

A Study of Motivational Aspects that influences Women Entrepreneurship with special reference to Rajasthan

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Abstract

Women entrepreneurs are making large strides, and many people are recognizing this. As the importance of women entrepreneurs in economic development becomes more prominent, many steps are being taken to promote them. Women need to be educated with entrepreneurial skills and traits in order to meet evolving trends. The paper focuses on analyzing the motivation factors that women in Rajasthan state have when they make the decision to start their own business. It attempts to find out what sort of motivations the women in the study have and what barriers they need to overcome. To do this, we conducted a survey among 385 respondents located in Rajasthan and discovered that most of them were intrigued by starting their own business venture. The government should take this into account when working to promote equality and empowerment among women.

Keywords: women, entrepreneurship, motivation factors, economic development

Introduction

Entrepreneurship is about recognizing opportunities, managing risk and mobilizing resources in order to bring your idea to life. Entrepreneurship is the process of creating a business from scratch. As an entrepreneur, you take on the task of recognizing potential business opportunities. You manage all the risk and implications that go with those opportunities by using your management skills and human, financial and material resources. (Banu.2020).

Acharya (2010) one of the most pressing concerns in a liberal democratic culture is promoting women's empowerment. Ideally, this means elevating women to the same social and economic status as men. In order for that to happen, we need to widen the participation of women in their society and release them from the patriarchal oversight that has historically limited their opportunities. In the past, women typically did three things: looked after children, cooked in the kitchen, and knitted. Nowadays they have picked up new hobbies- like making pickles, baking powder biscuits, and engineering. India has been historically

male dominated, but the spreading awareness across women and India have shown no gender disparity (Singh et al., 2012). Indian women have undergone a long journey and are now more visible, successful, and diverse in all spheres. They are no longer only cooking for their families; they have the power to shape their financial future with small business ownership of their own. Women entrepreneurs nationwide are making progress and rising to new levels of professional engagements by redefining gender roles (Gurnani, 2014).

Considering the rising sensitivity to the role and economic status of women in society, it's no surprise that more and more women are establishing their own empires. To be clear, there are many skills, adaptability, and knowledge involved - including business knowledge.

Literature Review

Das (2000) conducted a research on female small business owners in Tamil Nadu and Kerala, two states in India. The initial challenges faced by female entrepreneurs are remarkably comparable to those encountered by women in western countries. The level of work-family conflict experienced by Indian women business owners was lower than that of their counterparts in western nations, and they were also found to have different motivations for starting and running successful businesses. Other Asian nations like Singapore and Indonesia exhibit similar trends.

Kirkwood (2009) highlighted the fact that, despite being drawn into entrepreneurship in a strikingly comparable to men, women were pushed into it primarily because of their families, particularly their ability to be flexible with children.

Kumar (2017) concluded that the factors influencing female entrepreneurship have a very complex structure across nations and have a significant impact on the "Pull" and "Push" issues that affect female entrepreneurship. The results suggested that cultural factors and societal perceptions of female entrepreneurs foster a supportive environment for female business owners from the perspective of various cultural frameworks. The most crucial element in promoting female entrepreneurship internationally is its following process. Focusing on

improving women's capabilities by directing college and university girls toward education in the related fields based on society's needs, part-time or correspondence education for women who work outside the home in addition to their family is promoted and extended.

Shastri et. al. (2019) the need for creativity, originality, self-identity and freedom in addition to the desire to contribute to society are the key pull factors that encourage female entrepreneurs to start their firms. The viewpoint of institutional theory holds that informal institutions are mostly to blame for the challenges that female entrepreneurs confront. A big difficulty is presented by the fact that society does not appreciate and acknowledge their skill as professional entrepreneurship. Additionally, cultural values that are represented in the gender-specific position allocation contribute to the problem of work-life balance. It doesn't appear that formal institutions' problems are pervasive or gender-specific.

Singh (2008) undertook research to identify the reason and elements that affect women's entrepreneurial success as well as the obstacles to it. These included parenting duties, gender inequality, an absence of social support, and insufficient familial and financial assistance, as well as a lack of engagement with successful businesspeople.

Vijayran (2022) researcher concluded that a women entrepreneur should be deeply motivated and self-assured to accept challenging roles in order to meet her personal needs and achieve financial independence, despite the many challenges that are present in society. In the worst case of the unprecedented economic conditions, she should be prepared to face tough competition. Additionally, there is a need to increase creativity and productivity through the provision of goods and services that satisfy societal demands. Even though the number of women entrepreneurs in India has increased over the past ten years, women entrepreneurs in India still have a long way to go before they are equally represented in the corporate sector.

Singhal et. al. (2022) according to the study, there are very few women who are literate in India. The issue has limited the experience of women entrepreneurs, which has restricted and hampered the growth of women

entrepreneurs. A significant and formidable roadblock to the advancement of female entrepreneurs is the social culture barrier. Lack of experience and knowledge causes women entrepreneurs' businesses to end appropriately due to due to loss and other negative effects, as well as irresponsible partners. We steer clear of any ambiguous issue caused by the definition of entrepreneurship.

Objective of the study

- To Study the diverse motivational aspects for women entrepreneurs

Hypothesis of the study

- H1: All motivating aspects are significant for women entrepreneurs.

Research Methodology

Purpose of the study: To explore the diverse motivational aspects for women entrepreneurs in across Rajasthan,

India. The argument that my thesis is addressing is how motivation affects the performance of women entrepreneurs. It looks at how they face challenges in their business, the opportunities they have for growth, and their attitude towards government schemes and the future prospects available for women entrepreneurs.

Research design: exploratory and descriptive research design

Data collection Method: Primary data collected from structured questionnaire (Murumkar,2016) and secondary data collected from magazines, journals, articles, books, websites etc.

Sampling Method: Convenience sampling

Sample Size: 385 on the basis of Cochran's Formula

Locale of the study: Rajasthan (Ajmer, Jaipur, Jodhpur, Kota, Bikaner, Udaipur)

Statistical method: ANOVA, Correlation, and Regression

Table 1.1 Demographic Profile of Respondents

Attributes	N	Percent	Attributes	N	Percent
Age Group			Place		
Less Than 30	95	25	Ajmer	42	11
30-40	135	35	Jaipur	82	21
40-50	113	29	Jodhpur	37	10
More Than 50	42	11	Kota	51	13
Total	385	100	Bikaner	51	13
Marital Status			Udaipur	122	32
Married	267	69	Total	385	100
Unmarried	71	19	Business Classification		
Widow	36	9	Beauty Parlour or Saloon	79	20
Divorcee	11	3	Garments	56	15
Total	385	100	Academics	48	12
Qualification			Boutique	47	12
illiterate	2	1	Restaurant/Tiffin Center/ Food Items	32	8
up to 8th standard	47	12	Cosmetic /Jewellery Shop	41	11
up to 12th standard	105	27	Hobby Classes	33	9
up to graduation	117	30	General Store	22	6
Post-Graduation	77	20	Others	27	7
higher than post- graduation	37	10	Total	385	100
Total	385	100	Investment		

Attributes	N	Percent	Attributes	N	Percent
Annual Income			less than 1 Lakh	102	26
less than 1 Lakh	88	23	1-3 Lakhs	129	34
1-3 Lakhs	159	41	5-10 Lakhs	77	20
3-5 Lakhs	109	28	3-5 Lakhs	40	10
More than Rs. 5 Lakhs	29	8	10-15 Lakhs	10	3
Total	385	100	More than 15 Lakhs	27	7
Family Type			Total	385	100
Joint family	156	41	Family Size		
Nuclear family	229	59	Up to 3 members	168	44
Total	385	100	4-5 members	105	27
Trade			More than 5 members	112	29
Trade	124	32	Total	385	100
Service	158	41	Number of Employees		
Manufacturing	36	9	0-2 employees	97	25
Handicraft	67	18	3-5 employees	124	32
Total	385	100	6-10 employees	76	20
Business Ownership			11-15 employees	55	14
Sole ownership	179	47	more than 15 employees	33	9
Joint ownership	125	32	Total	385	100
Family business	76	20	Experience		
Cooperative ownership	5	1	less than 5 years	9	41
Total	385	100	5-10 years	178	46
			more than 10 years	48	13
			Total	385	100

Intrinsic and Extrinsic Factors: Intrinsic factors are those that are a part of an individual's internal desires. For example, women who enter the business world because they enjoy it and want to develop a certain skill. Extrinsic

factors involve motivations that come from outside, unrelated parties. There are many reasons people want fame, including money, prestige, and even family.

Table 1.2: Motivating Factors

Motivating Factors	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
Economic Independence	9(2%)	15(4%)	13(3%)	107(28%)	241(63%)	385(100%)
Dissatisfaction with current job	212(55%)	89(23%)	57(15%)	8(2%)	19(5%)	385(100%)
Unemployment	12(3%)	17(5%)	0(0%)	113(29%)	243(63%)	385(100%)
Utilising idle funds	187(49%)	147(38%)	9(2%)	23(6%)	19(5%)	385(100%)
Infrastructure Facilities Availability	13(3%)	38(10%)	4(1%)	237(62%)	93(24%)	385(100%)

Motivating Factors	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
Social status / To advance myself	29(8%)	11(3%)	2(0%)	122(32%)	221(57%)	385(100%)
No other income sources available	11(3%)	14(4%)	3(1%)	189(49%)	168(43%)	385(100%)
Family Support	32(8%)	17(4%)	6(2%)	89(23%)	241(63%)	385(100%)
Seeking challenges in business venture	23(6%)	19(5%)	9(2%)	187(49%)	147(38%)	385(100%)
No other income sources available	11(3%)	14(4%)	3(1%)	189(49%)	168(43%)	385(100%)
Gaining control on my life	9(2%)	15(4%)	13(3%)	107(28%)	241(63%)	385(100%)
To prove myself/ For self esteem	13(3%)	30(8%)	3(1%)	178(46%)	161(42%)	385(100%)
Being entrepreneur was a lifelong goal	23(6%)	19(5%)	9(2%)	187(49%)	147(38%)	385(100%)
Freedom from supervision	12(3%)	17(5%)	0(0%)	113(29%)	243(63%)	385(100%)
To spend spare time	24(6%)	19(5%)	8(2%)	188(49%)	146(38%)	385(100%)
Family business passed on to me	11(3%)	14(4%)	3(1%)	168(43%)	189(49%)	385(100%)
To support family Financially	9(2%)	15(4%)	13(3%)	107(28%)	241(63%)	385(100%)

Sixty-three percent of women entrepreneurs have accepted their economic independence. This can be seen with the dissatisfaction with current job, which is at 55%. There are many reasons for why women start their own businesses, but the most popular reason was being unemployed, which 63% of those who responded said was their reason for starting a business. Women entrepreneurs highly disagree that they are using idle funds; this belief is shared by 49% of respondents. A majority of 97% of respondents want to upgrade social status. As women in our society have we've

been given less room to pursue our ambitions, they're more vulnerable and need more support. People's first impression says that women are weaker than men, but you will never know unless you ask. More than half of respondents with a business said they pride themselves on being tough enough to take on anything they face, and that starting their business after the death of a life partner was extremely difficult yet they were able to succeed (49%). 34% percent disagreed and said there has not been such a case or situation in their lives.

Table 1.3 Descriptive Statistics

Parameters	Mean	Std. Dev.	N
Economic Independence	4.51	1.009	385
Dissatisfaction with current job	2.54	1.557	385
Unemployment	3.07	1.691	385
Utilising idle funds	2.45	1.32	385
Infrastructure Facilities Availability	3.60	1.341	385
Social status / To advance myself	4.28	.836	385
No other income sources available	3.60	1.394	385

Parameters	Mean	Std. Dev.	N
Family support	4.40	.967	385
Acceptance from people for abilities and talent	4.62	.580	385
Looking for challenges in occupational endeavours	4.42	.889	385
To increase income	4.30	.746	385
Control over life	4.50	.790	385
To prove myself/ For self-esteem	4.52	.593	385
Being entrepreneur was a lifelong goal	3.83	1.153	385
Autonomy from supervision	4.29	.829	385
To spend spare time	4.05	1.202	385
Family business passed on to me	3.13	1.639	385
To support family financially	4.09	1.157	385
Accountability to run business due to death of member	2.02	1.670	385

Reasons for motivation in the survey and in the analysis that correspond to higher means are: economic independence (4.51), support from family/spouse (4.40), seeking challenges while running a business venture (4.42), advantage of making more money(4.30), gaining control on one's own life(4.50), proving oneself/self-esteem(4.52), freedom from supervision/independence(4.29).

Factor Analysis -

Factor analysis reduces a large number of variables by looking for patterns among the observed variables. As an

example, if your data contains many variables it may be difficult to find the important factors once you have grouped them together. With factor analysis, you'll end up with a small number of variables that can explain the variance in your whole set of data. This can help you with further analysis and finding relationships between variables.

Table 1.4 The KMO measures: If the KMO is less than 0.5 decide at what point you should drop a variable from your analysis. If all off-diagonal elements are close to zero, then this indicates that your measurement model is good

KMO and Bartlett's Test		
KMO Measure of Sampling Adequacy		.660
Bartlett's Test of Sphericity	Approx. Chi-Square	802.659
	D.f.	171
	Sig.	.000

Bartlett's test is a statistician-oriented statistic used to determine whether there is sufficient evidence to conclude that two or more variables are part of the same regression model.

Total Variance Explained: The following table shows all the factors that were extracted from our analysis and broken

down by their corresponding Eigen values. Notice how the first one accounts for 29.65% of variance while the second is at 11.52%. The third 10.11%, etcetera. None of the other factors have any significant amount of variance. All factors not shown are not significant, which is why they are omitted from this table.

Table 1.5 Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1)	5.636	28.654	28.655	5.634	28.652	28.657
2)	2.187	12.525	40.174	3.183	12.526	40.177
3)	1.926	11.116	52.293	2.923	11.114	52.293
4)	1.669	9.768	61.054	2.669	9.769	61.058

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
5)	1.365	8.165	68.220	1.364	8.163	66.220
6)	1.137	6.976	72.191	1.132	6.972	72.195
7)	.926	3.867	79.058			
8)	.769	3.030	81.088			
9)	.660	3.474	84.559			
10)	.496	2.617	87.171			
11)	.437	2.286	91.457			
12)	.369	2.928	91.380			
13)	.318	2.664	93.041			
14)	.296	2.568	94.610			
15)	.278	2.456	96.055			
16)	.198	1.037	97.098			
17)	.155	.808	97.899			
18)	.114	.598	98.493			
19)	.098	.508	100.001			

Factor Matrix

The table below displays the loadings of each variable on the factors extracted. The larger the absolute value of a loading, the more that factor contributed to whether that variable is present.

Table 1.6 Component (Factor) Matrix

	1	2	3	4	5	6
Economic Independence	.571	-.086	-.164	-.362	.397	.114
Dissatisfaction with current job	.343	-.744	-.081	-.091	.035	.321
Unemployment	.260	-.664	.225	.431	-.036	.287
Utilising idle funds	.094	-.378	.375	.459	.309	-.312
Infrastructural facilities Availability	.279	.282	.629	.017	.477	.135
Social status / To advance myself	.552	.144	.479	-.138	-.019	.194
No other income sources available	.194	.006	-.733	.429	-.054	.017
Family Support	.388	-.024	.138	.281	-.241	-.668
Looking for challenges in occupational endeavours	.391	.351	.283	-.037	-.624	.350
To increase income	.847	-.174	-.083	-.058	.084	-.196
Control over life	.864	.069	.217	.011	-.109	-.055
To prove myself/ For self-esteem	.768	-.073	-.094	-.276	.043	-.259
Being entrepreneur was a lifelong goal	.535	.372	-.116	.421	-.234	.127
Autonomy from supervision	.759	.094	-.197	-.328	.124	.030
To spend spare time	.561	-.117	-.349	.437	.068	.251
Family business passed on to me	.436	.458	.150	.498	.339	.109
To support family financially	.678	.069	-.246	-.211	.019	-.038

The factors which occurred over 0.5 as a major variable to be studied are control of life, economic independence, social status, respect from other for skill and talent, and freedom from supervision.

Table 1.7: Testing the parameters of motivation

Parameters	t value	df	Sig. (2-tailed)	Mean Difference	95% Lower Difference	95% Upper Difference
Economic Independence	39.48	384	.000	4.512	4.29	4.73
To increase income	51.167	384	.000	4.294	4.14	4.47
Control over life	52.352	384	.000	4.478	4.4	4.66
To prove myself/ For self-esteem	70.130	384	.000	4.527	4.37	4.67
To support family financially	29.980	384	.000	4.086	3.81	4.35
self-motivation and confidence	11.903	384	.000	2.134	1.78	2.49
strong leadership qualities	15.058	384	.000	2.549	2.21	2.89
No Concern for Failure or Criticism	14.613	384	.000	2.620	2.27	2.98
Maintaining work life balance	35.510	384	.000	4.035	3.10	4.30
Change in lifestyle	59.031	384	.000	4.405	4.28	4.56
Time management	53.240	384	.000	4.40	4.25	4.58
Managing stress of decision making	57.91	384	.000	4.380	4.21	4.57
Discriminating behavior as male/female	22.630	384	.000	3.595	3.23	3.8
Local competition /success indicators	66.31	384	.000	4.30	4.20	4.45
Understanding govt. rules and regulations	22.421	384	.000	3.741	3.42	4.03
Competing in male dominated field	35.318	384	.000	4.071	3.88	4.30
Lack of awareness about legal compliance	20.221	384	.000	2.733	2.41	3.05

In the table below, from among all of the parameters which are taken into account when determining motivation for female entrepreneurs, it is seen that some are extracted and are deemed to be important. As per t-test, null hypothesis is rejected and it depicts that above mentioned factors motivate women to start their business.

Conclusion:

This study found that in India, with their male-dominated society, women are more economically and socially dependent than men. Many of our conclusions were drawn from the analysis and assessment of respondents during this study, as well as existing literature on the subject. However, through entrepreneurship women seek opportunity to broaden skills and experience, as well as freedom to determine their destiny. The conclusion here is that women have a higher interest in starting new businesses. This needs to be taken into account by the government in its efforts towards empowering women. Women entrepreneurs have the potential to set up, manage, and run their own businesses in a very systematic way. Society needs to

provide encouragement and support for these women's ventures- not just for their sake, but for the sake of all women.

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