

Women Entrepreneurial Motivation: The Role Of Opportunity Recognition And Environmental Factors

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ABSTRACT

With high recognized importance of women entrepreneurship especially in the emerging economies where the gender gap has to be addressed it is very important to investigate the various factors impacting the motivation of women to take their career in entrepreneurship. Hence this paper focuses on the analysis of various factors impacting the motivation of women to start their businesses. Qualitative research is used for this research where the data was collected from the previous research related to women entrepreneurial motivation (WEM). The relationship between the various factor influencing WEM were analysed. Also, the relationship between the opportunity recognition (OR) and WEM was analysed in the study. The various factors impacting the WEM such as individual and environmental factors and their link with entrepreneurial motivation and OR were analysed and summarized. The findings of this research will contribute to the WEM literature and inform policymakers to the necessity to enhance the factors impacting the motivation of women entrepreneurs through various practices and initiatives.

Key words: women entrepreneurship, entrepreneurial motivation, women entrepreneurial motivation, environmental factors, individual factors, push and pull factors, opportunity recognition

JEL Codes: M13, J16, L26

1. INTRODUCTION

A country's entrepreneurial spirit, which arises as a result of the behaviour and activities of a distinct segment of the population known as entrepreneurs, performs a significant part in the economic progress of that country. In many countries throughout the world, "entrepreneurship" is recognized as one of the most significant aspects of economic development and progress. The activation and advancement of entrepreneurship, especially in "small to medium-sized enterprises (SMEs)," is thus one of the most important management approaches in both developing and advanced nations (Durbin & Conley 2010). With a conducive economic landscape, which is an essential requirement for entrepreneurship growth, India's economy is at present well-suited for a thriving entrepreneurial activity. Our country does have a considerable number of financial resources, and entrepreneurship is vital for the optimal and anticipated use of those resources. Since they are responsible for not only generating their livelihood but also opening the doors for other people to find employment and enhancing the "Gross Domestic Product (GDP)," entrepreneurs must be considered a valuable asset.

In recent times, emerging nations have discovered that they have women with business skills who may be empowered and migrate from the status of "job seekers" to "job givers," benefiting the socio-economic development of rapidly developing nations (Lindhult, 2011). Women are increasingly establishing businesses all over the world (Agarwal & Lenka, 2016; Corno et al., 2014; Dhekale, 2016). However, women comprise a significantly smaller proportion of entrepreneurs than men do (Othman & Nasrudin, 2016; Tripathi et al., 2019). Particularly gender gap is evident in the field of entrepreneurship in developing economies like ours. About 14% of all entrepreneurs in India are women, according to the National Sample Survey Organization (NSSO), (2013). Recent

studies indicate that India's large gender gap is driven by both the poor success rate of women entrepreneurs as well as the reduced number of women entrepreneurs (Arruda, Nogueira & Cozzi, 2015; Junquera, 2015).

In this aspect, the government has acknowledged the value of women's entrepreneurship and as a consequence, many programs are now available to support women entrepreneurs to thrive (Vossenbergh, 2013). The involvement and participation of women in entrepreneurship have typically risen in recent times (Davidson & Burke 2004). But given that women account for nearly 52% of the Indian population, as reported in the 6th census report, there remains a great deal of potential for promoting more women to establish their businesses to serve both themselves and the community in general.

Thus, it is essential to recognize the motivational elements that drive women to start their businesses since doing so allows one to consider various support systems when pondering entrepreneurship. Various theoretical models developed by researchers performed as catalysts and encouraged women to perform better in their operations (Moses et al., 2014). Furthermore, the Indian government has developed a lot of policies through a multitude of programs to support women in establishing their firms. According to empirical studies, various factors influence women entrepreneurs' motivations which factors can be grouped differently by each researcher. According to Bartol and Martin (1998), the driving forces behind women's entrepreneurship can be divided into three categories including personal attributes, life-path situations, and environmental variables. The factors have an impact on the opportunity recognition (OR) process, which helps an individual's entrepreneurial endeavours. OR is the process of being aware of possible business prospects, constantly searching things out, gathering information, and analysing the feasibility of such possible business initiatives. Globalization, technical advancements, higher education, multiple government programs and initiatives, and agency support have afforded women the chance to undertake entrepreneurship careers in their respective sectors. Few studies are linked to the assessment of the various criteria and opportunity recognition impacting the entrepreneurial motivation of Indian women, even though many studies have addressed the opportunities

and challenges of women entrepreneurs in the Indian context. Hence the authors were very much interested in analysing the various factors impacting entrepreneurial motivation and how the motivators drive the OR of Indian women from the past selected literature.

2. PURPOSE

The purpose of this article is to examine the various factors influencing the motivation of female entrepreneurs in India and how OR drives such desire. However, this research will answer the following questions in the Indian context:

RQ1. Why emerging countries should motivate women entrepreneurship?

RQ2. What are their main motivational drivers and how do they relate to WEM?

RQ3. How the OR is linked with entrepreneurial motivation?

3. METHODS AND MATERIALS

The qualitative study was performed with the secondary data collected from the earlier research studies related to the WEM and OR. Based on the earlier literature, the factors impacting the WEM and the relationship between OR and WEM were studied.

4. RESULTS

The previous literature emphasizes the fact that both individual and environmental factors have a massive impact on women's entrepreneurial motivation. A small number of research papers were discovered from the Indian perspective to illustrate this relationship, even though several studies from a foreign perspective have contributed to the research.

4.1 Reasons for motivating Women Entrepreneurship in India

In India, women hold about 30% of senior corporate management roles, which is much more than the global average (24 percent). India, however, ranks among the worst countries in the world when it comes to gender disparity in the workforce across the board (113th out of 135). Also, just 10% of the nation's entrepreneurs are women (Forbes, 2015), although women constitute 52% of India's overall population (6th Census Report). When a woman is effective in her entrepreneurial venture, she not only generates money for herself and her enterprise but also raises the standard of living in the country. Unfortunately, the Indian style of thought has

always viewed women as followers instead of doers. By enhancing women's participation in the working population, India has the potential to increase the global GDP by 700 billion US dollars, predicts McKinsey Global. Many Indian women today are inspired to launch their businesses because they are starting to feel autonomous. According to Boston Consulting Group, over five years, start-ups that have been formed or cofounded by women bring in 10% higher total revenue. In research by Women's Web titled "Women & Entrepreneurship in India," it was revealed that 60% of prospective business owners started with a capital of less than Rs. 1 lakh. It has been reported that women entrepreneurs frequently fight their way to success despite having minimal funding. A Dow Jones study titled "Women at the Wheel: Do Female Executives Drive Start-up Success?" claims that there are higher chances of achieving success whenever women initiate an endeavour since the total median percentage of female CEOs in successful businesses is 7.1%, relative to 3.1% in unsuccessful ones. According to Global Gender Gap Report, 2014 by the "World Economic Forum (WEF)" women make up slightly more than one-third of the workforce in India. Consequently, their increased GDP contribution and ability to create employment might dramatically change India's economy. Few global reports claim that India's performance on the metric of female entrepreneurship is also appalling. India performed low, coming in at number 70 out of 77 nations examined in the "Female Entrepreneurship Index Report", (2015), compiled by the "Global Entrepreneurship Development Institute". India is behind even African nations (Terjesen & Lloyd, 2015). Therefore, our nation should place a greater emphasis on female entrepreneurs and introduce more programs and policies to inspire women to pursue careers in entrepreneurship.

4.2 Approaches to Women Entrepreneurial Motivation (WEM)

In their research, Vesalainen and Pihkala (1999) discovered two schools of thought as the key aspects influencing women's entrepreneurial behaviour which focused on the "environment and people".

The "cultural and structural" settings, often known as the "circumstantial approach", place a greater emphasis on concerns like "government regulation and financial, family, and

community support" (ILO, 2003). The "trait approach," also known as the "people factor," places a greater emphasis on entrepreneurial personalities such as "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). Considering the constraints that push women toward entrepreneurship, Jaimie et al. (1998) argued that "discrimination, segregation, role conflict between family and job, and institutionalized impediments" lead to differences in business for men and women.

Researchers Cooper and Watkins (1986) and Watkins and Watkins (1986) performed research that found a range of intricate "economic and non-economic elements" that are currently barriers but, in the future, may operate as "internal push factors" for women's entrepreneurship. The desire to improve quality of life, shifting from an urban to a rural area, performing daily activities in a moderately prosperous environment, dissatisfaction with one's previous employment and others are among these considerations.

According to Taylor (1988), tragic experiences like being fired from a job or having lost one, frustration with a current position, changes in a personal situation like a relationship breakdown or childbirth, a rising need for economic freedom, and a willingness for new career challenges could indeed lead women to start up their businesses.

4.3 Factors affecting WEM

Olson and Bosserman (1984) defined "entrepreneurial motivation" as the desire that prompts people to start a business despite already possessing the necessary competencies and expertise for entrepreneurship. "Entrepreneurial motivation", according to Carsrud and Brännback (2011), is the catalyst that turns entrepreneurial intents and cognitions into concrete entrepreneurial activities. The motive of women entrepreneurs, however, has not been specifically defined by the researchers; as a result, it can be inferred from more general definitions.

From the perspectives of personality traits (Locke and Latham, 2002; Shane et al., 2003; Duan et al., 2012) and external environment (Vesalainen and Pihkala, 1999), previous

investigations have looked into a variety of entrepreneurial motivation-related elements and the underlying influencing mechanisms at the action.

"Health and hygiene" are among the main factors that inspire women to pursue entrepreneurship. Women prefer to work for themselves to be employed. Therefore, being an entrepreneur is driven by a desire to be self-reliant and one's boss (Qian, F., & Luoma, A., 2007) The "drive to achieve, job satisfaction, the wish to be independent, and the need for income" were the major reasons for women to establish their businesses (Robbins 2009). Also, the desire to manage and strengthen one's financial status is a key motivational factor (Robbins, 2009). Earnings, personal characteristics, and previous experiences in relevant areas have all impacted their decisions. Cohoon, Wadhwa, and Mitchell (2010) carried out a thorough investigation of the aspirations, different backgrounds, and experiences of male and female entrepreneurs. The top five "monetary and psychological factors" that motivate women to start their enterprises are addressed in the study. 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".

Unmarried and divorced women have been using their technical skills and concentrating on the earnings, while married women depended on family members' counsel and earlier belonging or experience when making choices regarding establishing their own company to help sustain and share the family's economic strain (Suganthi, 2009).

The opportunity to support their husbands and families in taking on the responsibility of bringing up a family, along with self-motivation, were two significant factors in motivating women entrepreneurs. Although "family type" has no impact on entrepreneurial motivation, "age group, education levels, training background, and marital status" have all been linked to the motivating aspects of women entrepreneurs (Sujit Roy & Samita Manna, 2014). Women's entrepreneurship is being driven by "intrinsic factors" like "growth, creativity, autonomy, and disrupting traditional gender identities" in Rajasthan, one of India's states (Swati Shastri & Shruti Shastri, 2021).

4.4 Pull and Push factors

Factors, which can be divided into "Pull factors" and "Push factors," contribute to the entrepreneurship of women. "Pull factors" are the desires that drive women to participate in activities that have the potential to grow into enterprises. "Push factors" are thought to have an impact on women who establish their enterprises due to a need for money that comes from family commitments. Women are motivated by both "pull and push factors", according to a range of studies (Eckel and Grossman, 2002; Alstete, 2003; Carter et al., 2003; Wilson et al., 2004; Segal et al., 2005; Georgellis and Wall, 2004; Kirkwood, 2009).

The research studies (Sexton and Vasper, 1982; Shapero and Sokol, 1982; Hisrich and Brush, 1986) concluded that the majority of the female participants in the study indicated "push factors" as their primary motivation for starting a business. They may have pushed ahead due to internal factors such as problems related to their personal lives (divorce or separation) or external factors (loss of employment and higher unemployment rates) (Itani et al., 2011). Contrary to "push factors," which include things like "independence, autonomy, and family security," these "pull factors" come from their previous jobs and include things like "boredom and dissatisfaction" as well as a lack of "job satisfaction". They strive for "self-satisfaction" or to maintain their "independence and social status", among other pull factors (Sarri and Trihopoulou, 2005). Also, "pull and push factors" may include "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 acknowledgment, desire to deal with the problem of gender discrimination in the labor market, and desire to start losing one's job" (Ivancevich et al., 1997; Gelin, 2005). Several researchers revealed that "pull" factors, or a mix of both, can motivate women to establish businesses (Moore et al., 1997). In addition to this, modern research has concentrated more on the "glass ceiling," which relates to barriers that prevent female mid-managers from moving up to the executive suite, as a factor that stimulates women to enter the business world (Morrison, White, and Velsor, 1987; Griffin, 1995; Familoni, 2007).

The "Pull factor" is much more important than the "Push factor", and women who run and operate enterprises have chosen to do so for "passion, career, and personal advancement" (Patil, P., & Deshpande, Y, 2019). The "push and pull" approaches might be coupled, for instance, when women establish their businesses due to both "job dissatisfaction and market opportunities" (Hisrich and Brush, 1987; Ramadani et al, 2015). The majority of women seek the backing of their family and friends to establish and develop their businesses. Lacking them, women entrepreneurs would struggle to oversee their day-to-day processes. Even if they are dedicated, they still require full support from their families for their enterprises to prosper since women are critical to both working at home and their workplace (Alam et al., 2011).

4.5 Opportunity Recognition (OR)

Recognizing opportunities is the initial step in the creation of an enterprise (Ozgen & Baron, 2007; Shane & Nicolaou, 2015). Entrepreneurs then evaluate these possibilities and decide if they want to reap the benefits of them by launching a business (Shane & Nicolaou, 2015).

According to Gaglio (2004), identifying an entrepreneurial opportunity involves seeing the possibility to start a new business and marketing distinctive services or products. Possessing the ability to recognize market demands and/or underexploited assets, identifying or exploring a "fit" between particular market available resources, and establishing a new "fit" between unassociated wants and resources have seemed to be the three primary steps involved in "opportunity identification" (Hills, 1995; De Koning & Muzyka, 1999).

According to academics, men and women use different resources to identify opportunities, but women have a harder time than men (Ahunov & Yusupov, 2017; Husna, Rahim, Fabeil, & Sung, 2017). OR is the process by which individuals discover and embrace possible opportunities for creating and expanding new ventures (Andrea, Jim, & Wang, 2013). Since opportunities must be discovered before anyone can become an entrepreneur, proficiency in "opportunity identification" raises the likelihood that somebody will do so. Opportunities encourage aspiring entrepreneurs to start new businesses. Greater perspectives of possibility help potential entrepreneurs have the drive and conviction to establish a

successful firm (Edelman and Yli-Renko, 2010). According to Krueger et al. (2000), the perception of opportunity might activate the "intention-based cognitive process," which stimulates entrepreneurial action. Due to the close link between "opportunity recognition and entrepreneurship intention," an individual is more likely to start a new business if they perceive a business opportunity to be attractive and achievable (Bhave, 1994). (Bird, 1988).

Due to their lack of "education, skills, experience, and self-confidence", female entrepreneurs have many issues recognizing opportunities and starting a business. In general, women are much more concerned about failing at new businesses than men are (Jennings & Brush, 2013). Hence, several individual factors, including "education, experience, motivation, entrepreneurial orientation (EM), age, and marital status", have been investigated by scholars (Sriram, Mersha, & Herron, 2007; Hani, Rachmania, Setyaningsih, & Putri, 2012). Researchers have discovered that, among other personal traits, "education and experience" are crucial in recognizing opportunities (Venesaar, Kallaste & Küttim, 2014; Sharif, 2015; Hajizadeh & Zali, 2016).

A key concept in entrepreneurship literature is OR, but it has not been effectively integrated with "entrepreneurial motivations" (Short, et al., 2010). A relationship between the environmental factors impacting EM and OR has been discovered by several studies (Ucbasaran et al., 2003; Dimov, 2007). But to the researcher's knowledge, neither of the studies has yet examined the link between OR and WEM in the Indian context.

5. DISCUSSION

Women now have greater opportunities to establish their enterprises, and they are doing so effectively and boosting the economy as a result of the expansion of MSME, SME, and the service industry. According to the research that has been published, there is a range of factors that have motivated women entrepreneurs to start their businesses including independent factors, family background, interest, education, job experience, self-satisfaction, the ability to achieve goals, motivation to improve the family situation, and other factors that are likely to become sources of income support for persons engaged in entrepreneurship. The prime motivating

factors for women entrepreneurs from Tamil Nadu and Andhra Pradesh in the southern states, are the "economic and financial need" to enhance their income the family, elevate their social standing, and escape from unemployment (Rathna et al., 2016) apart from "socio economic cultural, government policy, family status, personal characteristics, financial, market and network" (Hemavathy and Sheeba, 2015), "ambition, skills and knowledge, family support, market opportunities, independence, Government subsidy and job satisfaction" (Krishnamoorthy & Balasubramani, 2014) and "economic independence, achievement, equal status and establish own identity in society" (Behara & Niranjana 2012).

Indian Women would be motivated to pursue entrepreneurship by the "educational opportunities" available to them, as education can enable them in developing the intellectual capabilities needed for an individual to adequately assess their opportunities (Giacomin, et al., 2011; Pérez-pérez & Avilés-hernández, 2016). It also enhances a person's self-confidence, which facilitates them to pursue more entrepreneurial ventures (Noke, & Chesney, 2014). The probability of recognizing opportunities is reported to be positively correlated with education across many investigations (Prasad, Naidu, Murthy, & Doan, 2013; Rauth Bhardwaj, 2014; Estrin et al., 2016; Brush, Ali, Kelley, & Greene, 2017; McCracken, McIvor, Treacy, & Wall, 2017; Heur, 2017). According to several researchers (Kungwansupaphan & Leihaothabam, 2016; Jha, 2018), Indian women also are at a disadvantage when it comes to accessing vital entrepreneurial resources, such as "education, experience, funds, and the latest technologies. Policymakers should consider this when formulating policies to further promote the education and training of Indian women to enhance their potential to recognize their business opportunities. Even though the government has formulated and implemented a variety of supportive policies, India's rate of female entrepreneurship is still alarmingly low. Since the majority of women-owned businesses operate in the unorganized sector, it is challenging for them to receive government assistance. A unique approach to promoting female entrepreneurs may be offered by assessing the outcomes of existing policies and programs. It is also evident that women entrepreneurs confront a variety of problems, and overcoming these challenges necessitates a comprehensive action plan. The largest proportion of female

entrepreneurs in India (as per the 6th Census Report) was observed in the five states of Tamil Nadu, Kerala, Andhra Pradesh, West Bengal, and Maharashtra. It is essential to look into these states' policies and interventions to replicate the best ones in other states to promote balanced economic growth through women's entrepreneurship across the nation.

6. CONCLUSION

The factors that really can improve OR among female entrepreneurs must be understood in greater depth. The concept of encouraging more female entrepreneurs to start enterprises is increasing in popularity. The ability of women to recognize opportunities, which is essential for enterprise building, can be enhanced to encourage the Indian economy's immense potential to begin an entrepreneurial journey. Women deserve encouragement and support to establish their businesses in the age of entrepreneurship in rural, semi-urban, and metropolitan areas, based on their ability, academic qualifications, and inclinations. To ensure this, the platform must be made available, and women must be further developed through activities such as "training, coaching, and mentoring". The study will enlighten decision-makers on the need to promote education and job opportunities for women to encourage their participation in "entrepreneurship" and boost the nation's balanced economic growth.

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