

## Impact of motivational factors on women entrepreneurs

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### 1. ABSTRACT

This study has been undertaken to explore the motivational factors and different reasons for choosing particular business types by women entrepreneurs from the perspectives of different socio-demographic dimensions of women's entrepreneurial life. Women entrepreneurs are a diverse segment going to different age groups and demographic backgrounds. They are also confronted with various gender-specific and gender-neutral challenges during the course of establishing and operating their ventures. Nowadays it has been appreciated that enterprising women have entrepreneurial aptitudes which could be bound so as to convert them from the position of Job seekers to Job givers. The government has realized the importance of women's entrepreneurship. As a result, it offers a variety of programs for women entrepreneurs.

**Keywords:** Women entrepreneurs, Motivational factors.

### 2. INTRODUCTION

Women business owners need to have the right mix of experience and entrepreneurial spirit to weather the inevitable ups and downs of the global marketplace, adapt quickly to new trends, and consistently deliver pitches that exceed expectations. An entrepreneur is a person with the ability to generate new opportunities. It starts a brand-new company, which means financial instability is likely (Batool & Ullah, 2017). According to Grunfeld et al. (2019), an entrepreneur launches a firm to make a profit. Female entrepreneurs can generate a broader range of employment opportunities and enrich society with novel approaches to addressing economic and logistical challenges and capitalizing on entrepreneurial opportunities.

Nonetheless, a tiny fraction of all entrepreneurs in modern society still fall within this category. Once again, women are less likely than males to start their firms, and when they do, they are more likely to work in niche markets. The levels of intrinsic motivation in the workplace directly correlate to worker output. It was published in 2018 by T. Ramya et al. Employees who are happy and fulfilled in their work give their best and produce better results. Companies in the service, retail, and micro-trading industries are more prevalent among female entrepreneurs than those in the high-tech, capital-intensive, and industrial sectors since these areas are perceived as less critical to the development and growth of the economy. Entrepreneurs have the same challenges regarding mentorship, access to markets, and finance, regardless of gender, religion, or location. However, when the entrepreneur is a woman from a rural area who wants to launch a business in agriculture or a similar sector, these challenges become insurmountable. Women have several barriers that limit their advancement, such as lower levels of education, mobility, professional network membership, and industry expertise.

The prevalent societal structures in India discourage women from pursuing entrepreneurial endeavors and instead confine them to traditional gender roles. Meeting the demands of one's family and business often falls on women, even if they can escape these social constraints.

This suggests that just a small number of female business owners might be in India. Thankfully, it's not true. An estimated 13.5– 15.7 million Indian enterprises are held by women, according to a Bain & Company study on female entrepreneurship in the nation. Out of all the businesses in India, this constitutes 20%. Nevertheless, research indicates that most of these firms are operated by a single individual and directly employ 22–27 million individuals.

From what we can tell from TNS India Foundation's work with small female agribusinesses and female farmers, these numbers might be far higher. Working women often join the workforce part-time and see their employment as a means to an end (increasing their income). Consequently, people are only occasionally deemed entrepreneurs as their endeavors do not conform to the conventional notion of a company. In rural communities, for instance, women typically play an essential role in animal husbandry, which includes tending to the animals, milking them, and transporting the milk to the dairy. But they won't be called entrepreneurs because doing mundane household tasks and conducting market research are indistinguishable.

As a result of the increasing number of women working in agriculture in India (80% of rural women work in agriculture), more and more female farmers are seeing entrepreneurship as a viable career path.

Women in rural areas have been encouraged to develop their enterprises through various public and private programs and policies. To empower women agripreneurs with digital skills, companies and nonprofits are working with NABARD's Bank Linkage Programme and state and central agriculture agencies to provide support, training, and capacity development.

The Mudra Loan for Women, the Stree Shakti Yojana, the Women Entrepreneurship Platform, and the Annapurna Yojana are just a few of the Centre's programs that aim to empower female entrepreneurs. Female entrepreneurs in agriculture or those living in rural areas are not the target audience for these programs. However, they ensure that female entrepreneurs from all walks of life have access to markets, capital, and logistics.

Women-only markets, exhibitions, and haats help women-owned companies in rural and urban areas. Rural women entrepreneurs can get help with agri-commerce inputs, trade solutions, and market connections from various nonprofits and banking organizations. They helped them join the agricultural value chain as well.

To close the gender gap in business financing, we need to focus on rural areas and women-owned businesses.

- Acknowledging rural women-owned businesses' various business methods, products, and industries.
- Greater visibility in business groups of small and micro enterprises led by women.
- Using social security and childcare programs to encourage women to start their own enterprises.
- Enhance the collection and analysis of data on female entrepreneurs in rural areas so that policies and programs may be customized to meet their specific needs.
- Mentoring and providing training in technology.

We need to take advantage of the growth of agricultural enterprises run by women to tap into the trillion-dollar potential in Indian agriculture. Most of India's female agripreneurs have yet to be recognized, even though hundreds exist.

There will be far-reaching effects beyond economics from supporting women-led businesses in rural and agricultural areas. We can use it to help alleviate poverty, generate employment opportunities, advance social development, and achieve gender equality. India may do more to empower women economically, educationally, and socially by encouraging more female entrepreneurs, especially in rural areas. This would lead to new ideas and investments in these areas.

Take the example of Atram Padma Bai, a farmer and entrepreneur from Telangana. She started a firm that lends low-income farmers agricultural implements for minimal rates; before that, her small income came from her 3-acre farm. Padma Bai rose quickly through the ranks to become the Sarpanch of eight villages. With her astute financial planning, she made the most of public funds to build reservoirs and collect rainwater, ensuring that her community always had access to safe drinking water.

### **Objective of the Study**

- Identifying many motivators for female entrepreneurs' company success.
- Identify the factors that influence women entrepreneurs' business decisions.

### **3. REVIEW OF LITERATURE**

First, Manisha Bhatt (2018) looked at the nature of research papers on women entrepreneurs in entrepreneurship and related journals from 1990 to 2017. The second part of the study evaluated the progress of the field by systematically reviewing literature from 1990 to 2017 and identifying new areas for research. Existing entrepreneurs' adhering to campaigner conceptions is a finding that may be extended to existing theories of entrepreneurship. The results show that information from studies is restricted to the country's borders.

If we are to believe Ramesh (2018), an entrepreneurial spirit is essential to the survival of a young civilization in a developing nation like India. It is now well acknowledged that career-minded women may go from job-seekers to job-makers by utilizing their entrepreneurial skills. The government highly values young women's business ownership. This means that female entrepreneurs have access to a more diversified pool of programmers due to this. Nevertheless, women need the resources to launch their own businesses, even when the government offers them membership in several groups.

Negative emotions, a lack of excitement, and the nature of the endeavor make women less inclined to start enterprises than males.

Issues and possibilities facing women who want to be their bosses were addressed by P. Jaya Kumar and J. Kannan (2014). The main obstacles that women encounter include:

- Doing double- or even triple-duty at home and in the workplace.
- Being illiterate.
- Having a reduced risk-bearing ability.
- Not having enough resources to help them.
- A general need for more education and advancement opportunities.

One opportunity, though, has arisen for women thanks to the government's growing interest in women entrepreneurs. An analysis of women's forays into business is provided by Singh (1992). He went into detail on the challenges and limitations faced by their companies in the Indian context. He listed several factors that prevent women from reaching their full entrepreneurial potential, including a lack of role models, societal stigma, discrimination based on gender, a lack of support systems, and a lack of confidence in one's abilities. His proposed solutions included encouraging micro-enterprises, releasing institutional frameworks, using projections and pulling to help winners flourish, and so on. Priyanka Sharma (2013) highlighted the chances for female entrepreneurs to grow. Some of these measures include creating specific constituencies for female entrepreneurs, investing in vocational training, and enhancing educational institutions. Women business owners have unique obstacles, which our survey elucidated. A predominantly male society, inadequate financial aid, women's domestic duties, etc. The most critical issues that rural Indian women business owners face are highlighted by Kumbhar, V. (2013). This category includes problems like not having a clear plan for the future, an unhealthy emphasis on work over family, a lack of financial independence, not knowing one's capabilities, not being able to handle risk, not having confidence in one's abilities, and so on. Research by Motik, S. (2000) on women entrepreneurs and economic growth found that these women boost economic development in three ways: by creating jobs, by spurring savings, which in turn increases working capital, and by expanding their business volume. According to research by Behara, S.R., and Niranjana, K. (2012), women business owners in India face several obstacles, the most common of which include societal and cultural barriers, a lack of financial resources, a lack of education, and competing demands from family and work.

#### 4. RESEARCH METHODOLOGY

The present study is established on primary and secondary data. Primary data was collected through direct interviews with women entrepreneurs by using an interview schedule with a structured questionnaire through a complete enumeration survey. Secondary data was collected through articles, journals, newspapers, and books. SPSS software is used for data analyses. Respondents for the study is 100 respondent they were selected randomly in Eluru District

#### Data Analysis and Interpretation

**Table.No.1: Profile of the Respondents**

No	Particulars	No.ofRespondents	Percentage
1	Age	22-32Years	23
		33-43Years	32
		44-54Years	24
		55yearsandabove	21
	Educational Qualification	Post Graduate	29
		Graduate	15

2.		10 th standard	36	36
		Illiterate	20	20
3.	Monthly Income	BelowRs.15,000	65	65
		Rs.15,001to20,000	20	20
		Above20,000	15	15

Source: Primary Data

- Age : 32% of there spondents belong to the age group of 33-43years. 24% of there spondents belong to the age group of 44-54 years.23% of the respondents belong to the age group of 22-32 years. 21% of the respondent belong to the age group of 55 years and above.
- Educational Qualification : 36% of the respondents educational qualification is 10<sup>th</sup> standard. 29% of the respondents educational qualification is post graduates. 20% of respondents are illiterates. 15% of the respondents educational qualification is graduates
- Monthly Income : 65%of the respondents monthly income is below Rs.15,000/- .20% of the respondents monthly income is Rs.15,001 to 20,000/-, 20% of the respondents monthly income is above 20,000/-

Table No.2: Chi-Square Test Motivational Factors and Women Entrepreneur Profile

S.No	Particulars	Value	df	A symp. Sig. (2-Sided)
1	Age	18.008*	8	0.21
2	EducationalQualification	40.980**	8	.000
3	MonthlyIncome	54.097**	4	.000

**\*\*Significantat.01level**

**\*Significantat.05level**

Table No.2 shows that motivating factors and dissimilar educational levels and Monthly income of the women entrepreneurs are significant with a value of .000 its significant level is .01. age of the women entrepreneurs is significant with a value of 0.21. its significant level is .05.

## CONCLUSION

The study revealed the motivating elements and specifics for women entrepreneurs selecting specific business kinds in small urban India, which is booming and prospering in the new millennium. Women are pursuing business endeavors not only out of necessity but also of passion and choice.

To promote entrepreneurship, a woman now faces a challenging task: meeting her demands and becoming economically independent. An enterprising woman strongly desires to achieve something positive and can add value to her household and social life. Although they have been primarily

Motivated to do something economical to assist their husband and share the burden of the family, there have also been several women who have been motivated on their own to achieve economic self-sufficiency by pursuing business activities and selecting a specific type of business for various reasons.

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