

# Factor Analysis of 'First Generation Women Entrepreneurs' leading to Entrepreneurship as a Career

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## Abstract

Entrepreneurship is closely associated with the economic development of a country. The development of entrepreneurship is a result of working together by men and women in the same direction. Education has brought change in the mindset of young generation women; they have become more aware and self-reliant. As they understand the current market need, women without business background are flourishing as an entrepreneur. They are known as 'First Generation Women Entrepreneurs' (FGWE). In this research paper, the researcher has made an attempt to find the factors that have motivated 'First Generation Women Entrepreneurs' to start their own business. 180 sample sizes is determined scientifically from Pune City. Eight factors are identified as motivational factors comprising of 'External Motivating Factors' and 'Self-Motivating Factors'. From the research conducted it is revealed that 'External motivating factors' alone cannot influence the mind-set of the 'First Generation Women Entrepreneurs' to take entrepreneurship as career; 'self-motivating factors' is also equally important

**Keywords:** Entrepreneurship, First Generation Women Entrepreneurs (FGWE), Motivational factors, Career

## Introduction

Entrepreneurship is an important aspect in the development of any economy. Development of entrepreneurship cannot be achieved by male entrepreneur dominance, the participation of female entrepreneurs is equally important. In India, women comprise more than 49% of the population and if this huge part of the population is neglected entrepreneurship development cannot be achieved. Pandit Jawaharlal Nehru had said that "When women move forward, the family moves, the village moves and the nation moves". Nation can progress rapidly through "equal opportunity" provided to women to excel in all walks of life.

Women have come a long way from the orthodox social taboo and had proven themselves in almost all the fields. Provisions made by the government for the development of women through various 'Five Year Plans' have changed the status of women in India. They have been brought in the mainstream so that they can work shoulder to shoulder with their male counterparts and contribute equally in family income and achieving the economic development of the country.

Government of India has been promoting various schemes and plans for the development of women entrepreneurship in India. Education has brought a drastic change in the attitude of women and hence many women have now become job providers then job seekers.

Earlier it was found that one generation used to pass on the business to another generation and this chain used to continue namely 'Second Generation Entrepreneurs'. Due to the risk involved for start-ups, the young generation from non-business background are reluctant to venturing new business. Over a period with the changing phase of economy, government schemes for young entrepreneurs, increasing awareness among the individual, the mindset has changed and even people with the non-business background are also aimed to start their venture.

'Second Generation Women Entrepreneurs' do have fewer challenges. With experience and establishment they have to carry forward legacy while 'First Generation Women Entrepreneurs' have to face various challenges concern with business operations, raising capital, searching and developing market for the product and balancing work life. These women require lots of motivation to take entrepreneurship as a career.

Pune being an educational hub with industrial and service sector presence which provides multi-level opportunities, which in turn resulted into significant rise in women entrepreneurs in Pune City.

### Objectives:

To study the demographic profile of 'First Generation Women Entrepreneurs' in Pune City

.To study and understand the factors that has motivated the 'First Generation Women Entrepreneurs' to start their own venture.

### Hypothesis:

H1: The number of years in business is affected by the self-motivational factors

H0: The number of years in business is not affected by the self-motivational factors

### Data collection:

Basis of this paper is primary and secondary data. 180 women entrepreneurs from 'Pune city' were interviewed and data is collected through questionnaire. The respondent belongs to manufacturing and service sector. Secondary data is collected from research journals, articles, and internet as mentioned in bibliography.

### Data Analysis and Interpretation:

#### Demographic Profile:

##### 1. Age-wise Classification of Women Entrepreneurs

**Table 1. Age -wise classification of women entrepreneurs**

Age	Frequency	Percentage
Less than 30 year	17	9.44
31 to 40 years	92	51.11
41 to 50 years	67	37.22
above 51 years	4	2.22
	180	100.00

**Interpretation:** It indicates that around 51% of women entrepreneurs belong to age group of 30 to 40 years, followed by 37% of age group from 40 to 50 years; it means that middle aged, experienced women are more successful and ready to go for business risk.

Similarly 9% women are below the age group of 30 years which reveals that youngsters are also interested in self-employment; this is due to government schemes, family support and unique product development to suit market needs.

### Educational Qualification:

Table 2: Educational Qualification

Educational Qualification	Frequency	Percentage
Up-to SSC	4	2.22
HSC	12	6.67
Degree	82	45.56
Professional Degree	53	29.44
Technical education	21	11.67
Not Respondent	8	4.44
	180	100.00

**Interpretation:** Pune being the educational hub we can find nearly 75% of the FGWE have acquired degree as well as professional degree, 11.67% of the respondents have acquired technical education which has helped them to start their own venture.

This shows that increase in educational level among women in India has brought self-confidence in them, helped them to understand government schemes available to them, and it allowed them to alien family income needs with their capabilities. Hence we can say that for women entrepreneurs are education is useful for self-employment.

### Family Pattern :

Table 3: Family Pattern

Family	Frequency	Percentage
Joint	97	53.89
Nuclear	83	46.11
	180	100.00

**Interpretation:** Family structure plays an important role in life of women while selecting their career. 53.89% of the FGWE belongs to joint family. As joint family consist of more members the household work responsibilities get divided and so they can concentrate on their business. 46.11% of the respondent belongs to nuclear family which indicated that women from nuclear family are comparatively less in this field as they have to look after their household activities with their business responsibilities

This indicates that women entrepreneurs belong to both family patterns i.e. joint and nuclear. It reveals that financial necessity in cities and urge to upgrade living status is motivating them to shoulder family and business responsibilities.

#### I. Motivating factors for “FGWE”

Researcher for the purpose of understanding has grouped motivation factors into two categories

- Self-Motivating Factors:** Self motivating factors consist of desire to enter into business venture, urge for social status and recognition, opportunities to explore creative and innovative idea and self-proving
- External motivating factors:** External motivating factors consist of education and training received encouragement by family, friends, relatives and success stories of women entrepreneurs and their support.

Table 4: Motivating Factors

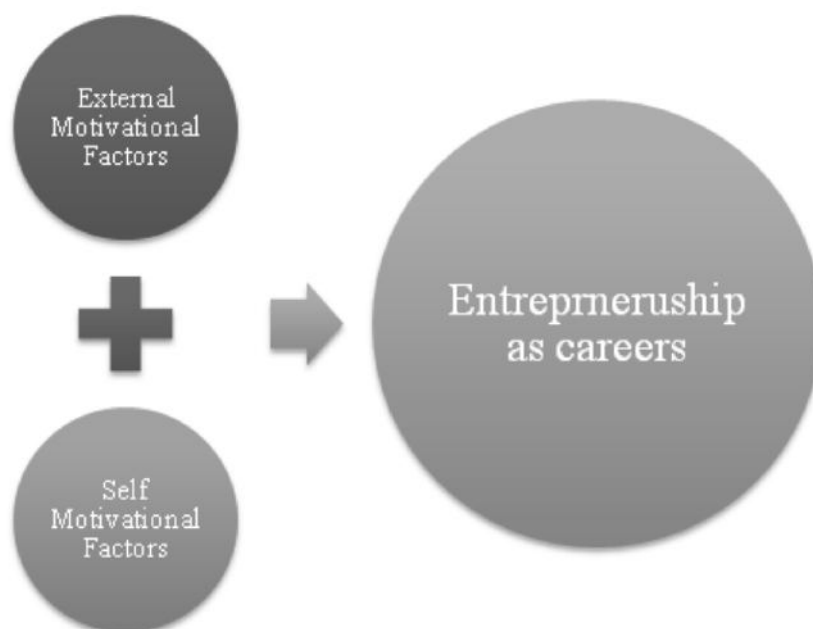
Motivating Factors	Frequency	Percentage
<b>Self-motivating factors</b>		
Urge for social status and recognition	19	10.56
Desire to enter into business venture	7	3.89
Opportunities to explore creative and innovative idea	22	12.22
Self-esteem	28	15.56
<b>External motivating factors</b>		
Education and training received	33	18.33
Family encouragement	53	29.44
Friends and relatives in this field	8	4.44
Success stories of women entrepreneurs	10	5.56
	180	100

Interpretation: The above data interpret that 'family encouragement' has a great influence in motivating FGWE in taking entrepreneurship as a career, while 18.33% of the women respondent are of the opinion that education has played an important role in motivating them to start their own business venture.

Similarly 15.56% of the respondents have started business 'to proof themselves' while 12.22% of the responded started their business in order to explore their creative and innovative idea' whereas 10.56% have started their business because they had an 'urge for social status and

recognition'

So far as 'External Motivating Factors' are concerned 57.77% of the respondent are influenced by it as compared to 42.23% of 'Self-motivating Factors'. Therefore it infer that though external factors formed the basic strong influence, the crux of the matter is the bunch of self-motivating factors i.e. 'desire to enter into business venture', 'urge for social status and recognition', 'opportunities to explore creative and innovative idea', and 'self-esteem', significant.



**Hypothesis Testing:**

H1: The number of years in business is affected by the self-motivational factors

H0: The number of years in business is not affected by the self-motivational factor

Table 5: Self Motivational Factors and Number of Years in Entrepreneurship

Motivating Factors	Number of Years				
	1-5 Yrs.	6-10 Yrs.	11-15 Yrs.	Above 16 Yrs.	Grand Total
<b>Self-motivating factors</b>					
Urge for social status and recognition	3	10	4	2	19
Desire to enter into business venture	1	4	2	0	7
Opportunities to explore creative and innovative idea	7	7	5	3	22
Self-esteem	8	6	10	4	28
<b>External motivating factors</b>					
Education and training received	0	11	18	4	33
Family encouragement	11	21	16	5	53
Friends and relatives in this field	5	1	0	2	8
Success stories of women entrepreneurs	1	6	2	1	10
Grand Total	36	66	57	21	180

Table 6: Chi-square Test

Factors	Calculated Chi Square	Critical Value at 5% Level of Significance	Degree of Freedom
Motivational Factors	44.20179	28.87	28

After applying the chi-square test (calculated chi-square value = 44.20179) at 5% level of significance, it is proved that the null hypothesis i.e. H0 is rejected and the alternative hypothesis is accepted. This indicates that to stay working in the business for so many years, the self-motivating factors play an important role besides just family encouragement or support alone.

If one looks at the numbers, the family support, encouragement makes it possible for these women entrepreneurs to acquire the necessary education and technical skills which further motivates these women to prove them-selves rather than seek employment elsewhere. Their own business enables them to explore their creative ideas. Needless to say, this must be bringing about success in their chosen business which fuels the desire to succeed further which leads to inevitable social status. Other women in the business world can become their primary source of inspiration whereas; other family members or friends in the business become their support or pillar of strength in case of dire needs. Very few times the desire to enter into business venture with others must be taking over in such entrepreneurial women. But then that is the ultimate measure of success if one gets into the competitive mode. By and large, women mostly like to climb the ladders steadily.

**Conclusion:**

Problem of unemployment can be resolved only when job provider are more than job seeker. This can be achieved through motivating women entrepreneurs. Though family support was a barrier to them over the period the approach of family has changed. They have started encouraging their 'daughters' and 'daughter in laws' to become an entrepreneur. Changing phase of education for women's in India has also played an important role in changing their mindset. It has brought self confidence in them and that's the reasons we can find many non-business background young women operating their business successfully in Pune City.

Along with this there is need to develop positive attitude to integrate golden balance between external and self-motivating factors. Competent, performing women entrepreneurs will decide the path of sustainable development in this century.

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