

## **A STUDY ON MOTIVATIONAL FACTORS FOR BECOMING THE WOMEN ENTREPRENEUR IN HARYANA (INDIA)**

**Rekha Panchal<sup>1</sup> and Kavita Dua<sup>2</sup>**

<sup>1</sup>Assistant Professor in Commerce, Pt. N.R.S. govt. college, Rohtak (Haryana), India

Email: mail.id.rekha@gmail.com

<sup>2</sup>Research Scholar, Department of Commerce, Maharishi Dayanand University, Rohtak (Haryana), India

Email: kavitaduaphd@gmail.com

### **ABSTRACT**

*Women entrepreneurs play extremely significant role of the global expedition for economic development in India. Need of women in entrepreneurship has highly lightened in the industrial policy of India. But the performance of women in entrepreneurship is going to change the mentality of society. Indian women had undergone a long way, now Indian women are becoming increasingly visible and successful in all spheres and opportunities of employment for women have increased severely. This study explored the effects of motivational factors for becoming women entrepreneur in Haryana. The research was conducted on 130 women entrepreneurs. The respondents were the women entrepreneur who runs their own enterprises in Haryana. For this purpose percentage, frequency and factors analysis tools were used. The study revealed that these six motivational factors such as Economic difficulties and challenging atmosphere, Family interests and background, Knowledge and economic support, Career prosperity, Social Freedom, Name and Fame are affected the women to become an entrepreneur.*

**Keywords:** Women Entrepreneurship, Motivational Factors, Technical knowledge.

### **INTRODUCTION**

Entrepreneurship is the ability of developing, organizing and managing a business enterprise along with risks in order to make profit. At the ancient time India is a male dominated society. Generally it is assume that entrepreneurship is a place for man. Women are still struggling entrepreneurial freedom after long years had passed of Indian country got freedom. But the performance of women in entrepreneurship is going to change the mentality of society. According to facts women are half of the world' total population, they have done almost 2/3 of the hours of work and receive a small part of the world's property, registered in their names. Women entrepreneurship development is effected by many complicated factors including economical, socio- cultural, and physiological wide spreading in the society. Because of the expansion of higher education and awareness, the appearance of women owned business is highly increasing in the economy of India. Indian women had undergone a long way, but now Indian women are becoming increasingly visible and successful in all spheres. The opportunities of employment for women have increased extremely. This is seen in respect of both in urban and rural areas.

**RESEARCH OBJECTIVES**

The overall purpose of this endeavor is to investigate empirically for two objectives.

1. To study the demographic and professional profile of women entrepreneur in Haryana State.
2. To find out the factors that motivates the women for becoming Entrepreneur in Haryana State.

**LITERATURE REVIEW**

Since the several studies have been made on Motivational factors that affecting the women for becoming the entrepreneur in India and several other countries. But there is need to provides the deep insight of the work done by the experts and researcher on some aspects of the Women entrepreneurship and only few studies have been taken up to analyze the Women entrepreneurship in Haryana (India). Therefore, the present study was undertaken.

Raman & Jayasingam (2008) studied on Motivational Factors Affecting Entrepreneurial Decision: A Comparison between Malaysian Women Entrepreneurs and Women Non Entrepreneurs. This study was based on 225 women entrepreneurs, engaging in the manufacturing, trading and services sectors in Small and Medium Industries in Malaysia. They revealed from the study work core, exploring inner talent and doing something creatively is the most important motivating factor for women entrepreneurs.

Jesurajan & Gnanadhas (2011) Studied Factors Motivating Women To Become Entrepreneurs in Tirunelveli District by the way of primary data of 300 Women Entrepreneurs and they revealed from the study that 'Economic Independence and Challenge, Market Potential, Family Background , Usage Of Funds are the Major Motivational Factors that Affecting The Women For Becoming The Entrepreneur.

Behara & Niranjana (2012) studied on rural women entrepreneurship in India .This study was an attempt for real problems and motivational factors with a real Case study in Andhra Pradesh. The study revealed the major factors influencing the women entrepreneur are Economic independence, Establishing their own creative idea, Establishing their own identity, Achievement of excellence, Building confidence, Developing risk-taking ability, Motivation and Equal status in society

Vaidivu & Devipriya (2013) studied on the Problems of Women Entrepreneurs by the way of primary data of 50 respondents of Tirupur District and revealed from the study that most affecting motivational factor are Need of money, Help the family, Challenge, try something on one's own, hobby/special interest Family/Spouse had business and also money motive.

**RESEARCH DESIGN AND METHODOLOGY**

**Area of the Study:** The study was conducted in the two District Rohtak and Panipat of Haryana State.

**Sample Size:** Data was analyzed on the basis of responses provided by 130 respondents.

**Research Instrument and Method:** Survey was conducted on Respondents through the Well-structured Questionnaire. Questionnaire was divided into three sections. First part was designed to obtain demographic information about respondent's Marital Status, Residential Status, age, income, profession and gender. Second part contained Professional profile like

Nature of enterprise, working experience, majority of closed ended questions on various parameters. Third part contained the Factors motivating the women for becoming the entrepreneurs by likert seven scales.

**Limitation of Study:** This study was conducted in 2 districts Rohtak and Panipat of Haryana.

### ANALYSIS OF DATA

The data collected through questionnaires was coded keeping in context with the objective of the study. It was further suitably analyzed by Frequency, percentage and Factor analysis. The data was analyzed through using SPSS version 16.

**Table 1.** Distribution of Respondents according to their Demographic profile

Sr. No.	Particulars	Category	Frequency	Percentage
1.	Marital Status	Married	63	48.5
		Unmarried	33	25.4
		Widow	22	16.9
		Divorced	12	9.2
2.	Residential Status	Urban	106	81.5
		Rural	24	18.5
3.	Family Type	Nuclear Family	75	57.7
		Joint Family	55	42.3
4.	Age	Up to 20 Years	18	13.8
		20-30 Years	68	52.3
		30-40 Years	29	22.3
		Above 40 Years	15	11.5
5.	Educational Qualification	Upto 12	42	32.3
		Undergraduate	28	21.5
		Postgraduate	38	29.2
		Diploma	20	15.4
		Professional Degree	2	1.5
6.	Annual Income	Upto Rs. 1,00,000	35	26.9
		Rs. 1,00,000-2,00,000	50	38.5
		Rs. 3,00,000-4,00,000	26	20.0
		Above Rs. 4,00,000	19	14.6

Table 1 shows that 48.5% respondents were married, 81.5% were related to urban area, 57.7% of respondents related to nuclear family, majority of 52.3% of respondents belong to the age groups of 20-30 years, 32.3% were women have education up to 12<sup>th</sup> and 38.5% were in the income group of Rs. 100,000-2,00,000.

**Table 2.** Distribution of Respondents according their Enterprise Profile

Sr. No.	Particulars	Category	Frequency	Percentage
1.	Type of Enterprise	Manufacturing	25	19.2
		Wholesaling	23	17.7
		Retailing	29	22.3
		Service	53	40.8
2.	Place of Enterprise	Urban	106	81.5
		Rural	24	18.5
3.	Nature of enterprise Building	Part of Own House	63	48.5
		Separate Own Building	34	26.2
		Rented Building	33	25.4
4.	Working Experience	Fresher	24	18.5
		Less than 2 year	50	38.5
		2-4 Year	41	31.5
		More than 4 Year	15	11.5
5.	Time spent in Enterprise in a day	Upto 3 Hours	18	13.8
		3- 6 Hours	34	26.2
		6-9 Hours	57	43.8
		Above 9 Hours	21	16.2
6.	Source of Finance	Commercial Banks	9	6.9
		Co-operative Banks	18	13.8
		Financial Institutes	27	20.8
		Family	26	20.0
		Friends	8	6.2
		Self	42	32.3

Table 2 shows that 53% women entrepreneurs provides service, 81.5% of women done the entrepreneurship in urban area in which 48.5% of respondents done the entrepreneurship in the Part of their own house, 38.5% of respondents having the experience less than 2 year, in which mostly women time spent 6-9 hours (43.8%) and the source of finance of Majority of women is their own saving (32.3%) and Financial institutions (20.8%).

**Factors Motivating the Women for Becoming Entrepreneur**

In order to find out the factors influencing the women to become entrepreneurs 25 attributes that can influence their decision were identified. For this purpose factor analysis was applied on the responses provided by respondents.

**Table 3.** KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.624
Bartlett's Test of Sphericity	Approx. Chi-Square	1.329E3
	df	300
	Sig.	.000

Measures of Sample Adequacy such as Bartlett’s test of sphericity (approx chi- square is 1.329E3, degree of freedom is 300, significance is 0.000) and KMO value (0.624) showed that data were fit for factor analysis.

**Table 4.:** Total Variance Explained

Component	Initial Eigenvalue			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.713	18.852	18.852	4.713	18.852	18.852	3.121	12.484	12.484
2	2.965	11.862	30.714	2.965	11.862	30.714	2.912	11.646	24.130
3	2.465	9.859	40.573	2.465	9.859	40.573	2.402	9.607	33.737
4	2.275	9.098	49.671	2.275	9.098	49.671	2.272	9.089	42.827
5	2.007	8.027	57.698	2.007	8.027	57.698	2.254	9.015	51.841
6	1.710	6.838	64.537	1.710	6.838	64.537	2.129	8.514	60.356
7	1.554	6.216	70.753	1.554	6.216	70.753	1.772	7.086	67.442
8	1.175	4.698	75.451	1.175	4.698	75.451	1.609	6.436	73.878
9	1.123	4.493	79.945	1.123	4.493	79.945	1.517	6.066	79.945

**Table 5:** Naming of Factors and Reliability

Factors	Statement No	Individual Statements	Factor Loading	Cronbach Alpha (Reliability Index)
Economic difficulties and challenging atmosphere	3	Dissatisfaction with the current job	.908	.807
	25	Unemployment	.808	
	22	Seeking challenge	.669	
	2	Developing risk-taking ability	.606	
Family interests and background	11	Family member's Interest	.899	.943
	10	Family background	.896	
Knowledge and economic support	24	Technical knowledge	.954	.819
	17	Inadequate family income	.754	
Career prosperity	14	For bright future	.880	.669
	13	For additional Income	.649	
	15	Freedom to take own decision	.606	
	23	Social status	.515	
Social freedom	7	Equal status in society	.719	.625
	4	Desire to give employment to the needy	.673	
	5	Economic Independence	.672	
	6	Entrepreneurial experience	.467	
Name and Fame	8	Establishing their own identity	.945	.995
	9	Establishing their own creative idea	.932	

Principal Component analysis was used for extracting factors and nine factors were retained depending on Eigenvalues and variance explained. Eigenvalue represents the total variance explained by each factor. The standard practice normally used is that all the factors with an Eigen value of one or more should be extracted. It is shown that there are nine factors having eigen values more than 1. Thus nine factors have been extracted. The solution of factor analysis gave nine factors, which explained 79.945% of the total variance. The results were obtained through varimax rotations and all the loadings greater than 0.40 were retained.

Table 4 and 5 clearly depicts that Factor 1 is linear combination of variable number 3, 25, 22, and 2 ( $\alpha=.807$ ). The rotated matrix has revealed that respondents have perceived this factor to be the most important factor with the highest explained variance of 12.484% (Table 14). Thus "Economic difficulties and challenging atmosphere" factor indicates the maximum insights of motivating forces of women entrepreneur. The second important factor called 'Family interests and background' are the combination of variable 11 and 10 ( $\alpha=.943$ ) and the second highest explained variance of 11.646%. The third Factor "Knowledge and economic support" is combination of variable number 24 and 17 ( $\alpha=0.819$ ). The rotated matrix has revealed that respondents have perceived this factor to be the important factor with the explained variance of 9.607. The fourth Factor "Career prosperity" is combination of variable number 14, 13, 15 and 23 ( $\alpha=0.669$ ). The rotated matrix has revealed that respondents have perceived this factor with the explained variance of 9.089. The Factor 5 "Social Freedom" is combination of variable number 7, 4 and 5 ( $\alpha=0.625$ ). The rotated matrix has revealed that respondents have perceived this factor with the explained variance of 9.015. The Factor 6 "Name and Fame" is combination of variable number 8 and 9 ( $\alpha=0.995$ ). The rotated matrix has revealed that respondents have perceived this factor with the explained variance of 8.514. The last three factors were found very low in Cronbach Alpha value, hence rejected from the further analysis. Thus, it is clear that these factors are also important in making decision as to starting business enterprises.

## CONCLUSION

The primary purpose of paper was to study the demographic and professional profile of women entrepreneur in the context of Haryana State and it is revealed from study that mostly women entrepreneurs are married, belong to the age groups of 20-30 years, they are related to urban area and related to nuclear family. This study revealed that majority of women are less educated and they come in income group of Rs. 100,000-2,00,000. The research shows that mostly women entrepreneurs provide services and they run their enterprise in the part of their own house in urban area and having the experience less than 2 year in which mostly women spent 6-9 hours in their enterprise. The second objective of the paper was to find out the factors that motivate the women for becoming Entrepreneur in Haryana State. Factors that motivate women in the context of women entrepreneurship revealed Nine factors in which three factors were found very low in Cronbach Alpha value, hence rejected and remaining six factors that motivate the women for becoming entrepreneurs are Economic difficulties and challenging atmosphere, Family interests and background, Knowledge and economic support, Career prosperity, Social Freedom, Name and Fame. Thus these are the most influencing factors for becoming the women entrepreneur.

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