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Women Entrepreneurial Motivation (WEM): The Role of Opportunity Recognition and Environmental Factors

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Abstract

There is a pressing need to close the gender gap in developing countries, where women entrepreneurs play a particularly important role, so it is essential to understand what drives women to become entrepreneurs. Consequently, this study aims to investigate the various factors that motivate women to start their own businesses. Earlier studies on women's entrepreneurial motivation (WEM) were used as a basis for this qualitative investigation. We examined the relationship between all the elements that impact WEM. Opportunity recognition (OR) and its relationship to WEM were also examined in the study. The many factors impacting the WEM were analysed and summarised in detail, including individual and contextual factors, their connection to entrepreneurial motivation and organisational assets, and so on. Findings from this study will bolster the body of knowledge on WEM and should serve as a wake-up call to policymakers about the need of creating an environment that encourages women to start their own businesses.

Keywords: Women Entrepreneurship, Entrepreneurial Motivation, Women Entrepreneurial Motivation, Environmental Factors, Individual Factors, Push and Pull Factors, Opportunity Recognition.

Introduction

An entrepreneurial spirit, which emerges from the deeds of a small segment of the population known as entrepreneurs, is strongly correlated with a nation's economic development. Many countries around the world credit “entrepreneurship” as a major factor in their booming economies. According to Durbin and Conley (2010), entrepreneurship, especially in “small to medium-sized enterprises (SMEs),” should be fostered and assisted as an essential management tactic in both developed and developing nations. The current economic climate in India is conducive to the expansion of entrepreneurship, and the country's economy is well-positioned for this to happen. The US does have a lot of cash on hand, and an entrepreneurial mindset is the way to put it to good use. Entrepreneurs should be commended

for their numerous contributions to society, such as creating employment opportunities and increasing the “Gross Domestic Product (GDP)” (the monetary worth of a nation’s goods and services).

A recent realisation in developing countries is that there are entrepreneurial women among them who, if given the opportunity, may transform from “job seekers” to “job givers,” a transformation that would greatly benefit their economies and society (Lindhult, 2011). Studies have shown that women are more likely than men to launch their own businesses (Dhekale, 2016; Corno et al., 2014; Agarwal & Lenka, 2016). The number of female entrepreneurs is significantly lower than the male entrepreneurial population (Othman & Nasrudin, 2016; Tripathi et al., 2019). When compared to developed economies, developing nations like ours have a noticeable gender gap in entrepreneurial activity. According to data collected by the National Sample Survey Organization (NSSO) (2013), about one-fifth of India’s company owners are women. There is less female entrepreneurship overall and a lower success rate among female entrepreneurs in India, according to recent studies (Arruda, Nogueira & Cozzi, 2015; Junquera, 2015).

Here, the government has established a number of programs available to assist female entrepreneurs since it recognises their relevance (Vossenbergh, 2013). The number of women starting their own businesses has been on the rise recently (Davidson & Burke 2004). The 6th census found that women make up approximately 52% of India’s population. Thus, there is much space to inspire more women to launch businesses that make a positive impact on their communities and beyond.

Since this opens the door to investigating different types of support when thinking about being an entrepreneur, it is crucial to comprehend why women start their businesses. Researchers developed a plethora of theoretical models to inspire female operations professionals to up their game (Moses et al., 2014). Not to mention the abundance of programs put in place by the Indian government to support female entrepreneurs. Multiple factors, which can be classified differently by various academics, influence the motives of women entrepreneurs, according to empirical investigations. Bartol and Martin (1998) divide the reasons that inspire women to launch their own companies into three broad groups: intrinsic characteristics, life-path circumstances, and external variables. Weather conditions have an impact on the opportunity recognition (OR) process, which helps entrepreneurs achieve their goals. The process entails being vigilant for possible business possibilities, making an effort to find them, gathering pertinent information, and determining their feasibility. Thanks to globalisation, technical advancements, higher education, a plethora of government programs and initiatives, and agency assistance, women now have more chances than ever before to pursue entrepreneurial occupations in a wide range of fields. While numerous studies have examined the challenges and possibilities encountered by female entrepreneurs in India, very few have investigated what inspires Indian women to strike out on their own. As a result, the writers were eager to scour the aforementioned literature for clues about what motivates and drives Indian women entrepreneurs.

Purpose

This article’s goal is to take a look at the many things that motivate female entrepreneurs in India and how OR fuels that ambition. But in the Indian setting, this study will address the following questions:

The research questions of the study are:

- RQ₁. Why emerging countries should motivate women entrepreneurship?
- RQ₂. What are their main motivational drivers and how do they relate to WEM?
- RD₃. How the OR is linked with entrepreneurial motivation?

Methods and Materials

Secondary data from previous studies on the WEM and OR were used to conduct the qualitative analysis. Researchers looked at the elements affecting the WEM and how OR relates to WEM based on previous studies.

Results

Many factors, both internal and external to the individual, influence women's desire to start their own businesses, according to the existing literature. Although other studies from other countries have added to the existing literature, only a few of study papers written from an Indian viewpoint have been able to demonstrate this connection.

Reasons for Motivating Women Entrepreneurship in India

Compared to the global average of 24%, the proportion of women in top corporate management positions in India is 30%. However, India ranks 113th out of 135 nations for its gender disparity in the workforce, which is among the worst in the world. Even though women constitute 52% of India's population, they only account for 10% of the entrepreneurs in the nation (6th Census Report; Forbes, 2015). In addition to improving her personal financial situation, a woman's entrepreneurial success raises the national standard of living. Unfortunately, conventional Indian wisdom has always viewed women less as contributing members of society and more as objects to be worshipped. If more women in India entered the workforce, the country's GDP might grow by \$700 billion, according to consultancy firm McKinsey Global. Many Indian women are jumping into business ownership now that they are feeling more self-reliant. Startups with female founders or co-founders end up making 10% more money, according to a Boston Consulting Group study. According to Women's Web's "Women & Entrepreneurship in India" report, 60% of aspiring business owners started with less than one lakh rupees worth of cash. It has been observed that in order to succeed, female entrepreneurs frequently face enormous financial challenges. Are Female Executives Essential to the Success of Winning Startups? refers to a study conducted by Dow Jones. In prosperous businesses, the median percentage of female CEOs is 7.1%, whereas in unsuccessful ones, it's 3.1%. It might be inferred that the chances of success are higher whenever women undertake an activity. Global Gender Gap Report 2014, "World Economic Forum (WEF)" states that women make up just over one-third of India's workforce. So, their ability to increase employment and GDP might significantly affect India's economy. When it comes to female entrepreneurship, there aren't many global reports that indicate India is doing great. In the 2015 "Female Entrepreneurship Index Report" compiled by the "Global Entrepreneurship Development Institute," India ranked 70th out of 77 nations investigated. According to Terjesen and Lloyd (2015), India is considerably more behind other African countries. So, it's clear that our nation could do more to back female entrepreneurs and inspire more of them to strike out on their own.

Approaches to Women Entrepreneurial Motivation (WEM)

Vesalainen and Pihkala (1999) found that women's entrepreneurial activity is influenced by two schools of thinking, the "environment and people" school.

In the "cultural and structural" settings, often referred to as the "circumstantial approach" (ILO, 2003), issues such as "government regulation and financial, family, and community support" are front and center. As per the "trait approach," also known as the "people factor," characteristics that are more important for entrepreneurs to have include "the need for achievement" (McClelland, 1961), "locus of control" (Levenson, 1973), "tolerance for ambiguity" (Timmons, 1978), "skill and creativity" (Drucker, 1985), and "risk-taking" (Brockhaus, 1982). The authors Jaimie et al. (1998) argued that "discrimination, segregation, role conflict between family and job, and institutionalised impediments" make men and women approach business differently, which is one of the reasons why women are encouraged to create their own enterprises.

The complicated "economic and non-economic elements" that currently act as hurdles for women entrepreneurs could one day serve as "internal push factors" to encourage them to start their own enterprises, according to two studies conducted by Cooper and Watkins (1986) and Watkins and Watkins (1986). Being able to do basic duties in a moderately affluent environment, being dissatisfied with one's previous employment, moving from an urban to a rural area, and wanting to improve one's quality of life are all contributing factors.

Women may choose to go into business for themselves for a multitude of reasons, according to Taylor (1988). These include, but are not limited to, the following: a longing for autonomy in one's financial situation; a yearning to advance professionally; the arrival of a new child into the family; and, unfortunately, the loss of a job or an employee's dismissal.

Factors Affecting WEM

The "entrepreneurial motivation" that pushes people to start a business even when they're well-equipped to do so is defined by Olson and Bosserman (1984). According to Carsrud and Brännback (2011), "entrepreneurial motivation" is what really gets people to turn their plans and ambitions into tangible actions. While research has not yet offered a clear explanation of what drives female entrepreneurs, we can infer this from more general criteria.

Locke and Latham (2002), Shane et al. (2003), Duan et al. (2012), and Vasalainen and Pihkala (1999) are just a few of the studies that have looked at the external environment and personality traits as potential influences on entrepreneurial motivation and the activities that drive it.

One of the main reasons women want to be entrepreneurs is for "health and hygiene" reasons. The majority of women would like to be their own employer if given the chance. Factors like a "drive to achieve, job satisfaction, the wish to be independent, and the need for income" (Robbins 2009) were determined by Qian & Luoma (2007) to explain why women were more likely to launch their own businesses. That being one's own boss and having complete control over one's own destiny seems to be the driving force behind most entrepreneurs. Wanting to get a better grip on one's financial status is another major driver (Robbins, 2009). Their income, character traits, and relevant professional experience have all played a role in their decisions. The authors Cohoon, Wadhwa, and Mitchell surveyed male and female entrepreneurs on their motivations, history, and experiences (2010). This study investigates the "monetary and psychological factors" that encourage female entrepreneurs to start their own companies. These include "the ambition to amass wealth, the desire to capitalize on their business ideas, the willingness of start-up culture, a long-standing ambition to have their enterprise, and the hatred for working with others".

Married women looked to their families for guidance and experience when deciding whether to start a business to help support and divide up the family's financial burden, while single and divorced women prioritised earning money and putting their technical skills to use (Suganthi, 2009).

Women started enterprises for a variety of reasons, including personal ambition and the desire to alleviate the financial and emotional strains that came with being a breadwinner. Sujit Roy and Samita Manna (2014) found that while "age group, education levels, training background, and marital status" were all linked to women entrepreneurs' motivations, "family type" was not. The female entrepreneurs in the Indian state of Rajasthan are being driven by "intrinsic factors" including "growth, creativity, autonomy, and disrupting traditional gender identities" (Swati Shastri & Shruti Shastri, 2021).

Pull and Push Factors

Many things, some of which are "pull factors" and others of which are "push factors," inspire women to go into business for themselves. What we call "pull factors" are the things that entice women to pursue interests that may lead to successful enterprises in the future. Women who create their own businesses to support their family are often said to be motivated by "push factors" that force them to do so. Various studies have demonstrated that women are influenced and driven by "pull and push factors" (Eckel and Grossman, 2002; Alstete, 2003; Carter et al., 2003; Wilson et al., 2004; Segal et al., 2005; Georgellis and Wall, 2004; Kirkwood, 2009).

Findings from the studies by Sexton and Vasper (1982), Shapero and Sokol (1982), and Hisrich and Brush (1986) indicate that "push factors" were the primary motivation for most of the female participants to start their own businesses. Internal (marriage or separation-related problems) or external (loss of

employment or rising unemployment rates) challenges may not have deterred them (Itani et al., 2011). From their previous jobs, these “pull factors” include things like “boredom and dissatisfaction” and a lack of “job satisfaction,” in contrast to “push factors” like “independence, autonomy, and family security.” Sarri and Trihopoulou (2005) list “self-satisfaction” and the maintenance of “independence and social status” as two of their primary motivations. Furthermore, “pull and push factors” could include factors such as “survival, striving to succeed individual objectives, desire to nourish one’s household, desire to be treated with respect, the pursuit of a sense of ownership, owing to peer influence, sense of social acknowledgement, desire to deal with the problem of gender discrimination in the labour market, and desire to start losing one’s job” (Ivancevich et al. The study mentioned by Moore et al. (1997) shown that women can be inspired to launch their own businesses by either “pull” influences or a mix of the two. Morrison, White, and Velsor (1987), Griffin (1995), and Familoni (2007) are among the more recent studies that have examined the “glass ceiling,” or the barriers that prevent female mid-managers from rising to executive roles, as a driver for women’s participation in the corporate sector.

Instead of being motivated by a “Push factor,” women who hold executive positions in companies do it out of “passion, career, and personal advancement” (the “Pull factor”), claim Patil and Deshpande (2019). A mixed “push and pull” approach could be at work when women decide to launch their own businesses in response to “job dissatisfaction and market opportunities” (Hisrich and Brush, 1987; Ramadani et al, 2015). The majority of women who start their own businesses ask their friends and family for loans. It would be far more difficult for female entrepreneurs to handle the day-to-day operations of their enterprises without them. No matter how determined a woman is to build a successful business, she will never be able to do it alone because of the crucial roles she plays both at home and in the workplace (Alam et al., 2011).

Opportunity Recognition (OR)

The initial stage in launching a firm, according to Ozgen and Baron (2007) and Shane and Nicolaou (2015), is identifying a need in the market. Entrepreneurs weigh these possibilities and then decide whether to launch a business to seize them (Shane & Nicolaou, 2015). According to Gaglio (2004), one must possess the ability to detect chances in order to establish a firm and offer distinctive goods or services. The three key components of “opportunity identification” are, as stated by Hill (1995) and De Koning and Muzyka (1999): the ability to recognise unrealised market demands and assets, the ability to ascertain whether particular market resources are a good “fit,” and the ability to produce a new “fit” between related wants and resources.

Although women continue to encounter more obstacles in this domain, research has demonstrated that men and women use different strategies to identify opportunities (Ahunov & Yusupov, 2017; Husna, Rahim, Fabeil, & Sung, 2017). When people recognise an opportunity to start a business or expand an existing one, they should recognise it and seize it (Andrea, Jim, & Wang, 2013). Being skilled at “opportunity identification” raises one’s chances of becoming an entrepreneur, as the initial stage is to discover possibilities. Opportunities inspire would-be business owners to launch their own companies. If aspiring company owners can see the big picture, they will be more inspired to take the plunge and make their venture a reality (Edelman and Yli-Renko, 2010). According to Krauger et al. (2000), seeing an opportunity could set off the “intention-based cognitive process,” which promotes taking entrepreneurial action. Bhawe (1994) asserts that “opportunity recognition and entrepreneurship intention” are strongly correlated, suggesting that individuals are more likely to start a business when they perceive an opportunity that they find attractive and believe they can achieve. As per Bird’s research in 1988.

Lacking the “education, skills, experience, and self-confidence” that male entrepreneurs frequently cite, many women business owners find it difficult to identify possibilities and start their own enterprises. New business failure is a greater concern for women than men, according to the research (Jennings & Brush, 2013). A variety of individual factors have been investigated thus far, including “education, experience,

motivation, entrepreneurial orientation (EM), age, and marital status” (Sriram, Mersha, & Herron, 2007; Hani, Rachmania, Setyaningsih, & Putri, 2012). Venesaar, Kallaste, and Küttim (2014), Sharif (2015), and Hajizadeh and Zali (2016) are only a few of the research that have demonstrated that “education and experience” are crucial traits in perceiving opportunities. There has been a lack of complete integration between OR and “entrepreneurial motivations” (Short, et al., 2010), despite the fact that both are significant concepts in the entrepreneurship sector. Ucbasaran et al. (2003) and Dimov (2007) are two of the studies that have shown a link between environmental factors influencing EM and OR. The researcher is unaware of any previous research that has examined the link between OR and WEM in an Indian context.

Discussion

An increasing number of women are taking advantage of the expansion opportunities presented by the service sector, micro, small, and medium-sized enterprises (MSME), and small and medium-sized businesses (SME). Interest, family history, education, job experience, self-satisfaction, goal-attainment capacity, and ambition to improve family condition are factors that, according to published research, are likely to become sources of income support for those engaged in entrepreneurship. The pursuit of interests, self-actualization, independence, self-sufficiency, and self-satisfaction are further motivating elements for women entrepreneurs. The “economic and financial need” to boost family income, social status, and job stability is the main motivator for women business owners in the southern states of Tamil Nadu and Andhra Pradesh (Rathna et al., 2016). Hemavathy and Sheeba (2015) listed “Socio economic cultural, government policy, family status, personal characteristics, financial, market and network” as additional factors. Krishnamoorthy and Balasubramani (2014) found that “ambition, skills and knowledge, family support, market opportunities, independence, Government subsidy and job satisfaction” are also important. Behara and Niranjana (2012) listed “economic independence, achievement, equal status and establish own identity in society” as additional factors.

Since education helps one acquire the cognitive capacities necessary to properly evaluate options, the “educational opportunities” available to Indian women would encourage them to pursue entrepreneurship (Giacomin, et al., 2011; Pérez-pérez & Avilés-hernández, 2016). On top of that, it makes people feel better about themselves, which leads to greater initiative and risk-taking (Noke & Chesney, 2014). Education is positively associated with the likelihood of recognising possibilities, according to multiple studies. These studies include Prasad, Naidu, Murthy, & Doan (2013), Rauth Bhardwaj (2014), Oestrin et al. (2016), Brush, Ali, Kelley, & Greene (2017), McCracken, McIvor, Treacy, & Wall (2017), and Heur (2017). It is essential for entrepreneurs to have access to “education, experience, funds, and the latest technologies,” but studies by Kungwansupaphan and Leihaothabam (2016) and Jha (2018) show that Indian women have extra obstacles in this regard. Policymakers should bear this in mind when thinking about how to inspire more Indian women to get degrees and vocational skills so they can be better at identifying business opportunities. Despite the government’s many efforts to empower women to venture out on their own, the female entrepreneurship rate in India remains alarmingly low. Since the majority of women-owned businesses are located in the unorganised sector, they face significant challenges when trying to secure government assistance. A new angle on supporting female entrepreneurs may emerge from an examination of the outcomes of existing policies and programs. There is little doubt that women company owners have many challenges; addressing these issues requires a comprehensive plan. Female entrepreneurs make up the largest proportion of business owners in five states: Maharashtra, West Bengal, Andhra Pradesh, Tamil Nadu, and Kerala (6th Census Report). Researching and modelling the most successful policies and actions from these states is essential for promoting gender-balanced economic growth through women’s entrepreneurship on a national level.

Conclusion

We need a better knowledge of what motivates female entrepreneurs to raise their OR. Policies that encourage more women to start their own enterprises are gaining support. A more enterprising spirit among India's female population has the key to unlocking the country's enormous unrealised economic potential. In this age of entrepreneurship, it is important to encourage and support women from rural, semi-urban, and metropolitan areas to start their own businesses based on their personal preferences, educational background, and talent. To make this happen, the platform needs to be available, and programs like "training, coaching, and mentoring" need to be put in place to support women's progress. Policymakers aim to promote "entrepreneurship" and ensure balanced economic growth, and this research will show how important it is for women to have access to education and jobs.

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