Women Entrepreneurship: A Tool for Work Life Balance

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Purpose: This paper endeavors to unfold the need of motivational factors required to foster women entrepreneurship. Methodology: The study follows an empirical study. We collected data from primary sources. Used SPSS for analysis. We conducted factor analysis, correlation and regression for the analysis and developed a validated model. Findings: The findings showed that as compared to men workforce underutilization accounts for 22 percent, women accounts for 50 percent which is a major concern and breakdown for the entrepreneur sector. The data used in this paper is based on both secondary and primary data. The primary data was collected by way of structured questionnaire to the women entrepreneurs across Delhi and NCR regions. Implications: The unexplored talents of young women can be identified, trained and used for various types of industries for incremental production. Originality: the study helped to identify the factors influencing the motivational factors for encouraging women entrepreneurship.

1. Introduction
Entrepreneurship and especially women entrepreneurship in particular, plays an important role in nation building. It has three core processes including initiation, promotion and distribution of wealth and service. An entrepreneur is a critical factor in economic development and an integral part of the socio-economic transformation. The primary motive for the women to enter the entrepreneurship is for engaging in some economically gainful activity, making money or more money to support the family and a desire for gainful time structuring (Bharathi Kollan and Indira J Parekh,2005). Spread of education, growth in financial institutions and banks and their encouragement to women with special training cells and schemes also helped in the increased women entrepreneurship activity. The Government of India has defined a woman entrepreneurship as "an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women". According to the Centre for Women's Business Research (2008), 10.1 million firms are owned by women (40% of privately owned businesses), employing more than 13mn people and generating $1.9 trillion turnover in United States (Paramjit Mahli, 2008). In India, women constitute around 48 percent of the population but their participation in the economic activities is only 34 percent. As per the Human Development Report (2007), India ranks 96 on the gender related development index of 137 nations. The gender empowerment measures, which estimate the extent of women participation in the country's economic and political activities, rank India as 110th of the 166 nations.

The present study attempts to identify the motivating factors for women entrepreneurship in emerging countries including India. The study is structured in the following way: first section describes the literature review, second section describes the methodology, and third section describes the data analysis and conclusions.

2. Literature Review
Lee (1996) reported an empirical study, conducted within the context of Singapore, which examines the motives that stimulate women into becoming business owners. The study aims to uncover the characteristics of a typical woman entrepreneur in Singapore; the motivational needs of women entrepreneurs; and the factors influencing the motivational needs of women entrepreneurs. The paper also describes the uses and the need theory as a theoretical framework to study the motivation of women entrepreneurs. In this study the author hypothesizes that business ownership is a manifestation of four needs - achievement; affiliation; autonomy; and dominance. The study concludes that women entrepreneurs are motivated by a high need for achievement, a slightly high need for dominance and moderate needs for affiliation and autonomy. The study finds women entrepreneurs demonstrate a higher need for achievement and dominance than women employees but significant difference in the needs for affiliation and autonomy.

Lassithiotaki (2011) investigated the entrepreneurial beliefs/attitudes, ambitions, expectations, goals and visions of rural women who choose to cooperate and found Women's Rural cooperatives in the Prefecture of Heraklion on the island of Crete. The results of a qualitative study involving a sample of eight chairwomen of rural women's established Traditional Food Production cooperatives indicated that the traditional domestic roles (housewife, mother), the low level of education, the lack of professional skills, enterprise experience and mostly the unwillingness of rural women to undertake enterprise risk, have turned them toward an enterprise model that lacks modern business methods in the use of quality control production systems, in the production of Protected Geographical Identification Goods and/or Certified Local Traditional Food and/or Organic Products, in the use of new organizing and managing technologies, in advertising and promoting products and in administrative renewal. The article presents the speech "Women's Empowerment and the Global Economy," delivered by National Council of Negro Women Executive Director Avid Jones-Deweever at the World Bank's Law, Justice and Development Conference on December 11, 2012 in which she talks about the role of women in maximizing the potential in economic systems, the historical segregation of African Americans, and the power of education and entrepreneurship.

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Sigalla (2012) studied the microcredit strategies combining the logic of business, progressive approaches to learning from experience and the key aim to reduce poverty, especially amongst women. The focus in such interventions on the independent, entrepreneurial citizen suggests not only new ways to generate economic growth and sustainable development, but an important recalibration of the repressive social relations thought to be at the root of women's persistent 'under-development'. This article explores women's experiences of their roles as entrepreneurs, and reflects on how the learning processes and outcomes associated with microcredit schemes ‘shape the self’, often in quite unpredictable ways. The article is based on an ethnographic study of disadvantaged women in Dar es Salaam, and follows them as they participate in NGO-based training schemes, ‘practice’ entrepreneurship in a range of income-generating settings, and negotiate the consequences of the new subjectivities on which the independent, entrepreneurial citizen is based. Like many microcredit programmes, the majority of women in the study were full time housewives before joining the scheme. Others had left their jobs following retrenchment, prejudice or gender discrimination. In all cases, they started their own businesses with little or no business experience or education. Whilst some appear to have embraced the new opportunities, others have struggled. In all cases, microcredit and the associated learning processes produced contradictory and ambivalent feelings of success and failure, hope and disappointment, progress and exclusion. The article explores these ambivalences in order to critique development initiatives that are based on universal notions of autonomy and self-determination in contexts shaped by dependence and structural inequality.

Lin and Abetti (2012) found through a case study of a woman entrepreneur, Li Lin, regarding China's transition from socialist to capitalist free market economy. She started two companies under difficult circumstances, the private foreign automobile repair and maintenance shop and an educational testing service used by five million English students at Chinese primary and high schools. The studyanalyzed the factors that contributed to her success and failure.

Shahana (2011) proposed that entrepreneurship is a key element of growth and development for all countries and it is most relevant to transition countries. However, entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. In almost all the developed countries in the world women are putting their steps at par with the men in the field of business. Studies show that women are the nuclei of a nation who help to build and mould the nation's destiny. The position and status of women in any society is an index of its civilization and progress. Further, study also shows that a role of modern women is not confined to the traditional role as a mother and housewife; it has and is undergoing changes. The hidden entrepreneurial potential of women is gradually being surfaced with the growing sensitivity to their role and economic status in the society; they are increasingly becoming conscious of their existence and their rights. In the prevailing scenario, Management Institutions often boast of near 100% job placement for their students and strive to create their identity around the same. But in the days to come the basis to identify an excellent institution will depend on how many entrepreneurs it created rather than how many students could find lucrative placements. A questionnaire was administered to around 100 post graduate students of Bharati Vidyaapeeth Institute of Management, Kolhapur and Shahu Institute of Business Education and Research. The study aims at finding out the various motivating factors which make the' women student select entrepreneurship as a career option as well as the various perceived difficulties which hinder the choice of the students in selecting entrepreneurship after their post graduate course.

Sellers (2011) investigated the speculation for why no female entrepreneurs have launched businesses the scale of social networking site Face book and found that women are noted to favor negotiating for others rather than themselves, to enjoy being influencers more than climbing the ladder, and how their goal of creating companies people want to work for mean smaller dreams and less risk than many Fortune 500 companies require. The study also included the role of formal business education on women entrepreneur.

Field, Jayachandran, and Pande (2010) explored the limitations and constraints present in traditional business cultures towards women entrepreneurship. Questions pertaining to the structure of traditional institutions inherently posing obstacles for would-be businesswomen, focusing on whether inadequate access, limited demand, or social norms primarily lead to fewer women entrepreneurs. Field research was conducted in business training programs in India, comparing several features of the applicants and their skills. The study findings suggest that there is a positive effect on women entrepreneurship through business education and on the prospective incomes of businesswomen.

Davis (2011) found that the women entrepreneurs face a wide variety of barriers and challenges throughout the life and growth of their entrepreneurial venture. This study expands the knowledge base on women entrepreneurs' needs in terms of service areas and service delivery method preferences. Twenty three "needed" service areas were identified by 95 Manitoba based women entrepreneurs. The first five included: finding new customers, growth benefits and tools, market expansion, general marketing, and networking skills. This study also examined the differences between urban and rural based entrepreneurs. Two service need areas "how to find mentors and role models" and "legal issues" exhibited statistically significant priority differences. Service delivery methods did not produce any statistically significant differences. Overall, this study concludes that regardless of location, women entrepreneurs' training and support needs are not significantly that different. The effects of entrepreneurial stage and years in business on entrepreneurial support needs are also examined.

Ismail, Shamsudin and Chowdhury (2012) explored the effects of motivational factors on women entrepreneurship venturing in Malaysia. The research was conducted on 80 entrepreneurs through random sampling technique. All hypotheses were tested using regression analysis and Pearson correlations, controlling for demographic variables of gender, age, and education, years of experience, and start-up funding. While the results of this study found significant effect of pull motivational factors, there is a marginal effect of push motivational factors on women entrepreneurship venturing in
Malaysia. Similarly, Akehurst, Simarro, and Mastur (2012) presented an exploratory study on the characteristics of women entrepreneurs and the businesses they run in the Valencia region of Spain. Following a close look at the evolution of literature on women entrepreneurs, the study shows how different internal and external factors affect the motivation, obstacles and performance of firms created by women. These results contribute towards a better understanding of business creation by women as they provide an empirical contrast of these variables (motivation, barriers and performance). In order to contribute towards a better understanding of business creation by women, and the elements of motivation, barriers and success that influence and characterize the activities of women entrepreneurs have been elaborated. On the basis of a random sample of businesses with women founders, in the service sector located in the Valencia Region, the study focused on the factors of expansion, financing, marital and family status. The results of the exploratory research show that different internal and external factors affect the motivation, obstacles to success and performance of firms created by women. From the study, it is clear that type of financial support, demographic factors, age at which the new business venture is undertaken, use of family loans and the initial size of firm are all instrumental in subsequent business success.

Further, Aramand (2013) drawing on motivational and cultural theories in entrepreneurship to study the role of culture on the motivational behaviors of female entrepreneurs in Mongolia, the author found that the need for achievement plays a major role in motivating women to become entrepreneurs. Further, the findings suggest that the Mongolian nomadic culture of adventurism, secular culture of feminism and Asian culture of collectivism play important roles in motivating and supporting women to become successful entrepreneurs. The research shows interesting findings that entrepreneurial motivations are closely related to cultural values. Thus, culture, particularly entrepreneur's cultural orientation, cannot be discarded or treated separately from entrepreneurial motivation and other entrepreneur behavioral research and studies. For further research, building on this case study, a quantitative cross-cultural research can be conducted (i.e. collecting data from multiple countries) to draw a wider generalization on the role of culture on entrepreneurial motivation. The findings of this research can have implications for the development of strategies and policies for fostering women entrepreneurship as a means for creating jobs and overcoming gender inequality.

Itani, Sidani, and Baalbaki (2011) seek to summarize the results of a study assessing the status of United Arab Emirates (UAE) female entrepreneurs and attempts to sketch the pattern of the UAE female entrepreneur. It aims to draw a profile of typical UAE women entrepreneurs and their characteristics, outline the makeup of their entrepreneurial businesses, identify some barriers that women face at the startup stage, and in addition – their entrepreneurial motivations and driving forces, satisfactions and frustrations. The study used an interview-based qualitative method structured interviews with 16 women entrepreneurs over a two-month period. The contents of the interviews were analyzed and recurring themes were identified and highlighted. The findings suggest that the interviewed women seem to experience no conflicts between their entrepreneurial life and their personal, family, social, leisure, and friendship lives. However, although satisfied from being in business, they face some barriers at the startup of their venture, emanating mainly from the lack of support, society and traditions, and personal and family reasons. The study emphasizes on the need to establish an appropriate institutional framework in collaboration with the supporters of UAE women entrepreneurs to identify business opportunities available for women and develop adequate financial and management training. Okarof and Amalu (2010) identified entrepreneurship as one of the significant impulsive force in economic and social development of countries, gains a more solid importance when the scope of analysis focuses on women entrepreneurship. Although there is satisfactory research about entrepreneurship and motivation factors in our country, this study examined 13 potential women entrepreneurs. According to the research results, both push and pull motivation factors shape the intention of being entrepreneur, their self-perception is in accordance with the personality qualifications of entrepreneurs and their social networks are mostly composed of strong ties.

Motivation is the set of forces that initiate behavior and determine its form, direction, intensity and duration. Women are motivated into business by different factors. This article looked at the relationship between motivations and entrepreneurial challenges among women entrepreneurs. Examining the relationship between motivations and women entrepreneurial challenges tends to provide some useful insights into some theoretical issues on the one hand and on the other hand, it raises some practical implications for policy makers both in the government and women entrepreneurs. The results of the correlation analysis revealed that a positive relationship exists between motivational factors and women entrepreneurial challenges. Based on this finding, this study among others recommends that women entrepreneurs should take some time to study the nature of challenges women entrepreneurs face in business and possibly proffer solutions to them before starting their own business. Therefore, on the basis of the above discussion, we propose the following hypothesis:

**H1:** Need for self achievement influences the women entrepreneurship significantly.

McGowan, Redeker, Cooper, and Greenan (2012) found that some women are motivated to establish entrepreneurial ventures by factors which are similar to those of their male counterparts (including a desire for independence and financial gain), unlike the majority of men, a sizeable number choose entrepreneurship to balance work responsibilities and earning potential with domestic/familial commitments. Despite growing numbers of women citing flexibility and childcare obligations as strong motivations for starting a business relatively little attention has been paid to exploring their motivations, expectations and actual experiences of entrepreneurship, and the extent to which entrepreneurship really offers an improved work/family ‘balance’. This paper presents the findings of exploratory, qualitative research conducted in Northern Ireland, which focused upon the entrepreneurial journeys of 14 women as they established and managed their ventures, whilst balancing domestic/familial demands. Drawing upon information-rich evidence from in-depth interviews, insights are presented into their motivations and expectations of what entrepreneurship would offer, and the realities of their experience.
Adkins, Samaras, Gilfillan and McWee (2013) examined whether woman owners shape the culture and policies of the organization to be consistent with their personal motivations, challenges, and family status. Results show that being a full-time manager, marital status, and motivation for becoming business owners were related to the work family culture of the business. The study show that business size and parental status predicted family-friendly policies. Moreover, Ismail, Shamsudin, and Chowdhury (2012) explored the effects of motivational factors on women entrepreneurship venturing in Malaysia. The research was conducted on 80 entrepreneurs through random sampling technique. All hypotheses were tested using regression analysis and Pearson correlations, controlling for demographic variables of gender, age, and education, years of experience, and start-up funding. While the results of this study found significant effect of pull motivational factors, there is a marginal effect of push motivational factors on women entrepreneurship venturing in Malaysia. Okafor, and Amalu (2010) found that motivation is the set of forces that initiate behavior and determine its form, direction, intensity and duration. Women are motivated into business by different factors. This article shows that there is a significant relationship between motivations and entrepreneurial challenges among women entrepreneurs. Examining the relationship between motivations and women entrepreneurial challenges, the authors found that it tends to provide some useful insights into some theoretical issues on one hand and on the other hand, it raises some practical implications for policy makers both in the government and women entrepreneurs. The results of the correlation analysis revealed that a positive relationship exists between motivational factors and women entrepreneurial challenges. Based on this finding, this study among others recommends that women entrepreneurs should take some time to study the nature of challenges women entrepreneurs face in business and possibly proffer solutions to them before starting their own business.

Madichie, Nnamdi; Gallant (2012) drew upon the scant literature on women's entrepreneurship in the United Arab Emirates (UAE), this paper explores the motivations of women business owners in the country based on 10 in-depth interviews. Considering the patriarchal socio-cultural environmental context associated with the Middle East, a number of surprising dynamics are highlighted in the specific case of the UAE. Growing number of women graduates and businesses are observed, which suggests that the historical silence among this group is gradually being broken and that changes in government policies and the socio-cultural environment are the key drivers behind this evolution. The paper will benefit both scholars and government agencies interested in the dynamics of women's entrepreneurship in the UAE and, by extension, the Arab world.

Knörr (2012) provides better understanding of women's career advancement to top management and their future aspirations to become entrepreneurs. By using qualitative hermeneutic phenomenology, the author has found that women's career experiences predisposed them to find an alternate route, entrepreneurship, despite having achieved top management. This research provides an understanding of factors that successfully contribute to the development of women entrepreneurs from a career development perspective. However, this qualitative research is limited to the US for-profit organizations. Similarly, Itani, Sidani, and Baalbaki (2011) propose that motivation is the set of forces that initiate behavior and determine its form, direction, intensity and duration. Women are motivated into business by different factors. This article looked at the relationship between motivations and entrepreneurial challenges among women entrepreneurs. Examining the relationship between motivations and women entrepreneurial challenges tends to provide some useful insights into some theoretical issues on the one hand and on the other hand, it raises some practical implications for policy makers both in the government and women entrepreneurs. The results of the correlation analysis revealed that a positive relationship exists between motivational factors and women entrepreneurial challenges. Based on this finding, this study among others recommends that women entrepreneurs should take some time to study the nature of challenges women entrepreneurs face in business and possibly proffer solutions to them before starting their own business.

Entrepreneurial development makes a powerful impact on the development of the country. Srivastava, (2012) investigated influence of the economic, legal, social, political and technological factors on motivational factors that lead to successful entrepreneurship. The study was carried out in Mumbai and suburbs to understand the motivational factors instrumental in the emergence of women entrepreneurship. Total 160 respondents were interviewed with the help of semi structured questionnaire. Descriptive analysis revealed some very important motivation factors. It is observed that utilization of technical and professional skill has been the top most motivational factor for starting the business, followed by income and sense of achievement.

H2: Need for autonomy, working for self, social status and profit making influence women entrepreneurship positively.

3. Data Analysis

The data was collected from women entrepreneurs from all over India. These women belonged to mostly SMEs including Boutique, fashion, food, beauty and other sectors. The largest majority of the sample respondents i.e. 39 % were in the age group of 28-40 years. The study suggests that majority of the women launch their business when they are young and innovative and are ready to take risk. Education-wise it is apparent that the largest majority of the women entrepreneurs were graduates and post graduates. This shows that education influences women entrepreneurship. According to the study, there was no women entrepreneur whose family income was less than Rs. 6000/- per month. However, the family income of majority of the women entrepreneurs ranged from Rs. 14000/- to Rs. 26000/-. This may be due to the reason that these middle class women have more inclination towards entrepreneurship since it gives them extra source of income for their family. All four macro variables of women entrepreneurship have been correlated using the Pearson correlation test for the full sample of 281 responses. The results obtained by the test are shown in Table 1. The statistical significance of correlation is indicated with single and double asterisks marks for probability levels of less than 0.05 and less than 0.01 respectively.
There is a significant correlation among the macro variables desire to work for self, and need for autonomy have significant correlation with social status. This may be because independence and autonomy are two important internal pull factors which also act as motivators and drivers of women entrepreneurship. The highest level of correlation is between social status and work for self. This implies that women working for them create a high social status for themselves since they are independent and can devote more time to their family and create a better work-life balance (0.672) at 99 per cent confidence level.

The findings indicate that entrepreneurship has given women entrepreneurs opportunity to grow, become self-sufficient and have made them confident and economically independent. This study corroborates with other research which shows that “Autonomy and Adequate Income” of the women entrepreneurs have taken a positive jump with the advent of new business and therefore it has enhanced self-sufficiency among women entrepreneurs.

The hypotheses of association for macro variables are tested by regression analysis. Since all the relationships are established through correlation analysis, no variables are dropped while carrying out the regression analysis. The stepwise regression models are developed and tested for the eight dependent macro variables, viz. self achievement, profit making, and motivations of women entrepreneurship (WE).

### Table 1 Correlation of Macro Variables for the Total Sample

<table>
<thead>
<tr>
<th>What made you start your business: profit making</th>
<th>Pearson Correlation</th>
<th>Work for self (W)</th>
<th>Autonomy (AA)</th>
<th>Social status (SS)</th>
<th>Self achievement (SA)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Do not want to work for others</td>
<td>Pearson Correlation</td>
<td>1</td>
<td>.653(*)</td>
<td>.672(*)</td>
<td>.132 (*)</td>
</tr>
<tr>
<td>Autonomy</td>
<td>Pearson Correlation</td>
<td>.653(*)</td>
<td>1</td>
<td>.536(*)</td>
<td>-.006</td>
</tr>
<tr>
<td>Social status</td>
<td>Pearson Correlation</td>
<td>.672(*)</td>
<td>.536(*)</td>
<td>1</td>
<td>.207</td>
</tr>
<tr>
<td>Self achievement</td>
<td>Pearson Correlation</td>
<td>.132</td>
<td>-.006</td>
<td>.207</td>
<td>1</td>
</tr>
</tbody>
</table>

* Correlation is Significant at the 0.05 level (2-tailed).
** Correlation is Significant at the 0.01 level (2-tailed).

* Listwise N=50

### Table 2 Regression Model Summary for Corporate Entrepreneurship as Dependent Variable

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.382(a)</td>
<td>.146</td>
<td>.128</td>
<td>1.388</td>
</tr>
<tr>
<td>2</td>
<td>.484(b)</td>
<td>.234</td>
<td>.202</td>
<td>1.328</td>
</tr>
</tbody>
</table>

a Predictors: (Constant), Self Achievement

b Predictors: (Constant), Self Achievement, What Made You Start Your Business: Profit Making

The first major driver of WE is Self achievement (SA) as shown in Table 2. The other predictors are Profit Making (PM) and Autonomy (AA). All these variables together explain 20.2 per cent of the variance in WE; the rest is dependent on other variables and spurious variables not included in the model. The corresponding ANOVA values for the regression model are shown in Table 3 indicating validation at 99 per cent confidence level. The coefficient summary as shown in Table 3 gives Beta values of Self Achievement (SA), Profit Making (PM) and Autonomy (AA) as 0.382, 0.444 and 0.303 respectively, which are fairly representative of their impact on the WE. Thus, profit making (PM) has emerged as a major driver of WE.

### Table 3 Anova for Women Entrepreneurship as Dependent Variable

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Regression</td>
<td>15.812</td>
<td>1</td>
<td>15.812</td>
<td>8.204</td>
</tr>
<tr>
<td></td>
<td>Residual</td>
<td>92.508</td>
<td>48</td>
<td>1.927</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>108.320</td>
<td>49</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Regression</td>
<td>25.373</td>
<td>2</td>
<td>12.687</td>
<td>7.189</td>
</tr>
<tr>
<td></td>
<td>Residual</td>
<td>82.947</td>
<td>47</td>
<td>1.765</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>108.320</td>
<td>49</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

a Predictors: (Constant), Self Achievement

b Predictors: (Constant), Self Achievement, What Made You Start Your Business: Profit Making

c Dependent Variable: Number of Enterprise (First or Second)
The summary of the three regression models is shown in Table 3 in terms of the independent variables acting as predictors, cumulative R square and the hypotheses codes (refer to section 3.4 for details) for the hypotheses accepted and the hypotheses rejected.

The third most important factor as perceived by women entrepreneurs was “Opportunities to use & develop human capacity” with the factor mean score of 2.6394 which implies that entrepreneurship fosters human capacity to grab the various opportunities encountered. The attributes named “Have freedom of taking decision for my work and family”, “Get an opportunity to participate in the planning of my work and my family” and “Idea that brings changes in the family is appreciated” were loaded on this factor with factor loading of 0.799, 0.753 and 0.727 respectively. This indicates that the proper allocation of resources both for family and work provoked through entrepreneurship brings appreciation which in turn fosters entrepreneurship through raised morale.

The fourth most important factor as perceived by women entrepreneurs was “Flexible Working Environment” with the factor mean score of 2.43 which implies that women feel quite satisfied as they can devote sufficient time both to their personal and professional lives. The attributes named “I don’t neglect my health due to work”, “The working atmosphere is clean and transparent” and “The working conditions of my job are quite relaxing” were loaded on this factor with factor loading of 0.79, 0.62 and 0.54 respectively. This indicates that entrepreneurship promotes healthy working conditions and flexible working environment so that they are able to take care of their personal life also.

The fifth most important factor as perceived by women entrepreneurs was “Promotion of Societal Responsiveness” with the factor mean score of 2.356 which implies that with entrepreneurship women have become more socially aware. The attributes named “I am aware of the present market situations”, “I prefer to accomplish in team rather than individually” and “Entrepreneurship enhances social activities” were loaded on this.

Factor with factor loading of 0.799, 0.753, and 0.727 respectively. This indicates that women entrepreneurs are socially aware of the current market scenario which in turn increases their social integration.

Multiple regression analysis was used to examine the relative importance of the overall women empowerment (dependent variable) and different factors derived from the factors (independent variables). As shown in Table 3, in predicting goodness of fit in Regression Model, the multiple correlation coefficient (R), coefficient of determination (R2) and F-ratio were examined. Firstly, the R of five factors on Respondents empowerment was 0.52, meaning that there was a moderate correlation between independent and dependent variables. Secondly, the R2 was 0.259 suggesting that about 26% of the Variation of the women empowerment was explained by five factors. Lastly, an F-ratio of 4.572 (p<0.01) indicates the fitness of model. In order to explain the relative importance of the five factors in contributing to the variance in overall satisfaction with the organization standardized coefficients, or betas, were examined. The main factors affecting women empowerment is promotion of societal
responsiveness with unstandardized beta coefficient of 5.453 (p<0.05) followed by Opportunities to use and develop human capacity with unstandardized beta coefficient of 3.094 (p<0.05) as discernible from the table.

4. Conclusions

This study suggests that the five main factors enable women entrepreneurs are autonomy and adequate income, flexible working environment, opportunities to use and develop human capacity, inducement of empowerment and growth and promotion of societal responsiveness. By improving all these factors women can be empowered both socially and economically.

5. References