

STRESS FACED BY WOMEN ENTREPRENEURS - A CRITICAL REVIEW

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ABSTRACT

“A woman entrepreneur is a person who accepts an interesting profession to fulfill her personal desires and achieve economic independence. In India, the advancement of female entrepreneurs and their contribution to national growth are quite evident. In a short amount of time, there were more women business owners across the nation. Women business owners have an important role in providing employment to people in well-organized industries and set the example for other women business owners to follow. They deserve appreciation for their increased effort, use of cutting-edge technology, ability to pinpoint a market niche for exports, and significant financial investment in their commercial endeavors. Women play a variety of roles, including mother, wife, daughter-in-law, and others, and they must work hard to meet the demands of each. Along with that, they also have to act as the company's chief executives. With these considerations in mind, a conceptual study was conducted to identify the role stress and constraints experienced by female entrepreneurs. The literature on women entrepreneurs and the stress they endure is also reviewed in this article. It is hoped that this study would be useful to other researchers who are interested in this field of study.

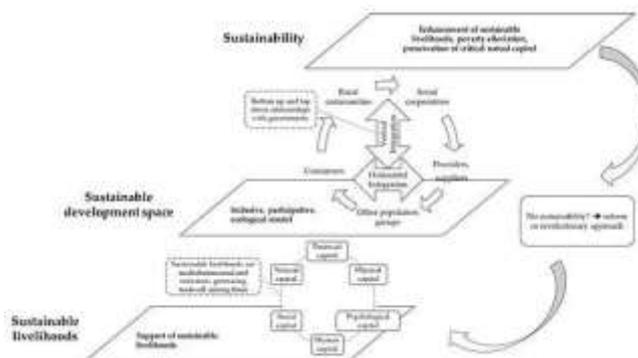
***Keywords:* Women Entrepreneurs, Stress, causes of stress, role stress and entrepreneurial activity.**

INTRODUCTION

In India, the advancement of female entrepreneurs and their contribution to national growth are quite evident. In a short amount of time, there were more women business owners across the nation. Women business owners have an important role in providing employment to people in well-organized industries and set the example for other women business owners to follow. They deserve appreciation for their increased effort, use of cutting-edge technology, ability to pinpoint a market niche for exports, and significant financial investment in their commercial endeavours. More than what they already do, women entrepreneurs are capable of more and can make a greater impact. The topic of female entrepreneurs should be studied individually for two key reasons. The first justification for women starting businesses is that they represent a significant, untapped source of economic expansion. They greatly benefit society by generating new employment opportunities for both themselves and others.



The female company owners also offer answers for organizational, business, and management problems and create a society free from problems. The second explanation for the presence of female entrepreneurs is the lower proportion of women who engage in entrepreneurial activities than men. However, compared to men, female business owners typically choose different business ventures. Numerous economic, emotional, and other push and pull factors encourage women to start their own businesses. However, today's push and pull elements have been transformed into positive escalators by female entrepreneurs, encouraging women to pursue independent careers and stand on their own two feet. Women business owners typically focus more on the traditional and service industries. However, during the past few decades, they have gained access to a talent pool that allows them to forge their own paths in the manufacturing, financial, and non-traditional professions.



WOMEN ENTREPRENEURS

Women's roles in the past few decades have mostly been restricted to that of homemakers. Only in light of their parental support role are women's accomplishments taken into account. However, today's world is very different. The women have demonstrated that they are equally as capable as the men. Women as a whole are subject to a number of limitations and are expected to perform a variety of tasks. They are stressed out by all the rules and restrictions, and it manifests in their behaviour. When a person believes the responsibilities placed on them are greater than their capacity to handle them, stress results. The many different kinds of challenging work that women conduct at home and in the workplace can be linked to stress and conflict at work. Today's women are expected to fill a variety of roles, such as mother, wife, daughter-in-law, and so forth, and each of these demands that they be assertive in order to thrive. These factors guided the conceptual research that was done to clarify the stress and limitations that women company owners experience as a result of their roles. It is widely known that female entrepreneurs contribute to economic growth. Women who own their own businesses greatly benefit society by creating new employment chances for both themselves and others. When entering the market, women business owners face special obstacles. By providing

incentives, initiatives, and legislation to promote female company entrepreneurs, the government may help close the gender gap.

STRESS FACED BY WOMEN ENTREPRENEURS

Researchers and academics from all backgrounds are becoming more and more interested in the fast changing environment of today, which is thought to be the primary contributor to stress, sickness, and other contemporary afflictions. There has been a great quantity of study on stress that has examined various coping mechanisms. Whether they do it consciously or subconsciously, stress is a person's emotional reaction to any internal or external event that they see as a danger. The idea of "workplace stress" has been more well-known in recent years to assist explain the vast variety of employee behaviours seen in the workplace. The mental changes brought on by demands from outside are referred to as "stress." The physiological reaction that occurs when a person's feeling of safety in their social context is endangered by outside forces is referred to as "stress." Stress causes emotional imbalance in female company owners, which impairs their behaviour and personalities and has a negative impact on their ability to function in personal, professional, and social spheres. Due to the nature of their jobs, women who own businesses confront particular difficulties. The entrepreneur's capacity to turn a profit from a business opportunity depends on his or her capacity to develop a fresh undertaking by combining multiple resources. After a new company is launched, it is the responsibility of the entrepreneur to guarantee its success, which may be gauged in a variety of ways beyond just financial ones. More pressure is placed on female company owners than on women in any other profession. According to a National Institute of Mental Health report, 70% of corporate entrepreneurs and executives think managing a business is more stressful than working for other organizations. In the contemporary economy, female business entrepreneurs are able to function under extreme stress and embrace the full weight of their duties. Due to their duties, women company owners often experience stress in three different ways: role overload, role conflict, and role ambiguity. To put it clearly, these factors constitute the biggest threat to the persistence of female entrepreneurs in their area of work.

STRESS MANAGEMENT TECHNIQUES

When a person perceives their internal and external expectations as hard or above their current capabilities, they make an attempt to cope (Lazarus, 1981). When someone experiences a situation as stressful, they are likely determining whether it can be resolved directly or by employing a problem-focused technique. Researchers examined the coping behaviours of female business owners. As an example, Lazarus and Folkman (1984) presented two categories of coping: problem-focused coping and emotion-focused coping (finding a strategy to reduce the emotional response to situations, such as seeking emotional support or avoidance) (adopting direct and constructive strategies to solving issues such as characterizing the issue). In a stressful situation, Anderson(1992) looked at the relationships between performance, decision-making, and control locus and found that the control locus has a significant impact on coping strategies. The study by Frese et al. (1997) addressed the personal efforts and associated coping mechanisms. For working professionals, Messler and Capobianco (2001) looked at the significance of coping mechanisms. Das(2000) observed that as a means of overcoming the "glass barrier" that seems to prevent them from obtaining top executive positions in organizations, women are increasingly turning to entrepreneurship. Others have learned that working in business gives them more significant satisfaction and flexibility. According to Singh et al. (2007), entrepreneurs would mostly utilize problem-focused coping techniques to deal with economic challenges including mounting debt and a lack of revenue. Wincent and Rttqvist (2011), people in

diverse professions have more opportunities to alter their work environment and deal with the stressor under consideration, which probably increases the likelihood that problem-based coping would be successful. Shepherd et al. (2009) examined how corporate entrepreneurs would react if a project was a failure and found that they had developed coping self-efficacy thanks to the social support that the workplace provided. Additionally, Ericson (2010) looked at how entrepreneurial managers handled unexpected and uncommon circumstances and found that they made sense of what was happening and managed to balance logical emotion and decision-making. From a different angle, business owners have used emotion-based coping mechanisms to deal with psychological aspects of stress and difficult situations, such as guilt, despair, frustration, wrath, sadness, and depression. To determine how the entrepreneur responds to pressures connected to their employment role, however, several measures have been used. This sort of work has only been controlled by reactive role behaviour, structural role redefinition, and personal role redefinition (Jennings and McDougald, 2007).



According to Ahmad and Xavier's (2010) research on stress factors and associated coping methods, Malaysian businesses most often use distracted thinking, ignoring, and effective communication. Slavec and Drnovsek (2012) examined the potential of coping mechanisms used often by entrepreneurs to manage their work-related stress. The cognitively based reaction behaviour that the problem-based coping method denotes as holding all the actions used to manage stressful circumstances is known as response behaviour. Similar to this, the behavioural reaction to regulate the emotional results of the stressful circumstance is part of the emotion-based coping method. Singhai (2014) carried out an empirical study in Ranchi to learn more about the job stress and coping mechanisms of female entrepreneurs. Emotion-focused tactics are often used by female entrepreneurs to manage their stress, according to the study. Entrepreneurs' involvement in managing stress varies greatly without regard to its volume or scope. Only a few research are accessible to provide as examples of how entrepreneurs are successful in dealing while looking for both company-level and personal benefits.



DISCUSSION AND CRITICAL ANALYSIS

Since women face several challenges and barriers on the road to becoming successful company owners, the government is taking a number of measures to support their development. The author concludes by making some recommendations for tackling the problems presently faced by female entrepreneurs. The government, financial institutions, and non-governmental organizations may all modify these recommendations. They will surely improve their existing economic status by doing this. The economic growth of the country is significantly influenced by female entrepreneurs. Therefore, it is the duty of society to assist any woman who aspires to launch a business in overcoming obstacles such kind of education, access to capital, managerial skills, etc. Although the government prioritizes and provides equal significance to all women in the nation, many of them abuse the system, particularly those who reside in rural regions. Women are increasingly suffering from greater stress as a result of pressures from both their jobs and households as they try to balance work and family life. This may sometimes result in serious problems that overwhelm women's attempts to perform numerous roles, causing indecision, stress, and unnecessary labour. So, in addition to outlining the issues and stress reduction strategies, it is anticipated that this article will provide policymakers with guidance on how to improve society by supporting female entrepreneurs.

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It is clear from the assessments assembled above that women entrepreneurs face a variety of problems at work and in their home life, which has increased stress. In order to identify the major problem encountered by female company owners in the industrial sector and how they have managed stress, the present part focuses on the critical assessment of such research. In a prior study, Soundarapandian (1999) examined the typical problems that women business owners faced, including managerial difficulties, high capital requirements for raw materials, fierce competition from male business owners, a lack of family support, financial constraints, a low capacity to survive under risk, and a lack of entrepreneurial knowledge. Similar to Rao (2002), a number of studies focused on the difficulties that female entrepreneurs faced, including their lack of exposure to the business world, lack of knowledge, and protective attitude toward risk, all of which were seen as personal problems. Examples of typical societal concerns include the following: household responsibilities, unspoken societal standards, male domination, lack of property ownership, lack of economic power, dependence on male family members for banking, and a lack of concerns relating to the economy.

The challenges experienced by female company owners, according to Kapadia and Barodia (2004), highlight the need of acquiring self-employment skills. Such research, however, omitted discussing the problem-solving strategies used by female entrepreneurs. Entrepreneurs would often adopt problem-focused coping mechanisms to cope with economic issues including increasing debt and a lack of revenue, according to Singh et al. (2007). This article makes it very clear that entrepreneurs faced challenges, which they overcome by relying on problem-focused coping techniques. The poll does not, however, go into great depth regarding the difficulties faced by business owners. Ericson (2010), on the other hand, discovered that the business owners used emotion-based coping strategies, such as guilt, despair, anger, fury, melancholy, and depression, to handle stress and challenging circumstances. Ahmad and Xavier (2010) examined the stress factors and coping mechanisms used by Malaysian businesspeople. All of these studies show that company owners had problems and adopted coping strategies that were both issue- and emotion-based. Likewise, this topic has been the subject of numerous studies (Jennings and McDougald, 2007). Overall, the study's results indicate that a few coping methods might help women company owners deal with some of the problems they face. These issues would be remedied with the aid of the government, financial institutions, and non-governmental groups.

CONCLUSION

Women's entrepreneurship is a convergence of the role that company ownership plays in society and the standing of women as entrepreneurs. Women who had their own businesses had to deal with a number of difficulties, such as promoting their products and balancing family obligations. Female company owners should have access to the same opportunities as male business owners. The key to empowering women in society and business is to increase the number of women working. The promotion and facilitation of rural women's engagement in micro and small companies is being given special attention. When women in rural regions participate in business efforts and put their talents and enthusiasm to use, they may achieve great things. Women in rural communities have the basic knowledge, potential, abilities, and financial resources required to start and run enterprises. Further, it is actively promoted for women to lead business networks. Women's entrepreneur networks, which are becoming increasingly acknowledged as an essential yet underappreciated tool for the sector's development and growth, may be consulted to learn more about women's entrepreneurship. More women will be motivated to participate in entrepreneurship with the correct support and resources, where they may not only increase family income and national efficiency but also develop their own abilities.

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