

Factors Influencing the Performance of Women Entrepreneurs' in Kathmandu

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Abstract

This study examines the factors influencing the performance of women entrepreneurs' in Kathmandu. Women entrepreneurs' performance is the dependent variable. The selected independent variables are motivation, need for achievement, self-efficacy, locus of control and education. The study is based on the primary data with 130 respondents. To achieve the purpose of the study, structured questionnaire is prepared. The correlation and multiple regression models are estimated to test the significance and factors influencing the performance of women entrepreneurs' in Kathmandu.

The study showed a positive impact of motivation on women entrepreneurs' performance. It indicates higher the motivation higher will be women entrepreneurs' performance. Likewise, need for achievement are positively correlated to women entrepreneurs' performance. It indicates that higher need for achievement leads to increase women entrepreneurs' performance. Similarly, self-efficacy is positively correlated to women entrepreneurs' performance. It indicates that higher self-efficacy stimulates the women entrepreneurs' performance. Moreover, locus of control are positively correlated to women entrepreneurs' performance. It indicates that higher the locus of control higher will be the women entrepreneurs' performance. In addition, education are positively correlated to women entrepreneurs' performance. It indicates that educational background has positively contributed on women entrepreneurs' performance.

Keywords: motivation, need for achievement, self-efficacy, locus of control, education, women entrepreneurs' performance

1. Introduction

Women entrepreneurship is acknowledged as a precondition for comprehensive economic developments as rural economy and policy should be made so as to bring women into the mainstream of society (Wang & Bansal, 2012). Shastri and Sinha (2010) stated that women entrepreneurs need encouragement and support from their families, social circles and most importantly the government. Chhay (2011) defined empowerment of women as a major outcome of microfinance as empowerment refers to an enhancement of power of an individual or a group. A woman entrepreneur is an adult who owns and runs an enterprise, especially a commercial one, often at personal financial risks (Bhuvaneshwari & Annapoorani, 2013). Parveen (2005) explained micro-credit intervention and its effects on empowerment of rural women and also concluded concludes that there are some positive contributions of micro-credit interventions on rural women's economic autonomy.

Hossain *et al.* (2019) argued that women entrepreneurship education is positively correlated with entrepreneurial intentions and also provides evidence that entrepreneurship education using successful entrepreneurial role models may influence in a positive sense women entrepreneurial intentions and their attitudes towards entrepreneur. Training develops

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good entrepreneurial skills which is useful and essential to women (Padmavati, 2002).

Bhagyalakshmi (2004) explained empowerment in the context of women's development is a way of defining, challenging and overcoming barriers in a woman's life through which she increases her ability to shape her life and environment. Kabeer (1999) defined women's empowerment as women's ability to make strategic life choices where this ability had been previously denied. Women are still economically and socially disadvantaged in many countries, so the promotion of gender equality and empowerment of women is one of the United Nation's Millennium Development Goals. Henry *et al.* (1959) described an entrepreneur as a person who pays a certain price for a product to resell it at an uncertain price, thereby making decision about obtaining and using resources while consequently assuming the risks of enterprise.

According to Kirve and Kanitkar (1993), training approach is an important for helping women in non-traditional, high skill, male dominated activities and also to build-up the confidence among women to meet their requirements. Afrin *et al.* (2008) supposed women entrepreneurship as a positive step for self-help, self-employment, home business, and so on. Women entrepreneurial innovation is considered a key factor in business survival and success (Fisch, 1934). As entrepreneurs need to understand and apply the principles of successful innovation because there are plenty of entrepreneurial opportunities within the areas of change (Drucker, 1994). According to Hartman (1959), women entrepreneurship is the process whereby people, money markets, production facilities and knowledge are brought together to create a commercial enterprise which did not exist before.

Pareek and Nadkarni (1978) explained entrepreneurship as the general trend of selling up new enterprises in a society and is a dynamic function of individual, socio-cultural factors, Support systems and the environment. Drucker (1986) illustrated entrepreneurship and entrepreneurship with numerous examples of innovations. Timmons (1986) stated entrepreneurship to be an ability to create and build something from practically nothing. Mukherjee (2016) referred to entrepreneurship as the qualities which are required to innovate and start a new enterprise accept the challenge and bear the risk.

According to Deolankar (2003), entrepreneurship among the weaker section Tribal and women who constitute a large section of the masses needs to be brought into the main stream of development. Rao (2011) defined woman entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent and a strong desire to do something positive is an inbuilt quality of entrepreneurial women.

According to Premalatha (2010), women entrepreneur is the one who starts business and manages it independently and tactfully, taking all the risks at the same time facing the challenges boldly with the determination to be successful and women are a significant force in the entrepreneurial world. Jahanshahi *et al.* (2010) defined entrepreneurship development among women is one activity that promises encouraging results by motivating, training and assisting women towards forming and running business ventures, it may be possible to tackle many of gender issues. The ideal situation would be a community with women having the self-confidence and resources to improve their actual empowerment status by themselves and it starts at the grassroots level (Mahat, 2003).

Most of the women, especially in rural areas, have higher rate of illiteracy, less confidence, little knowledge of their legal rights and are confined to their responsibilities at home (Tuladhar, 1996). According to Bhardwaj *et al.* (2011), entrepreneurship is given the

significant importance due to its visible impact in wealth creation and employment generation and it has assumed super importance for accelerating economic growth both in developed and developing countries.

According to Deshpande Sethi (2009), women entrepreneurship is the process of exploring the opportunities in the market place and arranging resources required to exploit these opportunities for long term gain. According to Dwibedi (2015), the surrogate entrepreneurship culture evident in Nepal makes the task of capturing the actual number of women entrepreneurs very difficult. Many women, though registered as entrepreneurs, do not operate the ventures. The support and mobilization of women entrepreneurs in rural areas is very hard because most NGOs are based in urban areas (Mahat, 2003).

Griffeth *et al.* (2000) explained women employment as the measure of whether a person intends to leave his or her employing organization which has a different scenario from the one in which an organization intends to remove that person from the organization that is often referred to as terminations. During the last few decades, recognition has been given to the importance of women's entrepreneurship as a prerequisite for household-level poverty alleviation, national economic development, and the empowerment of women (Mayoux, 2001).

Cohoon *et al.* (2011) explained women entrepreneurship refers to the innovation, initiation and operation of any business by that of a woman and they list empowerment, self-reliance, financial stability and independence as key factors motivating females to step into the entrepreneurial journey. Perkins (1995) showed empowerment oriented interventions enhance wellness as well as target solving problems, providing opportunities for participants to develop knowledge and skills, and engage professionals as collaborators instead of authoritative experts. Reddy (2012) showed that it has been accepted that women entrepreneurship is an economic venture which helps to uplift the economic condition of people within a short period of time, especially from the point of view of employment generation.

According to Mahat (2003), women empowerment in Nepal is being a myth and having to start at the grassroots level. Maskey (2014) explained growing number of women who own businesses in Nepal, is concentrated mostly in retail trade, home based operations, and personal service industries. According to Acharya (2001), a majority of small and medium enterprises owned by females lack prior market research and business knowledge due to which women proprietors face severe problems operating business. The socio-economic status and decision-making powers of women have not improved much (Mahat, 2003). Economic factors refer to financial assistance, size of the market, and a lack of access to credit and lack of financial support is the most common reason as to why many women are unable to start an enterprise (Sashikumar, 2017).

The above discussion shows that empirical evidences vary greatly across the studies on the factor influencing the performance of women entrepreneurs. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the factor influencing the performance of women entrepreneurs in Kathmandu. Specifically, it examines the relationship of motivation, need for achievement, self-efficacy, locus of control, and education.

The remainder of this study is organized as follows: section two describes the sample, data, and methodology. Section three presents the empirical results and final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data. The data were gathered from 130 respondents through questionnaire. The study employed convenience sampling method. The respondents' views were collected on motivation, need for achievement, self-efficacy, locus of control, and education. This study is based on descriptive as well as causal comparative research designs.

The model

The model used in this study assumes that women entrepreneurs' performance depends upon motivation, need for achievement, self-efficacy, locus of control, and education. The dependent variable selected for the study is women entrepreneurs' performance. Similarly, the selected independent variables are motivation, need for achievement, self-efficacy, locus of control, and education. Therefore, the model takes the following form:

Women entrepreneurs' performance = f (are motivation, need for achievement, self-efficacy, locus of control, and education).

More specifically,

$$WEP = \beta_0 + \beta_1 M + \beta_2 NFA + \beta_3 SE + \beta_4 LOC + \beta_5 E$$

Where,

WJP = Women entrepreneurs' performance

M= Motivation

NFA=Need for achievement

SE= Self-efficacy

LOC=Locus of control

E= Education

Motivation was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "I am highly motivated to achieve my business goals.", "Passion for my business is a significant source of motivation for me." and so on. The reliability of the items was measured by computing the Cronbach's alpha ($\alpha = 0.785$).

Need for achievement was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "Attaining challenging business goals is important to me.", "I set ambitious targets for myself in my entrepreneurial pursuits." and so on. The reliability of the items was measured by computing the Cronbach's alpha ($\alpha = 0.749$).

Self-efficacy was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree.

There are 5 items and sample items include “I believe in my ability to successfully execute my entrepreneurial tasks.”, “I am confident in my capacity to overcome challenges in my business.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.846$).

Locus of control was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I believe that my entrepreneurial success is largely influenced by my own actions.”, “I have control over the direction my business takes.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.769$).

Education was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “My educational background has positively contributed to my entrepreneurial skills.”, “Continuous learning is essential for success in my entrepreneurial endeavors.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.845$).

Women entrepreneurs’ performance was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “There is the presence of motivation in women entrepreneurship.”, “Rule of law support youth for women entrepreneur motives.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.790$).

The following section describes the independent variables used in this study along with the hypothesis formulation.

Motivation

Motivation refers to reasons that underlie behavior that is characterized by willingness and volition. Hisrich and Brush (1985) studied on women’s entrepreneurial motivation and examine the reasons for women to start their businesses. This study revealed that “push” factors including frustration and boredom in their previous jobs and “pull” factors such as autonomy are the main reasons for starting new business. Azad (1982) revealed that the main motivating factors for women entrepreneurs are economic compulsion, the presence of knowledge and skills, need for achievement, inspiration gathered from the success of other’s and frustration in the present occupation. Similarly, Stokes *et al.* (1995) found that women see work environments in large organizations as significantly more hostile and that this perception was related to women’s turnover intentions. Based on it, this study develops the following hypothesis:

H₁: There is a positive relationship between motivation and women entrepreneurs’ performance.

Need for achievement

As mentioned earlier, entrepreneurship can provide achievement satisfaction, challenges and autonomy to any individuals involved in an entrepreneurial activity. This has attracted individuals particularly with high achievement motivation (Steward & Roth, 2007). According to McClelland’s (1961), the key driving force to every human action stemmed from the need for achievement. This trait is believed to have influenced the entrepreneurial behavior among individuals. According to McClelland *et al.* (1958), individuals with high

need of achievement tend to participate in energetic and innovative activities compared to low need for achievement individuals. Johnson (1990) showed that there is a relationship between achievement motivation and entrepreneurial activity. Based on it, this study develops the following hypothesis:

H₂: There is a positive relationship between need for achievement and women entrepreneurs' performance.

Self-efficacy

Self-efficacy is defined as personal estimation of an individual's cognitive and physical capabilities needed to exercise control over situational demands (Sweida & Reichard, 2013). Chen *et al.* (2001) defined GSE as individual's belief in overall ability to affect the requisite performance across a wide variety of achievement situations. Jeraj and Maric (2013) reported that self-efficacy is also one of the key determinants of entrepreneurial intention. Self-efficacy, or self-confidence in performing a particular task, has been shown to aid entrepreneurial motivations and actions. The present study discover that entrepreneurial education encourages women to choose entrepreneurship as their career option. Bhardwaj (2014) showed that the correlation among training, education, and performance of women entrepreneurs. Based on it, this study develops the following hypothesis:

H₃: There is a positive relationship between self-efficacy and women entrepreneurs' performance.

Locus of control

Locus of control is concerned with confidence in being able to control outcomes, which can be either internal or external. Griffet and Hom (1988) stated that internally-oriented individuals tend to deal better with ambiguity and influenced by the future attainment of desired perhaps because of the belief in their own abilities. Ng *et al.* (2006) showed that internal locus are positively related to favorable work outcomes, like positive task and social experiences, greater job motivation. Many literature studies have revealed through empirical findings that internal locus of control is an entrepreneurial characteristic that has the major influence toward entrepreneurial activity (Asantea & Affum-Osei, 2019). Lee and Tsang (2001) affirmed that there is a significant positive relationship between internal locus of control and venture growth in a sample of women entrepreneurs. Based on it, this study develops the following hypothesis:

H₄: There is a positive relationship between locus of control and women entrepreneurs' performance.

Education

Education is commonly perceived to be important for the success of entrepreneurial activity. Education in general is essential, let alone the entrepreneurial education and training that is considered a backbone for entrepreneurs (Alshebami, 2020). According to Hägg *et al.* (2016), the education required for the entrepreneurship provides with the support for better business and also creates opportunities for better performance and profitability in this regard. Hoppe *et al.* (2017) stated that the entrepreneurial activities require skills and abilities within the personnel that can support them in achieving their target. Additionally, Fayolle (2018) trained for the entrepreneurial activities that enhance their skills for the self-esteem, knowledge and better skills for managing resources and gaining maximum outcomes of the business venture that has been developed. Based on it, this study develops the following hypothesis:

H₅: There is a positive relationship between education and women entrepreneurs' performance.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with mean and standard deviation has been computed and the results are presented in Table 1.

Table 1

Kendall's Tau correlation coefficients matrix

This table presents Kendall's Tau coefficients between dependent and independent variables. The correlation coefficients are based on 130 observations. The dependent variable is WEP (Women entrepreneurs' performance). The independent variables are M (Motivation), NFA (Need for achievement), SE (Self-efficacy), LOC (Locus of control) and E (Education).

Variables	Mean	S.D.	M	NA	SE	LC	E	WE
M	4.638	0.304	1					
NA	4.641	0.341	0.500**	1				
SE	4.646	0.322	0.386**	0.487**	1			
LC	4.650	0.338	0.436**	0.579**	0.582**	1		
E	4.675	0.332	0.343**	0.487**	0.594**	0.549**	1	
WE	4.672	0.348	0.385**	0.460**	0.487**	0.497**	0.494**	1

Note: The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent levels respectively.

Table 1 shows the Kendall's correlation coefficients of dependent and independent variables for women entrepreneurs' performance in Kathmandu. The study showed that motivation are positively correlated with women entrepreneurs' performance. It indicates higher the motivation higher will be women entrepreneurs' performance. Likewise, need for achievement are positively correlated to women entrepreneurs' performance. It indicates that higher need for achievement leads to increase women entrepreneurs' performance. Similarly, self-efficacy are positively correlated to women entrepreneurs' performance. It indicates that higher self-efficacy stimulates the women entrepreneurs' performance. Moreover, locus of control are positively correlated to women entrepreneurs' performance. It indicates that higher the locus of control, higher will be the women entrepreneurs' performance. In addition, education are positively correlated to women entrepreneurs' performance. It indicates that educational background has positively contributed on women entrepreneurs' performance.

Regression analysis

Having indicated the Kendall's Tau correlation coefficients, the regression analysis has been carried out and the results are presented in Table 2. More specifically, it shows the regression results of motivation, need for achievement, self-efficacy, locus of control and education on women entrepreneurs' performance.

Table 2

Estimated regression result of motivation, need for achievement, self-efficacy, locus of control, and education on women entrepreneurs' performance

The results are based on 126 observations using linear regression model. The model is $WEP = \beta_0 + \beta_1 M + \beta_2 NFA + \beta_3 SE + \beta_4 LOC + \beta_5 E + e$ where, the dependent variable is WEP (Women entrepreneurs' performance). The independent variables are M (Motivation), NFA (Need for achievement), SE (Self-efficacy), LOC (Locus of control), and E (Education).

Model	Intercept	Regression coefficients of					Adj. R ²	SEE	F-value
		M	NA	SE	LC	E			
1	2.682 (6.139)**	0.429 (4.566)**					0.133	0.325	20.851
2	1.764 (5.312)**		0.627 (8.783)**				0.371	0.276	77.142
3	1.495 (4.334)**			0.684 (9.233)**			0.395	0.271	85.253
4	1.479 (4.665)**				0.687 (10.094)**		0.439	0.261	101.886
5	1.351 (4.228)**					0.710 (10.421)**	0.455	0.257	108.605
6	1.654 (4.121)**	0.047 (0.488)	0.603 (6.954)**	0.440 (4.828)**			0.367	0.277	38.461
7	1.654 (4.121)**	0.025 (0.282)	0.363 (3.854)**				0.462	0.255	37.915
8	0.831 (2.153)*	0.025 (0.282)	0.244 (2.481)	0.272 (2.645)*	0.336 (3.185)**		0.498	0.246	33.034
9	0.566 (1.487)	0.566 (1.487)	0.177 (1.821)*	0.117 (1.066)	0.336 (3.185)**	0.333 (3.263)**	0.534	0.238	30.596

Notes:

1. Figures in parenthesis are t-values.
2. The asterisk signs (**) and (*) indicate that the results are significant at 1 percent and 5 percent level respectively.
3. Employees' job performance is dependent variable.

The regression results show that the beta coefficients for motivation are positive with women entrepreneurs' performance. It indicates that motivation has a positive impact on women entrepreneurs' performance. This finding is consistent with the findings of Kumalasari *et al.* (2021). Likewise, the beta coefficients for need for achievement are positive with women entrepreneurs' performance. It indicates that need for achievement has a positive impact on women entrepreneurs' performance. This finding is consistent with the findings of Maziriri *et al.* (2022). In addition, the beta coefficients for self-efficacy are positive with women entrepreneurs' performance. It indicates that self-efficacy has a positive impact on women entrepreneurs' performance. This finding is consistent with the findings of Saleem *et al.* (2022). Similarly, the beta coefficients for locus of control are positive with women entrepreneurs' performance. It indicates that locus of control has a positive impact on the women entrepreneurs' performance. This finding is consistent with the findings of GOHAIN *et al.* (2017). In addition, the beta coefficients for education balance are positive with women entrepreneurs' performance. It indicates that education has a positive impact on women entrepreneurs' performance. This finding is consistent with the findings of Cakranegara *et al.* (2022).

4. Summary and conclusion

Entrepreneurship development among women is one activity that promises encouraging results by motivating, training and assisting women towards forming and running business ventures, it may be possible to tackle many of gender issues. Women entrepreneurs need encouragement and support from their families, social circles and most importantly the

government. Empowerment of women is a major outcome of microfinance as empowerment refers to an enhancement of power of an individual or a group.

This study attempts to examine the factors influencing the performance of women entrepreneurs' in Kathmandu. The study is based on primary data of 130 respondents.

The study showed that motivation, need for achievement, self-efficacy, locus of control and education have positive impact on women entrepreneurs' performance. The study also concludes that education followed by motivation is the most influencing factors that influence women entrepreneur performance.

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