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Factors Influencing Women Entrepreneurship and Empowerment in Nepalese Enterprises

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Abstract

This study examines the factors influencing women entrepreneurship and empowerment in Nepalese enterprises. Women empowerment is the dependent variable. The selected independent variables are access to finance, level of education, family and social support, technological skills, and security issue. The primary source of data is used to assess the opinions of respondent's access to finance, level of education, family and social support, technological skills, and security issue. The study is based on primary data of 132 respondents. To achieve the purpose of the study, structured questionnaire is prepared. The correlation and multiple regression models are estimated to test the significance and importance of factors influencing women entrepreneurship and empowerment in Nepalese enterprises.

The study showed a positive impact of access to finance on women empowerment. It indicates that financial support leads to higher level of women empowerment. Similarly, the study showed a positive impact of level of education on women empowerment. It indicates that higher the level of education, higher would be the women empowerment. Likewise, the study also revealed a positive impact of family and social support on women empowerment. It indicates that support from family and society helps to boost the morale of women empowerment. Further, the study observed a positive impact of technological skills on women empowerment. It indicates that technology skills help women to start their new venture. In addition, the study observed a negative impact of security issue on women empowerment. It indicates that the number of security issues (gender inequality, Violence against women, inequality in power and decision making etc.) are higher, lower would be the women empowerment.

Keywords: access to finance, level of education, family and social support, technological skills, security issue

1. Introduction

Entrepreneurship is the development and creation of new business while confronting all the risks involved in profit generation and it should be free from gender biases. Lakshmi (2016) stated that entrepreneurship is considered as the best job opportunity for women as it is free of time bound, so they can fulfill their dual responsibility of home and business manager

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efficiently. The entrepreneurial process includes a series of activities to be encountered by individuals while accepting the opportunities available via maintaining values (Minniti and Naude, 2010; Ismail, 2016). Entrepreneurship can be defined as the one who innovates and creates an organization (Gartner, 2005). Entrepreneurship is the concept of the 20th century when women used to do their business just raise the family income (Sathya and Vithyapriya, 2016). During the last few decades, recognition has been given to the importance of women's entrepreneurship as prerequisite for household-level poverty alleviation, national economic development, and the empowerment of women (Mayoux, 2001). The term 'entrepreneur' has been defined as anyone who 'undertakes the organization and management of an enterprises involving innovativeness, independence and risk, as well as opportunity for profit' (Timmons and Spinelli, 2006). Innovation enables and entrepreneur to venture into new technology, product and markets, while independence and risk-taking is required in every stage of the business from start-up to expansion (Ming-Yen, and Siong-Choy, 2007).

George and Thomachan (2018) examined the financial inclusion and women empowerment: A gender perspective. The study found that financial access has a positive impact on women empowerment. Similarly, Topimin (2015) analyzed the government intervention in women entrepreneurship development. The study showed that there is a significant relationship with political privileges and also encourages the establishment of women-only entrepreneurial support programs, contributing to the literature on institutional influences on women's entrepreneurship research. Likewise, Carter *et al.* (2000) stated that lack of human and external resources for business startup, government policies, lack of assets, lack of information, lack of access to training, socio cultural factors, and low levels of education are several challenges facing women entrepreneurs. Further, Balasundaram *et al.* (2010) analyzed the empowering women through entrepreneurship development in emerging economies. The study revealed that increased self-confidence through development gave the women a prosperous future. In addition, Alam *et al.* (2011) found that family support, social ties and internal motivation affect positively and significantly to the success of women entrepreneurs in the small business.

Osirim (1990) investigated the characteristics of entrepreneurship in Nigerian industries. The study concluded that high level of education led to successful entrepreneurship. Similarly, Nor *et al.* (2021) examined the challenge of women empowerment through entrepreneurship in Pakistan. The study revealed that entrepreneurship played a significant role and increased the decision-making power of women entrepreneurs as compared to the housewife. Likewise, Islam and Aktaruzzaman (2001) examined the problem of rural women entrepreneurs in Bangladesh. The study found that the lack of education is a major problem for women entrepreneurs. Furthermore, Habib *et al.* (2019) examined the impact of education and employment on women empowerment. The study showed that employment helps women gain participation in decision making in the household and social levels, such as it increases women's earning power by making them contributor to the family income which can help them have better health and educate her children and family members. Andriamahery and Qamruzzaman (2022) examined the effects of access to finance, technical know-how, and financial literacy on women's empowerment through establishing women's entrepreneurial development. The study revealed that for women entrepreneurship sustainability, effective policies surrounding financing accessibility, technical knowledge expansion, and financial understating have to be promulgated in the economy, which allows bringing women empowerment at large.

Mukendi and Manda (2022) explored micro financial institutions (MFIs) and processes that shape empowerment among women operating in informal business settings in Zambia. The study concluded that access to financial capital (loans), improved livelihood activities, permitting investments into immediate business activities as well as wider investments into agriculture *(stepping out)* but these remain minimal and unsustainable. Al-Shami *et al.* (2016) examined the effect of microfinance on women's empowerment: Evidence from Malaysia. The study showed that microcredit empowered the women and enhanced gender equality. It enabled women to access financial capital, form their micro- and small businesses and obtain an income which helped them to contribute to household expenditure. Even though the effect of microcredit was partial, it provided them bargaining power for decision-making and controlling of resources and enhanced their self-esteem in their households and communities.

Similarly, Prabawanti and Rusli (2022) analyzed the relationship between social support and business performance improvement of women entrepreneurs. The study found that social support has an important role, especially for women entrepreneurs, with social support provided to women, multiple role conflicts can be reduced. The study also found that women can do their job to the fullest, and still carry out their role as wives and mothers in the family. Likewise, Maden (2015) explored factors affecting women's entrepreneurship in Turkey. The study revealed that managing capital emerged as the most important problem for women entrepreneurs in Turkey despite the existence of various support mechanisms. The study also showed that the majority of women entrepreneurs in Turkey use traditional ways (i.e., governmental and non-governmental support mechanisms and banks) to get financial support. Family members and business partners are the other sources of financial support, which may also provide moral support to women entrepreneurs.

Alam *et al.* (2011) investigated the key factors affecting success of women entrepreneurs in Southern region in Malaysia. The study suggested that family support, social ties and internal motivation affect positively and significantly to the success of women entrepreneurs in the small business. Similarly, Deka (2018) explored the importance of skill development: Women entrepreneurs in India as a catalyst to women empowerment. The study revealed training and skill development approach is essential for providing aid to the women entrepreneurs in non-traditional, high skill, male dominated business enterprises and also to empower the women to overcome the barriers. Likewise, Chatterjee *et al.* (2020) explored information and communication technology (ICTs) on women empowerment, particularly for marginalized women. The study revealed significant relationships because it connects technology adoption with the entrepreneurial intention of women micro-entrepreneurs.

In the context of Nepal, Premalatha (2010) stated that women entrepreneur is the one who starts business and manages it independently and tactfully, taking all the risks at the same time facing the challenges with the determination to be successful and women are a significant force in the entrepreneurial world. Similarly, Jahanshahi *et al.* (2010) defined entrepreneurship development among women is one activity that promises encouraging results by motivating, training and assisting women towards forming and running business ventures, it may be possible to tackle many gender issues. The ideal situation would be a community with women having the self-confidence and resources to improve their actual empowerment status by themselves and it starts at the grassroots level (Mahat, 2003). Most of the women, especially in rural areas, have higher rate of illiteracy, less confidence, little knowledge of their legal rights and are confined to their responsibilities at home (Tuladhar, 1996). According to Mahat (2003), women empowerment in Nepal is being a myth and having to start at the grassroots level. According to Acharya (2001), a majority of small and medium enterprises owned by females lack prior market research and business knowledge due to which women proprietors face severe problems operating business. The socio-economic status and decision-making powers of women have not improved much (Mahat, 2003).

The above discussion shows that empirical evidences vary greatly across the studies on the factors influencing women entrepreneurship and empowerment. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the factors influencing women entrepreneurship and empowerment in Nepalese enterprises. Specifically, it examines the relationship of access to finance, level of education, family and social support, technological skills, and security issue with women empowerment in Nepalese enterprises.

The remainder of this study is organized as follows: section two describes the sample, data, and methodology. Section three presents the empirical results and final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data. The data were gathered from 132 respondents through questionnaire. The study employed convenience sampling method. The respondents' views were collected on access to finance, level of education, family and social support, technological skills, security issue and women empowerment. This study is based on descriptive as well as causal comparative research designs.

The model

The model used in this study assumes that women empowerment depends upon factors influencing women entrepreneurship. The dependent variable selected for the study is women empowerment. Similarly, the selected independent variables are access to finance, level of education, family and social support, technological skills and security issue. Therefore, the model takes the following form:

$$WE = \beta_0 + \beta_1 AF + \beta_2 EI + \beta_3 FSS + \beta_4 TS + \beta_5 SI + e$$

Where,

WE= Women empowerment

AF = Access to finance

EI = Educational issue

FSS= Family and social support

TS= Technological Skills

SI=Security Issue

Access to finance was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "Women entrepreneurs have difficulty accessing financial recourses to start or to grow their business", "The process of obtaining financing is too complicated for women entrepreneurs" and so on. The reliability of the items was measured by computing the Cronbach's alpha ($\alpha = 0.841$).

Level of education was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "Education and training programs are important for women entrepreneurs to succeed", "Lack of education and training is a major challenge for women entrepreneurs" and so on. The reliability of the items was measured by computing the Cronbach's alpha ($\alpha = 0.883$).

Family and social support was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "Family and social support are important for women entrepreneurs to succeed", "Women entrepreneurs face unique challenges in balancing work and family responsibilities" and so on. The reliability of the items was measured by computing the Cronbach's alpha ($\alpha = 0.914$).

Technological skill was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "Technological skills are crucial for women entrepreneurs to succeed in today's economy", "Lack of technological skills is a major challenge for women entrepreneurs." and so on. The reliability of the items was measured by computing the Cronbach's alpha ($\alpha = 0.904$).

Security issue was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "Women entrepreneurs face unique security risks in running their businesses", "Security resources related to cybercrime prevention are essential for women entrepreneurs" and so on. The reliability of the items was measured by computing the Cronbach's alpha (α = 0.877).

Women empowerment was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "Women entrepreneurs should be encouraged to take on leadership roles in their communities", "Empowerment initiatives related to mentorship and networking are essential for women entrepreneurs" and so on. The reliability of the items was measured by computing the Cronbach's alpha (α = 0.941).

The following section describes the independent variables used in this study along with the hypothesis formulation.

Access to finance

Financial support is instrumental in subsequent success of women entrepreneurs (Akehurst *et al*., 2012). Naser *et al.* (2009) investigated the factors affecting women entrepreneurs. The study concluded that the financial support from the government especially in the form of start-up capital is an important factor that motivates women to establish their own businesses. Similarly, Afrin *et al.* (2010) revealed that there is a positive and significant relationship between financial support and encouragement for rural women entrepreneurs. Likewise, Dwivedi *et al*. (2011) revealed that financial support like loan on low interest rate and training program at minimum or no fees charge have significant and a positive impact on successful women entrepreneurs. Further, Goyal and Yadav (2014) found that there is a significant impact of financial support on women entrepreneurship in developing countries. In addition, Allon *et al.* (2008) concluded that financial support has a positive impact on the ability of women to develop and expand their business. Likewise, Ahmed *et al.* (2010) showed that financial service and support have a positive and a significant relationship with women starting a new business. Based on it, this study develops the following hypothesis:

H_1: There is positive relationship between access to finance and women empowerment.

Level of education

Education is considered as a milestone for women empowerment because it enables them to respond to the challenges, to confront their traditional role and to change their lives (Shetty and Hans, 2015). Singh (2016) investigated the importance of education in empowering women in India. The study showed that there is a positive relationship between education and women empowerment. Similarly, Ekpe *et al.* (2011) examined the effect of individual attributes and business environment factors on the entrepreneurial activity of women entrepreneur. The study concluded that education and working experience have positive and significant impact on women entrepreneurial activity. Likewise, Goyal and Yadav (2014) found that there is a positive and significant relationship between entrepreneurial education and involvement of women entrepreneurship. Further, Bhardwaj (2014) found that entrepreneurial education stimulates women to take up entrepreneurship as a career option. In addition, Douglas (2014) investigated the entrepreneurship education on women entrepreneurs. The study concluded that there is a positive and significant impact of entrepreneurship education on potential women entrepreneurs. Likewise, Hossain and Malik (2018) showed that women entrepreneurship education is positively corelated with women entrepreneurial intensions and attitudes towards entrepreneur. Based on it, this study develops the following hypothesis:

H_2: There is a positive relationship between educational issues and women empowerment.

Family and social support

Family is a significant factor that can affect women's empowerment. The lack of characteristics or need can be restricted the women to grow their businesses. Women need to manage all matters equally, and they have responsibilities to take care of their families. The observation is that women are low gripping in business than men (Ali, 2019). Dakhan *et al.* (2021) examined the factors influencing political orientation: Mediating role of women empowerment. The study found that family support have positive impact on women empowerment. Similarly, Rathiranee and Semasinghe (2015) assessed the factors determining the women empowerment through microfinance: An empirical study in Sri Lanka. The study found that there is a positive relationship between family support and women empowerment. In addition, Addai (2017) assessed the women empowerment through microfinance: Empirical evidence from Ghana. The study found a statistically significant positive relationship between family and social support and women empowerment. Moreover, Modi *et al.* (2014) examined the impact of microfinance services on rural women empowerment: An empirical study. The study found a significant and positive impact of family and social support on rural women empowerment. Based on it, this study develops the following hypothesis:

H_3: There is a positive relationship between family and social support and women empowerment.

Technological skills

A technical skill is the ability to carry out a task associated with technical roles such as IT, engineering, mechanics, science or finance. Sharma and Varma (2008) examined the women empowerment through entrepreneurial activities of Self Help Groups. The study stated that technical know-how provide additional benefit to the women which help to boost up women empowerment in the society. Similarly, Uzoamaka *et al.* (2016) assessed the women empowerment: Panacea for poverty reduction and economic development in Nigeria. The study found out that women need education, technical skills, access to assets/credit, social protection in order to fully develop their productive assets and tackle poverty. Likewise, Suresh (2011) examined the impact of information and communication technologies on women empowerment in India. The study revealed that there is a need to enhance opportunities to women to enable them to own, manage and control industries and service enterprises including IT-based units. There is also need to provide more opportunities in related sectors to them in higher managerial, technical positions in government and non-government agencies. Based on it, this study develops the following hypothesis:

$H_{4:}$ There is a positive relationship between technological skills and women empowerment.

Security issues

Women have many responsibilities inside the home and outside the home, while women need to go outside for business. In the case of travelling, anywhere due to businesswomen have security issues. It is also ridiculous to work outside the home that is restricted to working outside with freedom. Women entrepreneurs need to security, respect for their wellbeing (Shah *et al.* 2012). Khalid *et al.* (2020) examined the role of women entrepreneurs in economic activities: Analyzing the factors affecting women empowerment and the way forward. The study concluded the factors like low access to finance, lack of family support, unfavorable social structure, educational issues, lack of access to market network, low technical know-how, and security issues and low participation in economic activities act as hurdles in making women financially strong and independent. This stated that security issues have negative impact on women empowerment. Similarly, Sajadi (2021) assessed the societal security of Iranian women: A challenge of subjectivity vs. objectivity. The study revealed that the traditions and the political system have manipulated the concept of women's security to achieve their own objectives by accepting and caring for some insecurities, marginalizing and abandoning a range of other insecurities, and suppressing or completely rejecting some aspects of insecurity. Based on it, this study develops the following hypothesis:

H_5: There is a positive relationship between security and women empowerment.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with mean and standard deviation has been computed and the results are presented in Table 1.

Table 1

Kendall's Tau correlation coefficients matrix

This table presents Kendall's Tau coefficients between dependent and independent variables. The correlation coefficients are based on 132 observations. The dependent variable is WE (Women empowerment). The independent variables are AF (Access to finance), LE (Level of education), FSS (Family and social support), TS (Technological skill), and SI (Security issue).

Variables	Mean	S.D.	WE	AF	LE	FSS	TS	SI
WE	3.718	1.127	1					
AF	3.324	0.973	0.430**	1				
LE	3.550	1.027	0.541**	0.510**	1			
FSS	3.684	1.084	0.653**	0.439**	0.584**	1		
TS	3.586	1.060	0.647**	0.486**	0.606**	0.626**	1	
SI	3.531	0.990	-0.569**	0.540**	0.599**	0.608**	0.663	1

Note: The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent levels respectively.

Table 1 reveals that access to finance is positively correlated to women empowerment. It indicates that high financial access to women leads to increase in women empowerment. Similarly, the result shows that level of education is positively correlated to women empowerment. It indicates that higher the level of education leads to increase in women empowerment. Likewise, family and social support is positively correlated to women empowerment. It indicates that support from family and society helps to boost the morale of women empowerment. Further, technological skills are also positively correlated to women empowerment indicating that technology skills help women to start their new venture. In addition, security issue is positively correlated to women empowerment. It indicates that the number of security issues (gender inequality, Violence against women, inequality in power and decision making etc.) are higher, lower would be the women empowerment.

Regression analysis

Having indicated the Kendall's Tau correlation coefficients, the regression analysis has been carried out and the results are presented in Table 2. More specifically, it shows the regression results of access to finance, educational issue, family and social support, technological issue, and security issue on women empowerment in Nepalese enterprises.

Table 2

Estimated regression results of access to finance, level of education, family and social support, technological skills, and social security on women empowerment

The results are based on 123 observations using linear regression model. The model is $WE= \beta_0 + \beta_1 AF+ \beta_2 EI+ \beta_3 FSS+ \beta_4 TS+ \beta_5 SI +e$ where the dependent variable is WE (Women empowerment). The independent variables are AF (Access to finance), LE (Level of education), FSS (Family and social support), TS (Technological skill), and SI (Security issue).

Model	Intercept	Regression coefficients of					Adj. R_bar²	SEE	F-value
		AF	LE	FSS	TS	SI			
1	0.987 (3.979)**	0.822 (11.472)**					0.499	0.79791	131.610
2	0.550 (2.660)**		0.892 (15.938)**				0.659	0.65858	254.017
3	0.353 (2.112)*			0.913 (20.981)**			0.770	0.54046	440.199
4	0.389 (2.289)*				0.942 (20.432)**		0.761	0.55157	417.477
5	0.393 (1.912)					-0.928 (16.797)**	0.682	0.63570	282.147
6	0.357 (1.677)	0.251 (2.836)**	0.712 (8.495)**				0.776	0.64142	137.915
7	0.210 (1.241)		0.253 (2.929)**	0.709 (8.676)**			0.783	0.52537	237.219
8	0.204 (1.241)				0.677 (7.460)**	-0.307 (3.163)**	0.776	0.53341	228.195
9	0.140 (0.797)	0.110 (1.478)	0.200 (2.150)*	0.680 (8.127)**			0.785	0.55298	160.325
10	0.140 (0.781)	0.107 (1.413)			0.651 (7.057)**	-0.251 (2.403)*	0.778	0.53136	153.969
11	0.088 (0.544)		0.072 (0.800)	0.446 (4.743)**	0.407 (4.160)**	-0.078 (0.774)	0.815	0.48509	145.203

Notes:

i. Figures in parenthesis are t-values.

ii. The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.

iii. Women empowerment is dependent variable.

Table 2 shows that the beta coefficients for access to finance are positive with women empowerment. It indicates that access to finance has a positive impact on women empowerment. This finding is consistent with the findings of Afrin *et al.* (2010). Similarly, the beta coefficients for level of education are positive with women empowerment. It indicates that level of education has a positive impact on women empowerment. This finding is consistent with the findings of Singh (2016). Likewise, the beta coefficients for family and social support are positive with women empowerment. It indicates that family and social support has a positive impact on women empowerment. This result is consistent with the findings of Dakhan *et al.* (2021). Further, the beta coefficients for technological skills are positive with women empowerment. It indicates that technological skills have positive impact on women empowerment. This finding is consistent with the findings of Uzoamaka *et al.* (2016). Moreover, the beta coefficients for security issues are negative with women empowerment. It indicates that security issues have negative impact on women empowerment. This finding is similar to the findings of Sajadi (2021).

4. Summary and conclusion

Entrepreneurship is the development and creation of new business while confronting all the risks involved in profit generation and it should be free from gender biases. Entrepreneurship is considered as the best job opportunity for women as it is free of time bound, so they can fulfill their dual responsibility of home and business manager efficiently.

This study attempts to examine the factors of women empowerment and entrepreneurship in Nepalese enterprises. The study is based on primary data of 132 respondents.

The major conclusion of this study is that access to finance, level of education, family and social support, and technological skills have positive impact on women empowerment however security issues have negative impact on women empowerment. The study also concludes that technological skills followed by family and social support are the most influencing factors that explain women empowerment in the context of Nepalese enterprises.

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