



A Study of Motivating Factors of Women Entrepreneurs: A Systematic Literature Review Using Prisma

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Abstract:

Women entrepreneurship is increasingly recognized as a vital component of economic growth across developed, developing, and underdeveloped regions. This review systematically categorizes the motivational factors influencing women entrepreneurs, highlighting their significance in initiating and sustaining business ventures. Utilizing the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines, the present study encompasses quantitative research published between 2013 and 2024. Inclusion criteria comprised open-access articles from Google Scholar database, written in English, focusing specifically on motivational factors in women entrepreneurship. Excluded studies were qualitative in nature, as well as unpublished theses, conference proceedings, and book chapters. Following a rigorous selection process, 21 relevant quantitative studies were identified for analysis. The findings elucidate diverse motivational drivers—including personal aspirations, societal influences, and resource availability—that collectively shape the entrepreneurial landscape for women. This review aims to provide insights for policymakers, educators, and support organizations to enhance the entrepreneurial ecosystem for women.

Keywords: Women Entrepreneurship, Motivational Factors, Systematic Review, PRISMA, Economic Growth, Quantitative Studies.

Introduction:

Woman's achievements in this era are exceptional in every spear of life especially in entrepreneurship. The report presented by union ministry for micro small and medium enterprises stated that, “women entrepreneurs in India play a significant role in advancing the economic growth of the country and women owned business are now growing significantly.” According to a report by Bain & Company, nearly 20% of enterprises in India are owned by women. In India women's economic contribution stands at 17% of the GDP falling significantly below the global average of 40%.

We observed that in Indian society men are natural leaders and providers. Even the corporate world has mostly dominated by men. Hardly women are found at higher posts and responsibilities, but the report presented by WISER has provided hopeful picture of Indian society. According to the report there is increase in women led startups which was 18% in the year 2021. The number of Unicorn startups led by women were 17% in the year 2022. They are adding higher value according to their investors. Women led startups are also getting funded much more as compared to before. In the year 2022 20% funding was secured by women led startups

Women led businesses support the economy the breakdown the barriers and increase the quality of workforce. Indian government also implementing various programs to create more opportunities which would directly push the entire economy.

The impact of women-led businesses on the job market has been particularly noteworthy. These enterprises demonstrated a remarkable capacity to generate employment, with the potential to create jobs for 4.5 hired workers per enterprise by 2030. Women-led enterprises are expected to contribute significantly to India's employment statistics and underpin the vital role of women in bolstering the nation's economy.

The year 2023 may be considered as transformative year for women entrepreneurs. In 2023, the data validated that startup with at least one woman as a founder saw a 48% share of women in leadership positions, compared to a 32% share in only male-led startups. Despite that at global level India stands on 57th position on the Mastercard Index of Women Entrepreneurs which suggests a substantial journey ahead. The inspiring journey of women entrepreneurs compels to study the factors that motivate women to become successful entrepreneur and contribute at society and economy. India is on the verge of a new era where gender inclusion is not just aspired to but accomplished in the entrepreneurial sphere. With targeted policy interventions and a collective societal effort to support women in business will provide great future for Indian economy.

Women Entrepreneurs:

Indian women entrepreneurs are from diverse socio economic backgrounds. Some are from wealthy families having access to education and resources. Some are from rural background having significant challenges. Some may possess family support, financial and emotional support

where as many women may face gender biases and limit their opportunities. Some women possess experience in Corporate sector and improve necessary skills and networks. Some women working in Social enterprises may possess understanding of the needs of their communities and they leverage these insights.

Women entrepreneurs try to identify unmet needs or gaps generally in health, education, and retail sectors. They understand the market and needs of customer. They provide products and services as per the expectations of customer. They focus on personalized services by understanding customer preferences and run businesses like fashion, beauty, and wellness. Many are leveraging technology to drive their business through e-commerce, fintech, or digital marketing.

Many women entrepreneurs follow sustainable and ethical practices. They emphasize on empowering other women by creating employment opportunities, skill development courses, or products and services. Many women entrepreneurs are demonstrating strong multitasking and time management abilities. They are managing both business and families skillfully.

Motivational Factors:

The motivational factors for women entrepreneurs are diverse and deeply rooted in personal aspirations, socio-economic conditions, and external support systems. The motivations driving women entrepreneurs to start and sustain their businesses are multifaceted and often intertwined with personal, social, and economic factors.

Understanding these factors is crucial for developing targeted policies and programs that encourage and sustain women's entrepreneurship. By addressing the unique motivations and challenges faced by women, stakeholders can foster a more inclusive and dynamic entrepreneurial

ecosystem. Definition of keywords in several paper Women Entrepreneurs

C. Rathna, V. Badrinath, S. C. Siva Sundaram Anushan, (2016) The paper defines **women entrepreneurs** as those who create business ideas, organize them, select the best ones, find various sources to augment money, shoulder risks, combine the various factors of production, and set the business going smoothly with the ultimate purpose of earning profits. This definition emphasizes the comprehensive role women play in entrepreneurship, from ideation to execution, with a focus on profit generation. **J Manag Res Anal. 2020;7(3):107-10** defines, Women entrepreneurship as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of capital and giving at least 51% of employment generated in the enterprise to women. **B. Ratan Reddy and Uma Rani Bade** defines an enterprise owned and controlled by a woman, with at least 51% of the capital and employment generated by women is known as Women Entrepreneur. Dr. T. Ramya and Mrs. Sumathi defines Ventures managed, owned, and controlled by women, involving risk-taking and profit motives are women Entrepreneurship.

Entrepreneurial skills:

Pido, Melinda G. (2018) defines, Entrepreneurial skills are defined as the ability of entrepreneurs to create, exploit ideas, and discover something new for the enterprise with great value to share not only for personal satisfaction but for customers as well.

Entrepreneurship:

Isaree Karnreungsiri, Nattaya Praditsuwan defines Entrepreneurship as the process of creating something new with value by devoting the necessary time and effort, assuming financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence. **Parihar, P., Singh, D. K., Sharma, V. K., & Singh, R.**

P. (2008), defines, Entrepreneurship as the capacity to innovate, involving confidence and competence to meet unforeseen and adverse conditions.

Materials and Methods:

We carry out this systematic analysis of the literature to contribute to the systematization of scientific production on the relationship between motivational factors that promote women entrepreneurship. In this sense We have used Google Scholar database having a vast repository of peer-reviewed articles, conference papers, theses, books, and other academic resources. The final selection of the articles was made using the following inclusion criteria: (i) scientific articles published in peer-reviewed journals, since they are considered valid sources of knowledge (Podsakoff et al., 2005), (ii) written in English. All articles related to the year 2016 onwards, articles written in a language other than English, conference presentations, book and thesis chapters, etc. have been removed. Although this may represent a limitation since part of scientific contributions has been excluded, we believe it is an effective way to guarantee the quality of the work thanks to their reliability in the academic world and the rigorous review processes that are usually carried out (Nicholas et al., 2015).

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The researcher followed guideline of PRISMA. To overview the literature review in the context of women entrepreneurs in unorganized sector. A review protocol was developed as per selection criteria, data extraction, and inclusion and exclusion criteria.

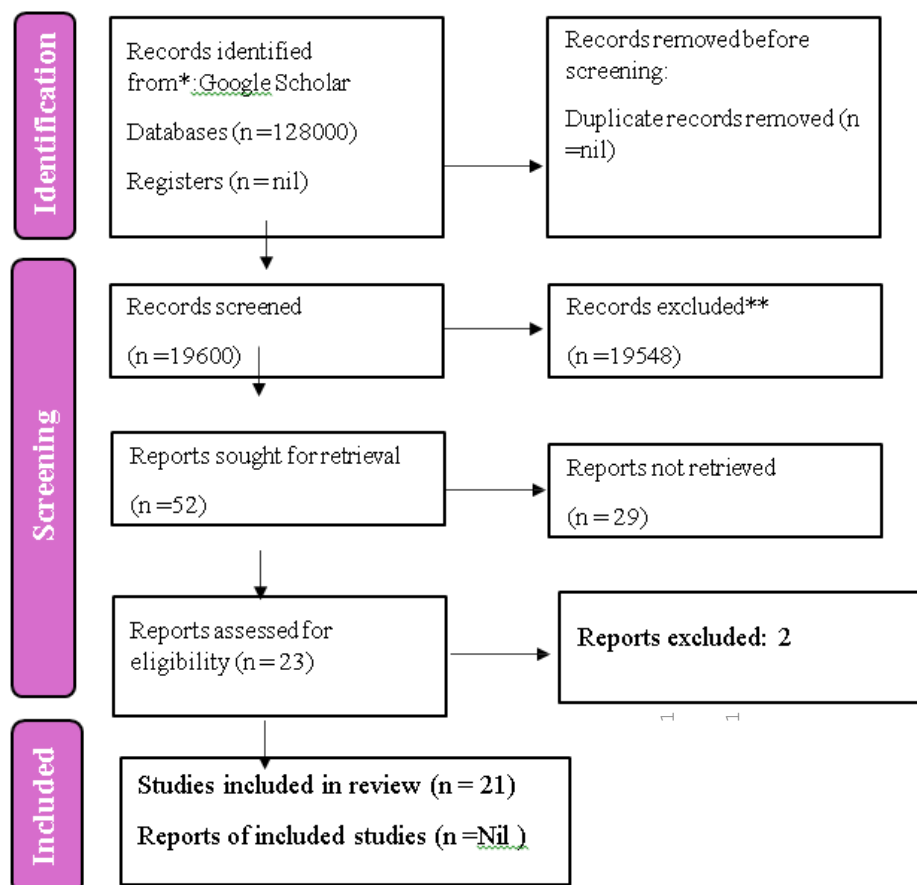
- Search engine was used Google Scholar Database. The papers were selected of recent five years to understand current state of reviews taken by the scholar. The terms used for selecting the papers were “Women

review processes that are usually carried out (Nicholas et al., 2015).

entrepreneurs, motivating factors for recent years.” Titles and abstracts were identified for the purpose of reviews.

- Selection of studies: Selection was based on the abstract reading and finding out motivating factors. The papers of duplicate studies were excluded to avoid bias.
- Characteristics of the included studies: The studies included in the research were based on the year from 2016 to 2024 and the studied the titles to select and variables were considered.

Identification of studies via databases and registers



From: Page MJ, McKenzie JE, Bossuyt PM, Boutron I, Hoffmann TC, Mulrow CD, et al. The PRISMA 2020 statement: an updated guideline for reporting systematic reviews. *BMJ* 2021;372:n71. doi: 10.1136/bmj.n71

Study Selection

A total 128000 (Google Scholar) were identified. After the perusal of the title of the study, 19600 studies were considered for the present assessment of the study. 52 studies were considered for the research considering aptness and duration from 2013

to 2024. 2 studies were excluded after referring the abstract and additionally 29 studies were not retrieved. In the end, after following the procedure, 21 studies were selected for inclusion in the qualitative synthesis

Following are the countries of data collection of the assessed studies

Table 1	
Data Collection from articles of various countries	
Name of the Country	No. of Articles
India	14
Sri Lanka	1
Jeddah, Saudi Arabia	1
Philippines	1
Davao Region.	1
Thailand.	1
South Africa.	1
Nigeria, specifically Ado-Ekiti, State.	1
Malaysia	1

Figure 1
Data Collection from articles of various countries

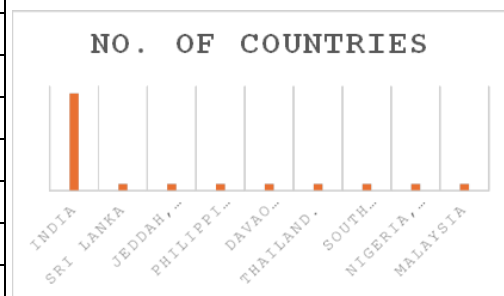


Table 2			
Sample size taken by authors of articles			
Studies	Sample Size	Studies	Sample Size
1	400	11	100
2	110	12	120
3	14	13	16
4	6	14	100
5	100	15	5
6	50	16	117
7	400	17	212
8	30	18	122
9	30	19	120
10	240	20	100

Figure 2
Data Collection from articles of various countries

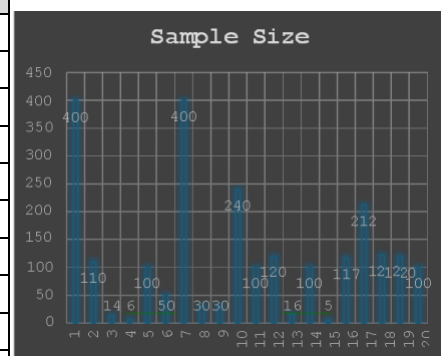


Table 3	
Motivational Factors Affecting Women Entrepreneurship	
Motivational Factors	No. of studies
Personal	17
Family	14
Enterprise	14
Economic	5
Government	2
Social	1

Figure 3
Motivational Factors Affecting Women Entrepreneurship



Table 4 Economic Related Motivational Factors		Figure 4 Economic Related Motivational Factors
Economic Factors	No. of studies	
Profit-making aspirations	1	
Economic hardship (pull).	4	

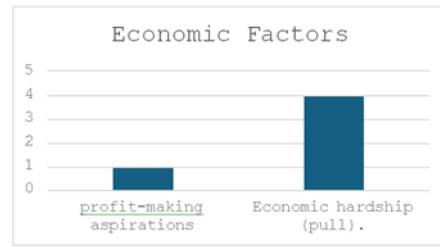


Table 5 Enterprise related factors affecting Women Entrepreneurship		Figure 5 Enterprise related factors affecting Women Entrepreneurship
Enterprise related factors	No. of studies	
Autonomy	1	
Profit margin	1	
Availability of raw material	1	
Professional qualities	1	
Market and product strategies	1	
Government subsidy	1	
Managerial skills	1	
Technical know-how	2	

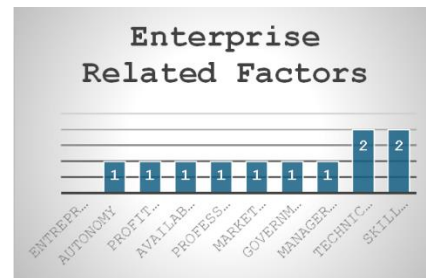


Table 6 Personal Motivational Factors		Figure 6 Personal Motivational Factors
Personal	No. of studies	
Lack of other employment opportunities	1	
Desire for self-fulfillment, Achievement, and recognition.	3	
Passion	3	
Perceived convenience	1	
Age	1	
Educational qualification	2	
Personal qualities	2	
Independence	1	

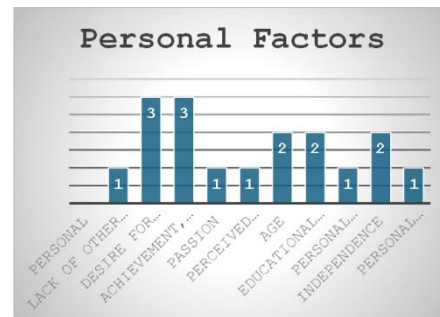


Table 7 Personal Motivational Factors		Figure 7 Family Related Factors
Personal	No. of studies	
Family encouragement	4	
Supplementing family income	4	
Death of the breadwinner	1	
Disability of male family members	1	
Sudden fall in family income.	1	
Gender gap	1	
Constraints	1	
Barriers to women entrepreneurship	1	
Family encouragement	4	

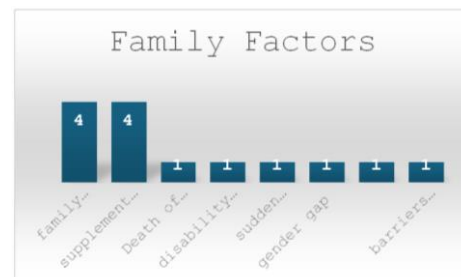


Table 8 Government Related Factors		Figure 8 Political Factors	
Government Related	No. of Studies		
State initiatives (push)	1		
Policy measures	1		
Government subsidy	1		

Limitations:

The present review included only one database, excluding quantitative studies and the inclusion of open access studies in the English language only. Additionally, limitations of the publication year of research papers and selected subject area were also carried out for the study.

Conclusion:

The current study has identified various factors that influence women's entrepreneurship and their associated dimensions. Future research could focus on: i) analyzing the effect of each specific factor on women's entrepreneurship; ii) investigating how these factors affect the performance of women-led businesses; and iii) incorporating qualitative studies to further explore their impact on women's entrepreneurship.

Potential Framework for Future Researchers:

This systematic review is based on PRISMA guidelines that prove to be useful in the meta-analysis. The researcher who aspires to conduct a meta-analysis can use its reporting to confirm the systematic review's findings by assessing the actual strength and size of the effects

Future researchers can use the reporting of the systematic review in a way to formulate the research hypotheses about the cause-and-effect relationships influencing women's entrepreneurship. These hypotheses can then be tested and validated using robust quantitative research methods, providing solid scientific support for previously established conclusions. This approach will strengthen the theoretical framework

surrounding women entrepreneurship and its contributing factors.

The factors affecting women's entrepreneurship highlighted in this study could be beneficial during the instrumentation phase, as any research construct or variable can be defined through a formative or reflective assessment of these factors. This will help identify them as key dimensions of women's entrepreneurship. Furthermore, these factors can be analyzed individually to evaluate their impact on women's entrepreneurship, which may reveal extraneous effects that should be controlled in future investigations of causality between women's entrepreneurship and other relevant variables or constructs. In this study, only one variable was considered for the PRISMA analysis, but future researchers could incorporate multiple variables when conducting a Systematic Literature Review (SLR) using PRISMA.

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