



## CHANGE IN WOMEN ENTREPRENEURIAL INTENTIONS A POST COVID STUDY

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### Abstract

*The worldwide economic and psychological impact of the corona virus disease 2019 (COVID-19) outbreak is unprecedented. According to the findings, India has taken the brunt of the damage. The current economic downturn has disproportionately affected women. As their day jobs become more demanding, entrepreneurs' self-perceptions of success are distorted. A lot has been made about jobs and business since the COVID-19 epidemic, which led to lockdowns across the country and the state of California beginning in March 2020. According to the research, women's business objectives follow various models. Due to their importance in influencing women's business aspirations, societal norms and evaluations play a critical influence. For the first time ever, this study investigates how entrepreneurialism might be beneficial to students who are dealing with today's economic slump and an ever-changing professional landscape. Researchers discovered that while studying women entrepreneurs, they focused on their network, their make-up, and their participation in management as well as their ability to influence performance.*

**Keywords:** *Economies, Entrepreneurial, Intentions, Entrepreneurs*

### Introduction

The academic community and the general public agree that entrepreneurship is an important force for regional and national development, but studies examining its usefulness at times of hardship and uncertainty are rare. Wuhan, China, was hit by a fresh outbreak of COVID-19 in December. As of February 5, 2021, 104,963,559 individuals have been infected and 2,286,850 people had died over the world. After infecting 32,047,663, the virus killed more than 850,000 individuals in Europe. A wide-spread epidemic required governments to spend extensively to improve their health care systems and ensure that their citizens received adequate treatment. Several educational practises must be changed in order to assist students learn in a

long-term manner. Economic hardships have led to a rise in negative feelings and dissatisfaction with life. Socioeconomic factors must be considered if we are to improve our standard of living. About example, decriminalisation, pay and social support, employment and security and educational attainment may account for 40 percent of an individual's health.

Women in business today are widely acknowledged to prefer a networking style that emphasises the importance of building relationships. There is a significant divide in attitudes between business owners who prefer to keep their personal and work lives separate and those who believe that they should be able to live a balanced life. Researchers discovered that while studying women entrepreneurs, they

focused on their network, their make-up, and their participation in management as well as their ability to influence performance.

The Indian tourist business employs a considerable number of women, yet job possibilities and working conditions are lacking. (stanbulluDinçer et al., 2016). Therefore, a brighter future depends on more women starting their own businesses in the tourism sector. Starting a business in the tourism industry may be advantageous for women because it is the most popular choice for new business owners. When it comes to starting a business, female entrepreneurs have many possibilities. More and more women are taking advantage of these opportunities to start their own businesses. There have been very few studies on Indian women's tourist entrepreneurship.

Women are underrepresented in managerial positions compared to their male counterparts in the industry. Female tour operators are more vulnerable to gender-based harassment. (Altdal& Gül, 2016). Women's responsibilities at home and caring for children make it difficult for them to work and succeed in their careers. (Davras&Davras, 2015). Since they can't work and care for their children at the same time, women in the tourist sector say they either don't want or postpone having kids. There are many different reasons why a woman may want to start a tourism-related business. There are many examples, but these are only a few: getting to know your family better and having a better quality of life for yourself and your loved ones are just a few of the benefits of starting your own company, making more money, and maximising your spare time. (Jaafar et al., 2011; Lashley &Rowson, 2010; Morrison et al., 2008). Women in business in India use a variety of methods to keep themselves motivated Symbiotic connections between karakas.

At the beginning of her initiative and throughout the process, a woman may find it difficult. There are no signs of improvement in sight for the market. A lack of time with loved ones is a result of a woman's own choice, not the result of societal pressure. As a result of the country's patriarchal structure, any tourism project undertaken by women in India is likely to face a backlash. First time around, ladies may not be taken seriously.

#### **Literature Review**

Muhammad Awais Bhatti (2020) According to a number of studies programmes of entrepreneurship education and training (EI) can help women achieve their entrepreneurial goals. Consequently, the study's objectives are to discover if an entrepreneurial education and training programme modifies people's psychological features and, if so, to what extent. Second, we'll examine how Saudi Arabian female students' emotional intelligence (EI) is affected by their psychological traits. It took a 14-week semester to construct a full course of business education and training. Data was collected from 310 female Saudi university students who participated in this programme via a comprehensive questionnaire. SPSS version 20 was used to analyse the data. – The relationship between emotional intelligence (EI) and psychological characteristics was the sole focus of previous research. According to the EntreComp paradigm, this study demonstrates how to create courses that promote entrepreneurship and EQ skills through education and training.

Lopes, J.M (2021) Researchers in this study are examining the aspirations of students to start businesses before and after the Covid-19 outbreak. This target audience's willingness and aptitude to engage in an activity without the supervision of others, their judgments of the social values connected with self-employed labour, and their

personal entrepreneurial competencies and skill sets were studied. Data from before and after the COVID-19 pandemic were compared quantitatively in two groups of Portuguese university students. According to our findings, the COVID-19 epidemic has had no effect on entrepreneurial activity; instead, respondents are more interested in starting their own business than in working for someone else. As a result, there has been a rise in entrepreneurial activity, as well as a rise in social acceptance of entrepreneurship. Data from a variety of economic and social settings is analysed in this study, making it unique. It adds to the theory and practise of fostering entrepreneurship in higher education and government agencies by providing results that are the polar opposite of those found in earlier studies conducted in contexts where a sad event has occurred.

Contreras-Barraza (2021) The dynamics of entrepreneurial behaviour are the topic of new research that sheds light on the matter. New insights into the impact of gender on entrepreneurial goals can be gained from this study's findings. If our SDGs education, gender equality, and poverty reduction research findings are valuable, we'd like to use them (SDG 10). A group of economics and business students from the coastal campus of a Chilean university was studied in order to better understand why men are more likely than women to establish their own firms. A two-step methodological procedure was utilised to assess the applicability and then calculate entrepreneurial intention using the CIE instrument with the sample that had been selected. Men and women have no significant differences in their business ambitions according to the study. In the results for the three entrepreneurial intention components of attitudes, subjective norms, and perceived control of behaviour, there is

no evidence that gender disparities exist in the outcomes.

Luca Ferri, (2018) In this study, Ajzen's Theory of Planned Behaviour is used to examine an Italian female student's entrepreneurial goals (TPB). We focused on women's aspirations to start enterprises because there is an increased focus on female entrepreneurship. When it comes to entrepreneurship, women constitute a major driver of economic growth in developing countries, according to a recent study. Studying 441 female students in Italy, we found that students' willingness to create their own businesses was influenced by societal pressure. Students' beliefs of behavioural control influence their intentions just as much. Entrepreneurial talents can help cut the unemployment rate if policymakers and regulators take notice of these findings. In this study, students' entrepreneurial goals are explained using gender role theory.

Amrutha Mary Lukose (2020) The goal of this study is to find out whether or not Indian women have an entrepreneurial spirit. The study also aims to better understand the idea of entrepreneurial choice and its importance by examining its validity and reporting on the features of its assessment. Women's entrepreneurship can be fostered through this approach, according to the current administration. It is obvious that the findings have a significant impact on practise and give a broad avenue for future research. As a result of economic liberalisation, globalisation, and privatisation enacted by the Indian government during the past two decades, the Indian economy has undergone major transformations. The success of small and medium-sized businesses can have a significant impact on economic growth. It is referred to as "women's entrepreneurship" when new firms help women to become financially independent. Only by increasing the

proportion of female entrepreneurs will we be able to maintain our current levels of economic and social progress. To put it another way: There are discrepancies in a variety of factors relating to the success and growth of female and male entrepreneurs.

### Research Methodology

Research in this area focuses on entrepreneurship as a dependent variable, while other factors to consider include: risk-taking, market economic trends, influencers, self-confidence, and family business traditions. Based on the factors, questions are asked in order to acquire primary data. A Likert scale of 1 to 5 was used to compose the question, with 1 representing those who strongly disagree and 5 representing those who strongly agree. The Likert scale is frequently used by researchers and educators in the social sciences as a primary psychological measurement instrument for survey participants. (Joshi et al., 2015). We chose to create an online questionnaire for this study using Google's forms platform. It is common practise in social science research to employ questionnaires since they are designed to collect the most accurate and reliable information.

University students conducted surveys before and after the outbreak of COVID-19, which resulted in two unique samples. Pre-Covid data was collected from April 2017 to October 2019, and Covid data was collected from June 2020 to December 2020. (Post-Covid). Because so many people were able to react rapidly via Twitter and Face book to the survey, a representative sample was compiled. Because the questions on both the Pre-Covid and Post-Covid surveys are identical, but were gathered at different times, we may examine the entrepreneurial intentions of respondents before and after the COVID-19 epidemic. The paired sample t-test approach with a 95% confidence level was employed to integrate the two samples. If the same observations were collected at various times in different databases, the t-test of a dependent sample can be used to compare the differences between them.

### Results And Analysis

According to the setting in which the data was obtained, sociodemographic characteristics of the students who made up the samples are first presented (Table 1).

**Table 1.** Sociodemographic characteristics.

	<b>Pre-Covid</b>	<b>Post-Covid</b>
<b>Observations (N)</b>	596	518
	<b>Age (years)</b>	
<b>Minimum</b>	18	17
<b>Maximum</b>	68	60
<b>Average</b>	29.40	23.30
	<b>Gender</b>	
<b>Male</b>	38.30%	29.90%
<b>Female</b>	61.70%	70.10%
	<b>Education level</b>	
<b>Undergraduate</b>	55.00%	71.30%
<b>Master</b>	31.70%	10.90%
<b>Doctorate</b>	5.50%	0.70%
<b>Other</b>	7.80%	17.10%
	<b>Employment experience</b>	
<b>Yes</b>	72.50%	64.70%
<b>No</b>	27.50%	35.30%
	<b>Self-employed or SME owner</b>	
<b>Yes</b>	13.30%	7.10%
<b>No</b>	86.70%	92.90%

With an average age of 29.4 years, Pre Covid is made up of people between the ages of 18 and 68, with 61.7 percent of the respondents being female and 38.3 percent being male. There are 55% of responders that intend to start their own business. According to the survey, just 13.3% of the participants were self-employed, compared to 72.50% who had previously worked in the private sector. The sample 2 population has a female to male ratio of 70.1% to 29.9% with a median age of 23.3 years, according to residency statistics. Of those surveyed, 71 percent are now enrolled in or have completed an undergraduate programme, while 10.9 percent are doing graduate work or have completed a master's degree. There were 64.7

percent of respondents with prior work experience and 7.1% who were self-employed or owned a small business. Despite the fact that they were on average six years older than the other participants, the participants in this study were all classified as university students by the standards established by the researchers.

Table 2 Results from a 95 percent level of confidence paired sample t-test were utilised to analyse the differences between the observations made before and after the intervention. Table 2 displays the results of a paired sample t-test conducted on the entrepreneurial activity of study participants in question A.

**Table 2.** Statistics on the application of the paired sample t-test method to group A questions.

	Variable Pairs	Average	N	Standard Deviation	Standard Mean Error	t	Sig.*
Pair 1	A01 —Starting a company and keeping it viable would be easy for me. COVA01 —Starting a company and keeping it viable would be easy for me	3.61 vs. 3.98	518	1.520 vs. 1.359	0.067 vs. 0.60	4.078	0.000
Pair 2	A02 —A career as an entrepreneur is totally uninteresting to me. COVA02 —A career as an entrepreneur is totally uninteresting to me	2.97 vs. 2.39	518	1.892 vs. 1.596	0.083 vs. 0.070	5.307	0.000
Pair 3	A03 —My friends would approve my decision to start a business. COVA03 —My friends would approve my decision to start a business	5.30 vs. 5.91	518	1.485 vs. 1.246	0.065 vs. 0.055	7.143	0.000
Pair 4	A04 —I am ready to do anything to be an entrepreneur. COVA04 —I am ready to do anything to be an entrepreneur	3.94 vs. 4.60	518	1.753 vs. 1.586	0.077 vs. 0.070	6.192	0.000
Pair 5	A05 —I believe that I would be completely unable to start a business. COVA05 —I believe that I would be completely unable to start a business	2.42 vs. 2.35	518	1.641 vs. 1.484	0.072 vs. 0.065	0.770	0.442
Pair 6	A06 —I will make every effort to start and run my own business. COVA06 —I will make every effort to start and run my own business	4.57 vs. 5.29	518	1.876 vs. 1.600	0.082 vs. 0.070	6.760	0.000
Pair 7	A07 —I am able to control the process of creating a new business. COVA07 —I am able to control the process of creating a new business	4.50 vs. 4.74	518	1.623 vs. 1.377	0.071 vs. 0.061	2.419	0.016
Pair 8	A08 —My closest family would approve my decision to start a business. COVA08 —My closest family would approve my decision to start a business	5.46 vs. 5.93	518	1.580 vs. 1.308	0.069 vs. 0.057	5.083	0.000
Pair 9	A09 —I have serious doubts about starting my own business. COVA09 —I have serious doubts about starting my	4.00 vs. 4.06	518	1.865 vs. 1.628	0.082 vs. 0.072	0.647	0.518

	Variable Pairs	Average	N	Standard Deviation	Standard Mean Error	t	Sig.*
Pair 10	A10—If I had the opportunity and the resources, I would love to start a business. COVA10—If I had the opportunity and the resources, I would love to start a business	5.51 vs. 5.99	518	1.745 vs. 1.368	0.077 vs. 0.060	4.800	0.000
Pair 11	A11—My colleagues would approve my decision to start a business. COVA11—My colleagues would approve my decision to start a business	5.42 vs. 5.86	518	1.433 vs. 1.239	0.063 vs. 0.054	5.308	0.000
Pair 12	A12—Among various options, I prefer to be anything but an entrepreneur. COVA12—Among various options, I prefer to be anything but an entrepreneur	2.85 vs. 2.48	518	1.7662 vs. 1.486	0.078 vs. 0.065	3.751	0.000
Pair 13	A13—I am determined to create an enterprise in the future. COVA13—I am determined to create an enterprise in the future	4.19 vs. 4.76	518	1.748 vs. 1.608	0.077 vs. 0.071	5.470	0.000
Pair 14	A14—If I try to start a business, I would have a high chance of being successful. COVA14—If I try to start a business, I would have a high chance of being successful	4.58 vs. 4.73	518	1.472 vs. 1.224	0.065 vs. 0.054	1.648	0.100
Pair 15	A15—Being an entrepreneur would give me great satisfaction - COVA15—Being an entrepreneur would give me great satisfaction	4.74 vs. 5.45	518	1.798 vs. 1.526	0.0789 vs. 0.067	6.800	0.000

In Table 3, Except for Y4, practically all indicators have passed the validity test. While its statistical significance is excellent, the standard loading factor (SLF > 0.50) is not met, and hence, Y4 is discarded because it does not reflect women's entrepreneurial proclivities. The dependability of the construct is outstanding, according to the results of the reliability test for all latent variables (CR 0.70). Because of this, they are referred to as being consistent. The construct's dependability must then be tested using VE. Most VEs have a value at least equal to 0.50, as it turns out. Only the competitive environment has a VE lower than or equal to 0.50, although this is neither voluntary nor mandatory. (Hair et al., 1998). All latent variables are regarded to be extremely reliable.

### Conclusion

To be a successful business owner in the age of Industry 4.0, women entrepreneurs need to be able to effectively manage their time in order to maintain a work-life balance that also takes their families into consideration.

It is critical that women create and adhere to a realistic schedule in order to prevent conflicting commitments that could harm their personal lives as well as their careers. To create a workforce of young entrepreneurs, educational institutions and colleges must first innovate in the direction of teaching theory and practise. Female students in both the business and non-profit sectors are in need of more entrepreneurship-related programmes and activities. Promoting the exchange of ideas between corporate executives and students in order to create a network of educational possibilities that will benefit both parties. Women's emancipation advocates can help students and their families better understand entrepreneurship and build a more positive view on their life. There must be a concerted effort by the government and the Women's Union to increase the financial and non-financial resources available to women entrepreneurs so that they can grow their businesses over time. Firms run by or majority-owned by women typically have a higher level of

non-financial capital, which they can use to boost their competitiveness and management effectiveness internally. His support for his wife's enterprise would strengthen family behavioural culture so that she does not have to give up her family for a work. People's entrepreneurial goals during and after the COVID-19 epidemic are the focus of this investigation. For this study's purposes, this shows that the epidemic might have an impact on the entrepreneurial inclinations of its target audience. In terms of practical applications, the following are two examples: Local tourism stakeholders may help women in rural areas, particularly in places where men predominate, earn money and ensure their financial futures, as the findings of the study show. Additionally, this study may inspire future studies to evaluate additional aspects of empowerment based on regional differences and the establishment of alternative tourism and local development prospects in less well-developed rural areas. The first step in bringing these issues to the attention of a global audience is to examine the role that women's empowerment and rural transformation/development play in today's contemporary societal trends. In the future, these unknown concerns could have a huge impact. This research could be useful for future efforts to promote these local and global processes through the tourism industry.

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