sup>	68.828 <sup>a</sup>	16	.000
Likelihood Ratio <sup>4#</sup>	63.028	16	.000
Linear-by Linear Association <sup>4#</sup>	23.477	1	.000
N of Valid Cases <sup>4#</sup>	200		

Note- <sup>a</sup> represent 17 cells (68.0%) with an anticipated count less than 5. The minimum expected count is 0.33. As the value of P obtained is less than 0.05, the chi-square test indicates significant association between unforeseen circumstances and women economic empowerment.

<b>Table 17</b>			
<b>CHI-SQUARE TESTS5#</b>			
	<b>Value<sup>5#</sup></b>	<b>df<sup>5#</sup></b>	<b>Asymp. Sig.<sup>5#</sup> (2-sided)</b>
Pearson Chi-Square <sup>5#</sup>	65.713 <sup>a</sup>	16	.000
Likelihood Ratio <sup>5#</sup>	27.771	16	.034
Linear-by Linear Association <sup>5#</sup>	16.853	1	.000
N of Valid Cases <sup>5#</sup>	200		

Note- <sup>a</sup> represent 18 cells (72.0%) with an anticipated count less than 5. The minimum expected counts are 0.03. As the value of P obtained is less than 0.05, the chi-square test indicates significant association between family responsibilities and women economic empowerment.

<b>Table 18</b>			
<b>CHI-SQUARE TESTS6#</b>			
	<b>Value<sup>6#</sup></b>	<b>df<sup>6#</sup></b>	<b>Asymp. Sig.<sup>6#</sup> (2-sided)</b>
Pearson Chi-Square <sup>6#</sup>	65.713 <sup>a</sup>	16	.000
Likelihood Ratio <sup>6#</sup>	27.771	16	.034
Linear-by Linear Association <sup>6#</sup>	16.853	1	.000
N of Valid Cases <sup>6#</sup>	200		

Note- <sup>a</sup> represent 18 cells (72.0%) with an anticipated count less than 5. The minimum expected counts are 0.03. As the value of P obtained is less than 0.05, the chi-square test indicates significant association between personal factors and women social empowerment.

<b>Table 19</b>			
<b>CHI-SQUARE TESTS7#</b>			
	<b>Value<sup>7#</sup></b>	<b>df<sup>7#</sup></b>	<b>Asymp. Sig.<sup>7#</sup> (2-sided)</b>
Pearson Chi-Square <sup>7#</sup>	68.828 <sup>a</sup>	16	.000
Likelihood Ratio <sup>7#</sup>	63.028	16	.000
Linear-by Linear Association <sup>7#</sup>	23.477	1	.000
N of Valid Cases <sup>7#</sup>	200		

Note- <sup>a</sup> represent 17 cells (68.0%) with an anticipated count less than 5. The minimum expected counts are 0.33 As the value of P obtained is less than 0.05, the chi-square test indicates significant association between economic factors and women social empowerment.

<b>Table 20</b>			
<b>CHI-SQUARE TESTS<sup>8#</sup></b>			
	<b>Value<sup>8#</sup></b>	<b>df<sup>8#</sup></b>	<b>Asymp. Sig.<sup>8#</sup> (2-sided)</b>
Pearson Chi-Square <sup>8#</sup>	36.679 <sup>a</sup>	16	.002
Likelihood Ratio <sup>8#</sup>	36.768	16	.002
Linear-by Linear Association <sup>8#</sup>	11.883	1	.001
N of Valid Cases <sup>8#</sup>	200		

Note- <sup>a</sup> represent 13 cells (52.0%) with an anticipated count less than 5. The minimum expected counts are 0.63 As the value of P obtained is less than 0.05, the chi-square test indicates significant association between social factors and women social empowerment.

<b>Table 21</b>			
<b>CHI-SQUARE TESTS<sup>9#</sup></b>			
	<b>Value<sup>9#</sup></b>	<b>df<sup>9#</sup></b>	<b>Asymp. Sig.<sup>9#</sup> (2-sided)</b>
Pearson Chi-Square <sup>9#</sup>	75.920 <sup>a</sup>	16	.000
Likelihood Ratio <sup>9#</sup>	69.932	16	.000
Linear-by Linear Association <sup>9#</sup>	11.501	1	.001
N of Valid Cases <sup>9#</sup>	200		

Note- <sup>a</sup> represent 17 cells (68.0%) with an anticipated count less than 5. The minimum expected counts are .013 As the value of P obtained is less than 0.05, the chi-square test shows significant association between unforeseen circumstances factors and women social empowerment.

<b>Table 22</b>			
<b>CHI-SQUARE TESTS<sup>10#</sup></b>			
Particulars	<b>Value<sup>10#</sup></b>	<b>df<sup>10#</sup></b>	<b>Asymp. Sig.<sup>10#</sup> (2-sided)</b>
Pearson Chi-Square <sup>10#</sup>	65.041 <sup>a</sup>	16	.000
Likelihood Ratio <sup>10#</sup>	65.221	16	.000
Linear-by Linear Association <sup>10#</sup>	10.882	1	.001
N of Valid Cases <sup>10#</sup>	200		

Note- <sup>a</sup> represent 13 cells (52.0%) with an anticipated count less than 5. The minimum expected counts are 0.58. The value of P obtained is less than 0.05 it indicates that there exists a strong relationship between family responsibilities and women social empowerment.

## CONCLUSION

As women entrepreneurs have emerged as the key contributor to the growth of an economy, this study has tried to study relationship between entrepreneurship factors i.e., Personal factors, Economic factors, Social factors, Unfortunate circumstances and Family responsibilities and women empowerment. From the first five tables, it is evident that all the p value is less than 0.05, which indicates that there is not enough evidence present for supporting the null hypothesis that there is no association between entrepreneurship factors and women economic empowerment. So, it can be said that if the calculated p-value is less than the significance level (alpha), the null hypothesis will be rejected and conclude that there is an

impact of all entrepreneurship factors on women economic empowerment. Similarly, from the second five tables, it can be said that the p value is less than 0.05, which indicates that there is not enough evidence present for supporting the null hypothesis that there is no association between entrepreneurship factors and women social empowerment. So, it can be said that if the calculated p-value is less than the significance level (alpha), the null hypothesis will be rejected and conclude that there is an impact of all the five entrepreneurship factors on women social empowerment. Hence, the results of chi square tests conclude that Entrepreneurship factors impacts women economic and social empowerment. So, the strong statistical findings between the entrepreneurial factors and women empowerment suggests that these factors should be nurtured to help more women entrepreneurs attain a satisfactory level of economic and social empowerment.

### Future Direction

The suggested future study intends to perform a thorough analysis of the long-term consequences of five important entrepreneurial elements, namely Personal characteristics, Economic factors, social factors, Unfortunate Circumstances, and Family Responsibilities, on women's economic and social empowerment. The project will analyze data gathered from varied women entrepreneurs working in small and micro businesses using an advanced statistical methodology and a longitudinal research design. The study aims to offer useful insights into the sustained impact of these factors on women's economic and social empowerment, contributing to our understanding of gender-inclusive entrepreneurship development and policymaking. It does this by tracking changes over time and examining the association between entrepreneurship factors and empowerment outcomes.

**Contribution of Authors:** P.R. has prepared the draft, collected, and analyzed the data. S.S. supervised the study. A.R. did the proofreading and editing of the study.

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