

Women Entrepreneurs in India: An Empirical Analysis of Motivations, Success Factors and Problems

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Abstract

Women entrepreneurs are of great importance for the improved economic and social status of developing nations. The changing demographics and economic conditions in nations like India from the onset of 21st century are providing promising conditions for females to grow economically. Entrepreneurship remained as most appropriate option, for women of various economic classes irrespective of their educational status. Yet the percentage of female population becoming entrepreneurs is too low and also the success rate of those who own enterprise is also very less. Research stated the most common constrains are limited access to finance, family relations, and gender stereotypes. Apart from these pigeonholes, many other factors are taking a toll over business operations and are diminishing the grit of women for becoming entrepreneurs. The purpose of this paper is to investigate the elements of motivations, success factors and challenges in detail. A quantitative research method has been adopted, direct interview and analyzed recent statistical survey data collected by ESCAP, to investigate all critical issues related to motivations, success factors and challenges that female entrepreneur's face while operating business of different sizes. The paper seeks to fill the gap of limited information pertaining to the factors playing crucial role in determining the inception and functionalities of enterprises owned by women, from a practical approach. The findings and suggestions for further research will serve to progress research not only in India but on an international scale. This research will hold critical importance to academia, government support agencies, practitioners, policy makers and female entrepreneurs alike in developing relevant and practical supports to assist in promoting women entrepreneurs.

Keywords: Women Entrepreneurship, India

Women entrepreneurs have become important players in the entrepreneurial landscape [Pages, 2005]. Breaking the stereotype that male counter parts are only wage earners in the family, many women in India have attained prominent leadership positions, rising to the highest echelons in every walk of life [Buttner & Moore, 1997]. Great need existed for women to overcome barriers and gain equitable access to the labor market, economic resources and entrepreneurial opportunities [Jennings & Brush, 2013]. Few instances existed where women evolved as successful entrepreneurs. Entrepreneurial trend remained on the raising swing. Global markets also experienced exodus of women employees for various reasons like lack of recognition by their employers and later established enterprises [Orhan & Scott, 2011].

Women entrepreneurship gradually became an area of great interest amongst researchers. Realizing the significance of women entrepreneurs in creating a vibrant and dynamic economy for the nation, the Indian Government is taking necessary steps to promote women entrepreneurship [Saini, 2014]. India is gradually emerging from the status-quo of being a male dominated society. With the changing trends female gender is gaining prominence in all areas of societal development. This is supported by the facts revealed in the survey performed by Global Entrepreneurship Monitor on the early-stage entrepreneur's statistics. Women in India constituted more than one-third of the total early-stage entrepreneurs count [GEM, 2013].

Existing women entrepreneurs as well as working class group in India are predominantly associated with MSME's [Coad & Tamvada, 2011]. Because of low capital needs, it attracted weaker economic sections to explore and accomplish their business ideas. Government assisted MSME's, offer substantial financial funds to the incumbents, only if they meet the primary requirements for funding. Hence MSME's contribute reasonably a significant proposition in promoting economic growth and women empowerment.

According to International Finance Corporation, World Bank Group, total MSME's owned by women in 2013 were about 315,057 which in 2001 was 108,000 units. Though the number appeared to be satisfactory, GEM reports and other researches stated that the women-owned enterprises constituted to only 13 percent of the total registered MSME's [Langowitz & Minniti, 2007]. The GEM reports emphasized that there existed a huge prospective pool of would-be female entrepreneurs in India.

Research stated the most common constrains are limited access to finance, family relations, and gender stereotypes [Goyal & Prakash, 2011]. Apart from these pigeonholes, many other factors are taking a control over business operations and are diminishing the grit of women for becoming entrepreneurs. Based on available statistics the paper emphasized on the list of motivations, success factors and challenges faced by women entrepreneurs in India.

The purpose of this paper is to investigate the elements of motivations, success factors and challenges in detail. In order to develop effective public policies that promote entrepreneurship, it is necessary to understand the factors that obstruct women from the entrepreneurial activities. The objective of the policy makers should be to develop effective action plans to mitigate these constraints. Policy makers, especially in developing countries, suffer from various resource constraints. Therefore, it is important for them to allocate these scarce resources in an optimal manner. And in order to do so, they need a framework to work on.

Need for the Study

The scope of this paper is confined to motivations, success factors and constraints faced by women entrepreneurs in developing countries. Developing nations are in a comparatively disadvantageous position in terms of economic development as compared to their developed counterparts. Primarily because of the protectionist policies prevailing there and raising percentage of poor and agriculturally dependent population, are disturbing the economic status of the nation [Bhensdadia & Dana, 2004].

In India according to a World survey, majority of the population are economically frail and females constituted major percentage. Stereotypes like gender inequality, community constrains, financial crisis etc., limited Indian women to house-hold activities from times immemorial [Saini, 2014]. Tapping on this huge numbers would help India move towards economic development and position among the list of developed nations.

In many developing countries, a significant proportion of women enter into the labor market mainly out of poverty [IMF, 2013]. Usually majority of women focus on businesses which require low skill set, less capital intensive, informal and manageable [Finnegan and Danielsen, 1997]. The businesses are usually into service sector segment, as they look forward for the business as a continuation of their family roles.

India had nearly three million micro, small, and medium enterprises with full or partial female ownership. Collectively, these women-owned enterprises contribute 3.09 percent of industrial output

and employ over 8 million people. Approximately, 78 percent of women enterprises belong to the services sector.

Even the numbers appeared to be satisfactory, GEDI Female Entrepreneurship Index 2013 ranked India 16 among 17 nations promoting supportive ecosystem for woman entrepreneurship. The index identified that inappropriate institutional factors are restraining women ability to act on perceived opportunities. According to research performed by Wharton, Brunetto (2006), Indian female population recognizes good opportunities for businesses where they live.

In the broader view, women entrepreneurship is largely skewed towards smaller sized firms. Almost 98 percent of women-owned businesses are micro-enterprises majority of which are self-financed and informal sources of funds. Access to formal fund sources like banks which demand collaterals is the main reason impeding women-owned enterprises growth and development. Other personal and cultural factors also subdued women from unveiling their entrepreneurial potential completely [Langowitz & Minniti, 2007].

To capitalize this potential source, India should target women entrepreneurship and need to design tailor-made programs to overcome the challenges. The paper underscores the need for recognizing the importance of women entrepreneurship and its significance in contributing the nation's growth in general and improved living style of family in specific. Also raise in women entrepreneurs will create new employment opportunities and avenues for women economic independence in the socio-economic zones of their surveillance [Ismail and et.al, 2011].

So this study examines the behavior of women entrepreneurs in India to determine their motives, needs and challenges which would help the policy makers. Through a better understanding of the concerns of the women entrepreneurs, a better business environment supporting their growth can be created.

The paper develops along three objectives. First, we review the available literature on motivations, success factors and constraints faced by entrepreneurs in developing countries and aggregate them. Second we describe the variables in detail from an entrepreneur's perspective. Third, we analyze the research data. The analysis is done from the policy maker's perspectives, which will help them to prioritize the constraints so that they can allocate the scarce resources optimally.

Literature Review

Since 1980s, small business owners and entrepreneurs have received greater recognition as drivers of economic growth. Research's found that the nation's enduring growth and robust economic status can be achieved only through the participation of women by operating own-enterprises [Reynolds, Hay, & Camp, 2000]. Government agencies in many countries are increasing their efforts to encourage more women to engage in entrepreneurship [Reynolds et al. 2004].

The first literary work describing women entrepreneurship '*Entrepreneurship: A new female frontier*' authored by Eleanor Brantley Schwartz publicized in 1976 in the *Journal of Contemporary Business*. According to Schwartz [1976] the main motivation for women to create a business was the need for success, independence, economic reward and job satisfaction which were in common to men. Prior to this article, researchers completely ignored women as research subject in Entrepreneurship space. Later Kessler and Mackenna [1987] established literary work based on Gender. Since then, an approach has been widely adopted in academic studies that include gender as an element for analyzing economic, social, political and institutional reality. According to Organization for Economic Co-operation and Development, female entrepreneurs are identified as major force for innovation and job creation [OECD, 1997].

The main purpose of this paper is to assess the situation pertaining to women entrepreneurs in India, their motivations, factors supporting their success and the constraints they face and scope for women entrepreneurship development in India, placing a particular focus on the micro, small and medium industrial sector.

Motivations of Women Entrepreneurs

The literature on motivational factors for women entrepreneurship development in developing countries like Nepal, India, Sri Lanka and Malaysia is very sparse. A proper analysis of the motivational factors is also missing as a whole. Many scholars believed that the growth of business is determined by the entrepreneur's motivation [Shane et al., 1991]. To analyze the entrepreneurial intentions, it is necessary to understand the motivational factors associated with the new venture creation. It is a fundamental requirement in a country like India, where the government has been very concerned to promote, nurture and cultivate enterprising culture among Indian women.

Behavioral psychologists define motivation as the psychological process that gives behavior purpose and direction [Kreitner, 1995]. Gradually, addressing entrepreneur's personal motivations for enterprise establishment has received significant attention in the entrepreneurial literature over the years [Carter, 2000] as it is a key component in deciding entrepreneurial success [Timmons and Spinelli, 2003]. Researchers found that women typically are motivated by a more complex set of objectives for starting a business than male counterparts.

According to Davis and Long (1999), women and men have similar prerequisites like innovative ideas, entrepreneurial personality, characteristics, business plans and long-term strategies for starting an entrepreneurial firm. According to Birley (1989) motivations of female entrepreneurs are similar to their male counterparts, including a desire for independence and financial stability. Large numbers of women, unlike men, choose to start a business to improve earnings while managing domestic and familial responsibilities [McClelland, et.al, 2005].

Early research gave birth to the concept of push and pull factors reinforcing entrepreneurial behavior in women and motivating them to choose entrepreneurship [Hakim, 1989; McClelland et al., 2005; Schjoedt and Shaver, 2007; Segal et al., 2005]. Psychological motivations such as achievement, independence, and locus of control referred as pull factors have received significant research attention to their influence on business start-up [Teoh & Chang, 2007].

Research focused on reasons for women to switch from job to setting-up an enterprise for themselves reveal the impact of a set of push and pull factors. Some women are attracted by opportunities to improve their circumstances and take action to exploit them. Bennett and Dann (2000) and Walker and Webster (2007) identified desire for self-fulfillment, independence, greater wealth and being one's own boss as motivators. Other women are attracted towards the flexibility in time and ability to accommodate professional goals alongside personal responsibilities [de Martino, Barbato, and Jacques 2006; Marlow and Carter 2004; Walker and Webster 2007; Williams 2004]. Mattis (2004) suggested that 'Women business owners are not so much seeking reduced hours . . . Rather they are seeking more control over the hours they work.'

The push factors are associated with the necessities that force female in pursuing her business idea. The conditions like redundancy, unemployment, frustration with previous employment, need to earn a reasonable living, a flexible work schedule which was a reflective of the family caring role expected from women [Scott, 2001]. Factors like desire to achieve flexibility between work and family lives are valued differently by the genders [Cinamon & Rich, 2002; Stephens & Felman, 1997].

Welsh (1988) and Carter and Cannon (1988) found evidence of a "glass ceiling effect" that impede executive women from reaching more senior executive positions and thus pushes them from management positions into their own business.

Advancing the existing research few studies identified that like men, women create a business for a variety of reasons, which may be of an extrinsic, intrinsic or transcendental nature. Studies [Cromie, 1987; Gatewood, Shaver, & Gartner, 1995; Goffee, Scase, & Pollack, 1982; Ram, 1999; Heilman & Chen, 2003; Hisrich & Brush, 1986; Stanger, 1990], revealed that motivation of an intrinsic and transcendental nature predominates among women, whereas men are probed towards business creation primarily extrinsic reasons.

Explaining the factors more precisely, authors grouped factors like quest for financial independence, [Carter & Cannon, 1991; Gatewood et al., 1995; Humphreys & McClung, 1981; Stanger, 1990], sense of self-achievement and internal control [Kalleberg & Leicht, 1991; Mescon & Stevens, 1982; Waddell, 1983], perseverance [Deng, Hassan, & Jivan, 1995] and an interest in taking up the challenges posed by creating a new firm, the opportunity to develop their skills and experience, and the chance to influence their own destinies and few more as intrinsic factors which play influential role in deciding the need for creating an enterprise.

The objective of being self-employed [Humphreys & McClung, 1981] and desire to enter into business activity as an alternative to unemployment [Romero, 1990] are grouped as extrinsic factors and desire to have a flexible job to maintain work-life balance is a transcendental reason [Akehurst, Simarro, & Mas-Tur, 2012].

Motivation of women entrepreneurs are empirically under continuous research and are grouped into various factors by different authors. For instance, Bartol and Martin [1998] classified these factors into: personal characteristics, life-path circumstances and environmental factors. Shapero and Sokol [1982] and other researchers classified these factors into push and pull factors. However, the results of their findings revealed that most women under their study cited push factors as their major motivation into business. These factors include: frustration, job dissatisfaction, deployment, divorce and boredom in their previous jobs. They also identified pull factors to include: independence, autonomy, education and family security.

In light of these observations, this study will hopefully contribute to an understanding of the forces more explicitly that motivate women to start a business. Learning more about motives could help policy makers design a variety of programs to trigger up the creation of new business.

Success Factors of Women Entrepreneurs

The variables that contribute to the success of the enterprises are subjected to many research viewpoints. Chandler and Hanks (1994) stated that business performance is usually measured considering the economic perspectives of growth in sales or employees or by the profits incurred. Those measures of success cannot be followed in evaluating the success of women entrepreneurs as their business units are usually small and slow in growth due to various socio-political and economic factors [Buttner and Moore, 1997].

Stoner and Fry (1982) found that there was a relationship between the level of (dis)satisfaction an entrepreneur reported with his/her previous job and the type of business subsequently started. Consistent with Stoner and Fry's conclusions, it seems possible that women leave their corporate positions because of thwarted aspirations. For example, women who felt frustrated by the lack of challenge in their prior positions might measure success internally in terms of personal growth or externally in terms of business profits and business growth. Women who experienced work/family role conflict in their former jobs might measure success in terms of achieving a balance of work and family responsibilities [Chandler & Hanks, 1994]. Thus, the motivation of these entrepreneurial women may be related to the ways they measure success in their own businesses.

Studies found that gross receipts and sales of women-owned businesses remain significantly lower than those of men-owned firms [Alam, Jani & Omar, 2011]. A study of Nigerian women business owners by Ehigie and Umoren (2003) found that a high commitment to business help women to become more successful entrepreneurs. This study also revealed that entrepreneurial success depends on psychological factors such as self-concept, managerial competence, business commitment and work stress. Interestingly, research also stated that women can be successful in any venture if they have a positive frame of mind. Other factor such as internal motivation is another important factor that can contribute to success in business. The role of family in providing capital for new firms and facilitating the apprentice training of its members is significant to the success of prospective entrepreneurs (Nafziger, 1969).

From few researches women entrepreneurs are found to be very pro-active in terms of the pursuit of growth by remaining innovative and continuously seeking ways to grow their businesses more effectively [Costine, 2012]. Dhaliwal (2000) research revealed that women entrepreneurs measure success when they turn as economically valuable resource, contributing to the family income.

Enterprises owned by women with prior experience are more likely to survive and are also successfully expanding their business in comparison with those women operating enterprise with no prior experience [Brush, et al. 2002]. Ismail (2013) research states that entrepreneur's competency plays a significant role in deciding the enterprise success. The skills required for becoming a successful entrepreneur is market awareness, creativity, and flexibility.

Oosterbeek and et.al., (2008) described ten entrepreneurial competencies like need for achievement, Need for autonomy, The need for power, social orientation, self-efficacy, risk taking propensity, market awareness, creativity, flexibility, achievement. Other psychological attributes such as a drive for independence, innovative orientation, attitude toward risk, and a competitive nature were also related to success (Frese, Brantjes, and Hoorn 2002; Koop, Reu, and Frese 2000; Dess, Lumpkin, and Covin 1997; Covin and Slevin 1989).

Challenges for Women Entrepreneurs

According to few researches, the challenges faced by entrepreneurs are similar in both the genders. For many entrepreneurs, the initial stages of the business creation process are extremely challenging, and a majority of new firms do not survive their first five years [Shane, 2009]. To mitigate these challenges entrepreneurs approach various stakeholders for guidance and assistance.

Usually women entrepreneurs tend to choose a reliable source for assistance as they perceive that agency assistance is an arduous task and most of the times it will be de-motivating [Tambunan, 2009]. Government agencies should act as important source of information and assistance for entrepreneurs [Bowen & Hisrich, 1986]. Women are viewed less entrepreneurial than men and therefore are given less value and status than what they perceive as entrepreneurs [Bernasek & Weiler, 2001].

The relationship between gender and entrepreneurial performance is intriguing, partly because of the opposing perspectives on the subject. The 'constraint driven gap' perspective argues that there are substantial gender-specific barriers to entrepreneurship that constrain the performance of female entrepreneurs. These barriers relate to difficulties that women might face in obtaining credit, in cultivating business networks, in dealing with government and other officials, etc. Many of these obstacles might stem from existing cultural norms that restrict the mobility of women or seclude them in a male-dominated arena.

Past researches categorized the challenges under two broad headings. They are institution/business related challenges and personal challenges. Market conditions, legal/regulatory conditions, financial related difficulties, and means of production, raw materials procurement, and labor issues are grouped as institutional challenges. According to Kizilaslan (2007) and other researchers the increasing complexity of the business activities in the global economy is restricting women to undertake exports or imports.

Lack of self-confidence, limited networks and industry contacts, lack of information availability, combining work and family life, attitude of male colleagues, limited office set up, social challenges, etc., are personal challenges.

Distinct challenges are faced by women entrepreneurs in India depending on the environment they are operating. Women entrepreneurs based on the challenges are classified as 'better-off and low-income women' [Gould and Perzen, 1990]. The research stated that 'better-off women' face the following challenges: lack of socialization to entrepreneurship in the home, school and society; exclusion from traditional business networks; lack of access to capital; discriminatory attitude of leaders; gender stereotypes and expectation: such as the attitude that women entrepreneurs are dabblers or hobbyists; socialized ambivalence about competition and profit; lack of self-confidence; inability to globalize the business.

Low-income women experience challenges like poor savings, longer hours to work, health care and other assistance, illiteracy, regulations. These factors make it extremely difficult to start a business or to invest the time it takes to make it profitable. Other challenges in common to both the set of women entrepreneurs are lack of managerial skill, cultural bias both within cultural group and in the larger society, high level of poverty.

Research Methodology

To investigate the motivations, success factors and challenges faced by women in India, the following research methodology is employed in this study:

Research Design

The data from the report United Nations Economic and Social Commission for Asia and Pacific [ESCAP, 2013] is used for analysis purpose. To triangulate the data furthermore, 20 women entrepreneurs are directly interviewed in a Conclave organized by premier B School in Hyderabad in February 2014. The research respondents were women entrepreneurs who owned businesses (micro small or medium scales) in and around Hyderabad. The interview is open ended and lasted for 30 minutes duration. The opinions of the participants are recorded transcribed and analyzed. The sampling technique used is convenience sampling.

The questionnaire primarily covered three components namely entrepreneurial motivations, success promoting factors and challenges. As comparable data on the issue, the followings have been employed: The level of education; work experience; experience in managing business; type of business; business scales based on the turnover annually.

The sample population of primary data is from various districts of Telangana. The entrepreneurs are managing business of various industries ranging from textile (4), educations and services (3), food (4), manufacturing (1), beauty (3), designing (1), e-commerce (1), services(3). Depending on their capital investments we have classified them as micro, small and medium scale business owners.

The data used in the report of ESCAP is collected from all states in India. The findings emerged from the recommendations of National Consultation on creating an enabling environment for women's entrepreneurship in India. The partner members of this event are Goldman Sachs and Federation of Indian Chambers of Commerce and Industry (FICCI), FICCI Ladies Organization (FLO).

The sample population is confined to micro small and medium scale industries across the country. The data is used to define certain challenges faced by the nation in policy formulation. After analyzing the complete data, information from 83 women entrepreneurs had met all the requirements of the study. The sample population is from diverse socio-economical and geographic backgrounds of India. Majority of their age is between 30 to 50 years and their capital investments of their business units ranges from INR 1.5 million to INR 20 million. Based on the industries they belong to, the study is classified into manufacturing (28), services (30) and trading sectors (5).

Analysis of the Results

Women entrepreneurs are the subject of this research specifically aimed at those who manage the micro small and medium scale businesses. The business of the women entrepreneurs are categorized based on MSME's classification. (Table 1)

TABLE 1: INVESTMENT LIMITS IN PLANT AND MACHINERY/EQUIPMENT FOR MSME'S

Types of Enterprise	Business classification based on Investment Limits		
	Micro	Small	Medium
Manufacturing	< INR 2.5 million	INR 2.5 -50 million	INR 50 million-0.1 billion
Services	< INR 1million	INR 1- INR 20 million	INR 20 million-50 million

Source: Ministry of MSME's.

The educational background of the sample population falls in between basic education to the decently qualified range i.e. primary education to professional degree. (Table 2)

TABLE 2: EDUCATION STATUS OF WOMEN ENTREPRENEURS

Education Qualification	Number
Post-Graduation	30
Graduate	21
Other Professional Degree	4
Higher Secondary	3
Primary	3
Diploma	1
Not Responded	1
Total	63

Source: ESCAP

Majority of the sample population had work experience before they start the enterprise. This data is collected to trace out the relation between the reasons to start their own enterprise trading off their employability. (Table 3)

TABLE 3: PREVIOUS WORK EXPERIENCE

Occupation before becoming an Entrepreneur	Numbers
No occupation	1
Self Employed	4
Studying	8
Employed part time	10
Homemaker	15
Employed full time	25

Source: ESCAP

Motivations to Start Enterprise

On analyzing the data obtained majority of the sample population selected sense of self-achievement, economic independence and to supplement the family income are the major motivating factors driving them to take up entrepreneurship.

Few other factors like inertia in career progression which caused frustration made women to look for the avenues in which they can excel. For few women the existing family business is the main cause for them to turn entrepreneur. Pronounced support from family economically as well psychologically also played a crucial role in urging them to unfold their entrepreneurial potential. Also the work flexibility women can enjoy, if they own an enterprise is one factor motivating major proportion of women of corporate world to take up entrepreneurship.

For women from rural background and with basic education are chiefly being motivated for the reason to improve their social and family living style and dire financial need. As a whole the study identified that the motivation which is primarily a behavioral component of individual is influenced by several factors ranging from personal to psychological to socio-economic factors prevailing in their environment. (Table 4)

Success Factors

Many women entrepreneurs perceive business success in different forms not only in terms of profits and sales. For them the success is predominantly an outcome of various elements like their competency in taking up the business functions, great managing capabilities, and self-conception of business.

Other than psychological factors, complete support from government agencies in conceiving their idea of enterprise as well its functionality, hassle free financial aid in the most appropriate times from the authorities. The most significant factor is family support in child care will enable women to unveil her entrepreneurial sprits in all possible facets and could able to dedicate time which would indeed result in enterprise success.

Also the success is related to the business area in which it is being operated. High success rate existed for the businesses where the women entrepreneurs have strong prior experience. Generally, women entrepreneurs take up the business which they are well versed off.

Independence, innovative orientation, attitude toward risk, and a competitive nature have also have its own impact on the success. Also undeniable social skills played their own crucial role in determining the success of the venture. The ventures reputation for its product or services would build up for the business long lasting growth and success.

Challenges

Based on the challenges encountered by the women entrepreneurs they are classified as institutional barriers and personal barriers. Meeting the capital requirements and hurdles faced during the process of gaining the funds, legal and regulatory conditions to which they are naïve appeared as insurmountable hurdles. To ward-off those challenges usually women approach different sources of finance like family members, friends, relatives and local community. To stay away from legal regulatory challenges, women tend to adopt businesses which don't need lot many approvals.

Apart from institutional challenges personal challenges like maintaining a balance between business and family, this was quite an arduous task in reality. To withstand masculine attitudes and dominance in the business world and gaining complete access to the market also became the most turbulent job.

Apart from those challenges, personal trails like lack of self-confidence, information availability, poor knowledge on business management, records maintenance, attending all the familial needs on time (Table 5 A & B).

Discussion

This survey of 63 women entrepreneurs in India indicates that like many women entrepreneurs the primary motivations for starting a business are self-achievement and economic independence. On analysis the primary data of 20 female entrepreneurs, it was found that work flexibility (timings), the sense of security which comes from being an owner to an enterprise and opportunities which could be capitalized through available financial resources in the environment they are operating played a significant role in motivating them to start an enterprise. (Table 6)

On analyzing the whole study, majority of the sample population quoted that availing financial support and marketing the produce are the major challenge while establishing the enterprise. During the operational stage, various other factors like social challenges and stiff competition from the organized

sectors. Behavioral factors like lack of self-confidence also remained as one challenge for sample population to scale-up the business. It is also inhibiting them to go for calculated financial risks. Other challenges are interference of family in the business dealings which tend to dilute the business focus.

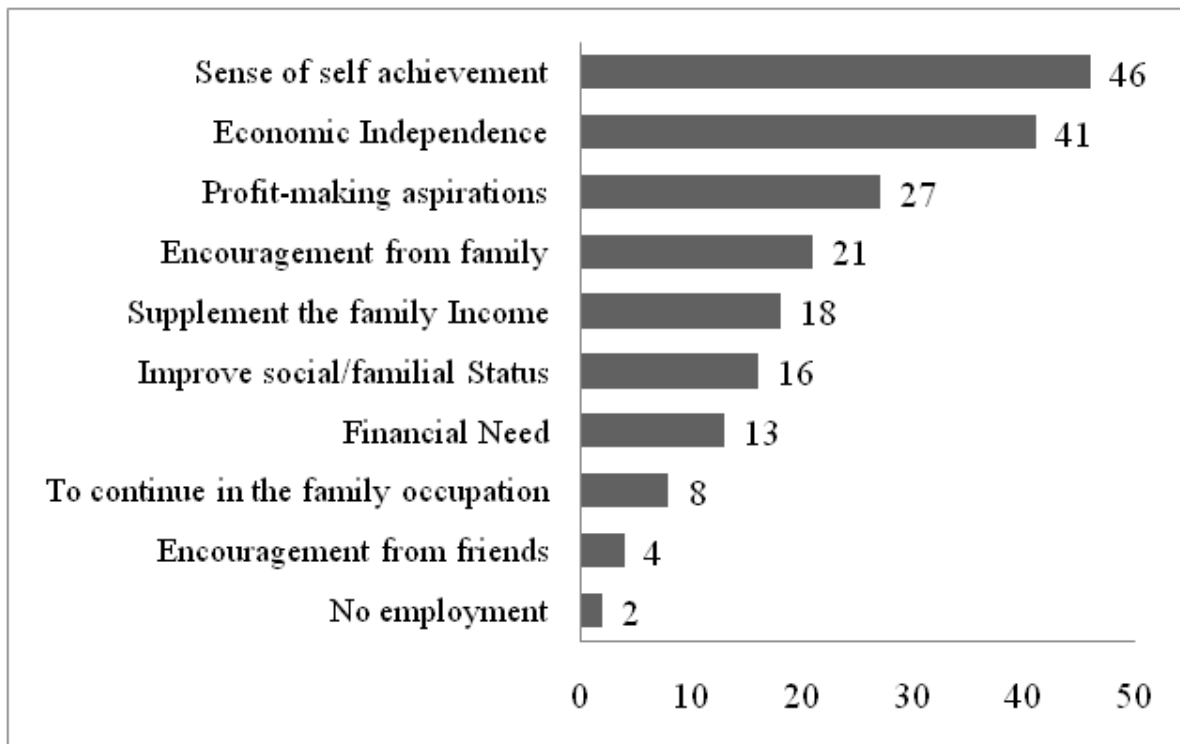
In spite of facing these challenges the sample population had described a few factors which drive their business success. The entrepreneur's innovative and creative talents supported by educational qualification are supporting business success. Also few women, on analyzing the local community needs and also availability of raw materials, they established their enterprise and those factors are supporting business operations to run smoothly. A few of the sample population quoted their prior job experiences are helping them in designing their business activities effectively which is yielding them success. Among the sample, majority of them quantified their success in terms of stabilizing their enterprise and operating them at no loss basis. And also their contribution to the family in terms of finances also made female entrepreneurs to feel successful. Whereas male controlled enterprises success is generally quantified through its profits and turnover.

Conclusion

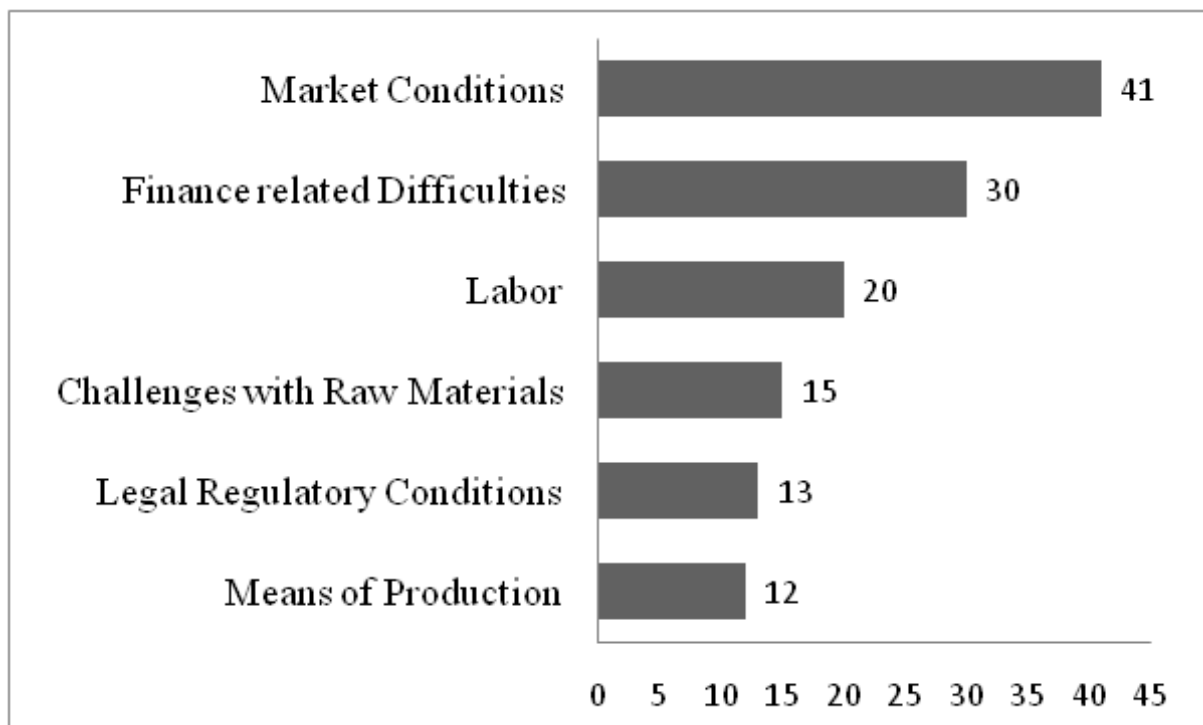
The study is oriented in Indian context which offers deep insights into the various aspects of the women entrepreneurs indicating the situations and perceptions which decide the establishment as well as its success. The study adopted a qualitative research methodology involving the interviews of Women Entrepreneur dyads across their enterprise inception to operational phase in Indian context. The methodology employed helped in uncovering the intricacies of the relationship offering empirical support to the coexistence of elements described by various researchers and theories of entrepreneurs. The interviews and data analysis on similar issues contributed to the reliability of the findings and helped disentangle the effect of other significant factors.

This study seeks to find out the new motivational factors and women entrepreneurial challenges. To throw more light on the multiple effects of each of the motivational variables and success factors on women entrepreneurial challenges. Working on these new factors would further help in designing appropriate theory supporting women entrepreneurship growth in developing nations. Also for policy makers the study helps in considering these factors in formulating policies for improving country's economic status through increasing working population count.

To investigate more on this, statistical analysis was conducted to determine the multiple effects of family influence, financial, psychological and environmental factors as motivational factors on the challenges women entrepreneurs face in business.

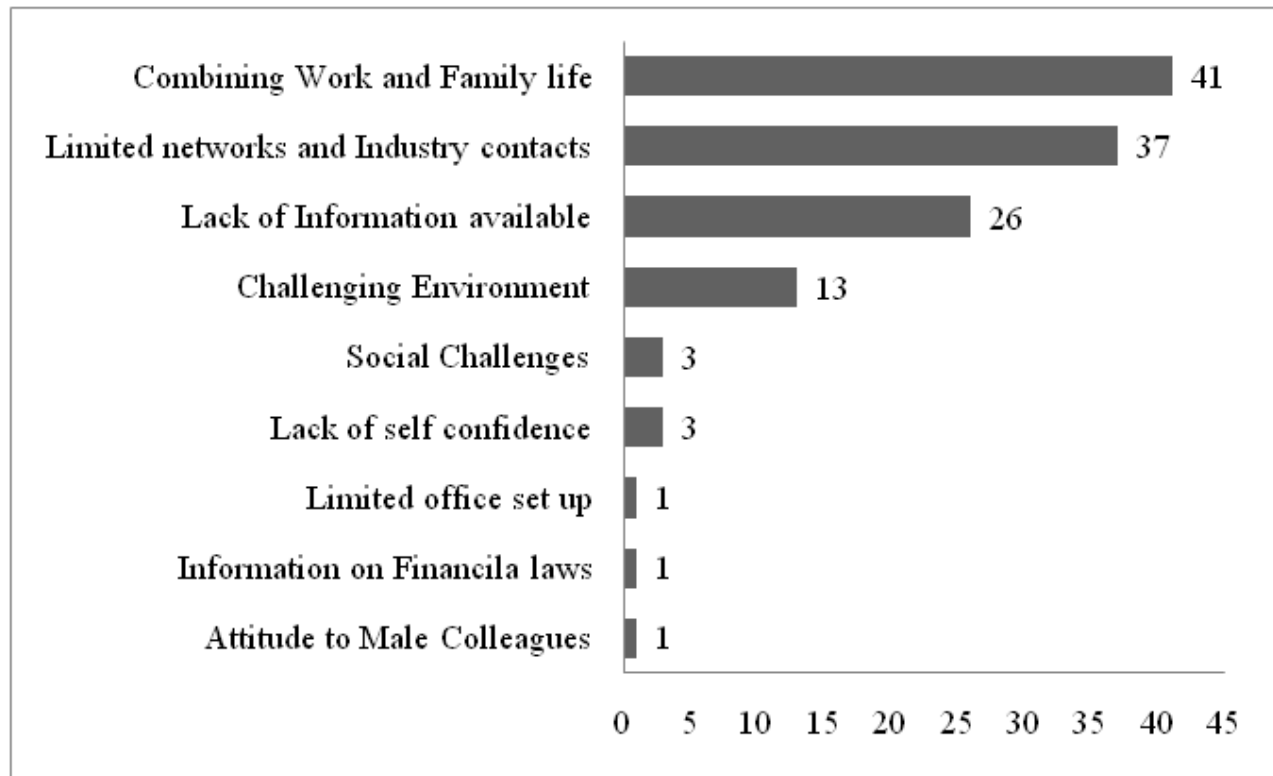
TABLE 4 : MOTIVATIONS FOR STARTING A BUSINESS

Source: Creating an enabling environment for Women's Entrepreneurship in India, ESCAP, May 2013.

TABLE 5 (A) : INSTITUTIONAL CHALLENGES EXPERIENCED

Source: Creating an enabling environment for Women's Entrepreneurship in India, ESCAP, May 2013.

TABLE 5 (B) : PERSONAL CHALLENGES ENCOUNTERED



Source: Creating an enabling environment for Women’s Entrepreneurship in India, ESCAP, May 2013.

Table- 6: Women Entrepreneur Dyad Details

Entrepreneurs	Industry	Company	Age	Education	Location	Year of Establishment
E ₁	Beauty	GYM & Fitness Centre	30	Diploma	Madhapur, Ranga Reddy	2011
E ₂	Beauty	Parlor & Boutique	42	Graduate	Jubli Hills, Secunderabad	2003
E ₃	Beauty	Spa & Massage Centre	38	Other Professional Degree	K u k a t p a l l y , Hyderabad	2010
E ₄	Designing	Interiors Designing	32	Other Professional Degree	Gachibowli, Ranga Reddy	2005
E ₅	e-commerce Retail	Clothing and accessories	42	Post-Graduation	Hyderabad	2008
E ₆	Educations & Services	Training Centres (Sewing Machine, Designing and Art)	40	Post-Graduation	Warangal	2007
E ₇	Educations & Services	Consultancy	37	Other Professional Degree	A m m e r p e t , Hyderabad	2006
E ₈	Educations & Services	School	44	Post-Graduation	Karimnagar	2000
E ₉	Food	Bakery and fast-Foods Chain	42	Other Professional Degree	Dilshuknagar, Hyderabad	2000
E ₁₀	Food	Processing	55	Post-Graduation	Nalgonda	1998

Continue...

Continue...

Entrepreneurs	Industry	Company	Age	Education	Location	Year of Establishment
E ₁₁	Food	Restaurant	33	Other Professional Degree	Shamshabad, Ranga Reddy	2012
E ₁₂	Food	Ready -to-take/ Home Delivery	48	Post-Graduation	Hyderabad	2009
E ₁₃	Manufacturing	Handi Crafts	40	Higher Secondary	Uppal, Nalgonda	2004
E ₁₄	Service	Day-Care Centre and Crèches	35	Other Professional Degree	Adilabad	2000
E ₁₅	Services	Internet Café	36	Post-Graduation	Dilshuknagar, Hyderabad	2008
E ₁₆	Services	e-Logistics	28	Diploma	Secunderabad	2002
E ₁₇	Textile	Cotton	38	Primary	Pochampalli, Nalgonda	2000
E ₁₈	Textile	Retail Store	50	Graduate	Nizamabad	2004
E ₁₉	Textile	Jute, Hemp and Mesta	45	Diploma	Pochampalli, Nalgonda	1998
E ₂₀	Textile	Wool, Silk, Synthetic Fiber	37	Graduate	Medchal, Ranga Reddy	2005

Table- 7: Women Entrepreneur Interview Excerpts

Entrepreneurs	Industry	Company	No. of Employees	Motivations	Success	Challenge
E ₁	Beauty	GYM & Fitness Centre	8	Desire for financial independence made me to become an entrepreneur	The product and services had a great demand in the locality. Constant up gradations and effective marketing would serve better in attaining success.	Shortage of finance and skilled employees is the major challenge in the business.
E ₂	Beauty	Parlor & Boutique	12	Intended to achieve balance between work and family. So established this enterprise to enjoy work flexibility.	My innovative and creative talent made me to take up this venture and these talents are driving the success.	We are not able to explore various markets and customer segments with our product range due to poor marketing activities and also stiff competition from un-organized and organized players.
E ₃	Health	Fitness	15	I started an enterprise to be my own boss.	Market demand for services	The role I play in my family is a challenge to my business.
E ₄	Home Decor	Interiors Designing	18	Family and friends support made me to capitalize my personal interest as business entity.	Innovative and Creative talent	Stiff competition and very less access to market is hindering the business growth.
E ₅	e-commerce Retail	Clothing and accessories	56	Wanted to capitalize on a business idea that I had	Technical Qualification and experience	Low margins and raising costs.
E ₆	Educations & Services	Training Centers (sewing machine designing and art)	23	The sense of security that comes by having full control over work made me to start this enterprise and also low capital requirements.	Effective reach to the local community with its reasonable prices	Diminishing need for vocational training programs and low turn-up to the centers.
E ₇	Educations & Services	Consultancy	11	It appeared as a great opportunity to venture into.	Qualification and past experiences and high networks are helping me to operate the venture successfully.	The major constrain is cannot go to different places to increase the ventures publicity and gain the support of different clients.
E ₈	Educations & Services	School	32	Sense of giving back to society made me to look for an opportunity	Prior work experience helped in excelling in the business	Inadequate resources and lack of managerial skills required for effective operation is major constrains for operating business effectively.
E ₉	Food	Bakery and fast-Foods Chain	16	To provide economical support to the family' I started this business.	Educational qualification and interpersonal skills are driving the success of the business.	Waste Management and Material management and logistics are demanding tasks in this business
E ₁₀	Food	Processing	122	Good market potential and availability of raw materials motivated me to establish this business.	Complete support from family members and suppliers too helped me to run the business successfully.	Not completely qualified in gaining clients and bargaining skills

Continue...

Continue...

Entrepreneurs	Industry	Company	No. of Employees	Motivations	Success	Challenge
E ₁₁	Food	Restaurant	14	The sense of security that comes along with being in full control of work made me to start this business.	Support from co-partners and effective managerial skills helped me to stabilize in very short span.	Competition and customers' complaints are my major challenge
E ₁₂	Food	Ready -to-take/ Home Delivery	28	Aversion towards corporate job motivated me to become an entrepreneur.	High-market demand, quality and prompt delivery made business successful.	Stiff Competition and issues in delivering the orders on time is costing the business
E ₁₃	Manufacturing	Hand Crafts	9	Financial and advisory aid from Government of India motivated me take up the business.	Nominal education and handful of experience over the making of crafts and group of skill-full employees helped me in gaining success.	Changing market trends and diminishing demand for hand-crafts is the challenge ahead. Also no strong platform for product display and sale are the major challenges faced.
E ₁₄	Services	Internet Café	20	Have always wanted my own company. This intention turned me as an entrepreneur.	Technical qualification and requirements for technical skills in the market made the business flourish.	Huge financial requirements to maintain the unit and also fast up-gradations in the technology is out-pacing the old technical tools.
E ₁₅	Services	e-Logistics	39	Opportunity seemed to have high potential and gained complete support from spouse	High networks helped in scaling-up the business slowly	Distraction from the business objective due to involvement on unrelated business transactions is the main challenge I am facing.
E ₁₆	Textile	Cotton	156	Associated from childhood and wanted to build wealth	Well versed with the operations from quite long time. So past experiences helped me running the business effectively.	Lack of access to finance to upgrade the business operations is the challenge diminishing the business growth.
E ₁₇	Textile	Retail Store	5 189 122	An Entrepreneurial friend or family member was a role model, and also need for finances further prompted me to start the venture.	Word-of mouth marketing and fame for the quality goods is driving business	Lack of formal education and financial knowledge are the trails in operating the business.
E ₁₈	Textile	Jute, Hemp and Mesta		Couldn't find traditional employment, so established this unit with financial aid from near and dear.	Support from local community and also NGO's support made the unit flourish.	Marketing the goods is a major challenge faced in scaling up the business.
E ₁₉	Textile	Wool, Silk, Synthetic Fiber		Family economic status probed me to establish the unit and with the complete support from Government.	Government support in product reaching the market. Intended to provide employment opportunities to the economically frail women in the community made me feel accomplished.	The rate of labor turnover in my business is high.

Appendix 1: Semi-structured interview questionnaire for Women-Entrepreneur

Introduction

- Can you offer us a background about your venture (Inception/story/current scenario)?

Inception of Enterprise

- What does 'motivation' mean to you?
- What motivated you to take up the entrepreneurship?
- How will you measure your success in the venture which is under your control?
- According to you what were the factors remained responsible for your venture to run successfully all these years.
- According to you what are the major challenges every women-entrepreneur face in their entrepreneurial journey.
- Describe the most crumbling challenges you came across and you are dealing with while operating an enterprise.

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