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Barriers to Entrepreneurial Impulse: A Study on Commerce and Management Female Students

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ABSTRACT

Entrepreneurship has become a pervasive and essential concept in both macroeconomic and individual contexts. It is recognized as a vital driver of economic growth, particularly in developing countries, where it can mitigate unemployment and stimulate innovation. However, there remains a persistent global gender disparity in entrepreneurship aspiration, highlighting the need for continued efforts to promote inclusivity and equal opportunities in this field. This study focuses on identifying the forbidding barriers that cease female students from embarking on entrepreneurial pursuits within commerce and management education. Employing a mixed-methods approach encompassing exploratory and descriptive research, primary data was gathered from a sample of 30 female students through structured questionnaires and analyzed using SPSS software, including a one-sample t-test to assess the significance of differences in responses. The findings demonstrated the profound significance of personal, practical, and gender-based obstacles in discouraging female students from venturing into the world of entrepreneurship.

(Key words: Entrepreneurship, Female students, Barriers, Commerce, Management)

1 Introduction

The term “entrepreneurship” nowadays become an everyday buzzword, since everybody talks about it, either in a macro context or even an individual context. In a macro context, it is believed as an enabler of economic growth and another economic indicator. The constant increases of uncertainties in the world economy, organization, and government reduction in staff strength, and declining number of corporate recruitment specialists on the budgetary framework have encouraged the appeal of entrepreneurship and new venture creation. Entrepreneurship is considered as most significant activity for the economic and financial development of developing countries. It is helpful in providing more and more job opportunities i.e., reducing unemployment and fostering creativity among youth. (Upadyaya, 2018) Entrepreneurship is the process of creating a new business or venture. It is a risky but potentially rewarding undertaking, as entrepreneurs have the opportunity to create new products or services, generate jobs, and contribute to economic growth. Entrepreneurship is a crucial driver of economic growth and innovation, but there has been a persistent gender disparity in entrepreneurship worldwide. Despite

various initiatives aimed at promoting female entrepreneurship, women continue to face unique challenges when venturing into business endeavors. There is ample evidence that young female students, if channelled effectively, can turn out to be successful businesswomen and active participants in the economy. Advantages such as their young age, education, and self-confidence further act as key ingredients in making them start their own ventures (Hossanet *al.*, 2013)

Commerce and Management Female postgraduate students represent a promising group for studying. As entrepreneurship has become a compelling career choice for many, offering opportunities for innovation, financial independence, and personal growth barriers as they are highly educated and possess advanced skills and knowledge. However, despite their academic qualifications, they may encounter distinctive obstacles that influence their decisions to become entrepreneurs or impact their entrepreneurial journey. These barriers can be both personal and institutional, and they can have a significant impact on women's entrepreneurial aspirations and outcomes.

2 Review of Literature

Challenges faced by women entrepreneurs include age, educational level, marital status, family size, lack of experience, male dominance, household roles and expectations, childbearing roles, and the patriarchal nature of society. These factors restrict women's development and success as entrepreneurs. Additionally, negative societal perceptions regarding successful women in business need to be addressed to encourage and promote female entrepreneurship. Senna (2021). The research of Mohammad Bagher Gorji (2018) highlighted the greater influence of financial, marketing, scientific, and legal constraints compared to socio-cultural, family, and physical factors for both genders. Moreover, men are predominantly affected by organizational barriers, followed by environmental and individual barriers, whereas women perceive all three types of barriers as equally influential. A study by Anlesinya (2019) examines how cultural orientations affect entrepreneurial intentions of Ghanaian women, with perceived support systems moderating these effects. Findings show that

uncertainty avoidance and power distance influence intentions, and support mitigates power distance's negative impact. This research contributes to understanding cultural dynamics in women's entrepreneurship. Hossanet *al.*, (2013) explores entrepreneurship among UAE business students, focusing on their knowledge, venture preferences, and creation barriers. It emphasizes universities' role in supporting startups, revealing students' potential, gender-based differences in preferences and barriers, and the influence of prior work experience on barriers. The paper recommends universities to enhance awareness, address gender-specific challenges, and leverage work experience to promote successful entrepreneurship. Education Aids Female Entrepreneurs in Overcoming Barriers in the Digital Economy. External support, like training and entrepreneurial education, elevates women's self-efficacy, aiding in surmounting barriers and fostering entrepreneurial intentions. This empowerment drives innovation, highlighting the pivotal role of education in enhancing female entrepreneurship. (Lopez *et al.*, 2021). Upadyaya (2019) found that Gender isn't a significant factor in

entrepreneurial inclination, with male students driven by implementing their business ideas, and female students motivated by market opportunities. While 'society' and 'bad experiences of others' pose barriers, entrepreneurial education and changing societal perceptions are suggested solutions.

3 Need for the study

One obvious external support factor for entrepreneurship is education. The accepted rationale is, based on the psychological entrepreneurship model, that the better a person's education is, the more skills this person will have to build his or her own enterprise. (Manuel *et al.*) The study examines about how Commerce and Management Education aids female students in Overcoming Barriers and take up entrepreneurship as their career. As commerce and management education provides entrepreneurial education, so there is a need to study to what extent it elevates women's self-efficacy, aiding in surmounting barriers and fostering entrepreneurial intentions. This empowerment drives innovation, highlighting the pivotal role of education in enhancing female entrepreneurship.

4 Objectives of the study

In the dynamic landscape of commerce and management, the participation of female students in entrepreneurial pursuits is of growing significance. However, their journey is often hindered by a multitude of barriers. To comprehensively address these challenges, this research paper seeks to explore and understand the intricacies of entrepreneurial impulse among female students. The primary objectives of the study are:

- ❖ To identify the personal barriers faced by female students in entering entrepreneurship.
- ❖ To know the organisational barriers for female students in pursuit of entrepreneurial opportunities.
- ❖ To recognize gender specific challenges encountered by females to take up entrepreneurship.

5 Methodology

The study is exploratory & descriptive in nature and based on primary & secondary data; Primary data was collected through structured questionnaires. The study involved a sample of 30 respondents who are commerce and management female

students. The data collected from the respondents through questionnaire was analyzed using SPSS software. One-way t-test was employed to assess the significance of differences in responses among respondents. Secondary Data was obtained from various sources such as books, journals, research papers, and online resources, including websites, reports, newspapers, and magazines.

Discussion

Entrepreneurship is a dynamic and challenging journey, with lot of obstacles that can restrict one's progress. These obstacles can be broadly categorized into three key dimensions: personal, organizational, and gender-based. Personal barriers encompass the internal struggles and mindsets that individuals face, including self-doubt and fear. Organizational barriers are external factors tied to the business environment, such as regulatory constraints and resource limitations. Gender-based barriers, in turn, focus on the distinct challenges encountered by individuals based on their gender, often manifesting as inequities in access to funding and opportunities. Recognizing and comprehensively understanding these barriers is a

crucial first step in addressing and ultimately overcoming them, enabling aspiring entrepreneurs to unlock their full potential and drive innovation in the business world.

❖ Personal Barriers

Many women encounter personal barriers that hinder their pursuit of entrepreneurship. A significant barrier is the lack of self-confidence, where self-doubt often overshadows their self-belief. This lack of confidence can be deeply rooted in societal expectations and stereotypes that make them question their abilities in business. Additionally, struggling with time management is a common challenge, making it difficult for female entrepreneurs to balance their business aspirations with other responsibilities. The fear of taking risks appear large, as many women are apprehensive about venturing into the competitive world of entrepreneurship, worrying that their efforts might not pay off. This fear is often accompanied by a paralyzing worry about failing, which can prevent them from even starting their own business. Doubts about their own efficiency and capabilities can hold female entrepreneurs back, making them feel less prepared to navigate the

challenges of the business world. These personal barriers collectively create a substantial roadblock for women in entrepreneurship. Overcoming these obstacles requires nurturing self-confidence, improving time management skills, and embracing risk-taking, while

understanding that failure is a part of the entrepreneurial journey. By addressing these issues, more women can confidently pursue their entrepreneurial dreams and contribute their unique talents to the business world

Table 1.
One sample t test of personal barriers

Sl.no	Statements	T	Df	Sig. (2-tailed)	Mean Difference
1.	Lack of self-confidence in entrepreneurship.	-9.035	29	.000	-1.700
2.	Struggle with time management.	-11.060	29	.000	-1.733
3.	Fear the risks in entrepreneurship.	-10.080	29	.000	-2.133
4.	Worry about failure when considering entrepreneurship as a career option.	-9.765	29	.000	-1.833
5.	Doubt in self-efficacy in entrepreneurship.	-6.473	29	.000	-1.400

Source: primary data

One sample t test indicates that the significance level (sig.) is 0.000 for all statements, which means that the results are highly statistically significant. So, it suggests that these personal barriers are significantly impacting female students' perception of entrepreneurship. The

❖ **Organizational Barriers**

When it comes to women starting their own businesses, they often face various organizational barriers. One big problem is

negative mean differences for all statements suggest that female students, on average, tend to have lower self-confidence, struggle with time management, fear risks, worry about failure, and doubt their self-efficacy when it comes to entrepreneurship.

getting the money and tools they need to kickstart their ventures. Financial differences can make it harder for women to access capital and essential resources. Additionally, promoting and marketing

their businesses can be tough due to limited resources, making it a challenge to reach a wider audience. Finding customers is another roadblock, as it can be tricky to break into established markets or networks. On top of that, having access to skilled workers and necessary resources can also be limited, which can affect their ability to run a successful business. These

organizational barriers highlight the need to bridge the gender gap in support and resources for female entrepreneurs. By addressing these challenges, we can create an environment where more women can confidently build and thrive in their entrepreneurial endeavours, contributing to economic growth and innovation.

Table 2.
One sample t test of organisational barriers

Sl.no	Statements	T	Df	Sig. (2-tailed)	Mean Difference
1.	Access to necessary physical resources forentrepreneurship.	-12.12	29	.000	-1.900
2.	Marketing and promoting a business is challenging.	-9.477	29	.000	-1.967
3.	Difficulties in finding and retaining customers.	-9.726	29	.000	-1.900
4.	The availability of skilled labour or workforce.	-8.930	29	.000	-1.833
5.	Access to sufficient capital.	-8.279	29	.000	-1.833

Source: primary data

One sample t test indicates that personal barriers, as described in these statements, have a statistically significant negative impact on female students' willingness or ability to pursue entrepreneurship. As the significance level (sig.) is 0.000 for all statements, these results indicate that female students face significant barriers related to access to physical resources, marketing, customer retention, skilled labor, and access to capital when considering entrepreneurship. The negative mean differences and low significance levels suggest that these barriers are

substantial and significant impediments to entrepreneurship for the participants.

❖ Gender based barriers

Gender bias acts as a substantial roadblock for women who aspire to be entrepreneurs. This bias is often rooted in traditional beliefs and stereotypes, casting doubt on women's ability to succeed in business. These biases can make women feel unwelcome and unsupported in the entrepreneurial world. Balancing the demands of household chores and childcare with entrepreneurship is a

significant challenge. Women often find themselves having to juggle their roles as homemakers and business owners. This can be particularly tough when it comes to childcare activities, which demand time and attention. Gender discrimination remains a widespread issue, affecting women's access to crucial resources and opportunities. It can also result in unfair treatment, making it harder for women to establish and grow their businesses.

Striving to maintain a healthy work-life balance can also be tough for women entrepreneurs, leading to stress and burnout. These gender bias barriers highlight the need for a more inclusive and fairer entrepreneurial environment that supports and empowers women, irrespective of societal biases and expectations.

Table 3.
One sample t test of Gender based barriers

Sl.no	Statements	T	Df	Sig.	Mean Difference
1.	Running a business as a woman is challenging.	-9.972	29	.000	-2.067
2.	Balancing household chores.	-7.492	29	.000	-1.700
3.	Role of childbearing and caregiving.	-9.188	29	.000	-1.900
4.	Gender discrimination or bias.	-8.466	29	.000	-1.933
5.	Balancing work and personal life.	-8.944	29	.000	-2.000

Source: primary data

The results of one sample t test describes the perception of gender-based barriers are hindering females to enter entrepreneurship as there is a negative mean difference and a significance of 0.000. in all the statements.

6 Conclusion

Entrepreneurship education equips individuals with skills to navigate challenges like market complexities and

regulatory hurdles while training fosters adaptability, resilience, and networking, collectively aiding in surmounting barriers to successfully establishing their own firms. (Manuelet *al.*)The results of the study highlight a series of forbidding challenges and barriers that female students face in taking up entrepreneurship, many of which are rooted in personal self-doubt, practical constraints, and gender-related biases.

These barriers can hinder the participation and success of women in the entrepreneurial landscape and also impede the aspirations of female students but also represent a broader societal challenge, as they hinder the diversification and empowerment of the entrepreneurial landscape. The identification of these barriers serves as a critical step towards forming targeted interventions and support systems to encourage and enable female students to overcome these impediments, thereby fostering a more inclusive and dynamic entrepreneurial environment. Addressing these challenges is critical for fostering gender diversity and inclusivity in the entrepreneurial world.

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