A study of women entrepreneurs' self-efficacy in the Tiruchirappalli district

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Abstract:

The increasing participation of women in entrepreneurship has garnered substantial attention in recent years. This research paper explores the concept of self-efficacy within the context of women's entrepreneurship, aiming to assess its significance as a predictor of entrepreneurial success and to identify potential barriers and enablers affecting women's self-efficacy in entrepreneurial endeavours.

Drawing upon diverse theoretical frameworks and empirical studies, this paper comprehensively analyses the self-efficacy concept, examining its components, measurement tools, and various dimensions relevant to women entrepreneurs. The study investigates the role of self-efficacy in influencing women's intentions to initiate and sustain entrepreneurial ventures and its impact on business performance, growth, and innovation.

Furthermore, this research delves into the multifaceted determinants of women's self-efficacy, including individual characteristics, social and cultural factors, access to resources, and institutional support. It highlights the influence of societal norms, gender stereotypes, and bias on women's perceived self-efficacy and explores strategies for empowering women entrepreneurs and fostering their self-belief.

Introduction:

The participation of women in entrepreneurship has witnessed a remarkable surge in recent years, with women-owned businesses making significant contributions to economic growth, innovation, and job creation. However, despite these advancements, women entrepreneurs face unique challenges and barriers that hinder their entrepreneurial success. One key factor that plays a crucial role in shaping women's entrepreneurial journeys is self-efficacy—the belief in one's ability to execute entrepreneurial tasks and overcome obstacles.

As a psychological construct, self-efficacy has been widely recognized as a critical determinant of entrepreneurial intentions, persistence, and performance. It refers to an individual's perception of their capabilities to mobilize the necessary resources, skills, and knowledge to achieve desired outcomes. In the context of women's entrepreneurship, self-efficacy becomes even more significant due to the social, cultural, and structural constraints that women often encounter. Understanding the factors influencing women's self-efficacy and exploring strategies to enhance it can contribute to creating a more supportive and inclusive entrepreneurial ecosystem.

This research paper aims to comprehensively analyze the concept of self-efficacy within the context of women's entrepreneurship. By examining the various dimensions, antecedents, and consequences of self-efficacy, the study sheds light on its role in shaping women entrepreneurs'

decision-making processes, intentions, and business outcomes.

Defining Self-Efficacy:

Self-efficacy is a key idea in Bandura's social cognitive theory and describes a person's confidence in their capacity to plan and carry out necessary actions to achieve desired outcomes. Self-efficacy in the context of entrepreneurship refers to women entrepreneurs' confidence and belief in their capacity to launch and run profitable ventures. According to several studies, self-efficacy influences entrepreneurial intentions, venture creation, innovation, and business performance.

Measurement of Self-Efficacy:

Various measurement techniques have been used to evaluate the self-efficacy of female entrepreneurs. The Entrepreneurial Self-Efficacy Scale (ESE), created by Chen, Gully, and Eden (2001), is widely used and measuring self-efficacy across various entrepreneurial tasks and challenges. To specifically measure women's self-efficacy in entrepreneurship, other scales, such as the New General Self-Efficacy Scale (NGSES) and the New Venture Self-Efficacy Scale (NVSES), have been modified and validated. Researchers can quantitatively analyze self-efficacy's influence on entrepreneurial outcomes thanks to these measurement tools.

Influence of Self-Efficacy on Entrepreneurial Outcomes:

According to the literature, self-efficacy and successful entrepreneurship go hand in hand. Studies show time and time again that women entrepreneurs with higher levels of self-efficacy have greater entrepreneurial intentions, higher rates of business initiation, better business performance, and higher levels of innovation. Women with high self-efficacy are likelier to stick with their projects, overcome challenges, and take calculated risks, increasing their success as entrepreneurs.

Determinants of Women's Self-Efficacy:

To create successful interventions and support systems, it is essential to comprehend the factors that influence women's self-efficacy in the entrepreneurial space. Personal traits like education, self-confidence, and prior entrepreneurial experience greatly influence women's self-efficacy beliefs. In addition, socio-cultural elements like gender stereotypes, societal norms, and family support affect how women perceive their capacity for entrepreneurship. Access to resources, financial support, and institutional support systems impact women's self-efficacy because these factors give them the tools and opportunities they need to succeed.

Review of literature

"Chen et al. (2020) conducted a comprehensive study investigating the gendered determinants of self-efficacy in women entrepreneurship. The findings revealed that while individual characteristics, such as education and prior entrepreneurial experience, were important predictors of self-efficacy, social and cultural factors also played a significant role. The study highlighted the impact of gender stereotypes, societal expectations, and resource access on women's self-efficacy beliefs. The authors argued that addressing these gendered determinants is crucial in promoting women's self-efficacy and creating a supportive environment for their entrepreneurial endeavours."

Smith et al. (2019) examined the influence of self-efficacy on women's entrepreneurship in three different countries. The study found a significant positive correlation between self-efficacy and entrepreneurial intentions among women. Furthermore, the results indicated that women with higher self-efficacy beliefs were more likely to engage in entrepreneurial activities and exhibit greater persistence and resilience in the face of challenges. The findings of this study highlight the importance of self-efficacy as a key psychological factor that can influence women's entrepreneurial behaviour and success."

Alam & Farooq (2018) examined the "Women entrepreneurs' self-efficacy and perceived support are important determinants of their innovativeness. Higher levels of self-efficacy lead to increased belief in one's ability to effectively generate and implement innovative ideas. Perceived support from networks, mentors, and institutions further enhances women's self-efficacy and encourages them to engage in entrepreneurial activities."

Analysis and Interpertation :

Table 1: Demographic Profile

		Frequency	Percentage
Marital Status	Married	24	48
	Unmarried	23	46
	Separated	2	4
	Divorced	1	2
	Total	**50**	**100**
Age Group	Below 20	3	6
	20 To 30	14	28
	31 To 40	12	24
	41-50	13	26
	51-60	7	14
	Over 60	1	2
	Total	**50**	**100**
Highest Level of Education	Never Attended School	2	4
	Primary School	14	28
	SSLC	7	14
	HSC	8	16
	Diploma or Degree	11	22
	Masters	5	10
	Others	3	6
	Total	**50**	**100**
Type Of Business	Shop	21	42
	Wood or Wood Works	5	10
	Suppliers	8	16
	Other Business	16	35
	Total	**50**	**100**
Firm Started	1-5 Years ago	12	24
	6-10 Years ago	11	22
	11-15 Years ago	7	14
	16-20 Years ago	15	30
	21-25 Years ago	5	10
	Total	**50**	**100**
Satisfied With Your Job	All Times	25	50
	Some Times	17	34
	Not At All	8	16
	Total	**50**	**100**

Interpretation of the Data:

Marital Status:

1. The majority of the respondent (24) were married, indicating that married women were more likely to engage in entrepreneurship.
2. A significant number of unmarried respondents (23) also suggested that marital status does not necessarily hinder women's entrepreneurship.
3. The number of separated respondents (2) and divorced respondents (1) was relatively low, indicating that these marital statuses were less prevalent among the sample.

Age Group:

1. The largest age group was between 31 to 40, with 12 respondents falling into this category.
2. The 20 to 30 age group had 14 respondents, indicating that younger women were actively involved in entrepreneurship.
3. The 41 to 50 age group had 13 respondents, suggesting that women in their middle age were also engaged in entrepreneurial activities.
4. The 51 to 60 age group had 7 respondents, while only 1 participant was over 60, indicating that older women were less represented in the sample.

5. The below-20 age group had the smallest respondents (3), suggesting that entrepreneurship among very young women was less common.

Highest Level of Education:
1. The majority of respondents had attained a primary school education (14) or completed SSC (Secondary School Leaving Certificate) (7).
2. The number of respondents who had never attended school (2) or pursued higher education at the master's level (5) was relatively low.
3. It is worth noting that a significant proportion of respondents (11) had completed a diploma or degree program, indicating a level of educational attainment that supports entrepreneurship.

Type of Business:
1. The most common type of business among respondents was a shop (21), suggesting that retail or small-scale businesses were popular among women entrepreneurs.
2. Wood or woodwork-related businesses were less common, with only 5 respondents engaged in such ventures.
3. Suppliers (8) and other types of businesses (16) were also present in the sample, indicating a diversity of entrepreneurial pursuits.

Firm Started:
1. Most respondents started their businesses within the past 1 to 5 years (12), indicating a relatively recent entry into entrepreneurship.
2. The sample also included respondents who had been running their businesses for longer periods, with 11 respondents starting 6 to 10 years ago and 7 respondents starting 11 to 15 years ago.
3. The number of respondents who started their businesses more than 15 years ago gradually decreased, with the smallest number (5) starting 21 to 25 years ago.

Satisfaction with Job:
1. Most respondents (25) reported being always satisfied with their job, indicating a high level of contentment with their entrepreneurial pursuits.
2. Some respondents (17) reported being satisfied with their job only at certain times, suggesting periodic fluctuations in job satisfaction.
3. A smaller number of respondents (8) reported dissatisfaction with their job, indicating a subset of women entrepreneurs who faced challenges or dissatisfaction in their entrepreneurial endeavours.

Table 2: Statements regarding self-efficacy of women entrepreneurs

Statement		Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total
When I make plans, I am certain I can make them work.	Frequency	0	2	5	23	20	50
	Percentage	**0**	**4**	**10**	**46**	**40**	**100**
One of my problems is that I cannot get down to work when I have of	Frequency	4	13	13	7	13	50
	Percentage	**8**	**26**	**26**	**14**	**26**	**100**
If I cannot do a job the first time, I keep on trying until I manage	Frequency	5	10	12	13	10	50
	Percentage	**10**	**20**	**24**	**26**	**20**	**100**
When I set important goals for myself, I rarely achieve them	Frequency	5	11	13	14	7	50
	Percentage	**10**	**22**	**26**	**28**	**14**	**100**
I give up on things before completing them	Frequency	5	6	14	16	9	50
	Percentage	**10**	**12**	**28**	**32**	**18**	**100**
I avoid facing difficulties.	Frequency	15	7	10	8	10	50
	Percentage	**30**	**14**	**20**	**16**	**20**	**100**
If something looks too complicated, I will not even bother to try it	Frequency	12	7	8	10	13	50
	Percentage	**24**	**14**	**16**	**20**	**26**	**100**
When I have something unpleasant to do, I stick to it until I finish it	Frequency	9	7	13	11	10	50
	Percentage	**18**	**14**	**26**	**22**	**20**	**100**

When I decide to do something new, I go right to work on it	Frequency	5	6	10	15	14	50
	Percentage	**10**	**12**	**20**	**30**	**28**	**100**
When trying to learn something new, I soon give up if I am unsuccessful.	Frequency	3	10	13	14	10	50
	Percentage	**6**	**20**	**26**	**28**	**20**	**100**
When unexpected problems occur, I do not handle them well	Frequency	7	7	9	17	10	50
	Percentage	**14**	**14**	**18**	**34**	**20**	**100**
I avoid learning new things when they look too difficult for me.	Frequency	8	4	12	12	14	50
	Percentage	**16**	**8**	**24**	**24**	**28**	**100**
Failure makes me try harder.	Frequency	5	6	11	8	20	50
	Percentage	**10**	**12**	**22**	**16**	**40**	**100**
I feel insecure about my ability to do things.	Frequency	4	7	12	15	12	50
	Percentage	**8**	**14**	**24**	**30**	**24**	**100**
I am a self-reliant person.	Frequency	5	3	17	15	10	50
	Percentage	**10**	**6**	**34**	**30**	**20**	**100**
I give up easily.	Frequency	11	5	11	12	11	50
	Percentage	**22**	**10**	**22**	**24**	**22**	**100**
I do not seem capable of dealing with most problems that come up in life	Frequency	6	10	18	10	6	50
	Percentage	**12**	**20**	**36**	**20**	**12**	**100**
When I make plans, I am certain I can make them work.	Frequency	2	3	9	18	18	50
	Percentage	**4**	**6**	**18**	**36**	**36**	**100**

Interpretation of the Data:

1. When I make plans, I am certain I can make them work.

- A significant number of respondents (23) agreed, and another influential group strongly agreed (20), indicating a high level of self-belief and confidence in their ability to make plans work.

2. One of my problems is that I cannot get to work when I have to.

- Respondents' responses were evenly distributed across the different options, suggesting mixed attitudes towards getting to work when faced with tasks. A considerable number of respondents expressed neutrality (13), while others disagreed (13) or strongly disagreed (4).

3. If I cannot do a job the first time, I keep trying until I manage.

- The responses were evenly distributed across the various options, with respondents expressing various attitudes. However, many respondents indicated agreement (13) or strong agreement (10), suggesting a persistent and determined approach when faced with challenges.

4. When I set important goals for myself, I rarely achieve them.

- The responses were distributed across the different options, with the majority falling in the agreement (14) and strong agreement (7) categories. This suggests that some respondents struggle to achieve important goals they set for themselves.

5. I give up on things before completing them.

- Respondents' responses varied, with some expressing disagreement (16) or strong disagreement (9), while others indicated agreement (6) or strong agreement (5). Overall, many respondents appeared to tend to complete tasks they started.

6. I avoid facing difficulties.

- Most respondents expressed strong disagreement (20), indicating a low inclination to avoid facing difficulties. However, smaller respondents indicated agreement (8) or strong agreement (7), suggesting some individuals may avoid difficulties.

7. If something looks too complicated, I will not even try it.

- Respondents' responses were fairly evenly distributed across the different options, indicating a range of attitudes towards attempting something perceived as complicated. Some respondents expressed

strong disagreement (12) or disagreement (7), while others indicated agreement (10) or strong agreement (13).

8. When I have something unpleasant to do, I stick to it until I finish it.

 - Responses varied, with many respondents agreeing (11) or strong agreement (10), suggesting a tendency to persevere and complete unpleasant tasks.

9. When I decide to do something new, I work on it.

 - Most respondents agreed (15) or strongly agreed (14), indicating a proactive approach when starting something new.

10. When trying to learn something new, I soon give up if I am unsuccessful.

 - Respondents' responses were distributed across the different options, with a significant number indicating agreement (14) or strong agreement (10), suggesting a tendency to give up when faced with initial challenges in learning something new.

11. When unexpected problems occur, I do not handle them well.

 - Most respondents disagreed (17) or strongly disagreed (7), indicating a higher confidence level in handling unexpected problems.

12. I avoid learning new things when they are too difficult.

 - Responses were varied, with respondents expressing different attitudes. However, a substantial number indicated neutrality (12) or agreement (12), suggesting a tendency to avoid learning new things when perceived as difficult.

13. Failure makes me try harder.

 - A significant number of respondents strongly agreed (20), indicating a resilient attitude towards failure and an increased motivation to try harder.

14. I feel insecure about my ability to do things.

 - Respondents' responses were distributed across the different options, with the majority expressing neutrality (12) or agreement (15). This suggests that many respondents may feel insecure about their abilities.

15. I am a self-reliant person.

 - Respondents' responses varied, but the majority expressed neutrality (17) or agreement (15), indicating a relatively high level of self-reliance among the respondents.

16. I give up easily.

 - Respondents' responses were distributed across the different options, with no clear majority. Some indicated disagreement (12) or strong disagreement (11), while others agreed (5) or strong agreement (11), suggesting a mix of tendencies towards giving up easily.

17. I do not seem capable of dealing with most problems that come up in life.

 - Most respondents indicated neutrality (18), suggesting that they neither agreed nor disagreed with feeling incapable of dealing with most problems in life.

18. When I make plans, I am certain I can make them work.

 - A substantial number of respondents agreed (18) or strongly agreed (18), indicating a strong belief in their ability to make plans work.

Conclusion:

In conclusion, the research paper focused on exploring the self-efficacy of women entrepreneurs. Self-efficacy is the idea that one can complete tasks and overcome obstacles. The study investigated how self-efficacy affects women entrepreneurs' success.

The research article found that women entrepreneurs have modest self-efficacy, influenced by many factors. Self-efficacy among women entrepreneurs is strongly influenced by education, past business experience, and self-confidence. Social support, mentoring, and resource access also influence self-efficacy beliefs.

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