

EMERGING TRENDS

IN

**GLOBAL MANAGEMENT
AND INFORMATION TECHNOLOGY**



Edited by
Ketaki Sheth, Rupal N. Patel and Sanjay K. Radadiya

Emerging Trends in Global Management and Information Technology

Complimentary Copy

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Reasons for Women to become Women Entrepreneur

Bijal M. Shah¹ and Rupal N. Patel²

INTRODUCTION

Dr. Corinthia Price (2018) “The hands which hooks the cradle rules the world” is a very ancient phrase which can be related with the dignity and pride of a woman. The phrase “the future is female” carries sentimental values which nowadays is getting associated with politics. Since the immortal times the presence of women had always proved the capabilities of women performing the given task in a respectful manner. Followed by this in today’s era women are fleeing the workforce to become entrepreneurs with full dedication and perfection. The current scenario says that may it be any field women are more efficient to prove their capabilities along with their hands-on experience and expertise to perform the given task. Nowadays if we see there are many such women who are taking an initiative for starting businesses in healthcare, social services, professional, scientific and technical services, and administrative industries with full enthusiasm and zeal. What is driving women to become entrepreneurs? So why are women leaving their jobs and starting their own business? The answer to this question is the self-initiative and ownership or say courage is the medium or say motive which drives the women force to make a position of their own in this Male Oriented World.

REASONS WHY WOMEN CHOOSE ENTREPRENEURSHIP

Work-Life Balance

If you feel that this task is easy, it literally becomes easy for you but if you feel that this task is tough than you will definitely be stucked up to perform and get end results. Likewise for women also it’s not an easy job to balance both their work and family life. But it is the Women who efficiently balances both fronts and gives desired results. It is very beneficial to have a good work-life balance. The best part is women can spend more time with

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family and friends who not only will reduce stress but also help them to be more productive at work front and at family front.

Pursue a Passion

Passion is a driver which drives women entrepreneurs to reach their desired destination along with a good work-life balance. Women are working for themselves to live out their dreams. If women decides to be more creative and stand out of crowd than no one can stop them for fulfilling their wishes as they have a strong willpower which makes them more responsible and determinant to focus on their goal. You know what they say, do what you love and you'll never work a day in your life.

Be Their Own Boss

If given freedom followed by timely assistance definitely women can pursue with their carrier in desired and respective fields. This encompasses the first two and then the rest will follow. Being your own boss is definitely the biggest benefit of working for yourself. You can make your own hours, work from almost anywhere, pursue your passion, and so much more.

Extra Streams of Income

Being a woman, diversifying income stream is very crucial and challenging job as she has to protect herself along with her family against the unavoidable situations and circumstances. She can diversify her income streams among different industries to protect her during a crisis in one market and allow her to financially benefit from the prosperity in another. This is the main reason why women have started planning their exit strategy to leave a rewarding job and had chosen to become an entrepreneur and pursue their passion to fulfil their dreams to become successful in the global marketplace. This involves: speaking, teaching, writing, providing professional assistance, guidance, services, consulting, and organizing events and more activities. Sky is the limit for women entrepreneurs as there are endless opportunities for them to work effectively and efficiently for achieving their desired goals. For women entrepreneurs it is always better to have more than one income stream for the respective source of livelihood. Therefore having her own business allows her to do that.

Taking Control of Their Careers

Women are taking back their independence from the corporate labour force. Female entrepreneurship is on the rise because of the dissatisfaction with the corporate world, gender inequality, salary gap and restrictions to advancement to corporate boards of directors. Women are saying no to spending years climbing their way up the corporate ladder, dealing with office politics, and working long hours without feeling tired and ruthless. Frustration is also fuelling women to start their own businesses. Frustrated with current career standing and the feeling of being blocked from advancing in their careers is the drive that is motivating many women to leave their jobs in favour of starting their own businesses.

LITERATURE REVIEW

Exploring the life events and experiences that had influenced women to choose entrepreneurship as a career alternative Huntley (1985) indicates that women entrepreneurs were determined hard working and self-confident personalities who in spite of having faced financial problems and hurdles had overcome from such crucial situations only with their firm determination, courage and confidence. Most of women ventured into entrepreneurship because of their passion and desire to be independent and to be self-rulers and self-controllers of their lives. They defined their own measurement of success, i.e. surrender to social expectations and definitions. They were looking for a balance of personal and professional interest and admitted to career satisfaction which transuded other aspects of their lives.

Easwaran Sunanda (1991) in her case study on *Women Entrepreneurship: A review* observed that that the major reasons for most women opting for business rather than a job is flexible management of time, i.e. to adjust the working hours in such a way as to shoulder family commitments also and yet have more independence compared to a 9-to-5 job. The primary motive for engaging in some economically gainful activity by women is a desire for gainful time structuring along with accomplishment of her dreams with a zeal to support the family in every given aspects. She further observed that family members and funding agencies' cooperation mainly influence the decision of women entrepreneurs embarking upon a business career. Unmarried women are considered as the most undependable by the funding institutions, in anticipation of the possibility of changes in the family environment (marriage) and place of domicile due to spouses' transfer of such entrepreneurs.

Shah (1991) in her study on 'Fostering Women Entrepreneurship—A study of Distinctive features' conducted on three target groups (sample 100 each) of women entrepreneurs of middle and upper middle income groups having Science and Technology (S&T) background and coming from middle and lower middle income groups, and of low income groups coming from low strata of the society found out that the motive to become entrepreneurs was summarized into five major responses, i.e., economic needs or pressures utilization of own experience and education, husband's (family's) interest and support availability of free time and finance and desire to become independent and personal ego satisfaction (of doing something on ones' own).

According to Mohiuddin (2006) women (in his study) became entrepreneurs due to: (a) Economic needs, (b) As a challenge to satisfy some of their personality needs (power, achievement novel experience, etc.) (c) Educated women like to utilize their knowledge gained, (d) Family occupation, and (e) as leisure time activity women face the same difficulties as those by men.

RESEARCH METHODOLOGY

The research is an exploratory and descriptive in nature. The research is based on primary and secondary data. Primary data collected from 50 women micro entrepreneurs from Vadodara city. With regard to the sampling plan, the convenience sampling is used for the purpose of collecting the data. The primary data collection was done with the help of structured questionnaire. Data collected by using snow ball sampling also. The secondary data were collected from reports, research journals, and surfing on the Net.

OBJECTIVES OF THE STUDY

- To identify the reasons for becoming women entrepreneur.
- To know the profile of women entrepreneurs.
- To analyse the relationship between women's category and reasons for starting business.

LIMITATIONS OF THE STUDY

Data is collected from 50 respondents only. Time is the constraint for the research. Area of research is only Vadodara city. Some women entrepreneurs are not able to understand English, researcher has to convert English questions in to Gujarati and make them understand. Some

women entrepreneurs deny for response because they have fear of misusing the information.

HYPOTHESIS

H_0 : There is no significant difference between marital status of women and reasons to become women entrepreneur.

H_1 : There is a significant difference between marital status of women and reasons to become women entrepreneur.

H_{0i} : There is no significant difference between Age group of women and reasons to become women entrepreneur.

H_{1i} : There is a significant difference between Age group of women and reasons to become women entrepreneur.

HYPOTHESIS TESTING

Table 1: ANOVA Marital Status

		<i>Sum of Squares</i>	<i>df</i>	<i>Mean Square</i>	<i>F</i>	<i>Sig.</i>
What is the reason to become an entrepreneur?	Between Groups	2.910	2	1.455	.831	.442
	Within Groups	82.310	47	1.751		
	Total	85.220	49			
Dissatisfaction with salaries/ job _A	Between Groups	3.101	2	1.550	.813	.450
	Within Groups	89.619	47	1.907		
	Total	92.720	49			
Difficulty in finding job/ work _B	Between Groups	1.815	2	.908	1.679	.198
	Within Groups	25.405	47	.541		
	Total	27.220	49			
Need for flexible work b'coz of family responsibility _C	Between Groups	1.061	2	.530	1.181	.316
	Within Groups	21.119	47	.449		
	Total	22.180	49			

		<i>Sum of Squares</i>	<i>df</i>	<i>Mean Square</i>	<i>F</i>	<i>Sig.</i>
Wanted to be economically independent _D	Between Groups	1.381	2	.690	.498	.611
	Within Groups	65.119	47	1.386		
	Total	66.500	49			
Financial status of the family was weak _E	Between Groups	1.920	2	.960	.981	.383
	Within Groups	46.000	47	.979		
	Total	47.920	49			
Always wanted to start business of my own _F	Between Groups	.701	2	.350	.286	.753
	Within Groups	57.619	47	1.226		
	Total	58.320	49			
Due to availability of Government Schemes _G	Between Groups	.328	2	.164	.179	.836
	Within Groups	42.952	47	.914		
	Total	43.280	49			
Due to high profit margin _H	Between Groups	2.667	2	1.333	1.133	.331
	Within Groups	55.333	47	1.177		
	Total	58.000	49			
Due to strong business plan _I	Between Groups	.670	2	.335	.861	.429
	Within Groups	18.310	47	.390		
	Total	18.980	49			

Table 2: ANOVA Age Group

		Sum of Squares	df	Mean Square	F	Sig.
What is the reason to become an entrepreneur?	Between Groups	3.712	3	1.237	.698	.558
	Within Groups	81.508	46	1.772		
	Total	85.220	49			
Dissatisfaction with salaries/ job_A	Between Groups	1.322	3	.441	.222	.881
	Within Groups	91.398	46	1.987		
	Total	92.720	49			
Difficulty in finding job/work_B	Between Groups	6.990	3	2.330	5.298	.003
	Within Groups	20.230	46	.440		
	Total	27.220	49			
Need for flexible work b'coz of family responsibility_C	Between Groups	.922	3	.307	.665	.578
	Within Groups	21.258	46	.462		
	Total	22.180	49			
Wanted to be economically independent_D	Between Groups	1.920	3	.640	.456	.714
	Within Groups	64.580	46	1.404		
	Total	66.500	49			
Financial status of the family was weak_E	Between Groups	1.448	3	.483	.478	.699
	Within Groups	46.472	46	1.010		
	Total	47.920	49			
Always wanted to start business of my own_F	Between Groups	3.233	3	1.078	.900	.449
	Within Groups	55.087	46	1.198		
	Total	58.320	49			
Due to availability of Government Schemes_G	Between Groups	1.223	3	.408	.446	.721
	Within Groups	42.057	46	.914		
	Total	43.280	49			
Due to high profit margin_H	Between Groups	1.398	3	.466	.379	.769
	Within Groups	56.602	46	1.230		
	Total	58.000	49			
Due to strong business plan_I	Between Groups	.200	3	.067	.163	.921
	Within Groups	18.780	46	.408		
	Total	18.980	49			

Analysis

As in Table 1 each significance value is $> .05$. So H_0 cannot be rejected. It means all marital status have no difference with all the reasons to become an entrepreneur

As in Table 2 all significance value is $> .05$ (except reason no. 3 sig. value is .003) so H_0 cannot be rejected. It means all age group have no difference with all the reasons to become an entrepreneur (except reason 3). In this table reason 3 is Difficulty in finding job/ work have significant difference with different age group. In Table 2 one sig. value is .003. So null hypothesis is rejected. It means there is a significant difference between age group and the reason i.e. Difficulty in finding job.

Table 3: Profile of Women Micro Entrepreneurs

Basic Information		No. of Respondents	Percentage
Age	Below 30	05	10
	31-40 years	13	26
	41-50 years	28	56
	Over 50 years	4	8
Total		50	100
Educational qualification	Below HSC	25	50
	HSC pass	15	30
	Graduate	5	10
	Post-graduation	5	10
Total		50	100
Marital Status	Married	42	84
	Unmarried	06	12
	Divorced	02	4
	Widowed	0	0
Total		50	100
Type of family they belong to	Nuclear	35	70
	Joint family	15	30
Total		50	100

Table 3 shows that more than 50% of women are of age 41 to 50 yrs. 50% of them are Below HSC. 84% women are married. And 70% of total women are living in nuclear family.

FINDINGS

Majority of women micro entrepreneurs have started their business because of Need for flexible work because of family responsibility, wanted to be economically independent, always wanted to start business of my own and due to strong business plan.

CONCLUSION

Women micro entrepreneurs are having the passion to have their own identity whether they are married or unmarried, whether they are financially strong or weak. Women always want to be economically independent. Majority of married women have started their own business because they need flexible work because of family responsibility they have stopped to get employed and started to give employment to others. Thus women micro entrepreneurs are playing important role in social and economic development of family and society.

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About the Book

This book is a compendium of papers presented in the International Conference on **Emerging Global Economic Situation: Impact on Trade and Agribusiness in India**. The book covers thirty four papers covering the emerging trends in global management and information technology. This book will be very useful for all those are interested in issues related to global management and information technology.

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Dr. Ketaki Sheth is presently serving as Principal in B.J. Vanijya Mahavidyalaya, Vallabh Vidyanagar. She has 36 years of teaching experience. Under her able guidance 4 students have completed Ph.D. and 8 students are pursuing Ph.D.



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