



Unveiling The Factors That Drive Women In Kerala From Homemaking To Entrepreneurship: An In-Depth Exploration

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ABSTRACT

Entrepreneurship has historically been viewed as a male-dominated field; however, there is a growing presence of women in the entrepreneurial landscape. The reasons that drive women to become entrepreneurs vary from one individual to another, shaped by their personalities and the circumstances they find themselves in. This study investigates why women in Kerala, go from being homemakers to starting their own businesses. We dig deep to understand what inspires this change and reveal the main reasons behind it. Through interviews and research, we uncover what motivates these women and their dreams. Our research gives a clear picture of the factors that influence women in Kerala to become entrepreneurs, helping us better grasp this important shift

Keywords: Women Entrepreneurs, Motivating factors

INTRODUCTION:

Traditionally, entrepreneurship has often been perceived as a domain dominated by men. However, in recent years, a significant transformation has been taking place as women are increasingly venturing into the realm of entrepreneurship. This shift in the entrepreneurial landscape is not uniform; rather, it is a reflection of the diverse motivations and drivers that lead women to embark on entrepreneurial journeys. These motivations are intricately linked to individual personalities and the environments in which women live and work. A few decades back, the proportion of employed women was notably low. However, in recent times, the rising cost of living has created a strong demand for women to seek employment outside their homes. This shift can be attributed to rapid industrialization, socio-political movements, and advancements in science and technology, all of which have ushered in substantial changes. (Soji M Sebastian, 2020). . In this article, we delve into the evolving narrative of women in entrepreneurship, aiming to explore the multifaceted factors that inspire and influence their decision to become entrepreneurs in today's dynamic world. By understanding these motivations, we gain valuable insights into the changing face of entrepreneurship and the unique paths women take on their entrepreneurial quests. The progression of women into entrepreneurship offers not only economic autonomy but also the power to make choices, ultimately boosting their cognitive capacities and elevating their societal standing. Beyond personal financial gains, a female entrepreneur creates employment prospects for numerous other women, fostering a ripple effect in income generation and poverty reduction. When women embark on entrepreneurial journeys, their motivations can stem from a variety of sources, including inherent characteristics and skills, as well as life circumstances that have shaped their aspirations.

SIGNIFICANCE OF THE STUDY:

This study holds significant importance in shedding light on the evolving landscape of women in entrepreneurship. As more women enter the entrepreneurial sphere, it underscores the changing societal and economic dynamics. Understanding the diverse motivations behind women's entrepreneurial pursuits not only enriches our knowledge of this phenomenon but also informs policies and initiatives aimed at fostering women's economic empowerment. Furthermore, the study's insights into how women entrepreneurs can serve as catalysts for employment generation and poverty reduction underscore their vital role in contributing to broader societal welfare and economic development.

STATEMENT OF THE PROBLEM:

Acknowledging the vital role of women entrepreneurs in driving industrial progress in Kerala, the state government has introduced various programs designed to bolster the expansion of enterprises owned by women, offering extensive support measures. However, despite these efforts, the participation of women in this sector remains relatively modest. To address this challenge and encourage greater female involvement in this dynamic industry, it is crucial to raise awareness about the motivating factors that attract women to entrepreneurship. This understanding is essential in comprehending the hurdles faced by women entrepreneurs and in fostering increased participation among women in this vibrant sector. This research aims to address this knowledge gap by investigating the unique drivers and circumstances that lead women to embrace entrepreneurship. By identifying these factors, the study seeks to provide valuable insights into the challenges and opportunities faced by women entrepreneurs in their quest for economic empowerment and self-determination.

OBJECTIVES:

- Investigate the driving forces that inspire women in Kerala to embark on entrepreneurial paths.
- Examine how the seven identified factors influence the overall motivation of women entrepreneurs.
- Analyze the correlation between the overall motivation levels and the independent variables in this context.

RESEARCH METHODOLOGY:

The research design employed in this study is exploratory in nature. Data for this research was obtained from primary sources, gathered through face-to-face interviews using a structured interview schedule tailored for this investigation. The sample size was determined based on a 95% confidence level with a 5% margin of error, resulting in a sample size of 375 after rounding. To collect primary data, the researcher utilized a simple random sampling approach. Subsequently, the primary data collected from female entrepreneurs underwent systematic analysis utilizing SPSS (Statistical Package for Social Sciences) to address the research inquiries. Exploratory factor analysis was utilized to probe the motivating factors, while multiple regression analysis was employed to assess the impact of these factors on the overall motivational behavior of women entrepreneurs. Additionally, ANOVA was utilized to scrutinize the relationship between overall motivational behavior and independent variables.

REVIEW OF LITERATURE:

Soji M Sebastian,(2020) in their study, "Motivational factors and awareness on financial aid to women entrepreneurs with special reference to kannur and kasaragod districts of Kerala" identified the inevitable roles of women in shaping the world's future, achieving gender equality and harmony necessitates integrating women into the economic mainstream and unlocking their full potential. The existing institutional support systems for women's entrepreneurship should be fully leveraged, and additional programs should be introduced to further facilitate sustainable development in this regard. The study underscores that despite a relatively small percentage of women choosing entrepreneurship as a career, many are well-educated; however, enhancing their participation requires improved financial incentives, increased awareness programs, and more comprehensive support structures to address their challenges effectively.

Sonu Garg and Dr. Parul Agarwal (2017), In their study titled "An Examination of Woman Entrepreneurship – A Comprehensive Literature Review," found that despite women's participation in various aspects of life, their representation in the MSME sector stands at a mere 10 percent.

Dr. Vijay Rathee and India Ritu Yadav (2017) conducted research titled "The Role of Women Entrepreneurs in Enhancing Economic Empowerment in Rural Areas," where they assessed the contributions made by women entrepreneurs to empower rural economies.

Ekpenyong Nkereuwem Stephen (2014), in his research article titled "Women's Entrepreneurship in Micro, Small, and Medium-Scale Enterprises in Akwa Ibom State," investigated the impact of both skilled and unskilled women entrepreneurs on poverty alleviation and the enhancement of living standards in the study area, which involved 400 women entrepreneurs from three districts in Akwa Ibom State.

ANALYSIS AND INTERPRETATION OF SURVEY DATA:

Motivational Factors for Promoting Women Entrepreneurs

Women entrepreneurs embark on their business ventures driven by a myriad of motivations, which instill in them the courage and confidence to navigate the challenges of enterprise initiation and management. An insightful comprehension of these motivating factors plays a crucial role in fostering the growth and development of women entrepreneurs. To delve into these motivational aspects, an exploratory factor analysis was employed, and the resulting findings are presented in the subsequent tables.

KMO and Barlett's Test

The Kaiser-Meyer-Olkin (KMO) index is used to determine if it's suitable to carry out factor analysis. If the KMO test result is 0.5 or higher, it indicates that factor analysis is appropriate for the research. Furthermore, Bartlett's test of sphericity is used to assess whether the correlation matrix under investigation resembles an

identity matrix, which reveals whether the variables selected for the study are interconnected. The results of both the KMO and Bartlett's tests are presented in the table below for reference.

Table 1 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.866
Bartlett's Test of Sphericity	Approx. Chi-Square	3034.533
	Df	253
	Sig.	.000

(Source: Primary data)

Table 1 presents the results of the Kaiser-Meyer-Olkin (KMO) Measure, which evaluates the adequacy of the sample, and Bartlett's Test of Sphericity, used to assess the reliability and scientific validity of the data. The table illustrates that the KMO value, which stands at 0.866, exceeds the threshold of 0.5, indicating that the data is suitable for data reduction techniques. Additionally, Bartlett's Test of Sphericity yields a highly significant result with a significance level below 0.001, suggesting a strong correlation among variables. This result supports the appropriateness of employing factor analysis in the study.

Total Variance Explained

An Eigenvalue is a measure that indicates the extent to which a particular factor can account for variance in the data. When a factor has an Eigenvalue of 1, it has the ability to explain the same amount of variance as one of the original independent variables. Details regarding this are provided in Table 2.

Table 2 Total Variance Explained

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.973	25.969	25.969	5.973	25.969	25.969	4.935	21.457	21.457
2	2.027	8.814	34.783	2.027	8.814	34.783	1.866	8.114	29.572
3	1.589	6.909	41.692	1.589	6.909	41.692	1.631	7.091	36.663
4	1.242	5.399	47.091	1.242	5.399	47.091	1.515	6.586	43.249
5	1.109	4.820	51.911	1.109	4.820	51.911	1.513	6.579	49.828
6	1.034	4.498	56.409	1.034	4.498	56.409	1.306	5.677	55.505
7	1.009	4.387	60.796	1.009	4.387	60.796	1.217	5.291	60.796
8	.976	4.244	65.039						
9	.885	3.846	68.886						
10	.798	3.471	72.357						
11	.765	3.328	75.685						
12	.709	3.082	78.767						
13	.690	3.001	81.768						
14	.654	2.842	84.610						
15	.614	2.671	87.281						
16	.581	2.525	89.806						
17	.558	2.427	92.233						
18	.493	2.144	94.377						
19	.442	1.924	96.301						
20	.364	1.584	97.885						
21	.236	1.027	98.912						
22	.163	.709	99.621						
23	.087	.379	100.00						

Note: Extraction Method: Principal Component Analysis.

(Source: Primary data)

Table 2 offers an overview of the Total Variance Explained during the factor analysis process. In the "Initial Eigenvalues Total" column, it is evident that only seven factors have Eigenvalues exceeding the threshold of 1. The "Percentage of Variance" column illustrates the proportion of variance that each of these factors can explain. To delve into more detail, the first factor contributes 25.969% of the total variance, the second factor contributes 8.814%, the third factor 6.909%, the fourth factor 5.399%, the fifth factor 4.820%, the sixth factor 4.498%, and the seventh factor 4.387%. These initial seven factors constitute the final factor solution,

collectively representing 60.796% of the overall variance in the measurement of motivational factors influencing women entrepreneurs.

Rotated Component Matrix

This analysis offers a clear insight into the number of factors at play. Rotation serves to clarify how different variables align with specific factors. By scrutinizing the variables linked to each factor, the researcher can aptly label and categorize these factors. Table 3 displays the factors that emerged from the exploratory factor analysis.

Table 3 Summary of Exploratory Factor Analysis

Factors	Rotated Component	Component						
	Matrix ^a	1	2	3	4	5	6	7
Factor I Enforced Factors	Enriched job	.875						
	Friends and family	.870						
	Business easy to enter	.869						
	High returns	.812						
	Success stories of other entrepreneurs	.743						
	Husband	.677						
Factor II Risk taker	Start business to support family/ necessity of job		.780					
	To make use of acquired skills		.571					
	Achievement		.506					
	Government policy, assistance & subsidies		.446					
Factor III Esteem and self reliance	Be my own boss			.630				
	Personal goals			.588				
	Trust to become an entrepreneur			.587				
	To be authoritative & independent			.586				
Factor IV Tradition And dissatisfaction with other jobs	Continue family business				.727			
	Dissatisfaction with previous employment				.512			
Factors V Opportunity	Unemployment					.684		
	Potential market demand for products/services					.539		
	Professional training & education					.475		
	Had relevant trade information from exhibitions & seminars, books & journals etc.					.475		
Factor VI Social Status	To get high social status in the society						.800	
	Previous experience						.620	
Factor VII Innovative	Do something on my own							.843
	Extraction Method: Principal Component Analysis.							
	Rotation Method: Varimax with Kaiser Normalization. ^a							
	a. Rotation converged in 8 iterations.							

(Source: Primary data)

Table 3 illustrates the distribution of each variable across the seven factors. The factor loadings for each item indicate that all 23 items have been grouped into these seven distinct factors. These factors have been identified and labeled as follows:

Factor I: 'Enforced Factors'

Factor II: 'Risk-taker'

Factor III: 'Esteem and Self-Reliance'

Factor IV: 'Tradition and Dissatisfaction with Other Jobs'

Factor V: 'Opportunity'

Factor VI: 'Social Status'

Factor VII: 'Innovative'

Among these factors, Factor I contains six items, while Factors II, III, and V each encompass four items. Factors IV and VI consist of two items each, and Factor VII comprises one item.

Relationship Between Motivational Factors and Overall Motivational Behavior of the Women Entrepreneurs

To understand the impact of extracted seven factors on the overall motivational behaviour of women entrepreneurs, Multiple Regression was used.

$$Y = b_0 + b_1X_1 + b_2X_2 + \dots + b_7X_7 + e$$

Y= overall score on motivational behaviour

X₁ = Enforced factors

X₂ = Risk Taker

X₃ = Self Prestige and Independence

X₄ = Tradition and Dissatisfaction with other jobs

X₅ = Opportunity

X₆ = Social Status

X₇ = Innovative

b₁, b₂ ...b₇ are the parameters of independent variables to be estimated.

b₀ = Regression constant

e = Error term

In order to estimate the significance of the estimated parameters, t-test was used.

Normality Test for Distribution of Overall Motivational Behavior

The table below presents the information regarding the normality of the distribution of overall motivational behavior among women entrepreneurs:

Table 4 Normality Test for Distribution of Overall Motivational Behaviour

N	Mean	Median	Min	Max	Skewness		Kurtosis	
					Statistic	Std Error	Statistic	Std Error
375	75.88	76	45	98	0.242	0.186	-0.349	0.193

(Source: Primary data)

Based on the information provided in Table 4:

Skewness is 0.242 with a standard error of 0.186.

Kurtosis is -0.349 with a standard error of 0.193.

The Z value for the test of normality is calculated using the Skewness and Kurtosis values. The typical range for Z values to indicate normality is usually between -1.96 and +1.96. If both Skewness and Kurtosis fall within this range, it suggests that the overall motivational behavior data follows a normal distribution.

Multiple Linear Regression Analysis

The result of multiple regression analysis is shown in the following tables.

Ho: There is no relationship between a linear combination of the variable and overall motivational behavior of women entrepreneurs.

Table 5 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.994 ^a	0.989	0.988	1.33797
a. Predictors: (Constant), Innovative, Social Status, opportunity, tradition and dissatisfaction with other jobs, self prestige and independence, Risk taker, Enforced factors				
b. Dependent Variable: over all motivational behaviour				

(Source: Primary data)

The data presented in Table 5 indicates that the model produces a Multiple Correlation Coefficient (R) value of 0.994. This value suggests a strong and robust relationship, accounting for 99.4% of the connection between overall motivational behavior and the predicted values (Innovative, Social Status, Opportunity, Tradition and Dissatisfaction with Other Jobs, Self Prestige and Independence, Risk-taker, Enforced Factors).

Furthermore, the R-squared (coefficient of determination) value is reported as 0.989, indicating that approximately 98.9% of the variance in the overall motivational behavior of women entrepreneurs can be explained by variations in the independent variables. This suggests a high degree of explanatory power in the model.

The Adjusted R-squared value of 0.988 is used to assess the goodness of fit in the statistical model. It also indicates a strong fit, signifying that the model is well-suited for explaining the relationship between the independent variables and the overall motivational behavior of women entrepreneurs.

Table 6 ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	56985.848	7	8140.835	4547.542	.000 ^b
	Residual	656.989	367	1.790		
	Total	57642.837	374			
a. Dependent Variable: over all motivational behaviour						

b. Predictors: (Constant), Innovative, Social Status, opportunity, tradition and dissatisfaction with other jobs, self prestige and independence, Risk taker, Enforced factors

(Source: Primary data)

As shown in Table 6, the results of the ANOVA analysis are reported. The F value, which is 4547.542, is associated with a P-value of less than 0.01. This low P-value indicates statistical significance at the 1% level. Consequently, the null hypothesis is rejected, confirming the presence of a significant association between overall motivational behavior and the independent variables. This suggests that the seven factors exert a substantial influence on the decision-making process of women entrepreneurs when it comes to initiating and operating their businesses.

Table 7 Relationship between Linear Combination of Variables and Overall Motivational Behaviour

Variables	Un standardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	75.883	.069		1098.27	.000
Enforced factors	9.901	.069	.798	143.11	.000
Risk taker	3.766	.069	.303	54.44	.000
Self prestige and independence	2.906	.069	.234	42.01	.000
Tradition and dissatisfaction with other jobs	4.310	.069	.347	62.29	.000
Opportunity	.941	.069	.076	13.61	.000
Social Status	2.418	.069	.195	34.94	.000
Innovative	2.530	.069	.204	36.57	.000

a. Dependent Variable: total

(Source: Primary data)

Table 7, as depicted, presents the beta coefficients obtained from the Multiple Regression Analysis, along with the Standard Error and t-values associated with these coefficients. The analysis findings reveal that the t-values of the Regression Coefficients are statistically significant at the 1% level, as indicated by P-values less than 0.01. This signifies a substantial impact of the seven factors on overall motivational behavior. Notably, the factor with the highest standardized beta coefficient, suggesting the most significant contribution, is 'Enforced Factors.' Based on these results, the Estimated Multiple Regression Equation can be formulated as follows: $Y = 75.883 + 9.901X_1 + 3.766X_2 + 2.906X_3 + 4.310X_4 + 0.941X_5 + 2.418X_6 + 2.530X_7$.

FINDINGS:

- Only seven factors are considered, as their Eigen values exceed 1.
- The factor analysis of motivational factors identified seven distinct factors (Enforced Factors, Risk-takers, Esteem and Self-reliance, Tradition and Dissatisfaction with Previous Employment, Opportunities, Social Status, and Innovation) from a set of twenty-three variables, collectively explaining a cumulative variance of 60.79%. This implies that these seven factors collectively represent 60.79% of the total variance in the measurement of motivational factors supporting women entrepreneurs.
- The skewness and kurtosis fall within the range of +1.96, indicating that the overall motivational behavior follows a normal distribution.
- The Multiple Correlation Coefficient (R) value stands at 0.994, signifying a robust relationship, with 99.4% strength, between overall motivational behavior and its predicted values.
- Approximately 98.9% of the variance in overall motivational behavior among women entrepreneurs is accounted for by variations in the independent variables, including Innovative, Esteem and Self-reliance, Opportunity, Tradition and Dissatisfaction with Other Jobs, Social Status, Risk-taker, and Enforced Factors.
- The results of ANOVA reveal a significant P-value at the 1% level, leading to the rejection of the null hypothesis, thus establishing a substantial relationship between overall motivational behavior and the independent variables. These seven factors significantly influence the decisions of women entrepreneurs to initiate businesses.
- All t-values of the Regression Coefficients exhibit significance at the 1% level due to P-values less than 0.01, demonstrating that all seven factors make a significant contribution to overall motivational behavior. Notably, 'Enforced Factors' emerges as the most influential factor, boasting the highest standardized beta coefficient (798).

SUGGESTIONS AND CONCLUSION:

The most compelling force motivating women entrepreneurs appears to be "Enforced Factors." This factor exerts a significant influence on their entrepreneurial drive. Additionally, there is a substantial and

interconnected relationship between the overall motivational behavior of women entrepreneurs and various other motivating factors, including Innovation, Social Status, Opportunity, Tradition, Dissatisfaction with Other Jobs, Self Prestige and Independence, among others. The key driver behind the fluctuations in the overall motivational behavior of women entrepreneurs lies in the varying degrees of influence exhibited by these independent variables. These variables encompass a wide spectrum, including Innovation, Social Status, Opportunity, Tradition, Dissatisfaction with Other Jobs, Self Prestige and Independence, Risk-taking, and Enforced Factors. Each of these factors plays a role in shaping and fueling the motivation of women entrepreneurs. To further empower and attract more women to the field of entrepreneurship, it is essential to disseminate information and create awareness about the numerous opportunities available within the state for women's entrepreneurial development. By doing so, we can enhance their motivation and participation, ultimately making a significant contribution to the state's industrial output and overall development.

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