

A STUDY ON WORK-LIFE BALANCE OF WOMEN ENTREPRENEURS

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Abstract:

The purpose of this research is to explore the work-life balance of female entrepreneurs in light of the growing significance of women in the field of entrepreneurship throughout the world. Despite the fact that entrepreneurship presents potential for innovation and economic development, striking a healthy balance between work and personal life continues to be a major obstacle, especially for women, who face cultural expectations and structural obstacles that contribute to this problem. For the sake of supporting the well-being and success of female entrepreneurs, it is essential to have a comprehensive understanding of the intricacies of work-life balance among women entrepreneurs. Through the use of qualitative research methodologies such as interviews and questionnaires, this study investigates the variables that influence the work-life balance of female entrepreneurs, the obstacles that they face, and the tactics that they take to handle conflicting demands. In addition to offering insights into the distinctive experiences of female entrepreneurs, the results also give implications for policies and support systems that are designed to encourage the success of female entrepreneurs and the general growth of society.

Keywords: *Work-life balance, women*

Introduction:

In recent years, there has been a discernible increase in the number of women entrepreneurs all over the world, which has marked a fundamental change in the landscape of company ownership and leadership. Not only does this trend indicate the rising empowerment of women, but it also shows the increased contribution that women are making to the enhancement of economic growth and innovation. Nevertheless, in the middle of the activity and excitement of business, one essential factor that is sometimes forgotten is the work-life balance of female entrepreneurs. Regardless of gender, one of the most persistent challenges that entrepreneurs face is the attainment of a healthy balance between their personal responsibilities and their professional pursuits. On the other hand, this obstacle might be more difficult to overcome for female entrepreneurs owing to the many different social, cultural, and structural obstacles that they face. By virtue of the conventional gender roles and expectations that are present in many communities, women are often subjected to a disproportionate amount of pressure when it comes to balancing the demands of their professional and family lives. It is essential, not only for the well-being of women entrepreneurs on an individual level, but also for the wider socio-economic ramifications, to have a comprehensive understanding of the complexities of work-life balance among women entrepreneurs. It is possible to improve the success of entrepreneurs, encourage innovation, and contribute to the general welfare of society by encouraging gender equality and inclusion via the adoption of a balanced approach to work but also to life. The purpose of this research is to investigate the complexities of work-life balance among female entrepreneurs by investigating the elements that influence their experiences, the

difficulties they encounter, the coping strategies they use, and the effect that work-life balance has on their entrepreneurial endeavors. The purpose of this study is to throw light on these characteristics in order to give insights that may be used to guide laws, practices, and support systems that are aimed at enabling the success and well-being of women entrepreneurs in today's changing business climate.

Concept of Women Entrepreneurs:

A phenomena that emerged in the late 1970s, women's entrepreneurship is a relatively new phenomenon that has gained importance in recent years. There has been a significant rise in the number of women who are starting their own businesses, and it has been observed that this demographic has become the component of the small company sector that is expanding at the quickest and most rapid rate. Women who start, organize, and run their own businesses are referred to as women entrepreneurs. Women entrepreneurs may be individuals or groups of women. These days, women who are considered to be of high social standing in urban areas are creating a name for themselves in unconventional professions such as consulting, garment exporting, interior design, textile printing, food processing, chemical manufacturing, and medicines, amongst others. The idea of women business owners is rapidly becoming a phenomena that is seen all across the world. The level of power, knowledge, skills, resources, and opportunities that are available to women continues to be very low, particularly in rural regions. Even while women continue to participate in family businesses, they are neither structured nor do they have ownership of the businesses, which means that their function is limited to that of a basic assistant. When it comes to their personal ambitions, modern women are more specific. Not only are they able to persevere through all of the challenges, but they are also able to appreciate the triumph that later follows. Within the context of our society, women are socially conditioned to be subservient and to use little or no language. Nevertheless, a woman who has ambitions of becoming an entrepreneur has to make her voice known. In spite of the fact that we are making bold assertions about the empowerment of women, we must also make sure that women have access to opportunities and the appropriate kinds of platforms to fulfill their goals. Over the last several years, there has been a growing interest among women in doing activities that generate revenue, working for themselves, and starting their own businesses. This is seen with regard to all different types of women, whether they live in urban or rural settings. An increasing number of women are participating in activities that are not traditionally associated with them. An increasing number of women are taking the initiative to launch their own businesses. During the process of entrepreneurship, women are required to confront a variety of challenges that are linked with entrepreneurship. These challenges are multiplied due to the fact that women are simultaneously responsible for earning a salary and caring for their families. Studying the factors that keep these women well-motivated to attain the objectives and targets they have set for themselves is becoming more essential. Additionally, it is essential to investigate what. With regard to the management of their human resources and other resources, as well as the manner in which they strike a balance between their professional and personal lives while establishing their businesses, these women follow certain leadership patterns. The narrative of Rani Abbakka Chowta is a wonderful illustration of the empowerment of women in the nation from a historical perspective. As a result of the passage of the Constitution of India on January 26, 1950, which has various laws and parts that erase uncertainty regarding the position of women, women's empowerment in India gained a lot of impetus after that date. The year 2018 was the year that Oxford Dictionaries selected "Nari Shakti" as the Hindi word of the year. We are able to make an approximation of the impact that women have had on the globe over the course of all these years. The term "women entrepreneurs" refers to a group of women who have deviated from the conventional approaches to economic involvement and are pursuing alternative paths to economic engagement.

Achievement Motivation:

According to Cassidy and Lynn (1989), the idea of success motivation has been used to explain the efforts that individuals make toward achieving their own objectives in the context of social environments. Additionally, it has been discovered that it is a feature that is common among people who are successful in their profession (McClelland, *The Achieving Society*, 1961) (McClelland, *Money as a motivator: some study findings.*, 1967). According to Virtanen (1997), the one quality that most accurately describes the attitudes and actions of an entrepreneur is arguably the one that is most strongly associated with accomplishment motivation.

Leadership:

Leadership may be defined as the process by which a person exerts influence over a group of others in order to accomplish a shared objective. The leadership style of an individual is described by the constant patterns of actions, attitudes, and values that are shown. Leadership has been defined as characteristics, behaviors, influence, persuasion, interaction patterns, role relationships, and an administrative position. The majority of definitions include the assumption that leadership is a process in which one person intentionally exerts influence over other people in an effort to guide relationships (Moerer-Urdahl, 2005). There has been a shift from a traditionally masculine and authoritarian style of leadership to a more feminine and androgynous type of democratic and transformative leadership (Knopik & Moerer, 2008). Gender plays a significant role in modern views of successful leadership styles.

Concept of Work-life balance:

It is not the same thing to have a work-life balance of equal parts. In order to live a life that is both healthy and serene, it entails having the ability to arrange the hours of both one's personal and professional life. As an idea, it is not brand new. When it comes to planning and maintaining a balance between their home and professional lives, it places an emphasis on the values, attitudes, and ideas that women have on their age to work. 2017 edition of Deshmukh and Deshmukh For a variety of reasons, particularly to fulfill their own need for self-expression and autonomy, women are increasingly turning to the world of entrepreneurship. This also makes their lives more complicated, as they are under more pressure, have longer working hours, and spend less time with their families; as a result, they have to balance both positions in order to fulfill their obligations. [Rani, 1996] (1) Despite the fact that they could have extra assistance at home in the shape of servants, parents, in-laws, and spouses, the woman is still solely responsible for the upkeep of the household. The entrepreneur is not a superwoman, and as a result, there is a conflict that arises. However, the difficulties continue to exist.

Relevance of this study to the Social Work Profession:

Inclusion is a hallmark of the social work profession. Inclusion of all individuals and acceptance of their differences are at the heart of its ideology. Due to the fact that women have historically been the ones to bear the brunt of societal change, they are considered to be vulnerable. On the other hand, the difficulties that they provide are of a different type in our fast-paced environment. It's possible that women have achieved the highest levels of success, but they did so without compromising their family lives or other fundamental principles. The purpose of this research is to understand the expectations, thoughts, and goals of the entrepreneurial women of the century so that suitable help may be offered to promote their skill, ability, and talent. This study has to take place with this objective in order to achieve this goal.

Work-Life Balance (WLB) Issues & challenges of Women Entrepreneurs:

We find Indian women engaged in a variety of traditional (such as garment making, beauty care, and fashion design) and non-traditional (such as founding financial institutions, educational institutions, and entertainment companies) entrepreneurial activities today. This is after they have overcome a number of inherent disadvantages that are associated with the deeply ingrained traditional mindset and stringent etiquette traditions. Many of these women are required to fulfill many duties within their families in addition to the demanding job that they do as members of the business community. Being a husband, a caregiver, and a parent are all examples of these jobs. Other responsibilities include managing daily home duties and offering services to the community and society. Women are also responsible for taking care of their health and other personal activities, which are often neglected due to the fact that they have an excessive number of roles to fulfill and limited amounts of time. All of these circumstances result in the absence of WLB as well as the emergence of a great deal of problems related to WLB.

Increased productivity and employees' performance:

It is widely accepted that strategies that promote work-life balance have a favorable influence on both individual and organizational productivity. On a measure of organizational performance that was obtained from senior HR directors, organizations that offered more extensive bundles of work-life balance practices received higher ratings on a variety of dimensions, including the ability to attract essential employees, the quality of relations between management and employees, and the quality of the product. Calculating the return on investment for work-life activities is a challenging task in and of itself. There are a number of important aspects that must be taken into consideration when calculating return on investment.

Barriers in achieving work-life balance

In order to achieve a healthy work-life balance, there are many obstacles to overcome, some of which are listed below:

Assistance with management: Due to the fact that managers are responsible for either encouraging or discouraging employees' efforts to strike a balance between their work and family lives, management plays a significant role in the success of work-life programs. Supervisors, on the other hand, provide active support to employees, which increases the likelihood that employees will participate in work-life programs that are available.

Consequences for one's career The second element that is connected with a barrier to the effective adoption of work-life practices is the belief among individuals that there would be negative implications for their careers. A major demotivator for workers is the widespread belief that implementing work-life balance measures would have a detrimental effect on their career prospects (Cunningham, 2001). This impression is a powerful demotivator for employees.

Work place Time Utilization: Another factor that influences the adoption of work-life policies and the overall supportiveness of these policies is organizational time utilization, which refers to how employees use their time or the amount of time they spend at work (for example, whether or not they are expected to take work home). Long working hours have been identified as a sign of commitment, productivity, and motivation for advancement. The mere act of being productive is not sufficient to make a substantial contribution. One is required to have a constant presence in their place of employment. It is necessary for a business to implement

new performance metrics that place an emphasis on goals, outcomes, and output if it want to preserve and improve the work-life balance of its employees. For this to be possible, they need to reward production rather than hours, and what is done rather than where it is done. Those who work excessive hours and expect others to do the same should not be promoted, and they should instead publicly recognize and honor those individuals who have effectively merged their job and non-work responsibilities.

Generally speaking, people have the impression that work-life policies are established exclusively for women rather than for males. This is a gender perspective. A barrier to the efficiency of the organization is created by this mentality that is biased against women. Women are just as competent and capable of handling duty as men are; in fact, women are able to bear the responsibility of family in a far more effective manner.

Co-worker support: Employees who use work-life practices are more likely to be subjected to unfavorable impressions from their coworkers and supervisors. Apprehension of negative career consequences for using practices has been associated with increased levels of work-life conflict. In conclusion, such perceptions, it is not surprising why work-life practices tend to be underused by male employees, single employees, and career-oriented mothers. Additionally, it is not surprising that these perceptions have been associated with increased levels of work-life conflict.

OBJECTIVES:

1. To Determine the circumstances that caused a woman entrepreneur to establish the firm in the first place.
2. To Conduct research on the work-life balance of female business owners.

Hypothesis

There is not going to be a major link between the various aspects of work-life balance being experienced by female entrepreneurs.

METHODOLOGY

The Mathew and Panchanatham scale, which was developed in 2011 and consisted of 39 items, was used in order to provide an accurate measurement of work-life balance (WLB). There were five sub-dimensions that comprised this scale. These sub-dimensions were dependent care, quality of health, time management, support network, and role overload.

Findings:

Table 1.

| | RO | QOH | DC | TM | S.N |
|-----|----|---------------|---------------|------|-------|
| RO | 1 | .410** | .573** | .082 | -.230 |
| QOH | | 1 | .495** | .187 | -.110 |
| DC | | | 1 | .011 | .000 |

| | | | | | |
|-----|--|--|--|---|-------|
| TM | | | | 1 | -.061 |
| S.N | | | | | 1 |

**Correlation is significant at 0.01 levels.

The data presented in Table 1 demonstrates that there exists a noteworthy positive connection between the level of role overload and the quality of health (.410, = $p < .01$). This implies that if the level of role overload rises, there will be a corresponding increase in the quality of health. When it is expected of an individual that within a limited amount of time, he should play multiple roles, which is known as role overload, they are able to handle the workload while maintaining a good quality of health. This is in support of the research conducted by Kirchmeyer (2000), which states that in all aspects of life, if an individual has satisfying experiences that are balanced, they will be able to handle the workload. There is a link between major health issues and higher working hours, according to another piece of study that goes in the other direction (Sokejima and Kagamimori, 1998; Kivimaki, Vahtera, Pentti, and Ferrie, 2000). Additionally, there is a correlation between family troubles and discontent (Adams, King, L. A., and King, D. W., 1996). It is a very challenging endeavor for women to fulfill all of their tasks concurrently in today's society, which is characterized by intense competition and globalization.

The occurrence of substantial and positive associations between role overload (.573, = $p < .01$) and dependent care, which includes individuals such as housekeepers, parents, employee entrepreneurs, and spouses, was seen throughout the study. Each function requires a certain amount of energy, time, and equilibrium; if you devote or utilize your resources for one role, you will not be able to return to another one. In the Indian culture, which is dominated by males, the majority of women entrepreneurs are required to do housekeeping duties (Dileepkumar, 2006; Vikas, 2007; Rizvi & Gupta, 2009). These duties include taking care of their husband, children, and elders in addition to performing their tasks. In a word, we can say that the work of the female entrepreneur is made more difficult by the many obligations and difficulties that she must bear. Although providing care is an essential component of the lives of the majority of people (Barnett, 1998), in addition to serving their families and fulfilling their duties, women entrepreneurs are required to devote a significant amount of time and focus on management and planning in order to accomplish their company objectives. There are times when they are unable to provide enough care for their dependents and the elderly members of their family, which may result in disagreements and predicaments. This is due to the fact that the care of elderly people requires the management of other social activities. According to Kerin and Aguirre (2005) and Brand, Hermann, Muheim, Beck, and Tranchsler (2008), prolonged hours of work and high levels of stress have a negative impact on sleep, which may result in insomnia, depression, and a variety of other health problems. There are a number of primary causes that have contributed to the decline of female entrepreneurship in Turkey (OECD, 2004). These include conventional gender roles, a lack of education and experience, and patriarchal views from the past. Last but not least, it is worth noting that there exists a noteworthy positive correlation between the quality of health care and the care provided to dependents (.495 ** at $p < .01$). This conclusion is supported by the findings of McGowan et al. (2012), who conducted a qualitative study on 14 women from Northern Ireland. These women were responsible for managing their family needs and also established their own business.

Conclusion

To summarize, the majority of women find the obstacles of becoming an entrepreneur themselves to be daunting since they have to combine this with the responsibilities that come with their statutory positions. It has been shown that one of the most important factors that contributes to the success of female entrepreneurs is the ability to maintain a healthy balance between their professional and personal lives. Due to the fact that these women entrepreneurs are completely accountable for the profitability and overall result of their enterprises, the demands of their work have a significant impact on their performance as entrepreneurs. They have an influence on the development of their company as well as their overall performance with regard to the amount of hours they put in, the quality of the time they spend working on the business, and other job obligations. Additionally, in the realm of the family, the performance of women entrepreneurs was influenced by the family burden, which included the number of children and their ages, the care of dependents, the demands placed on parents, the amount of hours spent on family activities, and the obligations made to family members. The likelihood of women having difficulties with their performance in the professional world was shown to be higher when they perceived that their families imposed larger amounts of duty on them.

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